

AGRICULTURAL MANAGEMENT AND PROBLEM SOLVING
AAEC 4404
SPRING SEMESTER 2007

Instructor

Scott Sink

311 Hutcheson Hall

231-3727

scsink@vt.edu

Office hours: 10-11 Tues and by appointment

Secretary

Lisa Blankenship

306-B Hutcheson Hall

231-6921

Lecture and/or Discussion Period

Classes are Tuesdays and Thursdays from 12:30 PM to 1:45 PM in room 310 Hutcheson. There will also be class on Friday afternoon, March 30th and Saturday, March 31st. At least two additional evening class meetings will be scheduled, Thursday, March 29th and either Tuesday April 24th or Thursday, April 27th.

General Course Objectives

- To develop an understanding of the functions of management and how they are applied to agricultural and small business problems.
- To gain an appreciation for problem identification and prioritization in a strategic dynamic decision making mode.
- To apply strategic management techniques to business decisions in a changing and risky technological environment.
- To identify the factors and principles that goes into a human resource management program for business.
- To understand business and family arrangements and succession and their links to personal financial management, retirement planning, and investments.

Prerequisites and Course Credit

This course will be four credit hours. This is an applied problem solving course that will consist of lecture, guest speakers, group discussions and group exercises to expose students to actual applications of applied agricultural and decision making situations. We

must adhere to the prerequisites for the course, which include the following or equivalent, or permission of the instructor:

| | |
|--------------------|---|
| AAEC 3404: | Agricultural Financial Management |
| AAEC 3414 or 3454: | Farm, Cooperative and Agribusiness Management or Small Business Management and Entrepreneurship |
| AAEC 3424 or 3504: | Food and Agribusiness Marketing Management Marketing Agricultural Products |
| AAEC 3604: | Agricultural and/or Business Law |

Readings and Text

Materials available in hard copy will be handed out and readings will be assigned. Electronic materials will be available on the course website. It will be your responsibility to keep up with the materials and prepare a notebook. All materials will be brought to class. A \$40 fee will be charged for the printing of course materials, costs of the DISC personality profile assessment, lunch for the Saturday class meeting, and other miscellaneous expenses. Please make checks out to Treasurer of VT. Your local address must be clearly written on the checks. You must bring your checks to class by *January 25th, 2007*. A representative from the Agricultural and Applied Economics Department will be present to prepare you a receipt. These fees are *non-refundable*.

Teaching Methods and Attendance

This course will be taught much like a graduate level business course. It will include lectures, role-play, class discussion, case studies, and team projects with written and oral reports. Attendance, participation and discussion are the core of the course. Be prepared to present your views, as there is much we can learn from each other.

Class participation

Your participation grade is based on your contributions to class discussion, short written assessments of class discussions, and contributions to team projects. Class discussion contribution is based on attendance, asking questions, and expressing your opinions. Attendance will be taken at each class period. Students receive no credit for participation on days that they are absent unless they are excused. Excused absences will be given only if a written and signed excuse is provided. The two lowest daily participation grades will be dropped in computing your final grade. Your teammates' assessments of your contribution to team projects will also be used in determining your class participation grade.

Case Studies, Decision Saturday, and Final Project/Exam

A number of case study problem sets as well as a Decision Saturday case analysis will be assigned. These assignments will be discussed in lecture and exact due dates will be announced when the assignment is made. Team work is expected of all students because of the importance of teams for business and organizational problem solving. You will be asked to complete a peer evaluation after each problem set. All aspects of the Honor Code will be upheld in this course. All problem sets and reports will be returned as soon as possible.

A final project/exam will be assigned that involves role playing and written and oral presentations that will incorporate all aspects of the course. Students will be asked to participate as advocates for a particular decision by the business firm and as firm decision makers. More information will be provided later in the course.

Grades

The final grade will be determined by the following weighted system:

| | Weight % |
|---|-----------|
| Three Case Development/Analysis Exercises | 30 |
| Decision Saturday case study | 25 |
| Final case project/exam | 20 |
| Class Participation | <u>25</u> |
| Total | 100 |