AGRICULTURAL MARKETING (AGBS)

AGBS 110 – Introduction to Agribusiness 2 credit hours
This course focuses on introducing students to the agribusiness sector of the U.S. and developing an understanding of its importance. The agribusiness sector encompasses more than just production agriculture, but also includes the firms that produce and sell goods and services (inputs) to the farming and ranching sector and the firms that handle and process agricultural commodities from the farm gate to the consumer plate. The agribusiness sector provides a diverse set of career paths and opportunities for students. This course is designed to introduce students to the opportunities available in agribusiness and to foster skill development in the basic oral and written communication skills required in the agribusiness field.

AGBS 315 – Agribusiness Management 2 credit hours
This course focuses on the role and function of management in the agribusiness sector. The agribusiness sector is diverse and includes firms producing agricultural products, firms providing inputs and services to agricultural producers, and all the firms that handle and process agricultural goods from the farm gate to the consumer’s plate. This course builds upon the basic management principles and skills learned in MGT 301 by exposing students to the size and scope of the agribusiness sector, the organizational design of the types of businesses common in agriculture (e.g., cooperatives, sole-proprietorship, family owned-corporations, etc.) and the challenges managers face in these business environments.
Prerequisite: MGT 301

AGBS 335 – Agricultural Marketing 3 credit hours
An analytical and descriptive study of agricultural markets and marketing systems. This course will provide the student with knowledge of agricultural price determination, the use of futures and options for price discovery and risk management, and marketing institutions in agriculture.

AGBS 350 – Economics of the Agricultural Sector 3 credit hours
All agribusinesses are impacted by factors external to the firm, such as weather, agricultural policy, macroeconomic events, economic policy, and changes in the legal environment. This course is designed to show how the agricultural and non-agricultural sectors are integral parts of the economy and to provide students with an understanding of the current economic environment, how this may change in the future, and how these factors impact agricultural production and agribusinesses. Course is required in the Agribusiness program but also serves as an elective for other business and non-business degree programs.
Prerequisite: ECON 270 and ECON 271

AGBS 398 – Farm and Ranch Management 3 credit hours
This course focuses on the problems faced by farm, ranch, and agribusiness managers, and the decision-making process used in achieving the business’s objective of increasing profit or some other desired goal. Focusing on the application of economic principles to the decision making process, this course provides students with experience in decisions of how much, what, and how to produce; examination of how financial statements and budgeting techniques are used in decision making; and the application of risk analysis and management of risk through investment planning and analysis.
Prerequisite: ECON 320 and ACCT 250

AGBS 415 – Agricultural Price Analysis 3 credit hours
This course focuses on the role of prices and pricing mechanisms in coordinating activities between the vertical levels of the agricultural marketing system. Focusing on the application of economic principles in the price discovery process, this course is designed to foster skill development in the basic quantitative methods used in market and price analysis and price forecasting and for students to gain an understanding of the different factors that influence prices in the agricultural sector and the alternative pricing arrangements that exist for agricultural commodities.
Prerequisite: AGBS 335 and MGT 233 or STAT 241

AGBS 435 – Agricultural Finance 3 credit hours
Financial management in agriculture is concerned not only with the acquisition and use of financial resources, but also the protection of equity capital from various sources of risk. This course focuses on the financial requirements of farms, ranches, and agribusiness firms, and the decision-making process used in evaluating the credit needs and repayment capacity from both the manager’s and lenders perspectives. Focusing on the application of economic principles in making financial decisions, this course provides students with experience in evaluating risk by analyzing financial statements, cash flow budgets, and capital budgets, an understanding of the sources of agricultural credit, and acquaints the student with some of the special issues associated with financial management in the agricultural environment.
Prerequisite: AGBS 398 and FIN 308