

AEB 4138: Advanced Agribusiness Management Spring 2026

Instructor: Jaclyn D. Kropp
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Time & Location: Tuesdays periods 5-6 (11:45 AM - 1:40 PM) MCCA 2196
Thursdays period 6 (12:50 PM - 1:40 PM) MCCA 2196

Class Format: In-person

Please do not come to class if you are exhibiting COVID-19 or other respiratory virus symptoms. If you have been exposed to COVID-19 or contracted COVID-19, please follow the current CDC guidelines.

Office Hours: In-person: Tuesdays & Thursdays 9:15 AM – 10:15 AM;
Zoom: Mondays and Wednesdays 11:30 AM – 12:30 PM;
or by appointment

Graduate TA: Qianxi Wang qianxiwang@ufl.edu
TA Office Hours: 3:00 PM – 4:00 PM Mondays and Wednesdays

Credits: 3
Prerequisites: AEB 3103 and AEB 3144; agribusiness majors

Required Materials:

Thompson, et. al., [The Business Strategy Game, Online Edition](#), McGraw-Hill Irwin.

Ross, Stephen A., Randolph W. Westerfield, and Bradford D. Jordan, *Essentials of Corporate Finance*, 11th Edition, 2023, McGraw-Hill/Irwin. ISBN: 9781264101573 (RWJ)

Other editions of the book may suffice. However, students are responsible for ensuring that they are studying the correct material.

Computer/laptop with excel.

REEF polling by iClickers and associated polling device.

Recommended Materials:

Holden, C. *Excel Modeling in Corporate Finance*, 5th Edition, Pearson Prentice Hall. ISBN: 978-0205987252.

A webcam, speakers, microphone and reliable internet connection are necessary to participate in office hours held via Zoom. If you are having difficulties with your computer set up, please contact the UF Computing Help Desk by calling (352)-392-HELP or email helpdesk@ufl.edu.

E-Learning Canvas:

There is an E-learning Canvas webpage for this course. To access the website, you will need your Gatorlink username and password. E-learning Canvas can be accessed via <http://elearning.ufl.edu>. If you are having difficulties accessing the website, please contact the UF Computing Help Desk directly by calling (352) 392-HELP or via e-mail helpdesk@ufl.edu. You will need your UFID when contacting them.

Course Navigation:

The Course Home page of Canvas contains quick links to five key pages: 1) Syllabus; 2) Assignments; 3) Lecture Notes; 4) Course Documents; and 5) Zoom Recordings. The complete course syllabus (a pdf of this document) can be found on the Syllabus page; the Syllabus page also contains contact information for Dr. Kropp and the TA as well as a listing of all lectures, assignments, and activities in chronological order with associated due dates. The assignments listed on the Syllabus page link to assignments and activities on the Assignments page, where more detailed instructions and rubrics for each assignment can be found. PowerPoint slides for each lecture can be found on the Lecture Notes page. Other important resources such as tips for writing case studies and calculator help can be found on the Course Documents page. Links to recording of prior lectures can be found on the Zoom Recordings page. Additionally, the Home page contains a link to a Getting Started page where you will find other important information. Once assignments are graded, grades will be posted on the Grades page. Occasionally, important information will be post on the Announcements page; however, the majority of essential information is contained within this syllabus.

Communication:

Engaging in a dialog is important for fostering learning hence I encourage students to ask questions in and outside of class. Outside of class, I typically have an open-door policy when I am on campus. I encourage students to attend scheduled office hours; I also encourage students to communicate with me via email or via the email function in Canvas. If you email me during the workweek, please allow 24 hours for me to response; typically, I respond much sooner. If you email me on a holiday or weekend, I will respond on the next normal business day. I sometimes work from home on days that class does not meet. If you wish to meet with me outside of office hours, please email me requesting a meeting. I will do my best to accommodate meetings but honoring same day requests will be difficult, particularly on Tuesdays and Thursdays as I teach other courses.

Course Catalog Description:

Integration of finance and management to solve problems faced by agricultural firms and agribusinesses. In addition to lectures, students will work in small groups to identify and to analyze case studies from agricultural and rural businesses.

Structure of the Course:

This course is intended to provide a *senior-level capstone experience*. As such, the course will be taught with the assumption that students are highly motivated, diligent, and have a level of economic sophistication expected of a senior within the major. This course utilizes the skills acquired in previous courses and is intended to reinforce and strengthen students' knowledge of management and financial concepts. Through a simulation and case studies, students will analyze decision-making from the perspective of senior-level management. The course is designed to improve students' critical thinking skills, enhance their written and verbal communication skills, and advance their teamwork skills.

The class is designed such that class participation (not only attendance but also active participation) and preparation outside class are necessary for learning and performing well in the course. Lectures will cover the major points of selected chapters. However, unless told otherwise, students are required to read and understand all assigned readings. **It is expected that students will read all materials thoroughly.**

Frequently, the course will be delivered in a flipped classroom style where **students are expected to complete assigned readings and/or watch recorded videos prior to class** and be ready for active exploration and discussion to deepen their understanding. The role of the instructor will be to facilitate discussion, add insights from their expertise, moderate activities, and ask probing questions to stimulate students' creative and critical thinking skills.

Course Objectives:

The course is designed to provide students with the fundamentals of finance and its applications in agriculture and agribusiness. Consequently, we shall cover a broad range of finance topics and applications (financial ratios, time value of money, financial statement analysis, capital budgeting, capital structure, investment decisions, credit, banking, agricultural lending, risk management and financial markets).

The overall objectives of the course are to:

- 1) Highlight the importance of finance in real-world decision-making and the uniqueness of finance related to agricultural and agribusiness firms.
- 2) Employ fundamental concepts and techniques that are at the heart of financial decision-making.

After completing this course, students will be able to (specific objectives of the course):

- 1) Create coordinated pro forma financial statements;
- 2) Suggest improvements for liquidity, solvency, profitability, and efficiency ratios using financial statements;
- 3) Assess investment opportunities using NPV, IRR, MIRR, and sensitivity and scenario analyses;
- 4) Determine the equity value of a firm using the discounted dividend/discounted cash flow model;
- 5) Calculate the cost of capital for a food or agricultural firm and interpret its implications for evaluating operating and financial risk;
- 6) Use the factors that influence optimal capital structure to determine the optimal debt and equity levels for a food or agricultural firm;
- 7) Develop written documents and oral presentations that effectively and persuasively communicate a stance regarding a business decision;
- 8) Work in teams to create an effective oral and written presentation for communicating a suggested strategy or decision for a firm.

Given that this a capstone course, I encourage you to set your own course objectives and reflect on them over the course of the semester. I will encourage you to share these on the first day of class.

Attendance Policy:

Students are expected to attend all classes. Regular and punctual attendance at all classes is the responsibility of each student. In the event of an absence, it is the responsibility of the student to make up any resulting deficiencies.

I will inform the class in advance if I am unable to attend a particular class; arrangements will be made for a substitute instructor or other alternatives such as meeting via Zoom.

Grading:

Assignment	Weight
Class Participation and Effort	5%
REEF Polling Questions	5%
Skill-Building Assignments	15%
Individual Case Study Assignments (3 @ 10% each)	30%
BSG Players' Guide Quiz Questions	1.5%
BSG Weekly Decisions Worksheets	10%
BSG BOD Groups Presentations (2 @ 10% each)	20%
Peer Evaluations (2 sets @ 3% each)	6%
Reflection Journal	3.75%
Reflection Video	3.75%
Total	100%

Please note that all case study assignments are due at the start of class. In general, **late assignments will NOT be accepted.** The instructor reserves the right to determine if a student shall be permitted to submit an assignment late (see excused absences and late assignment policy below).

Excused Absences and Late Assignment Policy:

To be excused from class, activities, or allowed to submit an assignment late, you **must** notify me in advance and secure my permission. The only acceptable reasons to request an excuse are:

- Medical emergency (ordinary doctor's visit is not acceptable; proper documentation justifying the excuse will be required).
- Significant personal or professional commitment (e.g., field trip for another course; military duty; interview; religious holidays; participation in official university activities such as music performances, athletic competition or debate; court-imposed legal obligations (jury duty or subpoena; court appearance for traffic tickets or arrests will not be excused)). Eligibility depends on instructor's judgment, and hence *prior permission is a must*. Students will not be excused from group presentations as group presentations are scheduled based on students' availability. Assignments are due on their due date and assignments must be submitted on their due date or prior to their due date even if the student is excused from class on the assignment due date.
- Genuine family emergency (again, proper documentation/verification will be needed).

Given that case study assignments are posted well in advance of their due dates, university athletes or students engaging in approved professional or personal commitments are expected to submit assignments by their stated due dates. Under certain circumstances, I will allow make-up assignments or extensions when the assignment is missed due to official university sporting events pending ample WRITTEN notification in advance (at least 7 days prior). Club/recreational sports are not granted the same courtesy.

- To minimize the potential spread of COVID-19, students will also be excused from class when they are exhibiting symptoms of COVID-19 or other respiratory infections.
 - Students should contact Dr. Kropp on the first day that they return to class after their absence to make arrangements to complete missed assignments/activities.

- Students who are excused from class will be able to make up the associated participation and REEF polling points by completing and submitting the make-up abstract exercise discussed below.
- Excused students will be permitted to make up Skill Building Assignments/Activities when feasible (see below).

Documentation must be submitted no later than the first day you return to class. Simply emailing Dr. Kropp that you will not be in class does not count as documentation.

Should you experience a significant hardship/illness (e.g. COVID; you or a loved one is diagnosed with of a terminal/chronic disease (i.e., depression; Crohn's disease, cancer, etc.) during the semester that negatively affects your performance in the course or has the potential to negatively affect your performance in the course, please inform Dr. Kropp as soon as possible such that appropriate accommodations can be made. You will be asked to obtain documentation from the Dean of Students Office regarding your circumstances. Providing documentation at the end of the semester and seeking retroactive accommodations will not be well received. Special arrangements regarding making up assignments, REEF polling points and participation points will be made for students with extended absences. These arrangements may include receiving an incomplete in the course.

Final Grades:

<u>Grade</u>	<u>Range</u>
A	93 - 100
A-	90 - 92.99
B+	87 - 89.99
B	83 - 86.99
B-	80 - 82.99
C+	77 - 79.99
C	73 - 76.99
C-	70 - 72.99
D+	67 - 69.99
D	63 - 66.99
D-	60 - 62.99
E	0 - 59.99

If necessary, a curve may be added when calculating final grades. In past semesters, the curve has been approximately 0 - 3 points. The curve will be determined based on the current semester's students' performance; therefore, the curve may be larger or smaller than the curve for previous semesters.

Final grades will not be posted on the course website. Students may obtain their final course grade once grades have been posted by the University Registrar. I will not respond to emails or other inquiries regarding final course grades between the final assignment's due date and when final grades are posted by the registrar.

Re-grades:

If you feel that an error has been made in the grading of an assignment, you are encouraged to submit the assignment for a re-grade. Please note that the **entire** assignment will be reviewed for accuracy. Re-grade requests must be submitted in writing no more than one week after the assignment in question was returned to you.

Class Participation and Effort:

As previously stated, students are expected to attend all classes. In addition to attending class, students are expected to participate and exert effort in learning the material both in class and outside of class. While you must attend class to be able to participate, simply showing up will not suffice. Thus, class participation and effort will be based on:

Participation: Attending class and **actively** participating in activities, asking questions, and providing comments. Obviously, you cannot participate if you do not attend class. Contributing to conversations in classes and on the job is a critical skill. You can take steps to improve your participation. If you tend to be a non-participant, I encourage you to prepare questions or jot down a few key points before class and make an effort to speak up in class. If you tend to 'dominate' discussions, learn to let other people contribute.

Arriving on time: Arriving late impedes your learning as well as the learning of your classmates. Tardiness will be noted and will negatively affect your grade.

Engagement: Use of cell phones, laptops, etc. for non-note taking purposes during class impedes your learning as well as the learning of your classmates. Engaging in these activities will negatively affect your grade.

Energy spent on assignments: The in-class assignments and case study assignments are designed to be learning experiences. To learn you must get outside your comfort zone, and hence the assignments are designed to be challenging and make you uncomfortable. The case study assignments cannot be completed the night before. Rushed, sloppy, and incomplete assignments indicate a lack of effort.

Utilizing office hours/seeking assistance from Dr. Kropp or the TA: Office hours are designed to give students an opportunity to obtain additional assistance and clarification. Students are encouraged to attend office hours; however, it is expected that students exerted some effort in attempting to find the answer prior to arriving at office hours. Students are expected to have read the assignment and required readings, attempted the assignment, and come with specific questions. I recognize that my office hours may not be convenient for all students, and hence I encourage students to also ask questions in class or via email or request a meeting outside of office hours.

I intend to record the lectures and post them on Canvas. However, this is a courtesy. The recordings are not a substitute for attending class. If class attendance falls below 75%, I will no longer record and post the lectures.

Please note that students who simply attend every class but do not actively participate will earn a C as their participation grade.

REEF Polling by iClickers:

REEF polling will be used to test knowledge of topics already covered in class or the assigned readings. In-class polling helps me understand what you know and allows you to review the material after class. Some of the polling questions will be graded for correctness while others will only be scored on participation. You will need to create a REEF Polling account to respond to questions in class using your laptop, smart phone, or tablet connected to the University's Wi-Fi. **Every student must register with iclickers and enroll in the course.** Students who do not register will be given a zero for their iclicker score.

It is each student's responsibility to come to class prepared. This includes having your polling account activated and updated, and your polling device (smartphone, tablet, laptop, etc.) charged. You will not be allowed to make up polling questions or be excused from them due to not having the program updated, not having your device, or not having your device charged.

The polling questions are individual questions and collaboration is not allowed. I take academic honest very seriously. Sharing your answers with other students, submitting votes for a fellow student or voting in a class in which you are not present violates the University's Honor Code. Violations of the Honor Code at the University of Florida will not be tolerated. If you are caught sharing answers, voting for another student or have votes in a class that you did not attend, **you will receive a zero for your class REEF polling and participation and effort grades for the entire semester and you will be reported to the Dean of Students Office for further disciplinary action.**

Abstract Exercise to Make-up Participation and REEF Polling Points:

Students with valid excuses for missing a class will be permitted to make-up associated class participation and effort and REEF polling points by submitting an abstract summary of the missed class. The abstract must be no longer than 150 words and clearly summarize the main takeaways of the lecture. To receive full credit, it must be clear from the abstract that the student reviewed the associated lecture notes, watched the recording of lecture, and read the associated readings. Simply copying verbiage from the posted PowerPoint slides will not be well-received and no credit will be awarded for doing so. To receive credit, the make-up abstract must be submitted within one week of the student returning to class following the absence.

Emailing, Text Messaging, Instant Messaging, Facebook, Smokeless Tobacco, Etc.:

Students caught engaging in these activities during class will receive a one percentage point penalty on their final class participation grade for **each** offense. ***This policy will be strictly enforced.***

Skill-Building Assignments/Activities:

To encourage “learn by doing”, there will be several skill-building activities and assignments. While these activities are designed to be completed during the allotted class time, students will have 24 hours after the class period to complete them (except the Understanding Credit Risk and the Financial Leverage Game which are games involving the entire class and associated material must be submitted at the end of class). Unless otherwise stated, students may work together to complete these assignments and activities. Typically, we will start these assignments together as a class, then students will break into groups. The lowest skill-building grade will be dropped when calculating final grades. Students will be permitted to make up skill-building assignments only if their absence was excused. In other words, students will not be permitted to make up these assignments/activities due to unexcused absences (again, prior permission is essential). Understanding Credit Risk (e.g., simulating a bond market) and The Financial Leverage Game activities requires participation from the entire class and hence students will not be able to make up these activities; if a student is excused on a day when one of these activities occur, then the activity will not be used in the calculation of the student’s grade. Individuals absent from a skill-building assignment/activity will receive a score of zero (0) unless there is an excused absence or valid, medically related, excuse.

Case Study Individual Critical Thinking Assignments:

The course uses a series of individual critical thinking assignments (case studies) that pose issues and problems that have arisen in “real” businesses. Students are required to read, synthesize, analyze, and suggest a course of action. The assignments are opportunities for you to demonstrate that you can competently apply the concepts that you have learned in your undergraduate program. Rubrics for the case studies will be posted on the class website.

Students certainly benefit from having a dialogue with their peers regarding these assignments. These discussions typically enrich the learning process for students. However, these are individual assignments and plagiarism – intentional or unintentional – will not be tolerated. To avoid plagiarism, **never type your assignment while you are having a conversation with a peer regarding a case study. Never share a digital draft or excel file of your work via email.** Suspected plagiarism (including but not limited to similar structure of ideas, same calculations, similar assumptions, similarly formatted tables, etc.) will be dealt with swiftly and severely to the extent possible allowed by the Student Honor Code. Plagiarized assignments will earn a grade of zero. All assignments must be submitted through turnitin via the course website.

Business Strategy Game Simulation:

The [Business Strategy Game](#) is a simulation game in which students (in teams of three to five) will act as the management team responsible for the financial performance of an athletic-shoe company. Teams will determine and implement a strategic plan for 6 years (6 decision rounds plus two practice rounds). Early and continuing attention, focus, and commitment are strongly correlated with success. Guidelines and expectations for the BOD presentations and other assignments related to the game will be posted on the class website. **Every student must register online and pay the registration fee.** Students who do not register for the game will be given a

zero on all assignments related to the game. The top three scoring groups in the game will receive bonus points on their final course grades: 3 points for first place, 2 points for second place, and 1 point for third place.

Students will be asked to assess their team members through peer evaluations. However, please remember that those who are guilty of allowing free riding are just as guilty as the free riders of poor team functioning. I am willing to help resolve problems if they are brought to my attention. Bullying and other non-professional behaviors will not be tolerated.

Policy for Firing Group Members:

In extreme circumstances, and only after other corrective measures have failed, groups may fire an underperforming group member if there is unanimous agreement to do so from the other group members. Firing a group member requires prior consultation and mediation with Dr. Kropp.

BSG Players' Guide Quiz Questions:

Since the BSG mimics the complexity of running a real business, reading the players' guide is imperative to succeeding in the game. To encourage you to read this document, you will be asked to submit ten potential quiz questions with answers and supporting explanations.

BSG Weekly Decision Worksheets:

Each group must submit a weekly decision worksheet every time BSG decisions are due. The weekly decision worksheet incorporates recently covered concepts to provide practice. These worksheets also assist in the preparation of the BOD presentations thus **students should keep the graded worksheets to prepare for the BOD presentations; some of the information on the worksheets cannot be retrieved from the game after the decision round has passed.**

BSG Board of Directors Presentation:

Each team will present its strategic business plan to the Board of Directors (Dr. Kropp, teaching assistant, and potentially other FRE faculty) after three decision rounds and again following the final decision round. Board of Directors meetings will be scheduled such that all group members can be present. A sign-up sheet will be circulated to schedule these presentations.

Peer Evaluations:

Each student will be asked to complete a set of peer evaluations (one for each team member) following the first BOD presentation and at the end of the semester (following the final set of decisions and BOD presentation). Peer evaluations can be found online within the BSG website. Peer evaluation grades will be determined by their peers' assessment of their performance, attendance at group meetings, contributions, and efforts. **Students failing to submit peer evaluations of their other group members will receive a peer evaluation grade of zero.**

Reflection Journal and Video:

As a final course assessment, students will submit a video (no more than 5 minutes in length) in which they discuss what they learned in the course (ah-ha moments) and how they plan to use the skills they developed in their intended career. Students will also be asked to discuss barriers to the learning process, advice to themselves about how they could have learned more/been more successful/more engaged and suggest improvements for future iterations of the course.

To aid in the preparation of the videos, students are required to maintain a reflection journal throughout the semester. Each week students should complete the RSVP (Respond, Summarize, Vocabulary, Pose a New Question) exercise (see the assignments section of Canvas for additional detail). Journal entries associated with the week's activities will be due each Thursday.

Extra Credit:

The two things that I hear most often in the reflection journal from students are 1) they wish they had started the case studies earlier and 2) they wished they had attended office hours more regularly. To encourage attendance at office hours, I will offer up to 3 points on your final course grade for attending my office hours. To earn the full 3 points, you must come on at least three occasions throughout the semester (the three occasions can't be all within a one- or two-week span) with thoughtful questions that demonstrate that you have attempted to complete the assignment.

Academic Honesty:

It is assumed that you will complete all work independently and without the assistance of AI unless the instructor provides explicit permission to do so. Violations of the Honor Code at the University of Florida will not be tolerated. Violations will be reported to the Dean of Students Office for consideration of disciplinary action.

Examples of cheating: copying the homework of a peer, copying and pasting from a source without quotations and source attribution, paying someone else to do your homework/project/exam, dividing work amongst you and your peers and then all submitting the same document, giving or receiving material from a peer.

Lauren's Promise: I will listen and believe you if someone is threatening you.

Lauren McCluskey, a 21-year-old honors student athlete, was murdered on October 22, 2018, by a man she briefly dated on the University of Utah Campus. We must all take actions to ensure this never happens again. Any form of sexual harassment or violence will not be excused or tolerated at the University of Florida. If you are experiencing sexual assault, relationship violence, or stalking, you can take the following actions:

- If you are in immediate danger, call 911.
- Report it to me, and I will connect you to resources.
- Seek confidential sources of support and help:
 - UFPD Office of Victim Services: 51 Museum Road, 352-392-5648

- Sexual Assault Recovery Services (SARS): Infirmery Building, 352-392-1161
- Alachua County Rape Crisis Center (confidential): 352-264-6760

This course adheres to all UF Academic Policies: <https://go.ufl.edu/syllabuspolices>

Table 1. Class-by-Class Course Schedule

Date	DOW	Topic	Before coming to class	Assignments Due
Jan. 13	Tuesday	Introductions, Administration and Expectations (Lecture 1) Review of Financial Statements (Lecture 2)	Read the Syllabus Read AACU Poll of Employers Read Chapters 1 & 2 RWJ	
Jan. 15	Thursday	Review of Financial Statements (Lecture 2)	Read Chapter 2 RWJ	Reflection Journal Week 1
Jan. 20	Tuesday	Skill Building 1: Creating Linked Financial Statements	Read Chapter 2 RWJ	Form Groups
Jan. 22	Thursday	Ratio Analysis (Lecture 3)	Read Chapter 3 RWJ	Reflection Journal Week 2
Jan. 27	Tuesday	Ratio Analysis (Lecture 3)	Read Chapter 3 RWJ	BSG Registration
Jan. 29	Thursday	The DuPont Identity (Lecture 3)	Read Chapter 3 RWJ	Reflection Journal Week 3
Feb. 3	Tuesday	Skill Building 2: Using Ratios to Evaluate Financial Health	Read Chapter 3 RWJ	Case Study 1: Loan Evaluation Ratio Calculations
Feb. 5	Thursday	BSG Overview & Ratios Making Projections (Lecture 4) Critical Thinking (Lecture 5)	Attempt to complete the First BSG Practice Decision	BSG Players' Guide Quiz Questions Reflection Journal Week 4
Feb. 10	Tuesday	Farm Credit Guest Lecture (Lecture 6)		First BSG Practice Decision First BSG Practice Decision Worksheet
Feb. 12	Thursday	Time Value of Money and Net Present Value Analysis (Lecture 7)	Read Chapters 4 and 5 RWJ	Reflection Journal Week 5
Feb. 17	Tuesday	Time Value of Money (Lecture 7) Review of Capital Budgeting Methods (Lecture 8)	Read Chapters 8 and 9 RWJ	Second BSG Practice Decision Second BSG Practice Decision Worksheet
Feb. 19	Thursday	Review of Capital Budgeting Methods (Lecture 8)	Read Chapters 8 and 9 RWJ	Case Study 1: Loan Evaluation Reflection Journal Week 6
Feb. 24	Tuesday	BSG Tips from Former Students Skill Building 3: NPV/Capital Budgeting for BSG	Read Chapters 8 and 9 RWJ	BSG Resets (Before Class)

Date	DOW	Topic	Before coming to class	Assignments Due
Feb. 26	Thursday	Bond Basics (Lecture 9)	Read Chapter 6 RWJ	Reflection Journal Week 7
Mar. 3	Tuesday	Skill Building 4: Understanding Credit Risk Game	Read Understanding Credit Risk Game	
Mar. 5	Thursday	Investment Analysis, Beta and CAPM (Lecture 10)	Read Chapters 10 and 11 RWJ	BSG Decision 1 First BSG Decision Worksheet Reflection Journal Week 8
Mar. 10	Tuesday	Investment Analysis, Beta and CAPM (Lecture 10) Stock Valuation Fundamental Approach (Lecture 11)	Read Chapters 10 and 11 RWJ	Case Study 2: Capital Budgeting
Mar. 12	Thursday	Stock Valuation Fundamental Approach (Lecture 11)	Read Chapter 7 RWJ	BSG Decision 2 Second BSG Decision Worksheet Reflection Journal Week 9
Mar. 17		No Class – Spring break		
Mar. 19		No Class – Spring break		
Mar. 24	Tuesday	Stock Valuation Fundamental Approach (Lecture 11)	Read Chapter 7 RWJ	
Mar. 26	Thursday	Skill Building 5: Valuing Apple Stock	Read Chapter 7 RWJ	BSG Decision 3 Third BSG Decision Worksheet Reflection Journal Week 10
Mar. 31	Tuesday	No Class – Board of Directors Meetings to Be Scheduled		BOD Presentations
Apr. 2	Thursday	No Class – Board of Directors Meetings to Be Scheduled		BOD Presentations BSG Decision 4 (Due Friday) Fourth BSG Decision Worksheet
Apr. 7	Tuesday	Skill Building 6: Financial Leverage Game	Read Financial Leverage Game	Mid-semester Peer Evaluations
Apr. 9	Thursday	Weighted Average Cost of Capital (Lecture 12)	Read Chapter 12 RWJ	BSG Decision 5 Fifth BSG Decision Worksheet Reflection Journal Week 11

Date	DOW	Topic	Before coming to class	Assignments Due
Apr. 14	Tuesday	Optimal Capital Structure (Lecture 13)	Read Chapter 13 RWJ	Case Study 3: Stock Valuation
Apr. 16	Thursday	Skill Building 7: WACC for the BSG Reflection & Wrap-up		BSG Decision 6 Sixth BSG Decision Worksheet Reflection Journal Week 12
Apr. 21	Tuesday	No Class – Board of Directors Meetings to Be Scheduled		

The schedule, policies, procedures and assignments in this course are subject to change in the event of extenuating circumstances, by mutual agreement, and/or to ensure better student learning.

Table 2. Activities and Assessments Associated with each Course Objective

Objective	Lectures/Activities	Assessments
1) Create coordinated pro forma financial statements;	Lecture 2; Kropp's Hops Brewery Example	Skill Building 1
2) Suggest improvements for liquidity, solvency, profitability, and efficiency ratios using financial statements;	Lectures 3 & 4; Calculating ratios for sample firms; Farm Credit Guest Lecture (6)	Skill Building 2; Case Study 1; BSG Decision Worksheets; BSG Presentation;
3) Assess investment opportunities using NPV, IRR, MIRR, and sensitivity and scenario analyses;	Lectures 7, 8 & 9	Skill Building 3; Case Study 2; BSG Decision Worksheets; BSG Presentation
4) Determine the equity value of a firm using the discounted dividend/discounted cash flow model;	Lectures 10 & 11	Skill Building 5; Case Study 3
5) Calculate the cost of capital for a food or agricultural firm and interpret its implications for evaluating operating and financial risk;	Lecture 12	Skill Building 4 & 6; BSG Decision Worksheet 5
6) Use the factors that influence optimal capital structure to determine the optimal debt and equity levels for a food or agricultural firm;	Lecture 13	Skill Building 7 & 8
7) Develop written documents that effectively and persuasively communicate a stance regarding a business decision;	Entire Semester especially Lecture 5	Case Studies; BSG Decision Worksheets; BSG Presentation; Reflection Video
8) Work in teams to create an effective oral and written presentation for communicating a suggested strategy or decision for a firm.	Entire Semester especially Lectures 5 & 6; Calculating ratios for sample firms	BSG Decision Worksheets; BSG Presentation