

GENERAL COURSE INFORMATION

Course Number: AEB 3300
Course Title: Agricultural Food Marketing
Term: Spring 2019
Meeting Times: MWF 12:50-1:40
Meeting Location: FAB0105

INSTRUCTOR INFORMATION AND CONTACT

Name: Bachir Kassas
Email Address: b.kassas@ufl.edu
Office Hours: MWF 11:30-12:30
Office Location: 1177 McCarty Hall, A-Wing

NOTE: You are welcome to meet me in my office during my office hours. If you have a time conflict with the office hours, you are welcome to schedule an appointment by email.

TA INFORMATION AND CONTACT

Name: Moonwon Soh
Email Address: moonwon.soh@ufl.edu
Office Location: 1172 McCarty Hall, A-Wing

COURSE DESCRIPTION

This course provides an in-depth analysis of the fundamental elements of agricultural and food marketing. It will focus on the agricultural industry structure and the economics principles related to consumers and agricultural food producers. It will also cover an overview of marketing strategies and will serve to familiarize students with the asset market derivatives commonly used by agricultural producers and the recent technologies used in agricultural food marketing.

LEARNING OBJECTIVES

Upon successful completion of this class, students will be able to:

1. Master the terminology used in agricultural and food marketing
2. Understand the agricultural industry structure and the economic activities of agricultural producers
3. Learn the economics principles behind the consumer decision-making process
4. Apply their knowledge to estimate demand and supply functions using real data
5. Describe the basic economics principles behind hedging and speculation strategies used by agricultural producers

TEXTBOOKS

NOTE: There is **NO** official required textbook for this class. For reference purposes, the following textbooks might help as they contain several concepts covered in the course. You can supplement your knowledge of the material covered in the lectures by reading some of the chapters from those books, as suggested in the course schedule, in addition to the lecture notes. Some of the topics covered in the course may not appear in the textbooks and vice versa. Therefore, it is essential to pay attention to the lecture material for success in this course. Supplementary material will be posted on Canvas for the interested reader; this material is **OPTIONAL**. Only the material covered in the main lectures is required for the assignments and exams, you will not be asked about anything not covered in the lectures.

Norwood, F. B. and Lusk, J. L. *Agricultural Marketing and Price Analysis*, 1st Edition, Prentice Hall, 2008.

Peter, J. P. and Donnelly, J. H., Jr. *A Preface to Marketing Management*, 14th Edition, McGraw-Hill Irwin, 2014.

Ramsoy, T. Z. *Introduction to Neuromarketing and Consumer Neuroscience*, 1st Edition, Neurons Inc, 2015.

COURSE WEBSITE AND CORRESPONDENCE

UF Canvas is the official class website. **This is where you will receive all class announcements, so you should check here regularly.** I will also be sending some announcements through email so you should check your email regularly. Missing an announcement posted on Canvas or sent by email is NOT a valid excuse for not following through with course related activities. All the course material including announcements, lecture videos, supplementary readings, assignments, exams, and project will be uploaded on UF Canvas.

NOTE: You should add the title AEB3300 to all emails correspondence with me. EMAILS NOT TITLED AEB3300 MIGHT NOT BE ANSWERED!

GRADING POLICIES

Final Score:

Your final grade will be calculated based on the following weights:

Assignments	30%
Quizzes	45%
Project	25%

The letter grade will be determined using the following grading scale

Points	Letter Grade
92%	A
89%	A ⁻
86%	B ⁺
82%	B
79%	B ⁻
76%	C ⁺
72%	C
69%	C ⁻
66%	D ⁺
62%	D
59%	D ⁻
Below 59%	E

NOTE: All grades calculated based on the above criteria are final and non-negotiable.

Assignments:

There will be a total of 6 homework assignments, which will collectively account for 30% of the final course grade (5% weight on each assignment). Assignments will be announced

in class and you will be given around 1 week to work on each assignment. The purpose of those assignments is help you evaluate your understanding of the course material and to prepare you for the quizzes. The due dates are included in the course schedule on pages 9 and 10. They will also be communicated clearly over email and/or Canvas announcements. Since students are given plenty of time to work on the assignments, late submissions are not accepted. **All late submissions will receive an automatic grade of zero!**

Exams:

There will be a total of 4 exams, which will collectively account for 45% of the final course grade. I will drop the lowest exam grade, meaning that only 3 exams will count towards the student's grade (15% weight on each exam). The first three exams will together span all the modules covered in this course. The fourth exam will be cumulative and will be over all the material covered in the course. More information about the modules covered under each individual exam is included in the course schedule on pages 9 and 10. The exams will be administered online on Canvas and each will be a 60-minute test. The students will be given 24 hours on the day of each exam to login to Canvas and complete the test. Once an exam is started, the student must complete the entire exam in one sitting and will NOT be able to pause their progress and continue later. Hence, it is the student's responsibility to make sure they have at least 60 minutes of uninterrupted time, a working computer, and a stable internet connection (wired connections are advisable since they are more reliable than wireless connection) to complete each exam. Any problems related to the computer and/or internet connection used to complete the exam are the students responsibility and will not be accommodated as valid excuses for a make-up.

Project:

Students will be required to complete an experiential learning project. The project will require them to visit one of the players in the food value-added chain (i.e., input supplier, producer, manufacturer, processor, assembler, wholesaler, or retailer). While on their visit, students will ask questions and learn about the operation and activities of their respective players. They will also take photos to document their visit and write a 2-3 page report about the things they learned as they relate to the material covered in class. More detailed instructions will be provided later.

COURSE OUTLINE

1. Introduction to Agricultural and Food Marketing
 - a. Traditional Marketing
 - b. Importance of Marketing

- c. Consumer vs. Customer/Target Market/Marketing Myopia
 - d. Agricultural Versus Traditional Marketing
 - g. Marketing Eras
 - h. Marketing Environments
2. Marketing Strategies
 - a. SWOT Analysis and Porter's 5 Forces
 - b. The Marketing Mix
 - c. Market Segmentation and Product Differentiation
 - d. Product Strategy
 - e. Price Strategy
 - f. Promotion Strategy
 - g. Distribution Strategy
 3. Review of Economics Principles in Ag and Food Marketing
 - a. Consumer Demand
 - b. Firm Supply
 - c. Partial Equilibrium
 - d. Elasticities
 4. Consumer Behavior
 - a. Maslow's Hierarchy of Needs
 - b. The consumer Decision-Making Process
 - c. Direct Influences on Consumer Decisions
 - d. Indirect Influences on Consumer Decisions
 - e. Consumer Preferences and Willingness-to-Pay
 5. Firms
 - a. The Food Value-Added Chain
 - b. Direct Selling
 - c. Community Supported Agriculture
 - d. The Players in the Food Value-Added Chain
 - e. Food Away from Home
 6. Introduction to Agricultural Producers
 - a. Agricultural Inputs
 - b. Market Structures in Agriculture
 - c. Agricultural Pricing
 - d. Agricultural Input Decisions
 - e. Comparative and Absolute Advantage
 7. Introduction to Estimation

- a. Linear Regressions
 - b. Quadratic Relationships
 - c. Dummy Variables
8. Estimating Supply and Demand
- a. Estimating Supply Functions
 - b. Estimating Demand Functions
 - c. Finding Market Equilibrium
9. Producer Decision and Risk
- a. The Agricultural Producer's Decision Process
 - b. Types of Risks Facing Agricultural Producers
 - c. Asset Market Derivatives
 - d. Using Asset Market Derivatives for Hedging
 - e. Using Asset Market Derivatives for Speculation
10. Biometric Tools in Marketing
- a. What are Biometric Data
 - c. Biometrics Equipment
 - d. Applying Biometrics Data in Marketing
 - f. Advancements and Prospects

MAKE-UP POLICY

Since the lowest exam grade will be dropped, no make-up will be given if the student has only one missing exam. However, if the student missed more than one exam, then they will be allowed to sit for a make-up ONLY if ALL the absences are for valid reasons as defined by UF policy. As for homework assignments, since students are given 1 week to complete each assignment, they will be eligible for a make-up ONLY if they have a valid excuse for the absence as defined by UF policy and ONLY if the absence is for more than 2 days (i.e., 3 days or more). Students will need to submit their excused absences through the U Matter We Care system, which will in turn verify and validate the submitted requests, after which they will contact me by email for approval. Students are encouraged to communicate with me during the process in order to make sure that everything is being done in a timely manner. To be eligible for any make-ups, students must notify me of the absence no later than 48 hours after the specific assignment or exam due date.

CAMPUS HELPING RESOURCES

Your well-being is important to the University of Florida. The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact umatter@ufl.edu so that the U Matter, We Care Team can reach out to the student in distress. A nighttime and weekend crisis counselor is available by phone at 352-392-1575. The U Matter, We Care Team can help connect students to the many other helping resources available including, but not limited to, Victim Advocates, Housing staff, and the Counseling and Wellness Center. Please remember that asking for help is a sign of strength. In case of emergency, call 9-1-1.

Several resources are available on campus for students, especially if academic performance is at stake. In general, the Dean of Students Office provides a hub for these services: Location: P202 Peabody Hall Dean of Students Office (<http://www.dso.ufl.edu>) Telephone: 392-1261

Students with disabilities are encouraged contact the Disability Resource Center and coordinate the needed accommodations. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. Please contact this office at 0001 Reid Hall, 392-8565, www.dso.ufl.edu/drc/.

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources at the following link (<http://www.dso.ufl.edu/supportservices/campuscounseling.php>). Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance. These resources include:

- Counseling and Wellness Center (<http://www.counseling.ufl.edu/cwc/>) Location: 3190 Radio Road Telephone: 392-1575
- Student Health Care Center (<http://shcc.ufl.edu/>) Location: SHCC Infirmary Building Telephone: 391-1161
- Career Resource Center (<http://www.crc.ufl.edu>) Location: 1st Floor (CR-100), Reitz Union CR-100 Telephone: 392-1602

ACADEMIC DISHONESTY

Academic Honesty (<http://www.dso.ufl.edu/sccr/honorcodes/conductcode.php>). The academic community at UF prides itself on intellectual growth as well as stimulating and encouraging moral development. This is accomplished through nurturing and maintaining an

environment of honesty, trust and respect. The responsibility to maintain this environment falls with student as well as faculty members.

Students who enroll at UF commit to holding themselves and their peers to the high standard of honor required by the Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity. Thus, on all work submitted for credit, the following pledge is implied: "On our honor, I have neither given nor received unauthorized aid in doing this assignment." Moreover, any individual who becomes aware of a violation of the Honor Code is bound by honor to take corrective action.

Violations of the Academic Honesty Guidelines shall result in judicial action and a student being subject to the sanctions in paragraph XIV of the Student Conduct Code. For example, conduct such as cheating and plagiarizing constitutes a violation of the Academic Honesty Guidelines (University of Florida Rule 6C1-4.017), which will be vigorously upheld at all times in this course.

Student Responsibility: Students should report any condition that facilitates dishonesty to the instructor, department chair, college dean or Student Honor Court.

Faculty Responsibility: Faculty members have a duty to promote honest behavior and to avoid practices and environments that foster cheating in their classes. Teachers should encourage students to bring negative conditions or incidents of dishonesty to their attention. In their own work, teachers should practice the same high standards they expect from their students.

Administration Responsibility: As highly visible members of our academic community, administrators should be ever vigilant to promote academic honesty and conduct their lives in an ethically exemplary manner. (Source: 2016-2017 UF Undergraduate Catalog).

On-Line Students Complaints: <http://www.distance.ufl.edu/student-complaintprocess>

Online Course Evaluation Process: Student assessment of instruction is an important part of efforts to improve teaching and learning. At the end of the semester, students are expected to provide feedback on the quality of instruction in this course using a standard set of university and college criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open for students to complete during the last two or three weeks of the semester; students will be notified of the specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results>.

TENTATIVE CLASS SCHEDULE

Date	Day	Class	Suggested Reading
January 7	M	Syllabus/Course Overview	
January 9	W	Introduction to Agricultural and Food Marketing	Ch 1 Peter & Donnelly
January 11	F	Introduction to Agricultural and Food Marketing	Ch 1 Peter & Donnelly
January 14	M	Marketing Strategies	Ch 5,6,9,10,11 Peter
January 16	W	Marketing Strategies	Ch 5,6,9,10,11 Peter
January 18	F	Marketing Strategies	Ch 5,6,9,10,11 Peter
January 23	W	Marketing Strategies	Ch 5,6,9,10,11 Peter
January 25	F	Marketing Strategies Assignment 1 Due 11:59PM	Ch 5,6,9,10,11 Peter
January 28	M	Review of Economics Principles in Ag and Food Marketing	Ch 2,3 Norwood & Lusk
January 30	W	Review of Economics Principles in Ag and Food Marketing	Ch 2,3 Norwood & Lusk
February 1	F	Review of Economics Principles in Ag and Food Marketing	Ch 2,3 Norwood & Lusk
February 4	M	Review of Economics Principles in Ag and Food Marketing	Ch 2,3 Norwood & Lusk
February 6	W	Consumer Behavior Assignment 2 Due 11:59PM	Ch 12 Norwood & Lusk
February 8	F	Exam 1 Review	
February 11	M	Exam 1	Modules 1,2,3
February 13	W	Consumer Behavior	Ch 12 Norwood & Lusk
February 15	F	Consumer Behavior	Ch 12 Norwood & Lusk
February 18	M	Consumer Behavior	Ch 12 Norwood & Lusk
February 20	W	Consumer Behavior	Ch 12 Norwood & Lusk
February 22	F	Firms Assignment 3 Due 11:59PM	Ch 6 Norwood & Lusk
February 25	M	Firms	Ch 6 Norwood & Lusk
February 27	W	Firms	Ch 6 Norwood & Lusk
March 1	M	Firms	Ch 6 Norwood & Lusk
			Continued on next page

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Date	Day	Class	Suggested Reading
March 11	M	Introduction to Agricultural Producers	Ch 4,5 Norwood & Lusk
March 13	W	Introduction to Agricultural Producers	Ch 4,5 Norwood & Lusk
March 15	F	Introduction to Agricultural Producers	Ch 4,5 Norwood & Lusk
March 18	M	Introduction to Agricultural Producers Assignment 4 Due 11:59PM	Ch 4,5 Norwood & Lusk
March 20	W	Exam 2 Review	
March 22	F	Exam 2	Modules 4,5,6
March 25	M	Introduction Estimation	Ch 7 Norwood & Lusk
March 27	W	Introduction to Estimation	Ch 7 Norwood & Lusk
March 29	F	Introduction to Estimation	Ch 7 Norwood & Lusk
April 1	M	Estimating Supply and Demand	Ch 7 Norwood & Lusk
April 3	W	Estimating Supply and Demand Assignment 5 Due 11:59PM	Ch 7 Norwood & Lusk
April 5	F	Estimating Supply and Demand	Ch 7 Norwood & Lusk
April 8	M	Producer Decision and Risk	Ch 9 Norwood & Lusk
April 10	W	Producer Decision and Risk	Ch 9 Norwood & Lusk
April 12	F	Producer Decision and Risk	Ch 9 Norwood & Lusk
April 15	M	Producer Decision and Risk	Ch 9 Norwood & Lusk
April 17	W	Biometric Tools in Marketing	Ch 3 Ramsay
April 19	F	Biometric Tools in Marketing Assignment 6 Due 11:59PM	Ch 3 Ramsay
April 22	M	Exam 3 Review	
April 24	W	Exam 3	Modules 7,8,9,10
April 29	W	Exam 4	Cumulative