

AGRICULTURAL BUSINESS MANAGEMENT DECISIONS
AGEC 3413
Fall Semester - 2016

Course Syllabus

Instructor: Professor Krishna Paudel
Room 225, Martin Woodin Hall
E-mail: kpaude1@lsu.edu
Phone: (225) 578-7363

Class Schedule: 8:30-9:20 pm M W F, Room 103 Allen Hall

Office hours: MW 9:30 a.m. – 10:30 a.m.
Or by email appointment

Teaching Assistant: Mr. Tej Gautam/Mr. Sha Wenbiao

Course Description: *AGEC 3413 Agricultural Business Management Decisions (3) F, Prereq.: AGECE 2003 or equivalent*, Identification of typical decisions of agricultural business firms; development of concepts, procedures, and analyses that facilitate planning, organizing, directing, coordinating, and controlling functions within agricultural business firms.

Suggested Text:

Introduction to Management Science, 12th Edition, Bernard W. Taylor, III Pearson, 2016.

Weekly Class Schedule:

I will be lecturing on Mondays and Wednesdays. On Fridays, TA will review the lecture materials I have gone over on Monday and Wednesday of that week and help you with homework questions and computer programs. All the exams, except pop quizzes, will be given on Fridays. I expect you to come and ask questions during my office hours.

Moodle: I will post all reading materials, homework assignments and PowerPoint lecture files by Friday each week. I may also deliver these documents to your email address. It is your responsibility to go over these documents every day to make sure you are current on everything related to the class.

Additional Items

Please bring bluebook, scantron forms, calculator, and appropriate pencils in your test.

Homework: You will get homework assignments on Friday which will be due after a week on the following Friday. You should submit homework in person or scan and email it to me by the due date. If I am not in the office, slide through your answer under my office door or see your class TA. You can do programming related work in QM for Windows or Excel/QM and submit by email.

Project

A group of five students will work on a minimum cost diet project. You will be writing a 5-page long report (single/double space, 12 point fonts) based on the information collected in your project. You will be responsible for sending details on data collection and EXCEL QM program.

Go over this pamphlet before you start the project.

http://www.cnpp.usda.gov/sites/default/files/archived_projects/FGPPamphlet.pdf
<http://fnic.nal.usda.gov/fnic/interactiveDRI/>

Deadline

1st Friday: Identify a leader and members in your group.

2nd week Friday: Each student chooses a total of 20 food items each representing the category in the food guide pyramid. You should choose at least a few items in each category. These are the food that you would like to eat every day. Write down the price per unit and nutrient content per serving of these food items. All the information collected should type in Excel and collated. I would like to get everything from your group in a single excel file.

4th week Friday: Go to this website <http://fnic.nal.usda.gov/fnic/interactiveDRI/> and find average diet requirement for your group. If you have both genders in your group, choose diet for both groups.

7th week Friday: Initial runs

9th week Friday: Refine model

10th week Friday: Finalize the model

Nov 30th: Powerpoint Presentation

Project DUE (Excel file, Powerpoint and report): December 7th, 2015

SAMPLE REPORT: <http://www.jstor.org/stable/pdf/1231810.pdf?acceptTC=true>

Stigler, George J. "The cost of subsistence." *Journal of Farm Economics* 27.2 (1945): 303-314.

Exams

You will be given three one-hour exams and one two hours long final exam. Those students with a cumulative grade above 94% before the final exam will have a choice to skip the final exam instead of an "A" grade in the class. All others are required to take the final exam. I will not give any make-up exams.

<u>Exams</u>	<u>Material to be covered</u>
Exam I	Taylor -Chapters 1, 2, 3
Exam II	Taylor – Chapters 4, 5
Exam III	Taylor – Chapters 6, 7
Final Exam	Taylor – Chapters 9, 10

FINAL EXAM: Dec. 5, 12:30 - 2:30PM

Quizzes

Pop quizzes/class computer work will be given throughout the semester. It is essential that you attend the class to get these points. There is no way you can get an A grade without attending the class daily.

Grading

Exam I:	15%
Exam II:	15%
Exam III:	15%
Homework:	10%
Project:	15%
Pop quizzes/classwork:	10%
Final exam:	20%

If you score better in the final exam compared to any of the three exams (Exams I or II or III), you can choose to replace at least one low scoring exam with the final exam score.

Grade Distribution

A ⁺ $\geq 97\%$	B ⁺ 87 to $\leq 90\%$	C ⁺ 77 to $\leq 80\%$	D ⁺ 67 to $\leq 70\%$	F Below 60
A 94 ≤ 96	B 84 to ≤ 87	C 74 to ≤ 77	D 64 to ≤ 67	
A ⁻ 90 ≤ 93	B ⁻ 80 to ≤ 84	C ⁻ 70 to ≤ 74	D ⁻ 60 to ≤ 64	

Tentative Course Content

The goal of this class is to make you able to develop/understand mathematical models to solve agribusiness decision-making problems. Problems faced by managers are of multi-fold. Those can range from maximizing profit to minimizing cost. This class will help you to develop mathematical optimization problems and solve those using both conceptual idea and modern computer software. Even if sometimes we may not cover exact real world problems, concept learned in the class should help you throughout your life. Topics covered in this course include:

1. Introduction

2. Linear programming: model formulation and graphical solution
3. Linear programming: computer solution and sensitivity analysis
4. Linear programming: modeling examples
5. Integer programming
6. Transportation problem
7. Multicriteria decision making
8. Nonlinear programming

Ethics and Responsibilities

I expect you not to lie, cheat, and plagiarize. The consequence of any of these could be severe such as ejection from LSU. You are responsible for adhering to the LSU Code of Student Conduct concerning academic misconducts. A copy of the code can be found on the LSU Dean of Students website at: <http://saa.lsu.edu/code>

Evidence of academic misconduct will be forwarded to the appropriate university authorities.

You have rights to ask genuine questions in or outside of the class. However, I do not tolerate distraction of any sorts that affects your classmates' learning process. I may refer you to the dean of student if you do not follow these class rules.

Important dates AGEC 3413 - Fall Semester 2016

August

22 Classes begin

30 Final date for dropping courses without receiving a grade of "W", 4:30 p.m.

31 Final date for adding courses for credit and making section changes, 4:30 p.m.

31 Final date to invoke the Grade Exclusion Policy for Fall courses, 4:30 p.m.

September

5 Labor Day holiday

6 Classes resume, 7:30 a.m.

October

6-7 Fall Holiday

10 Classes resume, 7:30 a.m

10-15 Midsemester examination period

18 Midsemester grades must be submitted electronically via myLSU, 9:00 a.m.

23 Course scheduling for spring semester begins, Sunday 5:00 p.m.

November

4 Final date for resigning from the University and/or dropping courses, 4:30 p.m.

23-25 Thanksgiving holiday (begins on Wednesday at 12:30 p.m.)

28 Classes resume, 7:30 a.m.

30- Dec. 4 Concentrated study period – no meetings, social activities, athletic events, or other extracurricular activities requiring student participation will be scheduled; no major examinations will be given in academic courses, other than labs

December

3 Classes end, 10:00 p.m.

5-10 Final examination period

13 Final Grades (degree candidates) due, 9:00 a.m.

14 Final Grades (non-degree candidates) due, 9:00 a.m.

16 Commencement Day