Agribusiness Management

Harvey James, Chair
Agricultural and Applied Economics
College of Agriculture, Food and Natural Resources
146 Mumford Hall
(573) 884-9682
HJames@missouri.edu

The Division of Applied Social Sciences offers a Bachelor of Science degree in Agribusiness Management. The degree program trains students in business, management, economics, entrepreneurship, policy, finance and marketing. Agribusiness Management courses stress management topics, so students gain a strong understanding of how firms operate and how to manage people and businesses working throughout the agrifood value chain. Additionally, to tailor the learning experience to areas that most interest them, Agribusiness Management students may choose from one of three specializations: management, farm and ranch management or public policy.

Through coursework and real-world experiences, the Agribusiness Management program encourages students to develop quantitative, analytical and critical thinking skills. With this preparation, Agribusiness Management graduates have the knowledge they need to succeed as managers, leaders and decision-makers in food and agriculture firms, natural resources organizations and the policy arena.

Our faculty conduct research in diverse disciplines, including communication, governance, management, operations and policy, and they incorporate their insights into their teaching. Plus, faculty work to share their research findings in ways that those insights can be applied to help people in the food and agriculture system do their jobs better, lead better, communicate better and ultimately enable our world's food and agriculture system to function better.

**Faculty**


**Associate Professor** S.A. Low**, M. J. Monson*, K. C. Moore*, M. E. Sykuta**, W. Thompson**

**Assistant Professor** M Segovia*, T. Skevas**

**Extension Professor** R. Massey**

**Extension Associate Professor** D. S. Brown**, J. Kruse

**Assistant Teaching Professor** J. Palacios Rivera

**Research Assistant Professor** J. Binfield, J. Grashuis

**Instructor** M. Foreman, J. Moreland, L. F. Sowers

**Adjunct Faculty** H. Gedikoglu, D. Miller


* Doctorate Faculty Member - membership is required to teach graduate-level courses, chair master's thesis committees, and serve on doctoral examination and dissertation committees.

** Undergraduate**

- BS in Agribusiness Management (http://catalog.missouri.edu/undergraduategraduate/collegeofagriculturefoodandnaturalresources/agribusinessmanagement/billionagribusiness-management)

The Agribusiness Management program uniquely equips students with the quantitative, analytical and critical thinking skills that are necessary for succeeding in their careers. Our faculty teach business, economics, entrepreneurship, finance, marketing and management concepts in the context of production agriculture and the global food system.

Combined with stressing conceptual understanding, the program immerses students in opportunities to apply their skills and experience real-world problem-solving. With this preparation, our graduates are equipped to help the food and agriculture industry in increasing food, fiber and biofuel production; meeting the world's growing needs; and acting as good stewards toward our natural resources.

Students transferring into Agribusiness Management from other degree programs at MU or from other colleges must have a 2.7 cumulative GPA.

**Graduate**

While MU does not offer graduate degrees specifically in agribusiness management, the University does offer post-baccalaureate opportunities in a number of related areas, both within the College of Agriculture, Food and Natural Resources, and in the other Schools and Colleges that make up the University. The catalog provides a complete list of these degree options (http://catalog.missouri.edu/degreesanddegreeprograms).

**ABM 1010: Introduction to Agribusiness Management**

Introduction to Agribusiness Management, will provide students the opportunity to learn about business, agriculture, food, and the environment. Students will develop an understanding of how agriculture contributes to the U.S. economy and international markets. Agriculture is one of the fastest growing sectors in the U.S. economy and provides many great career opportunities nationwide. Students will learn about careers in agribusiness and food industry sales, commodity and food product marketing, entrepreneurial endeavors, farm management and production, financial management and analysis, human and public relations, policy and law and supply chain management.

**Credit Hours:** 3

**ABM 1011: Survey of Global Agribusiness**

Economic, social and political forces and trends and the impact on U.S. and global agribusinesses. Global production, consumption trade, and investment patterns in agriculture-food sector. Developing management strategy in changing economic political environment.

**Credit Hour:** 1

**ABM 1041: Applied Microeconomics**

Introduction to the microeconomic principles and their application to decision-making in agribusinesses. Consumer decision analysis, producer goals and optimization and the market environment where they meet and trade. Applications to current issues. Students who complete AG_EC/ABM 1041 may not have credit for ECONOM 1014.
<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Description</th>
<th>Credit Hours</th>
<th>Prerequisites/Recommended</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABM 1042</td>
<td>Applied Macroeconomics</td>
<td>Introduction to macroeconomic principles and their application to agriculture-food sector and natural resource issues. Using macroeconomic principles in decision making and in evaluating national and regional economic problems and issues. Students who complete ABM 1042 may not have credit for ECONOM 1015.</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>ABM 1200</td>
<td>Applied Computer Applications</td>
<td>This course is an applied problem based learning opportunity for students to gain Excel spreadsheet related skills critical to careers in agriculture, food and natural resources. Students will learn intermediate and advanced spreadsheet skills essential for problem solving and decision making in these biologically influenced fields.</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>ABM 2050</td>
<td>For the Love of Food: Global Food System Debate</td>
<td>This course is designed to develop students' understanding of the food system from farm to plate and the consumer's role in the global food system. Gaining a knowledge base on food system dynamics will allow students to better understand the societal and policy making processes behind food production. Each week we will discuss key topics and issues facing the food system today. This class will help students develop critical thinking skills to address challenges in the global food system.</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>ABM 2070</td>
<td>Environmental Economics and Policy</td>
<td>(same as ENV_ST 2070). Examines current environmental and natural resource issues using a systems perspective and key economic concepts. Explores connections between the environment and the economy based on problems at the local, national, and international levels.</td>
<td>3</td>
<td>ENGLISH 1000</td>
</tr>
<tr>
<td>ABM 2070W</td>
<td>Environmental Economics and Policy - Writing Intensive</td>
<td>(same as ENV_ST 2070). Examines current environmental and natural resource issues using a systems perspective and key economic concepts. Explores connections between the environment and the economy based on problems at the local, national, and international levels.</td>
<td>3</td>
<td>ENGLISH 1000</td>
</tr>
<tr>
<td>ABM 2123</td>
<td>Quantitative Applications in Agricultural Economics</td>
<td>Familiarize students with the use of calculus and other quantitative tools in developing and analyzing fundamental economic concepts.</td>
<td>3</td>
<td>ABM 1041 or ECONOM 1014 and MATH 1400</td>
</tr>
<tr>
<td>ABM 2183</td>
<td>The Agricultural Marketing System</td>
<td>Analysis of marketing systems that transforms agricultural products into food products. Examines functions and institutions in marketing and distributing food from both micro and macro perspectives.</td>
<td>3</td>
<td>ABM 1041 or ECONOM 1014</td>
</tr>
<tr>
<td>ABM 2183W</td>
<td>The Agricultural Marketing System - Writing Intensive</td>
<td>Analysis of marketing systems that transforms agricultural products into food products. Examines functions and institutions in marketing and distributing food from both micro and macro perspectives.</td>
<td>3</td>
<td>ABM 1041 or ECONOM 1014</td>
</tr>
<tr>
<td>ABM 2223</td>
<td>Agricultural Sales</td>
<td>Principles of salesmanship in agricultural input and output markets; buyer motivations; time and territory management; communication models and techniques; planning and executing sales calls; after-sale service.</td>
<td>3</td>
<td>ABM 1041 or ECONOM 1014 or ECONOM 1015 and sophomore standing</td>
</tr>
<tr>
<td>ABM 2225</td>
<td>Statistical Analysis</td>
<td>Elementary statistical inference. Math Reasoning Proficiency Course.</td>
<td>3</td>
<td>MATH 1100</td>
</tr>
<tr>
<td>ABM 2294</td>
<td>Market Watch - Understanding and Using Commodity Markets</td>
<td>This course is an introduction to commodity merchandising with a focus on the underlying fundamental market factors that determine commodity prices. In addition to monitoring market news, weather and supply/demand, students learn about cash, futures and options markets. Various merchandising tools are examined and how they can be applied to develop effective commodity merchandising strategies.</td>
<td>3</td>
<td>Excel</td>
</tr>
<tr>
<td>ABM 2940</td>
<td>Practicum in Agribusiness Management</td>
<td>Off-campus integrated working and learning experience for departmental majors and minors. Application of economic concepts in business or government. Graded on S/U basis only.</td>
<td>1-3</td>
<td>Instructor's consent</td>
</tr>
<tr>
<td>ABM 3150</td>
<td>International Agribusiness</td>
<td>This course covers the primary factors that shape the business environment for food and agricultural firms conducting business across borders. The course examines how culture, institutions and public policy affect business operations and business strategies.</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>
Prerequisites: ABM 2183

ABM 3224: New Products Marketing
Learning experience to develop skills in marketing new agriculture products. To include market analysis, goals and objectives, action plan, financial evaluation and monitoring and measurement. In small groups, students will develop complete marketing plan for a new product.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014

ABM 3224W: New Products Marketing - Writing Intensive
Learning experience to develop skills in marketing new agriculture products. To include market analysis, goals and objectives, action plan, financial evaluation and monitoring and measurement. In small groups, students will develop complete marketing plan for a new product.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014

ABM 3230: Agricultural and Rural Economic Policy
Study and analysis of past and present government policies affecting agriculture and rural economy.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and ABM 1042 or ECONOM 1015

ABM 3241: Ethical Issues in Agriculture
The study of how economics, philosophy, and science inform on and impact important ethical problems in agriculture, such as the environment, biotechnology, animal welfare, farm structure, the role of agribusiness, development, sustainability, and agriculture-related public policy. Course may be repeated once for credit.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and junior standing

ABM 3241W: Ethical Issues in Agriculture - Writing Intensive
The study of how economics, philosophy, and science inform on and impact important ethical problems in agriculture, such as the environment, biotechnology, animal welfare, farm structure, the role of agribusiness, development, sustainability, and agriculture-related public policy. Course may be repeated once for credit.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and junior standing

ABM 3256: Agribusiness and Biotechnology Law
Legal concepts applicable to agribusiness and biotech firms. To include contracts, torts, product liability, warranties, corporate farming laws, UCC, corporations/partnerships/limited liability companies, labor laws, patent copyrights/trademark laws, international and ethical perspectives.
Credit Hours: 3

ABM 3260: General Farm Management
Economics and management principles applied to planning and operating farm businesses. Includes enterprise combination, resource acquisition, water management, profit maximizing techniques and annual adjustments to changing conditions.

Credit Hours: 3
Prerequisites: ABM 2123 and ABM 2183

ABM 3271: International Agricultural Development
Examines world food problem; analyzes its causes; economic and noneconomic policy alternatives for modernizing agriculture in less-developed countries.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and ABM 1042 or ECONOM 1015
Recommended: junior standing

ABM 3272: International Food Trade and Policy
Examines food trade; develops economic analyses of trade impacts on domestic agricultural policies; examines international trade agreements; and interface of trade and environment.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and ABM 1042 or ECONOM 1015

ABM 3282: Agribusiness Finance
Application of the concepts and methods of finance to the management of agribusiness firms, including cooperatives. Special attention is given to the working capital needs of agribusiness and to the specialized lending institutions in the agricultural economy.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and ACCTCY 2036 or ACCTCY 2026
Recommended: ACCTCY 2037 or ACCTCY 2027

ABM 3283: Fundamentals of Entrepreneurship
Introduce students to entrepreneurial way of thinking. Entrepreneurship is a way of thinking about identifying/creating opportunities and transforming those opportunities into new businesses, new institutions, or solutions to problems. Students will participate in the process of formulating and evaluating solutions to problems and identifying and exploiting opportunities.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014 and ACCTCY 2036 or ACCTCY 2026. Restricted to Agricultural Economics and Agribusiness Management majors during early registration

ABM 3285: Problems in Agribusiness Management
Supervised study in a specialized phase of agricultural economics. Graded on S/U basis only.
Credit Hour: 1-3
Prerequisites: instructor's consent

ABM 3286: Economics of Managerial Decision Making
Introduces tools and concepts from price theory, game theory, industrial organization and organizational economics, and applies them to managerial decision making activities for businesses in the agrifood system and for natural resource and environmental management.
Credit Hours: 3
Prerequisites: ABM 2123 and ABM 2183
ABM 3294: Agricultural Marketing and Procurement
Content of course focuses on marketing issues in the agriculture supply chain. Topics covered include price discovery, basis, futures/options, contracting, logistics, and management decision making.
Credit Hours: 3
Prerequisites: ABM 2183
Recommended: ABM 2225 or STAT 2500

ABM 3295: Real Money: Speculative Trading for Beginners
Familiarize students with the learning components of commodity future trading. Students learn through involvement by investing in a commodity pool and trading futures. Students apply both fundamental and technical analysis. Students taking this course are required to invest from $200 to $600 in $200 increments. Students cannot lose more money than invested.
Credit Hours: 3
Recommended: ABM 3294

ABM 4230: Understanding the Agricultural Policy Process
The goal of this course is to prepare students for a career in agricultural policy and will build the skill set needed in the agricultural policy environment.
Credit Hours: 3
Prerequisites: ABM 3230

ABM 4240: Microeconomics Theory and Applications
(cross-leveled with AAE 7240). This course extends the learning from principles of microeconomics for students of applied economics. The topics in this course prepare students for further study in finance, business management, policy analysis, economic development, and other applications of economic theory. The course stresses development of theoretical models of consumer choice, firm behavior, perfect and imperfect markets, and externalities, balanced by investigation of the assumptions behind these models. Applications of the models to management and policy issues will be assigned throughout the semester.
Credit Hours: 3
Prerequisites: ABM 1041 or ECONOM 1014

ABM 4251: Agricultural Prices
(cross-leveled with AAE 7251). Variations in prices of agricultural products; underlying factors.
Credit Hours: 3
Prerequisites: ABM 2123 and ABM 2225 or STAT 2500

ABM 4295: Agricultural Risk Management
(cross-leveled with AAE 7295). This class will examine the range of risks business face and explore ways of characterizing and evaluating those risks.
Credit Hours: 3
Prerequisites: ABM 2183 and ABM 2225 or STAT 2500

ABM 4301: Topics in Agribusiness Management
Current and new topics not currently offered in applied and/or theoretical areas in Agricultural Economics.
Credit Hours: 1-6
Prerequisites: ABM 3282 or FINANC 3000 and ABM 3286 or MANGMT 3000

ABM 4301H: Topics in Agribusiness Management - Honors
Current and new topics not currently offered in applied and/or theoretical areas in Agricultural Economics.
Credit Hours: 1-6
Prerequisites: honors eligibility required

ABM 4356: Environmental Law and Policy
(cross-leveled with AAE 7356). Legislative, administrative, and common law dealing with the environment. Introduces the fundamental concepts and classic issues underlying the body of law and policy dealing with the environment. Includes air and water quality, endangered species preservation, land use, and waste disposal.
Credit Hours: 3
Prerequisites: instructor's consent
Recommended: ABM 3256, senior or graduate standing. For non-law students

ABM 4940: Internship Opportunities
Combines study, observation, and employment in a public agency or private firm in marketing, farm management, or credit. Staff supervision and evaluation. Reports required.
Credit Hours: 1-3
Prerequisites: instructor's consent
Recommended: 75 hours completed

ABM 4962: Planning the Farm Business
(cross-leveled with AAE 7962). Economic analysis and planning of the farm business and its organization. Applications of computerized management techniques to farm business including resource acquisition, tax management, enterprise analysis, and business analysis through farm records and budgets.
Credit Hours: 3
Prerequisites: ABM 3260

ABM 4971: Agribusiness Management Strategy
(cross-leveled with AAE 7971). Analysis of industry forces in agriculture and food sector. Assessing risks and firms' capabilities. Development of firm's competitive strategy, including vertical integration, diversification, international business option, and financial planning and performance measurement.
Credit Hours: 3
Prerequisites: ABM 3282 or FINANC 3000 and ABM 3286 or MANGMT 3000

ABM 4971W: Agribusiness Management Strategy - Writing Intensive
(cross-leveled with AAE 7971). Analysis of industry forces in agriculture and food sector. Assessing risks and firms' capabilities. Development of firm's competitive strategy, including vertical integration, diversification, international business option, and financial planning and performance measurement.
Credit Hours: 3
Prerequisites: ABM 3282 or FINANC 3000 and ABM 3286 or MANGMT 3000
ABM 4972: Agri-Food Business and Cooperative Management (cross-leveled with AAE 7972). Risk management in the global agrifood chain, including managing the unique uncertainties of biological production processes, global market analysis, and government intervention, of risk management tools and institutions unique to strategic decision making in agribusiness and cooperative firms.

Credit Hours: 3  
Prerequisites: ABM 4971 and ABM 3286 or MANGMT 3000  
Recommended: ABM 3256

ABM 4983: Strategic Entrepreneurship in Agri-Food (cross-leveled with AAE 7983). Strategic entrepreneurship is the search for opportunities to generate income streams from innovation, development of new markets, and altering the rivalry positions in existing markets.

Credit Hours: 3  
Prerequisites: ABM 3283 and ABM 3282 or FINANC 3000  
Recommended: senior standing

ABM 4990: Economic Analysis of Policy and Regulation (cross-leveled with AAE 7990). Apply economic concepts and tools to analyze the policy-making process and the implications of policy for individuals, firms, markets and society. Policy topics include, among other things, agricultural support programs, environmental policy, international trade, international development, and agribusiness regulation.

Credit Hours: 3  
Prerequisites: ABM 4251  
Recommended: ECONOM 4351

ABM 4990W: Economic Analysis of Policy and Regulation - Writing Intensive (cross-leveled with AAE 7990). Apply economic concepts and tools to analyze the policy-making process and the implications of policy for individuals, firms, markets and society. Policy topics include, among other things, agricultural support programs, environmental policy, international trade, international development, and agribusiness regulation.

Credit Hours: 3  
Prerequisites: ABM 4251  
Recommended: ECONOM 4351