

AGRIBUSINESS MANAGEMENT MINOR

Agribusiness Management: Principles pertaining to Agribusiness Management. 15 credit hours including: ARE 110, ARE 204, ARE 431, and ARE 461. The remaining three credit hours must be chosen from: ARE 406, ARE 420, ARE 435 or ARE 440. **Minor Code: U047**

This minor gives students additional skills aimed specifically at rural businesses and businesses that produce, process, or market agricultural products and commodities. Such companies range from locally owned firms to Fortune 500 companies such as Unilever and Nestle.

Required Courses:

ARE 110. Agribusiness Accounting. II. 3 Hr. Introduction to accounting for agricultural, rural, and small business managers. Emphasis on the accounting cycle, analysis and interpretation of financial statements, income taxes, and managerial accounting. (Students having prior college credit in accounting are not eligible for this course.)

ARE 204. Agribusiness Management. I. 3 Hr. Overview of the agribusiness decision-making process, and the functions of agribusiness management; analysis of financial statements and budgeting for evaluating profitability of alternative enterprises and practices.

ARE 431. Marketing Agricultural Products. II. 3 Hr. Organization, function, and analysis of the agricultural marketing system. Food consumption, exports, price analysis, marketing costs, market power, commodities futures markets, food safety, and government regulations.

ARE 461. Agribusiness Finance. II. 3 Hr. An overview of financial analysis and the application of financial principles to small, rural and agricultural businesses. Includes applications of financial analysis computer software.

One Course Selected From:

ARE 382. Agricultural and Natural Resources Law. I 3 Hr. PR: Consent, Introduction to legal concepts, principles, and issues as related to agricultural and forestry production, agribusiness and private recreation operations, non-consumptive land uses and environmental effects. Includes contracts, torts, real property, and regulation. Field trips required.

ARE 406. Agribusiness Planning. II. 3 Hr. PR: ARE 104 or consent. Application of economic and management principals to agribusiness planning; consideration of risk and uncertainty in agribusiness planning; formulation of economic models for determining optimum allocation of resources for production process.

ARE 420 Agricultural Cooperatives. I 3 Hr. History, Principals, organization, management, taxation, and legal aspects of agricultural marketing, supply and service cooperatives in the U.S. Development of non-agricultural cooperatives. (Offered in fall of odd years.)

ARE 435. Marketing Livestock Products I. 3 Hr. Livestock marketing practices and policies. Supply and demand, livestock price cycles grading marketing alternatives, processing and retailing. Economic analysis of alternatives, current issues and trends. (Offered in fall of even years.)

ARE 440. Futures Markets and Commodity Prices. I. 3 Hr. Analysis of price-making forces which operate in the market place; emphasis on major agricultural and mineral commodity and futures markets.

Substitutions or modifications to this curriculum must be approved by the Director of the Division of Resource Management.