

Course Syllabus Spring 2018
AGBU 3367.01 Agricultural Finance
Credit Hours: 3.0

AGBU 3367 - Agricultural Finance. Advanced agribusiness management applications of borrowed capital to operations; methods of determining loan needs for farmers; budgeting incomes to facilitate repayment of loans; cost of using borrowed capital; management of financial resources in agribusiness; and time value of money applications. Prerequisite: AGBU 2389 with a grade of C or better. Credit 3.

Basic Information

Instructor: Dr. Art Wolfskill

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Email: wolfskill@shsu.edu

Office: Pirkle 440E

Office Hours: Tue and Thu 9:30 - 11:30 or by appointment, phone, or drop-in

Office hours may be interrupted by Official University Business (e.g., committee meetings)

Class Meetings: Tuesday and Thursday 8:00 p.m. - 9:20 p.m. in PIRK 340

Text: *Foundations of Finance*, by Keown, Martin, Petty, and Scott, 9th ed. This text is **required**. We may also use internet readings, handouts, and other material placed on Blackboard or on reserve in the library. An optional course packet with slides will be available at the University Bookstore.

Calculator: A **financial** calculator (not a cell phone) is **required** for this course. Recommended models are TI 83 Plus or HP 10BII. Others are okay, as long as they have built-in financial functions. You must bring your financial calculator to class every time.

Course Objectives

AGBU 3367 is a course designed to introduce students to key financial principles that will enable a business owner or manager to properly evaluate the financial condition of a firm, and understand the changes that may be used to align the financial status with the firm's goals. Key concepts include statement analysis, interest rates, cost of capital, time value of money, capital budgeting, and working capital management. Specific objectives are:

- Gaining factual knowledge (terminology, classifications, methods, trends)
- Learning fundamental principles, generalizations, or theories
- Learning to *apply* course materials (to improve thinking, problems solving, and decisions)
- Developing specific skills, competencies, and points of view needed by professionals in the business financial management field

Evaluation of Learning Outcomes

Your final course grade will be a function of:

Three midterm exams	90% (30% each)
Quizzes and HW	10%
Total Class Grade	100%
Final examination (comprehensive, optional, may replace one midterm)	

The course has three midterm examinations, with an optional cumulative final exam (replaces lowest or missed midterm grade). While midterms are not designed to be comprehensive, the

nature of the material is such that concepts learned early in the course will be required for later coursework. The exams will cover material from lectures, class discussion, problem sets, class handouts, and assigned textbook chapters (whether or not we directly discussed them in class). Exam format will vary and may consist of objective questions (T/F, M/C), short answer, essay, and mathematical/ graphical analysis. An important part of this course is learning to interpret the results of your calculation.

I believe that homework is primarily for learning, rather than evaluation. You may work with other students to complete assignments, but you I encourage you to work the problems in such a way that you learn the material. If you can do the assignments without trouble, great. If you struggle, that is **your** sign that you need to work more problems from the end of the chapter. If you lean on your classmates to complete problem sets rather than do it yourself, your exam grades will suffer, and exams are what count the most on your course grade. Homework problem sets are not generally collected. We will have opportunity to discuss them in class.

Note that homework problem sets **will generally be taken up for a completion-type grade, but only a few will be fully graded**. They are for your learning and practice, and you should diligently work them to aid in understanding. We will discuss them in class. If you perform below expectations on an exam, we will review your worked problem sets as we discuss your performance.

Final course grade will be assigned from a student's weighted course average based on percentages and are assigned as follows:

A = 90.0% and Above	B = 80.0% - 89.5%	C = 70.0% - 79.5%
D = 60.0% - 69.5%	F = Below 60.0	

It is essential that you come to class prepared, having already read the chapter(s) that will be covered. The textbook is essential to this course, so you should expect to purchase it. Plan to spend the time and effort to take notes and read your text. I will generally use PowerPoint slides to highlight the topics presented in lecture. However, these slides will only be made available through the optional course packet. Plan on taking notes and reading your text.

To help me identify your emails before all others, begin your subject line with **AGBU 3367**, followed by the actual subject. That way I can see and respond quicker.

Excused absence from a graded item requires written notice, best **in advance** of the scheduled due date. Failure to notify the instructor of an impending absence will result in a score of zero for that item. Notice of an anticipated absence does not guarantee approval by the instructor.

Pop quizzes cannot be made up for any reason. Excused absence from a pop quiz can get the points waived from the average. Excused absences must be appropriately documented, and should be discussed with the instructor before the absence whenever possible. Exam makeups are not available. For an exam absence, you will be required to take the Final Exam as your third exam grade.

Active participation in class discussions is necessary: therefore, class attendance is required throughout the semester. Absence from class may result in a loss of points for the semester.

If you believe your exam or other coursework deserves a grade other than the one you received, bring it to my attention during office hours. I am happy to entertain a confidential discussion about anything I grade up to one week after it is returned to the class.

Expected Student Behavior

- I understand that cell phones are ubiquitous; please limit any interaction with your phone, as it means you are not fully engaged in the course material. Do not disturb others with your use, and keep it silent. A ringing cell phone may lead to a pop quiz for the entire class. If an important call is expected, notify me before class, keep the phone on silent, and then answer it in the hallway.
- Students are expected to pay attention and participate in class discussion.
- Students are to conduct themselves in a professional manner at all times. Inappropriate or disruptive behavior will not be tolerated, nor will lewd or foul language.
- The class follows the standards set by the university, and students are subject to disciplinary action for violations.

AGBU 3367 TENTATIVE COURSE OUTLINE

I. The Scope and Environment of Financial Management

Introduction, Financial Principles, Taxation (Chapter 1)
 Interest Rates and Financial Markets (Chapter 2)
 Financial Statements (Chapter 3)
 Financial Statement Analysis (Chapter 4)
 EXAM 1 tentatively scheduled for Feb 15

II. Financial Asset Valuation

Time Value of Money (Chapter 5)
 Cost of Capital (Chapter 9)
 Capital Budgeting (Chapter 10)
 EXAM 2 tentatively scheduled for Apr 3

III. Capital Management

Short Term Financial Planning (Chapter 14)
 Working Capital (Chapter 15)
 EXAM 3 tentatively scheduled for APR 24

COMPREHENSIVE FINAL EXAM Tue. May 8, 8:00 to 10:00 am.

Copyright Statement: All materials (handouts, texts, slides, etc.) used in this course are under copyright, and may not be sold, rented, or otherwise transferred with or without compensation, including taking notes for others or providing to businesses that sell tutoring or other grade-increasing services, without express written consent from the instructor, and possibly seeking permission from, and even payment to, other copyright owners.

The Boilerplate (read it; it's important!). See also www.shsu.edu/syllabus for more info.

Department of Agricultural Sciences Attendance Policy

1. Regular and punctual attendance is expected of each student in the Department.
2. Each faculty member will keep a written record of student attendance.
3. If a student misses four or more classes, the student's grade will be reduced by one letter grade. Additional penalties may be assessed at the discretion of the instructor.
4. Three unexcused or unjustified tardies or early departures are considered as one absence.
5. Excused absences must be documented by the student with a letter of confirmation from the sponsoring student organization, professor or doctor. Exemptions will include participation in departmental activities when prior approval is attained from the Department Chair.
6. No exams or assignments will be given at alternative times unless arrangements are made with the professor/instructor before the scheduled activity occurs.

Academic Dishonesty

All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain complete honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including, but not limited to, cheating on an examination or other academic work to be submitted, plagiarism, collusion and the abuse of resource materials.

Classroom Rules of Conduct

Students will refrain from behavior in the classroom that intentionally or unintentionally disrupts the learning process and, thus, impedes the mission of the university. Cellular telephones and pagers must be turned off before class begins. Students are prohibited from eating in class, using tobacco products, making offensive remarks, reading newspapers, sleeping, talking at inappropriate times, wearing inappropriate clothing, or engaging in any other form of distraction. Inappropriate behavior in the classroom shall result in a directive to leave class. Students who are especially disruptive also may be reported to the Dean of Students for disciplinary action in accordance with university policy. See also <http://www.shsu.edu/students/guide/>

Visitors in the Classroom

Unannounced visitors to class must present a current, official SHSU identification card to be permitted in the classroom. They must not present a disruption to the class by their attendance. If the visitor is not a registered student, it is at the instructor's discretion whether or not the visitor will be allowed to remain in the classroom.

Americans with Disabilities Act

If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Counseling Center and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Counseling Center. For a complete listing of the university policy, see:

www.shsu.edu/dept/academic-affairs/documents/aps/students/811006.pdf.

Religious Holidays

University policy states that a student who is absent from class for the observance of a religious holy day to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence. Not later than the 15th calendar day after the first day of the semester, or the 7th calendar day after the first day of a summer session, the student must notify the instructor of each scheduled class that he/she would be absent for a religious holy day.

Cell Phone Policy

SHSU University policy is found at www.shsu.edu/dotAsset/6d35c9c9-e3e9-4695-a1a1-11951b88bc63.pdf. It states in part that telephones and text messaging systems (and similar) are prohibited during tests, and if visible, are considered *de facto* evidence of cheating, and will result in a zero grade for that test.

Campus Tobacco Policy

Sam Houston State University is a tobacco free campus and all tobacco products are prohibited in all buildings and outdoor public areas on campus. The policy is found at

www.shsu.edu/intranet/policies/administrative/documents/pre19tobaccopolicy.pdf.