



AEDE 3104

Syllabus

Farm Business Management
Spring 2024 3 credit hours

INSTRUCTOR

Instructor: Barry Ward

Email address: ward.8@osu.edu preferred contact method

Phone number: (614) 688-3959

Office hours: Tuesdays and Thursdays 10:00 – 11:00am or by appointment

Class location/time: Kottman Hall 104/2:20-3:40pm Tuesday/Thursday

Top Hat Join Code: 672360

Prerequisites

AEDE 3101

Course description

Analysis of resource control and detailed application of economic and management principles to the organization, operation, and administration of farm businesses.

Course learning outcomes

By the end of this course, students should successfully be able to understand:

- Management concepts, decision making, business financial statements, economic concepts in planning farm enterprises
- Risk management, business organization, transfer of assets, farm real estate, capital, human resources and machinery management

Topics:

- Management and decision making
- Recordkeeping
- Cost concepts
- Depreciation
- Balance sheet
- Income statement
- Business analysis
- Cash Flow Budgeting
- Budgeting
- Farm Business Organization
- Farm Transition and Estate Planning
- Managing Risk
- Tax
- Land

How students meet the outcomes: Students meet the course learning outcomes by completing all assigned course readings; attending and actively listening to all lectures, actively participating in class, completing all assigned course work; and completing all quizzes and exams.

Mode of delivery: This course is in-person. We will meet twice weekly.

Pace of activities: Students are expected to attend class and keep pace with weekly deadlines.

Credit hours and work expectations: This is a **3-credit-hour course**. According to Ohio State policy (go.osu.edu/credithours), students should expect around 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example) to receive a grade of (C) average.

Attendance and participation requirements: Students are expected to be in attendance during all class times. If you do have to leave class early, please sit near the exit (and not in the middle of the room) so you don't disrupt the class when leaving.

- **Office hours: TUESDAYS AND THURSDAYS 10 – 11AM AND BY APPOINTMENT**

COURSE MATERIALS AND TECHNOLOGIES

Textbooks

Recommended/optional

- 1. Ronald D. Kay, William M. Edwards and Patricia A. Duffy. Farm Management, 9th Edition. McGraw-Hill, Inc. 2020. (Alternative: Farm Management 8th Edition. McGraw-Hill, Inc. 2016.) <https://tinyurl.com/W21-AEDECON-3104-30642>
- 2. Additional Readings available via Canvas or provided by instructor

Course technology

Technology support

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the Ohio State IT Service Desk. Standard support hours are available at ocio.osu.edu/help/hours, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** ocio.osu.edu/help
- **Phone:** 614-688-4357(HELP)
- **Email:** servicedesk@osu.edu
- **TDD:** 614-688-8743

Technology skills needed for this course

- Basic computer and web-browsing skills
- Navigating Carmen (go.osu.edu/canvasstudent)

Required equipment

- Computer: current Mac (MacOs) or PC (Windows 10) with high-speed internet connection
- Other: a mobile device (smartphone or tablet) to use for BuckeyePass authentication

Required software

- Microsoft Office 365: All Ohio State students are now eligible for free Microsoft Office 365. Full instructions for downloading and installation can be found at go.osu.edu/office365help.

Carmen access

You will need to use BuckeyePass (buckeyepass.osu.edu) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the BuckeyePass - Adding a Device help article for step-by-step instructions (go.osu.edu/add-device).
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text me new codes** button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the Duo Mobile application (go.osu.edu/install-duo) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357(HELP) and IT support staff will work out a solution with you.

Absences

Continuous engagement with this course is essential to learning the material. Students are expected to attend class and engage with assignments. Students who need to miss class or who are not able to participate due to illness (COVID-19 or other illnesses), exposure to COVID-19, care for family members exposed to COVID-19 or other reasons are expected to contact the instructor as soon as possible to arrange for accommodation. Students in special situations or those requiring specific, long-term or other accommodation should seek support from appropriate university offices including but not limited to: Student Advocacy, Student Life Disability Services and the Office of Institutional Equity.

Students that are engaged with a University sponsored team (Livestock Judging Team, Dairy Challenge Team, etc.) will be eligible for excused absences for the events that they are required to attend as a part of these teams. Students are required to make arrangements with the instructor to make-up course work prior to the absence.

GRADING AND FACULTY RESPONSE

How your grade is calculated

ASSIGNMENT CATEGORY	POINTS
3 Exams	300
Quizzes (10 @ 10 points each-drop the lowest)	90
Homework Sets (4 @ 25)	125
Attendance/Engagement & Participation	100
Total	615

See course schedule below for due dates.

Descriptions of major course assignments

Homework Set #1 Due February 2nd (25 Pts.)

Description: Enterprise Budget Development: Students are expected to research costs and prices to complete a crop or livestock enterprise budget

Academic integrity and collaboration: Assignment is to be completed individually. Text and notes may be used.

Homework Set #2 Due February 20th (25 Pts.)

Description: Balance Sheet: Given a farm fact-set, students are expected to complete a farm balance sheet, calculate financial measures and interpret the results.

Academic integrity and collaboration: Assignment is to be completed individually. Text and notes may be used.

Homework Set #3 March 5th (25 Pts.)

Description: Income Statement: Given a farm fact-set, students are expected to complete a farm income statement, calculate financial measures and interpret the results

Academic integrity and collaboration: Assignment is to be completed individually. Text and notes may be used.

Homework Set #4 April 16th (50 Pts.)

Description: Business Plan: Students will write a short business plan of a business of their choice (farm business or other business). The business may be a start-up or expansion of an existing business. (Business may be real or imagined.)

Academic integrity and collaboration: Assignment is to be completed individually. Text and notes may be used.

Exams

Description: 3 Exams will be given. One hundred points each (T/F, MC, Fill-in the blank.) Final is non-cumulative.

Academic integrity and collaboration: Exams are to be completed individually. Formula sheets may be used with each exam.

Quizzes

Description: Ten quizzes will be given. (T/F, MC). The lowest will be dropped.

Academic integrity and collaboration: Quizzes are to be completed individually.

Attendance/Engagement & Participation

Description: 100 Points Total: 1 point Per Class Attended (28 Points), Ten - 5 Point In-Class Practicals/Attendance Check Assignments – (Non-Graded) (50 Points), Remaining 22 points based on participation and engagement through the online class periods. This includes comments/questions, engagement, paying attention, not distracted by devices, etc.

Academic integrity and collaboration: In-Class Practicals May Be Done in Groups. These are not graded.

Late assignments

Late submissions will be subject to late penalties (5 points per calendar day). Excused absence will be considered before assessing late penalties. Due dates will be given when assignments are given.

Grading scale

93–100: A
90–92.9: A-
87–89.9: B+
83–86.9: B
80–82.9: B-
77–79.9: C+
73–76.9: C
70–72.9: C-
67–69.9: D+
60–66.9: D
Below 60: E

Instructor feedback and response time

I am providing the following list to give you an idea of my intended availability throughout the course. (Remember that you can call **614-688-4357(HELP)** at any time if you have a technical problem.)

- **Grading and feedback:** For exams/homework sets, you can generally expect feedback within **7 days**. For quizzes and in-class exercises, you can generally expect feedback within 3-5 days.
- **Email:** I will reply to emails within **24 hours on days when class is in session at the university**.

OTHER COURSE POLICIES

Discussion and communication guidelines

The following are my expectations for how we should communicate as a class. Above all, please remember to be respectful and thoughtful. Let's maintain a supportive learning community where everyone feels safe and where people can disagree amicably.

Academic Misconduct/Academic Integrity

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute Academic Misconduct.

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University, or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Disability Accommodations

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let

me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

If you are isolating while waiting for a COVID-19 test result, please let me know immediately. Those testing positive for COVID-19 should refer to the Safe and Healthy Buckeyes site for resources. Beyond five days of the required COVID-19 isolation period, I may rely on Student Life Disability Services to establish further reasonable accommodations. You can connect with them at slds@osu.edu; 614-292-3307; or slds.osu.edu.

Counseling and Consultation Services/Mental Health

ccs.osu.edu/supporting-your-student/faculty-and-staff)

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing.

If you or someone you know are suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the Office of Student Life's Counseling and Consultation Service (CCS) by visiting ccs.osu.edu or calling 614-292-5766. CCS is located on the 4th floor of the Younkin Success Center and 10th floor of Lincoln Tower. You can reach an on-call counselor when CCS is closed at 614-292-5766 and 24 hour emergency help is also available 24/7 **by dialing 988 to reach the Suicide and Crisis Lifeline.**

For students in the College of Food, Agricultural, and Environmental Sciences, David Wirt, wirt.9@osu.edu, is the CFAES embedded mental health counselor on the Columbus campus. To contact David, please call 614-292-5766. Students should mention their affiliation with CFAES if interested in speaking directly with David.

If a course is offered at the Wooster campus, include:

Dr. Schaad, schaad.15@osu.edu, is the CFAES embedded mental health counselor in Wooster. She is available for new consultations and to establish routine care. To schedule with Dr. Schaad, please call 614-292-5766. Students should mention their affiliation with CFAES when setting up a phone screening.

Creating an environment free from harassment, discrimination, and sexual misconduct

The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation.

To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Office of Institutional Equity:

1. Online reporting form at equity.osu.edu,
2. Call 614-247-5838 or TTY 614-688-8605,
3. Or Email equity@osu.edu

The university is committed to stopping sexual misconduct, preventing its recurrence, eliminating any hostile environment, and remedying its discriminatory effects. All university employees have reporting responsibilities to the Office of Institutional Equity to ensure the university can take appropriate action:

- All university employees, except those exempted by legal privilege of confidentiality or expressly identified as a confidential reporter, have an obligation to report incidents of sexual assault immediately.
- The following employees have an obligation to report all other forms of sexual misconduct as soon as practicable but at most within five workdays of becoming aware of such information: 1. Any human resource professional (HRP); 2. Anyone who supervises faculty, staff, students, or volunteers; 3. Chair/director; and 4. Faculty member.

Diversity Statement

The Ohio State University affirms the importance and value of diversity of people and ideas. We believe in creating equitable research opportunities for all students and to providing programs and curricula that allow our students to understand critical societal challenges from diverse perspectives and aspire to use research to promote sustainable solutions for all. We are committed to maintaining an inclusive community that recognizes and values the inherent worth and dignity of every person; fosters sensitivity, understanding, and mutual respect among all members; and encourages each individual to strive to reach their own potential. The Ohio State University does not discriminate on the basis of age, ancestry, color, disability,

gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, race, religion, sex, gender, sexual orientation, pregnancy, protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment.

To learn more about diversity, equity, and inclusion and for opportunities to get involved, please visit:

- odi.osu.edu
- odi.osu.edu/racial-justice-resources
- odi.osu.edu/focus-on-racial-justice
- cbssc.osu.edu

In addition, this course adheres to **The Principles of Community** adopted by the College of Food, Agricultural, and Environmental Sciences. These principles can be found at cfaesdei.osu.edu/about-us/cfaes-principles-community. For additional information on Diversity, Equity, and Inclusion in CFAES, contact the CFAES Office for Diversity, Equity, and Inclusion (cfaesdei.osu.edu). If you have been a victim of or a witness to harassment or discrimination or a bias incident, you can report it online and anonymously (if you choose) at equity.osu.edu.

Religious accommodations

It is Ohio State's policy to reasonably accommodate the sincerely held religious beliefs and practices of all students. The policy permits a student to be absent for up to three days each academic semester for reasons of faith or religious or spiritual belief.

Students planning to use religious beliefs or practices accommodations for course requirements must inform the instructor in writing no later than 14 days after the course begins. The instructor is then responsible for scheduling an alternative time and date for the course requirement, which may be before or after the original time and date of the course requirement. These alternative accommodations will remain confidential. It is the student's responsibility to ensure that all course assignments are completed.

Weather or other short-term closing

[Policy 6.15](#) (Weather or Other Short-Term Closing)

Should in-person classes be canceled, we will meet virtually via CarmenZoom during our regularly scheduled time. I will share any updates via [CarmenCanvas, email or other mode of communication].

Zoom video/audio recording

This course uses video and audio recordings of class lectures, student presentations, and related materials. These recordings are available to all students presently enrolled in the course. Please note that you are not allowed to share these recordings. This is to protect your FERPA rights and those of your fellow students.

Accessibility of course technology

This online course requires use of CarmenCanvas (Ohio State's learning management system) and other online communication and multimedia tools. If you need additional services to use these technologies, please request accommodations with your instructor.

- Canvas accessibility (go.osu.edu/canvas-accessibility)
- Streaming audio and video
- CarmenZoom accessibility (go.osu.edu/zoom-accessibility)
- Collaborative course tools

COURSE SCHEDULE

Refer to the Carmen course page for up-to-date assignment due dates.

Week	Dates	Topics, Readings, Assignments, Deadlines
1	1/9 & 1/11	Intro & History of the Farm Economy The Fed, Monetary Policy, Farm Credit and Gov't. Programs
2	1/16 & 1/18	Acquiring and Organizing Management Information Cost Concepts in Economics + Depreciation (Ch5 Pgs 81-85)
3	1/23 & 1/25	Enterprise Budgeting Budgeting Forecasts – Economic and Cash Budgets
4	1/30 & 2/1	Partial Budgeting & Cash Flow Budgeting Managing Risk and Uncertainty - Insurance and Liability
5	2/6	Midterm #1
5	2/8	Economics of Select Farming Practices (Installation of Field Tile, Cover Crops, Precision Ag, Grain Storage ROI, Etc.) / Business Plans

Week	Dates	Topics, Readings, Assignments, Deadlines
6	2/13 & 2/15	Balance Sheet / Farm Business Organization
7	2/20 & 2/22	Farm Business Organization Farm Transition Planning and Estate Planning
8	2/27 & 2/29	Income Statement / Farm Business Analysis
9	3/5	Farm Business Analysis
9	3/7	Midterm #2
	3/11-3/15	Spring Break
10	3/19 & 3/21	Managing Risk and Uncertainty - Crop and Livestock Insurance USDA Food and Farm Policy, USDA "Farm Bill"
11	3/26 & 3/28	USDA "Farm Bill" / Managing Income Taxes - Farm Business Organization Tax Issues
12	4/2 & 4/4	Managing Income Taxes - Farm Business Organization Tax Issues / Estate Planning Tax Issues
13	4/9 & 4/11	Land – Control and Use Land Rental Market and Issues / Land Value and Appraisal
14	4/16 & 4/18	Land – Control and Use Land Rental Market and Issues / Land Value and Appraisal
	4/24	Final Exam: Wednesday Apr 24 2:00pm-3:45pm