

FRE 302 (3) SMALL BUSINESS MANAGEMENT IN AGRI-FOOD INDUSTRIES WINTER TERM 2009

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Class Location & Time: DMP 101; 9:00 -10:30 Wed & Fri.
Class Web Site Address: <http://www.landfood.ubc.ca/courses/fre/302/>

COURSE DESCRIPTION:

This course introduces the business management principles of accounting, finance, risk, marketing, organizational structure, and strategic planning. These principles of business management will be studied and applied to small to medium agri-food businesses. Emphasis will be placed on the unique considerations of business management within the agriculture, food, agribusiness & resource sectors.

Students will apply learned concepts by writing a business plan based on a new (or modified) product or service of their choosing and thus course material will include the steps necessary for creating a professional business plan.

Lectures will be structured to provide a concise presentation and discussion of the business management principles. However, reading the required course material will provide more in-depth exposure to many of the topics discussed in class. Students are responsible for understanding the concepts presented in the reading materials and applying them to exams, cases, class discussions and assignments.

Participation is important in this class, especially since all students bring important and interesting real-world experience to discussions. All students are expected to come to class having read the assigned text, cases and articles and be ready to discuss these in class.

LEARNING OUTCOMES:

Upon completion on this course, students will be able to:

- Understand the business planning process & development
- Identify business structure options, pros and cons
- Develop and use the accounting statements of balance sheet, net worth, net income, cash flow, and enterprise budget for the purpose of business start-up and decision making
- Conduct financial analysis using financial indicators, benchmarks and statement analysis with an emphasis on critical decision making and interpretation of information.
- Understand the factors involved in the financing of a firm such as debt and equity options, growth potential, capital investment decision, loan evaluations and capital structure
- Identify sources of business and financial risk and be able to implement tools and strategies for assessing risk
- Conduct industry and competitive market analysis using SWOT, Porter and other methods as frameworks for reviewing agri-food business potential
- Develop a strategic marketing strategy that covers the key issues product, promotion, place, and pricing issues
- Develop a realistic professional business plan which includes all five elements of the business plan
- Identify and discuss the application of business management principles in current news issues within an agri-food context
- Appreciate the interaction between the finance, marketing, and operations in an agri-food firm.