

ARE 2210 || SARE 460
ESSENTIALS FOR ACCOUNTING AND BUSINESS || FUNDAMENTALS OF ACCOUNTING AND
MANAGEMENT FOR THE AGRIBUSINESS FIRM

DEPARTMENT OF AGRICULTURAL AND RESOURCE ECONOMICS
FALL 2022

INSTRUCTOR: Eniola Fasola [Pronounced Air-Nee-Or-Lah; Far-Sure-La]
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WebEx: <https://uconn-cmr.webex.com/meet/eif18002>
Office Hours: Mondays (10 AM – 12PM) ; and Wednesdays (10AM – 11AM) or By Appointment
Course Web: All additional materials will be made available on HuskyCT (Blackboard)

SCHEDULE: Mondays; Wednesdays; Fridays (August 29, 2022 – December 9, 2022)
9:05AM – 9:55AM
Location: YNG 327

***Kindly note, excluding materials for purchase, the schedule on the syllabus may be subject to change. The most up-to-date syllabus will be located within the course in HuskyCT, and registered students will be notified of any changes.**

COURSE DESCRIPTION:

An analysis of basic business principles, fundamentals, and concepts for agribusiness entrepreneurs.

COURSE GOALS

This course will provide undergraduate students with an in-depth understanding of the important fundamentals of business recordkeeping and management skills for agribusiness firms. Topics will include an analysis of the planning, organizing, controlling, and directing functions of management and an extensive review of the various records that business owners need to maintain. Emphasis will be placed on learning how to use accounting software, such as QuickBooks, for managing income and expenses and keeping track of the financial value of the business.

OBJECTIVES

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

- ❖ Identify the manager's roles and responsibilities in agribusiness.
- ❖ Understand the techniques and methods that managers use to maintain adequate control.
- ❖ Know how to develop and use financial statements to aid the decision-making process in an agribusiness.
- ❖ Develop a basic understanding of how to use accounting software, QuickBooks.

COURSE MATERIALS

The required materials (texts and software) for this course are:

- ❖ Principles of Agribusiness Management. James G. Beierlein, Kenneth C. Schneeberger, Donald D. Osburn. Fifth Edition
- ❖ Keeping the Books: Basic Recordkeeping and Accounting for Small Business. Linda Pinson. 8th Edition.
- ❖ [QuickBooks](#)
 - You are required to have access to QuickBooks during this class. However, you will not need to make any purchase of the software. Before the 9th week of class, I will send an email invitation to each student to create QuickBooks Online Plus company. This will give you free access to the accounting software. I will give further details in class.

Other useful (optional) materials are:

- ❖ Agribusiness: Principles of Management. David D. Van Fleet, Ella W. Van Fleet, and George J. Seperich. 2014. Delmar, Cengage Learning.
- ❖ Agribusiness Management. Freddie Barnard, Jay Akridge, Frank Dooley, and John Foltz. Fourth Edition.

TENTATIVE COURSE OUTLINE

| WEEK | TOPICS | DETAILS |
|------|--|--|
| 1 | Introduction to Agribusiness <ul style="list-style-type: none">❖ What is Agribusiness?❖ Core Industries of the Agribusiness❖ Agribusiness versus Business | |
| 2 | The Agribusiness Manager <ul style="list-style-type: none">❖ The Concept of Management❖ The Roles of Management in Agribusiness Success❖ The Major Functions of Management | No Class on Monday, September 5, 2022 (Labor Day). |
| 3 | The Planning Function I <ul style="list-style-type: none">❖ Planning in Organizations❖ Organizational Goals❖ Strategic Planning | |
| 4 | The Planning Function II <ul style="list-style-type: none">❖ The Role of Marketing❖ Marketing Management | |
| 5 | Economics for Agribusiness <ul style="list-style-type: none">❖ Accounting Profit Vs. Economic Profit❖ Supply, Demand, and Market Equilibrium❖ Price Elasticity of Demand❖ Agribusiness Pricing Strategies | |
| 6 | Forecasting and Budgeting <ul style="list-style-type: none">❖ The Basics and Sources of Forecasts❖ Forecasting Procedures | |

| | | |
|----|--|--|
| | <ul style="list-style-type: none"> ❖ The Purpose of Budgets ❖ Types of Budgets | |
| 7 | <p>The Organizing Function</p> <ul style="list-style-type: none"> ❖ Concepts in Organizing Process ❖ Organizational Design ❖ Organizational Form of an Agribusiness | 1 st Midterm will take place (The specific day of the week will be communicated). |
| 8 | <p>The Controlling Function I: Production</p> <ul style="list-style-type: none"> ❖ Organizing Production using Economic Principles ❖ Production and Inventory Management | |
| 9 | <p>The Controlling Function II: Financial Management</p> <ul style="list-style-type: none"> ❖ Basics of Record Keeping ❖ Income and Expenses ❖ Accounting Methods ❖ Single and Double Entry System | |
| 10 | <p>The Controlling Function III: Financial Statements I</p> <ul style="list-style-type: none"> ❖ Income Statement ❖ Balance Sheet ❖ Profit and Loss | Introduce QuickBooks. |
| 11 | <p>The Controlling Function IV: Financial Statements II</p> <ul style="list-style-type: none"> ❖ Statement of Owner's Equity ❖ Statement of Cash Flow | |
| 12 | <p>The Controlling Function V: Analyzing Financial Statements</p> <ul style="list-style-type: none"> ❖ Comparative Statement Analysis ❖ Net Working Capital Analysis ❖ Financial Ratio Analysis | 2 nd Midterm will take place (The specific day of the week will be communicated). |
| 13 | No Classes | Thanksgiving Break |
| 14 | <p>The Controlling Function VI:</p> <ul style="list-style-type: none"> ❖ Capital Budgeting <p>The Directing Function:</p> <ul style="list-style-type: none"> ❖ Human Resource Management | |
| 15 | <p>Presentations of Group Projects</p> <p>Quick Revision - Questions and Answers</p> | Last Week of Classes |
| 16 | Final Examination | |

ASSESSMENTS AND GRADING

| Course Components | Weight |
|--------------------------------|--------|
| In-Class Exercises and Quizzes | 10% |
| Problem Sets | 15% |
| Group Project | 15% |
| Mid Terms | 25% |
| Final Exam | 35% |

GRADING SCALE

| Grade | Letter Grade |
|--------|--------------|
| 93-100 | A |
| 90-92 | A- |
| 87-89 | B+ |
| 83-86 | B |
| 80-82 | B- |
| 77-79 | C+ |
| 73-76 | C |
| 70-72 | C- |
| 67-69 | D+ |
| 63-66 | D |
| 60-62 | D- |
| <60 | F |

MORE DETAILS ON ASSESSMENTS

In-Class Exercises and Quizzes: There will be multiple short and simple exercises or quizzes during the semester. Some might come as a surprise, while some might be announced. Only the top five (5) in-class exercises and quizzes will be used to determine your grade. This means I will drop the exercises and quizzes with the lowest scores and use only your best five.

Problem Sets: During the duration of the course, I will assign problem sets at the end of each major topic. The assigned problem set will be posted on HuskyCT. Each problem set is crucial for your learning and will be intended to improve your understanding of the material. I encourage collaboration among students on the problem sets. You can form study groups and work on the problem sets and help others even if they are not in your group. But a direct copy and paste of another student's work will be considered a violation of academic integrity. Therefore, each student is expected to submit his own problem set solution.

Group Project: At the middle of the semester, between 7th and 9th Week, students will be randomly assigned to a group of 6 students to work on a project. Groups can meet me during office hours to discuss their progress. Each group will be expected to present the project work to the whole class on the last week of class, either on Monday, December 5, 2022, or Wednesday, December 7, 2022. Project submission is due on Friday, December 9, 2022. Each student will be graded based on their individual contribution to their group project, the presentation, and final submission.

Exams: There will be two midterm exams and a final exam. Tentative weeks for midterms are Week 7 (from Monday, October 10 to Friday, October 14, 2022) and Week 12 (from Monday, November 14 to Friday, November 18, 2022). The specific date will be announced one or two weeks before the midterm. According to the University of Connecticut academic calendar, the final examination is scheduled to take place between Monday, December 12, 2022, and Sunday, December 18, 2022. You can obtain information about the specific time, date, and location of the finals through the [Student Administration System](#). You are expected to plan around these dates. Therefore, do not make travel plans for any of these dates. There are no make-ups for midterms, except when otherwise stated. All exams are closed books or notebooks. No web accessing devices, such as cell phones, tablets, laptops, are allowed during the exam. In the event of an approved absence from a midterm, the other exam will obtain the full 25% weight. For information about "Absences from Final Examinations and Rescheduling Final Examinations", kindly read more details below.

OTHER IMPORTANT INFORMATION

Copyright Statement: *“My lectures, notes, handouts, and displays are protected by state common law and federal copyright law. Students are authorized to take notes in my class; however, this authorization extends only to making one set of notes for your own personal use and no other use. I will inform you as to whether you are authorized to record my lectures at the beginning of each semester. If you are so authorized to record my lectures, you may not copy this recording or any other material, provide copies of either to anyone else or make commercial use of them without prior permission from me.”*

Student Rights and Responsibilities: As a member of the University of Connecticut student community, you are held to certain standards and academic policies. In addition, there are numerous resources available to help you succeed in your academic work. Review these important [standards, policies, and resources](#), which include:

- ❖ The Student Code
 - Academic Integrity
 - Resources on Avoiding Cheating and Plagiarism
- ❖ Copyrighted Materials
- ❖ Credit Hours and Workload
- ❖ Netiquette and Communication
- ❖ Adding or Dropping a Course
- ❖ Academic Calendar
- ❖ Policy Against Discrimination, Harassment and Inappropriate Romantic Relationships
- ❖ Sexual Assault Reporting Policy

Academic Integrity: Students are expected to follow the code of Academic Integrity. Academic work depends upon respect for and acknowledgment of the research and ideas of others. Academic misconduct is dishonest or unethical academic behavior that includes, but is not limited, to misrepresenting mastery in an academic area (such as cheating); providing or receiving assistance in a manner not authorized by the instructor in the creation of work to be submitted for academic evaluation (for example papers, projects, and examinations); any attempt to influence improperly (such as bribe or threats) any member of the faculty, staff, or administration of the University in any matter pertaining to academics or research, intentionally or knowingly failing to properly credit information, research, or ideas to their rightful originators, or representing such information, research, or ideas as your own (such as plagiarism); presenting, as one's own, the ideas or words of another for academic evaluation; doing unauthorized academic work for which another person will receive credit or be evaluated, and presenting the same or substantially the same papers or projects in two or more courses without the explicit permission of the instructors involved. A student who knowingly assists another student in committing an act of academic misconduct shall be equally accountable for the violation, and shall be subject to the sanctions and other remedies described in [The Student Code](#).

A student may not use any device that connects to the internet during an exam and may not talk to other students for any reason. The university policy can be found in the [Responsibilities of Community Life: The Student Code | Community Standards \(uconn.edu\)](#). The policy also details the procedures the University uses to resolve academic misconduct cases. Students are responsible to become familiar with its provisions.

Additionally, note that in this course, collaboration will be encouraged in in-class quizzes involving group work. However, only a student who is present for the entire lecture may submit a quiz. Submitting a quiz for a student who is not present is considered a violation of academic integrity

Discrimination, Harassment, and Related Interpersonal Violence: The University is committed to maintaining a safe and non-discriminatory learning, living, and working environment for all members of the University community – students, employees, or visitors. Academic and professional excellence can flourish only when each member of our community is assured an atmosphere of mutual respect. All members of the University community are responsible for the maintenance of an academic and work environment in which people are free to learn and work without fear of discrimination or discriminatory harassment. In addition, inappropriate amorous relationships can undermine the University's mission when those in positions of authority abuse or appear to abuse their authority. To that end, and in accordance with federal and state law, the University prohibits discrimination and discriminatory harassment, as well as inappropriate amorous relationships, and such behavior will be met with appropriate disciplinary action, up to and including dismissal from the University. Additionally, to protect the campus community, all responsible employees (including faculty), as outlined in the Policy Against Discrimination, Harassment and Related Interpersonal Violence, are required to report to the Office of Institutional Equity (OIE) any information that they receive related to sexual assaults, intimate partner violence, and/or stalking involving a student. An exception to this reporting exists if students disclose information as a part of coursework submitted to an instructor in connection with a course assignment. Even in the absence of such obligation, all Employees are encouraged to contact OIE if they become aware of information that suggests a safety risk to the University community or any member thereof. The University takes all reports with the utmost seriousness. Please be aware that while the information you provide will remain private, it will not be confidential and will be shared with university officials who can help. More information, including confidential and exempt employee resources available for support and assistance, can be found at equity.uconn.edu and titleix.uconn.edu.

Students with Disabilities: The University of Connecticut is committed to protecting the rights of individuals with disabilities and assuring that the learning environment is accessible. If a student anticipates or experiences physical or academic barriers based on disability or pregnancy, please let the instructor know immediately so that the student can discuss options with the instructor. Students who require accommodations should contact the Center for Students with Disabilities, Wilbur Cross Building Room 204, (860) 486-2020 or <http://csd.uconn.edu/>.

Resources for Students Experiencing Distress: The University of Connecticut is committed to supporting students in their mental health, their psychological and social well-being, and their connection to their academic experience and overall wellness. The university believes that academic, personal, and professional development can flourish only when each member of our community is assured equitable access to mental health services. The university aims to make access to mental health attainable while fostering a community reflecting equity and diversity and understands that good mental health may lead to personal and professional growth, greater self-awareness, increased social engagement, enhanced academic success, and campus and community involvement.

Students who feel they may benefit from speaking with a mental health professional can find support and resources through the **Student Health and Wellness-Mental Health** (SHaW-MH) office. Through SHaW-MH, students can make an appointment with a mental health professional and engage in confidential

conversations or seek recommendations or referrals for any mental health or psychological concern. Mental health services are included as part of the university's student health insurance plan and are also partially funded through university fees. If you do not have UConn's student health insurance plan, most major insurance plans are also accepted. Students can visit the **Student Health and Wellness-Mental Health located in Storrs on the main campus in the Arjona Building, 4th Floor**, or contact the office at **(860) 486-4705**, or <https://studenthealth.uconn.edu/> for services or questions.

Accommodations for Illness or Extended Absences: Please stay home if you are feeling ill and please go home if you are in class and start to feel ill. If illness prevents you from attending class, it is your responsibility to notify me as soon as possible. You do not need to disclose the nature of your illness, however, you will need to work with me to determine how you will complete coursework during your absence. If life circumstances are affecting your ability to focus on courses and your UConn experience, students can email the Dean of Students at dos@uconn.edu to request support. Regional campus students should email the Student Services staff at their home campus to request support and faculty notification.

COVID-19 Specific Information: People with COVID-19 have had a wide range of symptoms reported – ranging from mild symptoms to severe illness. These symptoms may appear 2-14 days after exposure to the virus and can include:

- ❖ Fever,
- ❖ Cough,
- ❖ Shortness of breath or difficulty breathing
- ❖ Chills
- ❖ Repeated shaking with chills
- ❖ Muscle pain
- ❖ Headache
- ❖ Sore throat
- ❖ New loss of taste or smell

Additional information including what to do if you test positive or you are informed through contact tracing that you were in contact with someone who tested positive, and answers to other important questions can be found here: <https://studenthealth.uconn.edu/updates-events/coronavirus/>

Mask and Social Distancing Expectations: To ensure a safe learning environment for everyone, masks/face coverings must be worn at all times when inside buildings, including in the classroom, regardless of vaccination status. Refer to [UConn Campus Guidelines](#) for ongoing updates. If a student is not wearing a mask/face covering, they will be asked by the instructor to put one on immediately or leave the classroom. Repeatedly failing to follow this expectation will result in a referral to Community Standards. No eating is permitted in the classroom; brief unmasking to drink is permitted. For any other activities that require unmasking, please leave the classroom. If an instructor is not wearing a mask/face covering, students should feel comfortable asking the instructor to put one on immediately. More information about proper usage of masks is available from UConn Environmental Health and Safety at this [link](#).

Although social distancing will not be required inside classrooms for vaccinated individuals, please be respectful of the wishes of others who prefer to maintain social distancing. For their own protection, unvaccinated individuals are requested to maintain 6 feet social distance from others.

Absences from Class Due to Religious Observances and Extra-Curricular Activities: The instructor will make reasonable accommodations for individual religious practices or extra-curricular activities (such as participation in scholarly presentations, performing arts, and intercollegiate sports, when the participation is at the request of or coordinated by, a university official) unless doing so would result in a fundamental alteration of class objectives or undue hardship to the University's legitimate purposes. Such accommodations may include rescheduling an exam or giving a make-up exam, allowing a presentation to be made on a different date, or assigning the student appropriate make-up work that is intrinsically no more difficult than the original assignment. Students should be encouraged to review the course syllabus at the beginning of the semester for potential conflicts and promptly notify the instructor of any anticipated accommodation needs. Students are responsible for making arrangements in advance to make up missed work.

Absences from Final Examinations and Rescheduling Final Examinations: A student who is prevented by extenuating circumstances from completing a scheduled final assessment must apply to the Dean of Students Office for validation that will authorize the instructor to give a substitute assessment. A student whose absence is excused by the Dean of Students Office shall have an opportunity to complete a substitute assessment without penalty. A student whose absence from a scheduled final assessment is not excused in this way shall receive a failure for this assessment.

A student whose final assessment schedule includes four assessments in two consecutive calendar days, three assessments in one calendar day, or three assessments in consecutive time blocks spanning parts of two consecutive days may request a note of permission from the Dean of Students Office to reschedule one exam. The Dean of Students Office will determine which of the bunched assessments may be rescheduled. The student must present the Dean of Students Office note of permission to reschedule the final assessment to the instructor of the course.

Emergency Preparedness: In case of inclement weather, a natural disaster, or a campus emergency, the University communicates through email and text message. Students are encouraged to sign up for alerts through <http://alert.uconn.edu>. Students should be aware of emergency procedures, and further information is available through the Office of Emergency Management at <http://publicsafety.uconn.edu/emergency/>.

Software/Technical Requirements (with Accessibility and Privacy Information): The software/technical requirements for this course include:

- ❖ HuskyCT/Blackboard ([HuskyCT/ Blackboard Accessibility Statement](#), [HuskyCT/ Blackboard Privacy Policy](#))
- ❖ [Adobe Acrobat Reader](#) ([Adobe Reader Accessibility Statement](#), [Adobe Reader Privacy Policy](#))
- ❖ Google Apps ([Google Apps Accessibility](#), [Google for Education Privacy Policy](#))
- ❖ Microsoft Office (free to UConn students through uconn.onthehub.com) ([Microsoft Accessibility Statement](#), [Microsoft Privacy Statement](#))
- ❖ Dedicated access to high-speed internet with a minimum speed of 1.5 Mbps (4 Mbps or

higher is recommended).

- ❖ Webcam
- ❖ QuickBooks <https://quickbooks.intuit.com/online/>).

Evaluation of Course Experience: Students will be given an opportunity to provide feedback on their course experience and instruction using the University's standard procedures, which are administered by the [Office of Institutional Research and Effectiveness](#) (OIRE). The University of Connecticut is dedicated to supporting and enhancing teaching effectiveness and student learning using a variety of methods. The Student Evaluation of Teaching (SET) is just one tool used to help faculty enhance their teaching. The SET is used for both formative (self-improvement) and summative (evaluation) purposes.

Additional informal formative surveys and other feedback instruments may be administered within the course.