AGEC 330

Financial Management in Agriculture

Klinefelter

Fall 2015
AGRICULTURAL ECONOMICS 330
Financial Management in Agriculture
Klinefelter

Fall Semester – 2015 Class Syllabus

09/01  a) Introduction: Course Administration
    b) Overview of Financial Statements

09/03  What Can We Learn from the 80s - Similarities and Differences

09/08  Balance Sheet

09/10  Income Statement & Statement of Owner Equity

09/15  Cash Flow Budget & Statement of Cash Flows

09/17  Financial Statement Analysis

09/22  Financial Statement Analysis

09/24  Financial Statement Analysis

09/29  Exam I

10/01  Time Value of Money

10/06  Time Value of Money

10/08  Capital Budgeting

10/13  Capital Budgeting

10/15  Capital Budgeting

10/20  Capital Budgeting

10/22  Capital Budgeting

10/27  Exam II

10/29  How Do Agricultural Lenders Evaluate Agricultural Borrowers
11/03  Being Prepared to Borrow
11/05  The Farm Executive for the 21st Century
11/10  The Farm Executive for the 21st Century
11/12  Twelve Best Management Practices
11/17  The Top Things I’ve Learned in 24 Years of TEPAP
11/19  Buy:Sell Agreements and Equity Financing Instruments
11/24  Successor Development and Management Transition
12/01  Drivers of Change in U.S. Agriculture
12/03  Exam III
12/08  Hand Back Test
12/15  Final Exam 1:00-3:00 pm
Grades will be assigned on the basis of 90 percent for the 3 exams, and 10 percent for the class research project. The final examination will be cumulative and optional. You may base your grade on the 3 exams and not take the final, or you can elect to take the final and substitute the grade for your lowest exam score or as a make-up for one exam you missed without an excused absence.

Letter grades will be assigned using the following scale:
- 89.5 percent or above   A
- 79.5 percent to 89.5 percent  B
- 69.5 percent to 79.5 percent  C
- 59.5 percent to 69.5 percent  D
- Below 59.5 percent   F

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Reading Material: The readings manual may be purchased from Copy Corner, 2307 Texas Avenue South in College Station or in the MSC (979-694-2679).

AGEC 330 website:  
http://agecon2.tamu.edu/people/faculty/klinefelter-danny/
“An Aggies does not lie, cheat, or steal or tolerate those who do.”

If this is true, we have a lot of students who claim to be Aggies that are A I N O?

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**Danny Klinefelter**

Dr. Klinefelter is a Professor and Extension Economist with Texas AgriLife Extension and Texas A&M University. He received his Ph.D. from the University of Illinois in 1979, where he was a National Science Foundation Research Fellow.

He is director of The Executive Program for Agricultural Producers (TEPAP), co-director of the Texas A&M Family and Owner-Managed Business Program and he serves as executive secretary for the Association of Agricultural Production Executives (AAPEX). He is also a member of the board of AgTexas Farm Credit Services and president of his family’s Illinois farm corporation.

In addition to his academic career, he spent 10 years in commercial banking and the Farm Credit System. He is author or co-author of 8 books and over 400 articles on management and finance. He has received the Texas A&M Association of Former Students Distinguished Faculty Achievement Award for both Extension and Teaching, and was named Honor Professor in the College of Agriculture and Life Sciences in 2006. He has also received the American Agricultural Economics Association’s Quality of Published Communication Award and the Southern Agricultural Economics Association’s Lifetime Achievement Award. In 2009, the 25th anniversary issue of the Top Producer magazine listed him as one of the 25 people in the world who will have the greatest influence on the future of American agriculture. He received the American Agricultural Editors Association’s Distinguished Service to Agriculture Award in 2010. The DSA has been awarded annually since 1947. Dr. Klinefelter is the third Texas A&M faculty member to receive the award, the two previous winners were former Chancellor Dr. Perry Adkisson and Nobel Prize winner Dr. Norman Borlaug. In 2011, he was named a Regents’ Fellow by the Texas A&M Board of Regents. In 2013, Top Producer magazine named him one of 30 innovators who have had the biggest impact on agriculture during the past three decades.
Industry Interview Project

Project reports are due by Tuesday, December 31.

During the semester you are to interview two individuals either in person or by telephone. These should be people involved in a field in which you have a career interest.

In writing up the interviews you need to provide the following information:

1. Who you spoke to
2. Position in the business
3. Name of the business
4. Mailing address
5. Telephone number

You may ask the person you are interviewing anything you feel is appropriate. But, at a minimum you are expected to get answers to the following questions:

1. What do they see as the major changes affecting their industry over the next 10 years?
2. Who do they see as their major competition and how are they responding?
3. What do they see as their biggest business opportunities over the next 5 years?
4. What has been their most significant business decision over the last 5 years and how did it work out?
5. In their opinion, what should managers in their industry be doing differently in order to be more successful?
6. What is the most common mistake they see managers make?
7. Do they enjoy what they do? Why or why not?
8. What advice would they have for a new graduate about how to go about seeking employment in their field?
9. What do they feel are the most important attributes and skills required for success in their field?
10. What kind of educational background would best prepare you for a career in their field?
11. What have they learned from their experience that they would have liked to have been given as advice when they started out their career?
12. Make up one question of your own.

The report format is simply to list the question, then a summary of the response.