

Instructor: W. Marshall Frasier
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Office Hours: Available by appointment.

Textbooks: Farm Management
Ronald Kay, William Edwards, and Patrica Duffy
McGraw Hill, 5th Edition, 2008.

Supplementary Reading as Assigned (available at <http://webct.colostate.edu>)

Description: This course focuses on the fundamentals of managing the business of resource management. The student will be able to assimilate, prepare and analyze records and financial statements from the enterprise and learn to formulate reasonable budgets from records and summary information.

Prerequisites: None

Objectives: Upon successful completion of the course, the student will be able to:

- 1) Describe and understand the importance and uses of production and financial records in managing a business.
- 2) Develop, interpret and analyze financial statements including the balance sheet, income statement, and cash flow statement.
- 3) Understand and apply economic theory for basic resource management decisions.
- 4) Develop and utilize budgeting tools including partial, enterprise, whole farm, and cash flow budgets to support business planning and decisions.
- 5) Understand important institutional aspects of business management including business organization, income taxes, and credit acquisition and develop strategies to manage each of these aspects.
- 6) Understand and apply present value methods to evaluate long-term investments.

Grading Policy: The final course grade will be based on the following percentages:

30% from 3 quizzes @ 10% each
10% from in-class assignments
15% from Week 1 homework assignment (Platte Valley Paul)
15% from Week 2 class project (details announced during Week 1)
30% from final exam

Final grades will be assigned based on total point accumulations as follows:
A = 90-100%; B = 80-89%; C = 70-79%; D = 60-69%; F = <60%. Requirements for each grade category may be adjusted downward but will not be raised. Pluses and minuses will be awarded within each category at the instructor's discretion.