

## EA 311

### Agricultural Product and Natural Resource Marketing

**Instructor:** Dr. Jennifer Keeling Bond  
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**Office Hours:** Monday, Wednesday, Friday 11-12 p.m.  
**Lectures:** MWF 9:00-9:50, Eddy 1

#### **OPTIONAL TEXT:**

*Principles of Marketing, 12<sup>th</sup> edition* by Kotler and Armstrong, Prentice-Hall, ISBN:0-13-146918-5.

*If you do not check your RamCT account on a regular basis, please be sure to forward your emails to your regular email account as occasionally announcements and reminders will be sent via RamCT.*

#### **COURSE DESCRIPTION:**

This course exposes students to the theory and practice of marketing differentiated agricultural products and natural resource amenities. Specific topics include agricultural marketing organizations, legislation, pricing and branding strategies, as well as market and consumer trends. Appreciation for the role niche marketing can play in rural vitality is gained through in-depth analysis of several Colorado agricultural industries and the growing agro-tourism sector. Students will apply learned concepts by writing and presenting a marketing plan based on a new (or modified) product or service of their choosing.

#### **COURSE OBJECTIVES:**

The primary objectives are to foster an understanding of key agricultural and natural resource markets and marketing topics, to equip the student with analytical skills that may be utilized in evaluating different marketing problems, and to prepare students to apply their knowledge in careers at rural and urban agribusinesses. Specific course objectives include the following:

- ❖ Develop an understanding of the major organizations and laws that shape U.S. agricultural markets and marketing.
- ❖ Explore and analyze selected Colorado agricultural industries including dairy, natural meats, fresh produce, and wine.
- ❖ Gain familiarity with the marketing of natural resource amenities including topics of agri-tourism, state and national park promotion, green labeling programs, and state sponsored tourism marketing.
- ❖ Learn the market research and analysis tools used to develop marketing plans including: statistical analysis of consumer data, internal/external/consumer environment analysis, and SWOT analysis.
- ❖ Enhance critical thinking, teamwork, oral and written communication skills through individual and group projects.

## **COURSE OUTLINE**

**\*Please note time line is approximate and subject to fluctuation**

### **I. Introduction to Differentiated Agricultural Product and Natural Resource Amenity Marketing**

#### **Week 1**

- A. Course Overview
- B. Definition and Description of Agribusiness and Natural Resource Marketing
- C. The Role of Agribusiness and Natural Resource Marketing in Rural Development
- D. U.S. Agricultural Marketing History

### **II. Agricultural Product Markets and Supply Chain Management**

#### **Week 2**

- A. Definitions and Significance
- B. The Supply/Demand Chain
- C. Horizontal Coordination and Vertical Integration
- D. The Role and Function of Middlemen
- E. Input and Inventory Management
  - i. The Roles of Contracts in Agricultural Marketing

### **III. Review of Agricultural Marketing Organizations and Legislation**

#### **Week 3**

- A. Marketing Orders and Agreements
- B. Check-Off Programs
- C. Bargaining Associations
- D. New Generation Cooperatives
- E. Agricultural Marketing Legislation

## **EXAM I**

### **IV. The Role of Prices in Agricultural Product Marketing**

#### **Week 4**

- A. Seller and Buyer Perspectives
- B. Perfect, Imperfect Competition, and Price Flexibility
- C. Producer Market Power Tools

#### **Week 5**

- A. Pricing Objectives
- B. Pricing Strategies: Business and Consumer Markets
- C. Product Life Cycle: Prices, Competition, and Consumer Response
- D. Legal and Ethical Issues in Pricing Strategy

### **V. Market Research and Plans**

#### **Week 6**

- A. Gathering and Analyzing Market Information
  - i. Estimation and Use of Consumer Willingness to Pay
  - ii. Consumer Data Analysis Project
- B. Structure and Development of the Marketing Plan

#### **Week 7**

- A. Micro and Macro-Marketing Environment Analysis
- B. SWOT (IFAS/EFAS) & TOWS Matrix Analysis

## VI. In-Depth Analysis and Discussion of Selected Colorado Niche Agricultural Industries

### Week 8

- A. Artisan Cheeses-Guest Speaker: Robert Poland, Owner-MouCo Cheese
- B. Value-Added Beef-Guest Speaker: Roy Moore, Owner-Maverick Natural Meats and Robin Nick, Director of Marketing and Communication, Coleman Natural Meats

### Week 9

- A. Organic Vegetables -Guest Speaker: Lou Grant, Owner-Grant Family Farms
- B. Colorado Wine - Guest Speaker: Doug Caskey, CO Wine Promotion Board

## VII. Marketing Natural Resource Amenities

### Week 10

- A. Agro-Tourism and Multi-Functionality of Agricultural Land
- B. Green Labeling
- C. Agriculture and Bioenergy-Wind, Solar, Ethanol, and Biodiesel Opportunities
  - a. Case studies from Colorado and the Midwest
- D. State Tourism Marketing
  - i. Adopt-A-State Marketing Program Homework
- E. Environmental Stewardship and National/State Park Promotion

## VIII. Product Development, Differentiation, and Promotion

### Week 11

- A. Advertising and Personal Selling-Guest Speaker: TBA
- B. Public Relations and Sales Promotions

### Week 12

- A. The 4 P's and 4 C's of Marketing
- B. Product, Service, and Brand Creation and Management Strategies

### Week 13

- A. State Sponsored Agriculture Promotion Programs
- B. Farmers' Markets and Community Based Agriculture: Guest Speaker: Nan Zimmerman, Drake Road Farmers' Market Manager and Frank Stonaker, CSU CSA Program
- C. Colorado Proud Marketing Campaign-Guest Speaker: Wendy White, CDA

## **EXAM 2**

## IX. Group Presentations of Marketing Plans

### Week 14

- A. Group Marketing Plan Presentations

## X. The Changing Agribusiness Marketing Landscape

### Week 15

- A. Sociocultural, Agricultural, and Food Manufacturing Trends
- B. Internet Marketing
- C. International Product Marketing, Methods and Key Legislation

## COURSE STRUCTURE:

**Exams:** Exams may include multiple choice, short-answer, and problem-solving questions.

**Consumer Data Analysis:** You will use Excel to statistically analyze consumer survey data. Based on the findings, you will report and describe consumer responsiveness to changes in own price, changes in prices of a complement and/or substitute good(s), and changes in advertising and marketing expenditures. These findings will inform pricing and marketing recommendations to be made to the manufacturer or business owner who has hired you to perform these services.

**Agribusiness Marketing Plan:** Groups of 4-5 students will develop a marketing plan with the goal of successfully promoting a new agricultural, natural resource, agro-tourism product or service. Your group will use concepts presented and learned in this course to write a marketing plan that will be presented or “pitched” to potential investors or a board of directors (i.e. the class).

**In-Class Exercises and Homework:** Periodically, exercises will be given in class that are designed to enhance your understanding of the day’s lecture material. Homework may also be assigned.

**Bonus Points:** On selected weekends and/or weeknights throughout the semester optional field trips to area agribusinesses may be scheduled. Attendance field trips will be worth between 5 and 10 bonus points. In addition, optional homework and exercises will be offered periodically for extra credit.

## GRADING:

Exams	400 points
Consumer Data Analysis Project	150 points
Marketing Report and Presentation	300 points
In-class and Homework Assignments	150 points
<b>Total</b>	<b>1,000 points</b>
<i>Bonus Points</i>	<i>up to 50 points</i>

## Grade Breakdown in Percentage Terms :

98 - 100.0	A+
93 - 97.9	A
<u>90 - 92.9</u>	<u>A-</u>
87 - 89.9	B+
83 - 86.9	B
<u>80 - 82.9</u>	<u>B-</u>
77 - 79.9	C+
<u>70 - 76.9</u>	<u>C</u>
<u>60 - 69.9</u>	<u>D</u>
<59.9	F

\*Grade scale for C and D’s are university sanctioned-no C-‘s, D+’s, or D-‘s are available.

**POLICIES:**

1. Assignments are due at the beginning of class. Late assignments will be accepted with penalty: 25% decrease in points within 24 hours of time due, 50% decrease in points within 48 hours of time due. No assignments will be accepted 48 hours after time due. Make-up exams will be offered in the event of extraordinary circumstances (e.g., death in the family, personal incarceration by the state) or for University-sanctioned extracurricular activities. Students must provide documentation of University events prior to the missed exam.
2. To request a re-grade of a homework or exam, students must provide a written argument (typed or clearly printed) attached to the work within a week after the assignment/exam is passed back. All requests will be reviewed by the TA and/or myself, however, grades may be subject to both upward and downward revision.
3. Please be on time and respectful of your classmates. This is especially important during the presentation section of this course. Being respectful includes turning off cell phones, PDA's, beepers, and not talking while others have the floor.
4. Every attempt is made to answer emails and phone messages promptly. However, just like you, I have many responsibilities outside of class and I may not always be able to respond immediately. It is reasonable to expect a response within 24 hours.
5. Outside of class, RamCt is our primary form of communication. Be sure to check the AREC 311 site frequently for new postings and updates. You are responsible for being aware of posted information and for reviewing your recorded grades on RamCT. If there are any grade discrepancies, please contact me and I will work with you to resolve the issue.