

Accounting for Farm Business Planning

AGEC 31100 Fall 2010

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Course Description: This course provides an introduction to agricultural accounting and emphasizes the development of procedures for providing and using data in decision making. It has been said that accounting is a language and good accounting information tells a story which, if you know how to read and understand it, provides a powerful tool for improving business management. Extensive use of cases and problems is made during class sessions and assignments. This is an introductory accounting course for managers, not accountants.

Learning objectives:

- Develop skills useful for organizing and compiling both financial and physical data to provide a management information system for the farm business.
- Develop skills useful for planning and controlling the farm business.
- Learn financial accounting principles/processes applicable to accounting for business entities.
- Learn how to prepare general purpose business financial statements.
- Learn how to read and understand business financial statements.
- Learn how to measure and analyze farm business performance.
- Learn about the unique characteristics and challenges of agricultural financial accounting.
- Learn cost accounting principles applicable to farm firms.
- Learn to use important cost concepts in decision making.

Course website: Access the website from the Purdue University homepage via the Blackboard Vista link or directly at: <http://www.itap.purdue.edu/tlt/blackboard/>.

Academic Integrity: Cheating of any kind will not be tolerated. I am actively looking for cheaters on exams. If I catch you cheating on an exam, you will be dismissed from this class with a grade of F. Instances of academic dishonesty of any kind will be referred to the Dean of Students for disciplinary action. If you are unsure about whether an action you are considering constitutes academic honesty, seek clarification from your instructor. If I see a cell phone or PDA during an examination, you will be asked to leave the room and immediately given a grade of F for that exam. As a general rule, students should avoid having books, papers, backpacks, etc. around their chair during an exam. See Purdue University's student guide to academic integrity at: <http://www.purdue.edu/odos/osrr/academicintegritybrochure.php>.

Students with Disabilities: If you have a disability requiring special academic accommodation and you want me to accommodate you, please make an appointment to visit with me during the first three weeks of the semester. Please contact the Dean of Student's office for clarification of your rights and responsibilities as a student with a disability.

Major Campus Emergency: In the event of a major campus emergency, course requirements, deadlines, and grading will be subject to changes necessitated by the University's response to the emergency. I will notify you of any such changes on the course web site.

Grades and Grading: The course grade will be based on the percentage of the total points attempted in the class which you accumulate. Fractions of a percent will not be rounded up to the next whole percentage point when the final grade is calculated. For example an 89.9 grade percentage will be a B+, not an A. Your final letter grade in the course may be lowered at the instructor's discretion due to student conduct as is described

below. Please note that the projected total possible points attempted attributable to homework, quizzes, etc. shown in the following table may vary considerably.

Source of Grade	Scheduled Dates	Points
Exams in lecture room: Sept. 16; Oct. 14; Nov. 11; Exam in lab: Dec. 9		50 ea.
Homework, quizzes, projects, graded classroom activities		<u>200</u>
Projected Total Points		400

Letter Grade	Break percentage	Letter Grade	Break Percentage
A+	97	C+	77
A	93	C	73
A-	90	C-	70
B+	87	D+	67
B	83	D	63
B-	80	D-	60

Conduct and Academic Performance in the Classroom: Attendance is required and quality participation in class is expected of every student. A pattern of skipping class, late arrival, failure to participate when called upon, or disruptive classroom behavior, such as talking to other students, will all negatively impact a student's final grade for the course regardless of how many points have been accumulated for other graded activities such as homework, quizzes, and exams. No warning is required to have your grade penalized. However, a pattern of repeating the same disruptive behavior is most likely to incur a grade penalty, so offenders shouldn't be surprised. Students are preparing to enter the professional world where behavior is an integral part of a professional's performance. Please be courteous and respectful to your fellow students and avoid any behavior problems. Cell phones and other electronic devices should be turned off and put away before class begins. Do not use a lab computer for surfing, e-mail, etc. Students may only attend the lab session for which they enrolled.

Cell Phones/Other Electronic Devices: Cell phones and any similar electronics should be turned off during all class meetings and not used. Abuse of this policy will negatively impact your classroom participation score. A simple four-function calculator is highly recommended for all class sessions and is essential for exams. Graphing calculators, PDAs, cell phones, or other electronics will not be allowed for exams and in-class quizzes. Their use during an exam or in-class quiz will lead automatically to a failing grade on the exam/quiz.

Missed Exams, Quizzes, or Homework: There is no make-up for missed exams. But, exams may be taken early with prior approval. Exams will be given in lab unless the teacher notifies you otherwise. Quizzes may be given anytime in class/lab. There is no make-up opportunity for quizzes missed during class/lab. Your lowest quiz score will be dropped. Homework is due at the beginning of class on the day it is due. Late homework is accepted until a key is posted on the course website. Late homework will be subject to a late penalty.

Textbook: The textbook will be *Introduction to Agricultural Accounting* by Barbara Wheeling. A couple of copies will be placed on reserve in the undergraduate library. Additional reading in the form of handouts may be assigned. These will be posted on the course website. The text will be difficult or impossible to re-sell at the end of the semester because AGEC 311 is only offered in the fall semester.

Seating Chart: All students will be assigned a seat in both lecture and lab and may be reassigned at any time.

Student Photographs: I take "mug shots" of students for a seating chart. These photographs are not available to anyone other than the instructor and course-related personnel. Students who are not present when photographs are taken in class are responsible for providing an acceptable photo in an electronic file. Students who do not have a photo on file may not be allowed to sit for exams.

Schedule changes: No lecture on Nov. 23 or Dec. 9. No labs on October 7, but lecture will meet on October 7.