AEB 3300
Agricultural and Food Marketing

Spring 2012 Semester (Section 04D6)

Instructor: Dr. Allen F. Wysocki    Office: 1179 McCarty Hall A (Until January 15)
Office Ph: (352) 392-1826 Ext. 403    Home Phone: (352) 331-5500
Office: 1081 McCarty Hall B (After January 15)
E-mail: wysocki@ufl.edu

This class meets in McCarty Hall A, Room G186: Tuesday 8:30 - 10:25 am, and Thursday, 8:30 – 9:20 am

Instructor Office Hours
Monday, Wednesday, and Friday from 1:00 PM – 2:00 PM. If I am unable to keep office hours on a
given day, I will email the class the day before to notify you. I will be using the UF listserv to
communicate class information to you so you must be checking your ufl.edu email account on a
regular basis. I ask that you try to see me during my office hours. I am happy to schedule an
appointment outside of office hours. Send me an email to schedule these appointments. I am always
available via email.

TA Office Hours (McCarty Hall A, room 1172)
Wahab Salifu (asalifu@ufl.edu) Tuesdays 10:00am – Noon, Thursdays 11:00am-Noon

Dr. Wysocki’s Program Assistant (Jess does NOT know class specifics, contact only in an emergency)
Jessica Herman: Office: 1157 McCarty Hall A; Office Phone: (352) 392-1826 Ext. 200. Jess will know
my availability and have access to my calendar.

Required Materials
AEB 3300 Agricultural and Food Marketing Lecture Notes, by Allen F. Wysocki
AEB 3300 Agricultural and Food Marketing Assigned Readings from the Food Industry Review will
be posted on the class website as pertinent articles relating to lecture material become available.

The lecture notes and assigned readings are available at Target Copy (on University Ave or Butler
Plaza) at a cost of approximately $30.00 plus tax for the course notes. The course lecture notes are
contained in the 3 ring binder. If you prefer, you may also download course note handouts and
assigned readings off the class website. Additional required handouts outlining course projects and
assignments will be provided to students throughout the semester. Each of these handouts may also be
acquired by accessing the course website.

Optional Textbook: Marketing of Agricultural Products, Richard Kohls and Joseph Uhl. 9th Ed.,
Prentice Hall, Publisher.

Regular access to the Wall Street Journal, New York Times and/or The Guardian (UK) is encouraged.
Student-rate subscriptions to these papers are available. Becoming familiar with leading trade journals
and the agricultural press is also strongly suggested. Relevant websites include www.agweb.com,

Course Description
AEB 3300 emphasizes both individual and collaborative learning through the use of individual and
group work, and seeks to stimulate each student’s understanding of the entire marketing system for
agricultural and food products from household consumption back to production and agricultural inputs.

Learning Objectives
By the end of the course, as a student, you will be able to:

1. Describe in detail the U.S. agricultural and food marketing system—its participants,
   characteristics, functions, interdependencies, and major marketing trends.
2. Explain in detail the interactions of various components of agricultural and food marketing systems, how these systems are structured, forms of coordination within systems, and how the performance of a given system and its components can be evaluated.

3. State the practical application of class material and economic theory, be able to analyze and assess issues and current events unfolding in actual agricultural and food markets.

**Student Responsibilities**

**Lectures, readings, exercises, and cases** will be used throughout the course. You are responsible for all in-class material presented and for all assignments of out-of-class work. If you miss a class, it is your responsibility to get lecture notes from colleagues and to talk with the instructor about assignment(s) that are due.

**Command of knowledge and course concepts** will be shown through a number of written and oral activities. You are responsible for applying what you have learned to actual business problems. In addition to quality of analysis and synthesis, quality of presentation (written or oral) will be part of the grading. This course requires that students go beyond mere memorization of facts. As a student, you must be willing to apply concepts and models. You are encouraged to maintain an open, receptive, and inquisitive attitude toward learning.

**Thoughtful contribution during class discussion** is essential for successful completion of the course. It is only through contribution that you show daily command of assigned readings and more generally, the issues addressed in class discussions. Students are expected to develop, challenge and expand your ability to think critically and to defend your position with relevant information, logic and theory. You will need to demonstrate an ability to synthesize information and assess its importance to firms, policy makers, and other parties with vested interests in the marketing of food and agricultural products. It is our hope that you will develop long-term partnerships and relationships with professional colleagues (e.g., your classmates and instructor) and to advance your personal professional development.

**E-Mail Accounts**

**During the course of the semester, the instructor will rely heavily on e-mail as a vehicle for distribution of important information** (e.g., announced quizzes, guest lectures, reading assignments). The instructor finds the email system within E-Learning to be cumbersome and for this reason it has been disabled. Please send your emails directly to the instructor. **Students are required to check their Gatorlink e-mail on a daily basis.**

Every student at the University of Florida has the privilege of a Gatorlink account that provides a mailbox, computer lab access, and limited Internet dialup. To establish a Gatorlink account, the URL is [http://www.gatorlink.ufl.edu](http://www.gatorlink.ufl.edu). You may also go to CIRCA, in the HUB, to establish an account there.

**Course Website**

Throughout the semester, we will rely on our course website. It is best for you to access the course website through the “e-Learning Support Services Homepage.” You will need a Gatorlink account (discussed above) to log on to Sakai in E-Learning. To log on to Sakai in E-Learning, you must go to [http://lss.at.ufl.edu/](http://lss.at.ufl.edu/) and click on the hyperlink “e-Learning.” Click continue and enter your Gatorlink ID and password. You will then be taken to the “E-Learning (Sakai): My Workspace” Homepage. From here, you can easily access the course website by clicking on the appropriate hyperlink.

**Students with Disabilities**

Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. The physical address is in the Disability Resource Center (DRC) located in 0001 Reid Hall, 392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/). If you have a need for accommodations due to a disability, please meet with me privately during office hours or by appointment. I am very willing to work with you and will do all I can to help accommodate your needs.
Software Use

All faculty, staff, and students of the University are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against University policies and rules, disciplinary action will be taken as appropriate.

Campus Helping Resources

Several resources are available on campus for students, especially if academic performance is at stake. In general, the Dean of Students Office provides a hub for these services:

Location: P202 Peabody Hall
Dean of Students Office (http://www.dso.ufl.edu)
Telephone: 392-1261

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university’s counseling resources (http://www.dso.ufl.edu/supportservices/campuscounseling.php). Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance. These resources include:

Counseling and Wellness Center (http://www.counseling.ufl.edu/cwc/)
Location: 3190 Radio Road
Telephone: 392-1575

Student Health Care Center (http://shcc.ufl.edu/)
Location: SHCC Infirmary Building
Telephone: 391-1161

Career Resource Center (http://www.crc.ufl.edu)
Location: 1st Floor (CR-100), Reitz Union CR-100
Telephone: 392-1602

Academic Honesty

Academic Honesty (http://www.dso.ufl.edu/sccr/honorcodes/conductcode.php). The academic community at UF prides itself on intellectual growth as well as stimulating and encouraging moral development. This is accomplished through nurturing and maintaining an environment of honesty, trust and respect. The responsibility to maintain this environment falls with student as well as faculty members.

Students who enroll at UF commit to holding themselves and their peers to the high standard of honor required by the Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity. Thus, on all work submitted for credit, the following pledge is implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment." Moreover, any individual who becomes aware of a violation of the Honor Code is bound by honor to take corrective action.

Violations of the Academic Honesty Guidelines shall result in judicial action and a student being subject to the sanctions in paragraph XIV of the Student Conduct Code. For example, conduct such as cheating and plagiarizing constitutes a violation of the Academic Honesty Guidelines (University of Florida Rule 6C1-4.017), which will be vigorously upheld at all times in this course.

Student Responsibility: Students should report any condition that facilitates dishonesty to the instructor, department chair, college dean or Student Honor Court.

Faculty Responsibility: Faculty members have a duty to promote honest behavior and to avoid practices and environments that foster cheating in their classes. Teachers should encourage students to bring negative conditions or incidents of dishonesty to their attention. In their own work, teachers should practice the same high standards they expect from their students.
**Administration Responsibility:** As highly visible members of our academic community, administrators should be ever vigilant to promote academic honesty and conduct their lives in an ethically exemplary manner (Source: 2010-2011 UF Undergraduate Catalog).

The above policies will be vigorously upheld at all times in this course.

**Course grades will be assigned by the following criteria:**

For detailed information regarding UF grading policies for assigning grade points, check the following undergraduate catalog web page [http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html](http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html).

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>92-100%</td>
</tr>
<tr>
<td>A-</td>
<td>89-91.99%</td>
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<tr>
<td>B+</td>
<td>86-88.99%</td>
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<tr>
<td>B</td>
<td>82-85.99%</td>
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<tr>
<td>B-</td>
<td>79-81.99%</td>
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<tr>
<td>C+</td>
<td>76-78.99%</td>
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<tr>
<td>C</td>
<td>72-75.99%</td>
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<tr>
<td>C-</td>
<td>69-71.99%</td>
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<tr>
<td>D+</td>
<td>66-68.99%</td>
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<tr>
<td>D</td>
<td>62-65.99%</td>
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<tr>
<td>D-</td>
<td>59-61.99%</td>
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<tr>
<td>E</td>
<td>&lt;58.99%</td>
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</table>

It is expected that students will keep track of their course progress on the course website (discussed above) as grades will be updated frequently throughout the semester. Any discrepancies should be reported to Dr. Wysocki as soon as possible.

**Grading Calculation Breakdown**

Your final course grade will consist of a weighted average of the following:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight (%)</th>
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</thead>
<tbody>
<tr>
<td>Contribution</td>
<td>15%</td>
</tr>
<tr>
<td>Futures Project/Simulation</td>
<td>15%</td>
</tr>
<tr>
<td>Team Food System Analysis and Marketing Plan Project</td>
<td>30%</td>
</tr>
<tr>
<td>In-class examinations</td>
<td>40%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Contribution (15% of your final course grade)**

Contribution is graded through two methods in this course. First, quizzes and in-class exercises will be administered frequently. There will be at least 10 quizzes this semester (sometimes these will be announced and other times they will not). These quizzes are designed to test your knowledge of course concepts and readings prior to the regularly scheduled exams. The two lowest quiz scores will be dropped. Make-ups for quizzes will generally not be allowed (if you miss a quiz you can use one of your dropped scores for this purpose). In addition to the quizzes, you will also receive grades in this category for completing your information sheet and for having your picture taken for the information sheet. In class activities will generally be short and cover major points from lectures, class discussions, and reading assignments.

Second, participation in discussions during each class, while voluntary, will contribute substantially toward your overall contribution grade. Grading for this participation will be based on the instructor’s semester-long assessment of your contribution to the learning process. **Reading the assigned lectures and readings BEFORE class discussions is highly recommended!**

**Futures Simulation and Paper Assignment (15% of your final course grade)**

The purpose of this project is to give each of you “hands on” experience with trading agricultural commodity futures contracts. For this assignment, we will be using a simulated commodity trading game in which each student is “given” $50,000. The objective is for you to purchase future contracts (i.e., “open market positions”) and then offset these contracts (i.e., “close market positions”) and try to “profit” from your trades. Refer to the assignment handout for more specific details.
Team Food Systems Analysis and Marketing Plan Project (30% of your final course grade)
The purpose of this team term project is to help you to analyze a business situation and to synthesize and critique a marketing plan, based on concepts you have been exposed to this semester. The Marketing Plan Project consists of three parts, explained in greater detail in another handout:
1. Term Project Proposal (includes a memo, marketing channel diagram, and structure analysis)
2. Term project strategic and marketing analysis (includes a memo, SWOT analysis, Porter’s Five Forces analysis, and marketing analysis)
3. Team’s Assessment of Your Contribution

In-Class Examinations (40% of your final course grade)
There is a total of four examinations in this class. All students are required to take the first exam. The first exam is worth 10% of your final grade. It is weighted lower than the remaining two exams so you will have a better idea of how the exams in this class are structured. You will then choose which two of the remaining three exam grades you wish to keep. For example, you could take exam 1, 2, and 3 and not take the final. You could take exam 1, 3, and the final or you could take exam 1, 2, and the final. Each of the remaining exams you take will be worth 15% of your final grade. The fourth exam (the final exam) is comprehensive. There will be no make-up exams given for the three midterms examinations, so plan your travel schedules accordingly. On a case-by-case basis, the instructor will work with students to accommodate exam conflicts, provided the student contacts the instructor about the conflict prior to the exam. Should a student miss a scheduled exam during the semester, a make-up exam will be offered during the course’s official final exam date, which is Thursday, May 3 from 3:00-5:00 PM in McCarty Hall C, room 100. The make-up exam will be comprehensive, incorporating course material from the entire semester. All students who take the first three exams will have the option of taking the final examination, should they desire a chance to substitute an undesirable semester exam score with the final examination score.

Important Dates (Subject to change)

<table>
<thead>
<tr>
<th>Event</th>
<th>Date/Time</th>
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<tbody>
<tr>
<td>University Drop/Add Deadline</td>
<td>Friday January 13, 11:59 PM</td>
</tr>
<tr>
<td>All students have picture taken/</td>
<td>Tuesday January 17</td>
</tr>
<tr>
<td>Info Sheets Due</td>
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<tr>
<td>Futures Simulation Quiz</td>
<td>Thursday February 2</td>
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<tr>
<td>Exam #1 (Lecture Units 1 through 8)</td>
<td>Tuesday February 7</td>
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<tr>
<td>Team Project Part 1 Due</td>
<td>Thursday February 16, (5 pm via web)</td>
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<tr>
<td>Futures Project Write Up Due</td>
<td>Thursday March 1, (5 pm via web)</td>
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<tr>
<td>No Class (Spring Break)</td>
<td>March 5-9</td>
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<tr>
<td>Exam #2 (Lecture Units 9 through</td>
<td>Tuesday March 27</td>
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<td>13)</td>
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<tr>
<td>Last Day to Drop a Class</td>
<td>Friday April 13 (5pm)</td>
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<tr>
<td>Exam #3 (Lecture Units 14 through 19)</td>
<td>Tuesday April 24</td>
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<tr>
<td>Last Day of Class</td>
<td>Tuesday April 24</td>
</tr>
<tr>
<td>Team Project Parts 2 and 3 Due</td>
<td>Friday April 27 by 5pm (via web)</td>
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<tr>
<td>Comprehensive Final Examination</td>
<td>Thursday May 3 (10:00 am – noon)</td>
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</tbody>
</table>

Guest Speakers
It is my intention to bring in a number of guest speakers this semester to discuss various aspects of marketing with the class. Your attendance and contribution for these announced events will be rewarded as part of your contribution grade.

Critical Thinking
It is your instructor’s view that the ability to think critically is a skill that can and will be nurtured in Agricultural and Food Marketing. Class time will be devoted to understanding critical thinking concepts, including, but not limited to, the elements of reason, the standards of reason, and Socratic questioning. Critical thinking will be emphasized in class discussions, class projects, and exams.
Course Outline

L01. Overview of the Food System
- Food industry trends and issues
- The farm marketing problem

L02. Generations in the Food System
- Impact of generations on the food system

L03. Supply Chain Management
- Definition of Supply Chain Mgt
- History and background
- Principles of Supply Chain Mgt

L04. Economics Review
- How to think like an economist
- Basics of supply & demand
- Price elasticity & equilibrium

L05. Critical thinking
- The Elements of Reasoning
- The Standards of Reasoning
- Socratic Questioning

L06. S-C-P: Structure
- The structure of agribusiness
- Forces shaping structure
- Methods to analyze structure

L07. S-C-P: Conduct
- Types of market power
- The vertical coordination continuum
- Mechanisms that influence conduct

L08. S-C-P: Performance
- What is performance?
- Potential performance measures

Exam I: Tuesday February 2, 2012

L09. Analytical Tools
- Porter’s Five Forces
- SWOT Analysis
- STP marketing

L10. Commodity Markets and Grading
- Commodities defined
- Grades and standards
- How to evaluate grades and standards

L11. Futures
- Types of risk and how to manage risk
- Futures marketing as a tool

Exam II: Tuesday March 27, 2012

L12. Options
- Options as a tool to manage risk

L13. MFG, Wholesaling, & Retailing
- Store formats
- Sector facts, trends, and impacts

L14. Foodservice & Restaurant Marketing
- Trends in the foodservice industry
- Issues affecting the restaurant industry

L15. The 4 P’s: Product
- Four critical marketing acronyms
- The product life cycle

L16. The 4 P’s: Price
- How products are priced
- The “costs” of business
- Pricing strategies

L17. Consumers
- The changing consumer
- Demographics and their significance

L18. The 4 P’s: Place
- The strategic elements of place

L19. The 4 P’s: Promotion
- Promotional strategies to consider

Exam III: Tuesday April 24, 2012

Final: Thursday May 3 (10:00 am - Noon)
(mandatory if you haven’t taken the first three exams)