Proposal to Establish a Certificate Program in Business Management for Agricultural and Life Sciences

I. Description of Request

The College of Agricultural & Life Sciences (CALS) petitions to establish a certificate program in Business Management for Agricultural and Life Sciences.

The certificate will be available to all undergraduate students in CALS. There will be an initial cap of 50 students per year with potential admission procedures as noted in Section VII of this proposal if required class sizes cannot accommodate all interested students.

The certificate will be awarded at graduation upon successful completion of a minimum of 15 credit hours of course-work specified in the curriculum sheet for the certificate certified by DARS.

The bestowal of the Certificate in Business Management for Agricultural and Life Sciences shall be permanently recorded on the recipient’s official transcript of grades.

II. Title of Program

“Certificate in Business Management for Agricultural and Life Sciences”

III. Relationship to the Profession and to the University’s Mission

Basic business literacy can benefit all University of Wisconsin-Madison bachelor’s degree graduates, no matter their field or intended career.¹ When entering the professional world, CALS students are increasingly confronted with situations and contexts that require an understanding of basic business and management concepts. The certificate intends to provide the framework for CALS students to gain this knowledge while getting the tangible outcome of a record on their official transcript.

IV. General Nature of the Certificate

According to members of the CALS Board of Visitors, recent graduates are well trained in sciences but lacking in knowledge of business and management concepts. This certificate program is intended to give CALS students, particularly those majoring in life sciences, an opportunity to develop an understanding and appreciation of standard management practices used in business and commerce.

Students majoring in agricultural and life sciences generally do not have much room in their schedules to take all the courses necessary to fulfill the requirements for majors in economics, agricultural economics, life sciences communication or other management-oriented disciplines. Similarly, most CALS students have difficulties taking all the courses necessary to earn a certificate from the School of Business. The proposed certificate is intended to help solve the scheduling problems of students wanting to acquire management expertise while fulfilling their undergraduate majors.

The certificate thus seeks to provide students with the knowledge in business management necessary to be maximally successful in agricultural and life sciences industries.

Courses may be added to or deleted from the certificate offerings with the approval of the Oversight Committee for the Business Management Certificate (see Section VI).

V. Cost Implications

The courses constituting this certificate are already taught by faculty and staff across campus, especially CALS. The proposed certificate allows students a wide array of choices with which to fill the certificate’s requirements.

VI. Plan of Administration

As we note above, we draw on courses that are already being taught across campus to constitute this program. This proposal provides a list of courses for students to consider in building their curriculum. With every course on this list being taught on a regular basis, there are clearly sufficient courses from which students may choose. As noted below, with the exception of AAE 215, LSC 270 and AAE 419, no other specific course is required, giving students maximum flexibility.

This certificate program will be administered by an oversight committee comprised of members of the LSC and AAE Undergraduate Studies Committees and a representative from CALS Undergraduate Programs and Services.

Program Revisions and Modification

Course substitutions for certificate program requirements will be approved by the oversight committee on a case by case basis per the recommendation of a student’s academic advisor.

Periodically, courses may be added or removed from the certificate program based on the recommendation of the oversight committee and the approval of the CALS Curriculum Committee.

Student Records

DARS will certify students who have fulfilled the requirements. Students and advisors may monitor progress towards completing certificate requirements by accessing DARS and advisors will take responsibility for forwarding the names of students who
successfully complete the certificate to the Office of the Registrar in order that the certificate appears on students’ official transcripts.

Academic Advising

Given the simplicity of the requirements, academic advising in matters related to the certificate should be minimal. For the few cases where specialized advising services are needed, the Departments of Life Sciences Communications and Agricultural and Applied Economics will provide these services to students and academic advisors.

Course Enrollment

Appropriate preference, in the form of priority access to the courses that comprise the core requirements of the certificate program, may be given to students who have formally declared their intentions to earn a certificate.

VII. General Requirements

Participation

Should the certificate become overenrolled, the certificate oversight committee will consider the ramifications of instituting competitive admissions at that point in time, i.e., in the context of immediate and future class capacities, and so forth.

Performance Standard

To obtain the certificate, students must achieve a 2.0 GPA within the certificate courses.

Credits Required

Students in the certificate program will be required to take 15 credits, 9 of which will be in required core areas, and the remainder of which will be electives chosen by students from the list on next page, in consultation with their advisor. At a minimum, 9 of the credits used to fulfill the certificate requirements must be taken in CALS.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Core Courses:</strong></td>
<td></td>
</tr>
<tr>
<td>Introduction to economics</td>
<td>AAE 215 or equivalent (Econ 101, AP credit, etc.)</td>
</tr>
<tr>
<td>Overview of fundamentals of financial management</td>
<td>AAE 419 or GEN BUS 310</td>
</tr>
<tr>
<td>Overview of business communication</td>
<td>LSC 270</td>
</tr>
</tbody>
</table>
**Elective Courses:**
Electives in such areas as accounting, finance, human resources, marketing, regulation/law, and ethics (3 courses, or as many as necessary to reach a total of 15 credits)

* Elective credit may not be earned for GEN BUS 310 if it is used to meet core requirement above

**CALS courses:**
AAE 320, 322, 323, 421, 540, 526
DYSCI 433, 535
FOODSCI 321
F&WE 652
LSC 250, 431, 435, 515

**Other Business Related Courses:**
GEN BUS 301, 302, 310*, 311
ACCY 300
MKTG 300
MHR 300, 305
INT BUS 200
OTM 300
RMI 300

**Total Credits Required** 15

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### VIII. Rationale

The current available offerings in terms of business certificates are insufficient for the needs of CALS students. CALS students would benefit from exposure to and skills in science-specific issues and practices in business, which are not the focus of courses in the School of Business (SoB). The SoB Certificate in Business also has restricted enrollment.

In line with the Elements of Business Literacy and Measurable Student Outcomes (April 8) strategic document, the proposed certificate will:

- create a mechanism and support structure to allow students to increase their knowledge and understanding of management fundamentals;
- foster the understanding of finance, economics, marketing and communication as they relate to management in agricultural and life sciences industries; and
- enable students to tailor their management expertise to their chosen careers by complementing their majors.

Through our certificate program, CALS students will develop cross-disciplinary expertise and therefore be better equipped to comprehend and contribute to agricultural and life sciences industries.
Appendix: Catalog Description and Sample Syllabus for Core Courses in Certificate (AAE 215, AAE 419, LSC 270)

AGRICULTURAL AND APPLIED ECON 215: Introduction to Agricultural and Applied Economics

Course Description: Introduction to economic ways of thinking about a wide range of problems and issues. Topics include consumption, production, prices, markets, finance, trade, pollution, growth, farms, taxes, and development.

Credit Range: 3
Typically Offered: Fall, Spring
Prerequisites: Open to Fr
Open to First Year Students: Yes

AGRICULTURAL AND APPLIED ECON 419: Agricultural Finance

Course Description: An examination of financial markets, the theory of capital, financial analysis, and financial management.

Credit Range: 3
Typically Offered: Fall
Prerequisites: AAE 320
Open to First Year Students: No

LIFE SCIENCES COMMUNICATION 270: Communication in Life Science Industries

Course Description: Focuses on the study and practice of the techniques of achieving clarity, brevity and effectiveness in business communications in life science industries. Covers communication planning, preparation and execution for internal and external life sciences industry audiences.

Credit Range: 3
Typically Offered: Fall
Prerequisites: LSC 100 or LSC 112 or LSC 212 or instructors consent
Open to First Year Students: Yes

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3 LSC 270 proposal currently under review as of 10/4/2010
Appendix: Courses for Students to Consider for their Electives

AGRICULTURAL AND APPLIED ECON 320: Farming Systems Management

Course Description: Methods of economic analysis, planning and management applied to conventional and alternative farming systems.

AGRICULTURAL AND APPLIED ECON 322: Commodity Markets

Course Description: Principles and practices in marketing systems for U.S. agricultural commodities. Vertical organization; forward contracts, future markets, agricultural options and price formation. Alternate management at the farm, processor, wholesale and retail levels.

AGRICULTURAL AND APPLIED ECON 323: Cooperatives

Course Description: Cooperatives: Analysis of basic principles, structure and organization, legal bases, finance, history and role in U.S. economy. Different types and uses as tools in the U.S. and developing countries.

AGRICULTURAL AND APPLIED ECON 421: Economic Decision Analysis

Course Description: Managerial oriented, applied presentation of microeconomic theory. Quantitative emphasis with extensive homework use of spreadsheets and written executive summaries of applied economic analyses. Applications on natural resources and agricultural markets.

AGRICULTURAL AND APPLIED ECON 526: Quantitative Methods in Agricultural and Applied Economics

Course Description: Use of quantitative methods (mathematics, statistics, and optimization) to analyze problems faced by decision makers in natural resources and agriculture. Extensive homework requiring use of quantitative methods via spreadsheet tools to solve problems from an applied decision context.

AGRICULTURAL AND APPLIED ECON 540: Intellectual Property Rights, Innovation and Technology

Course Description: Uses economic concepts to illustrate the nature of technological innovation, competition, and economic growth. Topics: economics of the intellectual property protection (IPP); market structure and innovation; interaction between public and private sectors; IPP and anticompetitive policies; globalization.
DAIRY SCIENCE 433: Dairy Herd Management

Course Description: Application of the fundamental principles of economics, nutrition, physiology, and breeding to the management of the dairy herd.

DAIRY SCIENCE 535: Dairy Farm Management Practicum

Course Description: Principles of nutrition, breeding, reproduction, and management at the farm level are integrated. Students will develop skills in decision making, information gathering, problem solving, and interpersonal communication through fieldtrips to working commercial dairy operations.

FOOD SCIENCE 321: Food Laws and Regulations

Course Description: Food laws and regulations, regulatory and commerical grading standards used in the food industry.

FOREST AND WILDLIFE ECOLOGY 652: Decision Methods for Natural Resource Managers

Course Description: Applications of quantitative methods, including optimization and simulation, to the management of natural resources, especially forests.

LIFE SCIENCES COMMUNICATION 250: Research Methods in the Communication Industry

Course Description: Introduction to research methods in the communication industry. Overview of all stages of the research process (surveys, focus groups, etc.) and of translating data into reports for expert and lay audiences and into effective campaign strategies.

LIFE SCIENCES COMMUNICATION 251: Science Media and Society

Course Description: Introduction to communication at the intersection of science, politics and society. Overview of the theoretical foundations of science communication and their relevance for societal debates about science and emerging technologies.

LIFE SCIENCES COMMUNICATION 431: Advertising in the Life Sciences

Course Description: Using marketing communication principles to make advertising decisions for agricultural inputs and food products; creating print, radio, television and multi-media advertisements.

LIFE SCIENCES COMMUNICATION 435: Theory and Practice of Integrated Marketing Communication
Course Description: This course provides practical insight into integrated marketing communication through analysis of contemporary developments in the marketplace together with theoretical background through readings from published scholarly research. It emphasizes information-seeking, oral presentation skills, and is writing-intensive.

LIFE SCIENCES COMMUNICATION 515: Public Information Campaigns and Programs

Course Description: Design, production and evaluation of communication programs aimed at informing and educating publics about agricultural, environment, science, health and human ecology issues.

ACCOUNTING AND INFO SYSTEMS 100: Introductory Financial Accounting

Course Description: Examines generally accepted accounting principles for measurement and reporting of financial information in a balance sheet, income statement, and

\[ \begin{align*}
4 \text{ Recently approved by the CALS curriculum committee as of 9/16/2010} \\
\text{statement of cash flows; introduction to analysis and interpretation of financial accounting data for decision-making purposes.}
\end{align*} \]

ACCOUNTING AND INFO SYSTEMS 300: Accounting Principles


GENERAL BUSINESS 301: Business Law

Course Description: History of legal development, contracts, agency, sale of goods, insurance.

GENERAL BUSINESS 302: Business Organizations and Negotiable Instruments

Course Description: Commercial paper, real estate and personal property, partnerships, corporations, bankruptcy.

GENERAL BUSINESS 310: Business Fundamentals for Non-Business Majors I

Course Description: Part of a two course sequence introducing non-business students to basic concepts, practices and analytical methods that are part of the market enterprise system. This course is a basic overview on: accounting, finance, and business law.
INTERNATIONAL BUSINESS 200: International Business

Course Description: A survey of the interrelationships of world business operations; an introduction to current conceptual perspectives; cultural, educational, political and economic constraints, the international financial and trade frameworks, and the problems and challenges facing the multinational corporation.

MANAGEMENT AND HUMAN RESOURCES 300: Organizational Behavior

Course Description: Attitudes and behavior within organizations. Satisfaction, performance, and job choice; models of organizational behavior and attitudes; use of the models to demonstrate how individual, group, and organizational characteristics influence attitudes and behavior. Implications for supervisory practice.

MANAGEMENT AND HUMAN RESOURCES 305: Human Resource Management

Course Description: Policies and practices; principles and techniques applicable to problems such as employee staffing, training, labor relations, wages, communications, etc.

MARKETING 300: Marketing Management

Course Description: Planning and controlling the elements of the marketing program; marketing organization, product and service, packaging, pricing, promotion and physical distribution.

OPERATIONS & TECHNOLOGY MGMT 300: Operations Management

Course Description: Managing operations is about people, information, equipment, and materials and how these are combined to produce and/or deliver goods and services to customers. Emphasis is on how systems and processes can be designed, managed, and improved to achieve operations excellence and competitive advantage.

RISK MANAGEMENT AND INSURANCE 300: Principles of Risk Management

Course Description: Precedes advanced work in insurance; the nature of risk, principal techniques of risk management and the bases for decision making in management of business and personal risks.
Appendix: Support Letters

From departments in CALS, and from SoB. (If the certificate develops a biotech-industry focus, is there any interest in exploring whether College of Engineering would want students there to be eligible to participate?)
Syllabi For Core Courses
AGRICULTURAL & APPLIED ECONOMICS 215
INTRODUCTION TO AGRICULTURAL & APPLIED ECONOMICS
SPRING SEMESTER 2010

INSTRUCTOR
Bruce L. Jones
Office: 516 Taylor Hall
Phone: 265-8508
e-mail: bljones1@wisc.edu

COURSE PURPOSE
The purpose of this course is to introduce you to the broad discipline of agricultural and applied economics. The subject matter ranges from the economics of agricultural production to the marketing and distribution that goes on between the farm gate and the consumer’s plate, to the economics of natural resources, public economics, and international trade.

AUDIENCE
This beginning course in agricultural and applied economics presumes no knowledge of either economics or agriculture. For students contemplating a major in agricultural and applied economics, this course represents the ideal spot to acquire a broad perspective in your tentative field. For students majoring in other disciplines, this course is a place to acquire some insight into the economic thinking.

READINGS
The text for the course is Introduction to Agricultural Economics, by John B Penson, Jr, Oral Capps, C. Parr Rosson, III, Richard Woodward, published by Pearson/Prentice Hall.

EXAMINATIONS
Exam #1 (February 23, 2010) 30%
Exam #2 (March 25, 2010) 30%
Final Exam (Comprehensive) 40% (Sec 1 – May 14, 2:45 pm; Sec 2 - May 13, 10:05 am)

POLICY ON MAKE-UP EXAMS
Due to the large number of students in this class, exams can only be given at the scheduled time. If you have to miss a mid-term exam due to an illness or personal emergency, the points for the exam will be reallocated to the final exam (that is, your final exam will be worth 70 percent of your grade).

GRADES
Base – Mean of top 5% of all grades in class

95% Base = A
90% Base = AB
80% Base = B
75% Base = BC
70% Base = C
50% Base = D

TEACHING ASSISTANTS
Teaching assistants will be available to help you understand the material presented in class and in the problem sets. These TAs will hold regularly scheduled office hours and answer all questions regarding course material. Take advantage of the help these TAs can provide but remember that no TA can substitute for your learning to think about economics on your own.

CONTACTING THE INSTRUCTOR
With a class of 200 plus students, it is impossible for the instructor to respond to individual e-mails and voice mails from students. So do not expect to receive immediate and individualized responses to any electronic messages you may send to the instructor. It would be better for students you to direct their questions and concerns to the TAs for the course.
AAE 215
Class Schedule

1/19    Intro
1/20    Chap 1 & 2   Ag Econ/US Food & Fiber
1/26    Chap 3       Theory of Consumer Behavior
1/28    Chap 3
2/2     Chap 4       Consumer Equilibrium and Market Demand
2/4     Chap 4
2/9     Chap 4
2/11    Chap 5       Measurement and Interpretation of Elasticities
2/16    Chap 5
2/18    Review
2/23    EXAM 1
2/25    Chap 6       Production and Resource Use
3/2     Chap 6
3/4     Chap 7       Economics of Inputs and Product Substitution
3/9     Chap 7
3/11    Chap 8       Market Equilibrium and Produce Price: Perfect Competition
3/16    Chap 8
3/18    Chap 9       Imperfect Competition
3/23    Chap 9
3/25    EXAM 2
3/30    SPRING BREAK
4/1     SPRING BREAK
4/6     Chap 10      Natural Resources, The Environment, and Agriculture
4/8     Chap 10
4/13    Chap 11      Government Intervention in Agriculture
4/15    Chap 11
<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>4/20</td>
<td>Chap 12</td>
<td>Product Markets / National Output</td>
</tr>
<tr>
<td>4/22</td>
<td>Chap 12</td>
<td></td>
</tr>
<tr>
<td>4/27</td>
<td>Chap 13</td>
<td>Macroeconomic Policy Fundamentals</td>
</tr>
<tr>
<td>4/29</td>
<td>Chap 13</td>
<td></td>
</tr>
<tr>
<td>5/4</td>
<td>Chap 14</td>
<td>Consequences of Business Fluctuations</td>
</tr>
<tr>
<td>5/6</td>
<td>Chap 15</td>
<td>Macroeconomic Policy &amp; Agriculture</td>
</tr>
<tr>
<td>5/13</td>
<td>FINAL EXAM</td>
<td>Sec 2  10:05 - 12:05</td>
</tr>
<tr>
<td>5/14</td>
<td>FINAL EXAM</td>
<td>Sec 1  2:45 - 4:45</td>
</tr>
</tbody>
</table>
INSTRUCTOR
Bruce L. Jones
Office: 516 Taylor Hall
Phone: 265-8508
e-mail: bljones1@wisc.edu

OFFICE HOURS
By appointment

TEXT

COURSE OVERVIEW AND OPERATING PROCEDURES

This course is intended to acquaint students with financial concepts and principles that are used in managing the financial resources of a firm. Specific attention will be given to financial management problems related to the operation of agricultural businesses but the concepts considered in this course can be applied to any other business.

The course is divided into two distinct sections. The first section focuses on financial analysis and control and consider accounting concepts, financial strategies, and ratios used in assessing the financial performance of firms. The second section of this course focuses on capital budgeting techniques used to evaluate investment options over time. The emphasis of this latter section will be discounted cash flows and the time value of money.

It is understood that students may sometimes be unable to attend class due to other commitments or personal emergencies. In the case of examinations, students are expected to take exams early when they know before hand that they will be unable to sit for the test at the time specified on the class outline.
GRADING
Exam #1 20 %
Exam #2 20 %
Take Home Quizzes 15 %
Attendance 5 %
Final Exam (Comprehensive) 40 %

Procedure: Base is the mean score of top 5% of all grades in class

\[
\begin{align*}
G & = 90\% \text{ Base} = A \\
G & = 80\% \text{ Base} = B \\
G & = 75\% \text{ Base} = C \\
G & = 70\% \text{ Base} = D \\
G & < 50\% \text{ Base} = F
\end{align*}
\]

CLASS OUTLINE
9/3 Class Overview
9/6 Policy Issues Affecting Financial Markets For Agriculture (Chapter 18)
9/8 Managerial Goals (Chapter 2)
9/10 Financial Statements and Information Flows (Chapter 3) – Balance Sheet
9/13 Financial Statements and Information Flows (Chapter 3) – Balance Sheet
9/15 Financial Statements and Information Flows (Chapter 3) – Income Statement
9/17 Financial Statements and Information Flows (Chapter 3) – Income Statement
9/20 Financial Statements and Information Flows (Chapter 3) – Cash Flow Statement
9/22 Financial Statements and Information Flows (Chapter 3) – Cash Flow Statement
9/24 Financial Analysis and Control (Chapter 4)
9/27 Financial Analysis and Control (Chapter 4)
9/29 Financial Planning and Feasibility Analysis (Chapter 5)
10/1 Capital Structure and Leverage (Chapter 6)
10/4 Capital Structure and Leverage (Chapter 6)
10/6 Capital Structure and Leverage (Chapter 6)
10/8 EXAMINATION
10/11 The Time Value of Money (Chapter 9)
10/13 The Time Value of Money (Chapter 9)
10/15 The Time Value of Money (Chapter 9)
10/18 Capital Budgeting Methods (Chapter 10)
10/20 Capital Budgeting Methods (Chapter 10)
10/22 Capital Budgeting Methods (Chapter 10)
10/25 Capital Budgeting: Inflation, Risk, Financial Planning (Chapter 11)
10/27 Capital Budgeting: Inflation, Risk, Financial Planning (Chapter 11)
10/29 Capital Budgeting: Inflation, Risk, Financial Planning (Chapter 11)
11/1  Controlling Farm Land (Chapter 12)
11/3  Controlling Farm Land (Chapter 12)
11/5  Controlling Farm Land (Chapter 12)
11/8  Leasing Non-Real Estate Assets (Chapter 13)
11/10 Leasing Non-Real Estate Assets (Chapter 13)

11/12 EXAMINATION

11/15 Costs of Financial Capital (Chapter 14)
11/17 Costs of Financial Capital (Chapter 14)
11/19 Bond Valuation (Power Point Handout)
11/22 Bond Valuation (Power Point Handout)
11/24 Bond Valuation (Power Point Handout)
11/29 Stock Valuation (Power Point Handout)
12/1  Stock Valuation (Power Point Handout)
12/3  Stock Valuation (Power Point Handout)
12/6  Credit and Liquidity (Chapter 7)
12/8  Legal Aspects of Agricultural Finance (Chapter 19)
12/10 Legal Aspects of Agricultural Finance (Chapter 19)
12/13 Business Organization in Agriculture (Chapter 20)
12/15 Business Organization in Agriculture (Chapter 20)

12/20 FINAL EXAMINATION—5:05 p.m. Monday
COURSE CHANGE PROPOSAL
For Actions During the CURRENT Academic Year

DATE PREPARED: 10/1/08 - Page 1 of 1

DEPARTMENT: Agricultural and Applied Economics

WHICH DIVISIONAL COMMITTEE SHOULD REVIEW THIS PROPOSAL?: SS

THIS COURSE PROPOSAL HAS BEEN APPROVED BY DEPARTMENT CURRICULUM COMMITTEE: YES NO

THIS COURSE PROPOSAL HAS BEEN APPROVED BY COLLEGE/SCHOOL CURRICULUM COMMITTEE(S): YES NO

CHANGE EFFECTIVE: FALL 2009-10 ACADEMIC YEAR

1. CURRENT COURSE NUMBER: 108 - 419 * (see below)
2. CURRENT COURSE TITLE: Agricultural Finance
3. CROSSLISTED WITH (attach supporting letters): n.a.
4. CHECK ITEM(S) BELOW FOR CHANGE(S) DESIRED:
   - COURSE NUMBER
   - TITLE
   - CROSSLIST STATUS
   - CREDITS
   - GRADING SYSTEM
   - COURSE DESCRIPTION FOR CATALOGS (30-40 WORD LIMIT)
   - PREREQUISITES
   - BREADTH REQUIRENIENT (FOR L&S COURSES ONLY)
   - LEVEL
   - OTHER

5. LIST BELOW THE ITEM(S) CHECKED ABOVE. ENTER BOTH CURRENT AND PROPOSED DATA.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>CURRENT DATA</th>
<th>PROPOSED DATA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>Agricultural Finance</td>
<td>Financial Management</td>
</tr>
<tr>
<td>Course description</td>
<td>An examination of financial markets, the theory of capital, financial analysis, and financial management.</td>
<td>Introduction to basic finance concepts. Topics include financial statements, ratio analysis and interpretation, investment analysis, capital budgeting, credit concepts, and capital markets.</td>
</tr>
<tr>
<td>Prerequisite</td>
<td>AAE 320</td>
<td>AAE 215 or Econ 101</td>
</tr>
</tbody>
</table>

6. EXPLANATION/JUSTIFICATION FOR REQUESTED CHANGE(S) (use additional pages as necessary):

For over two decades, AAE 419 has been taught as a traditional agricultural finance course targeted at students majoring in agricultural economics/agricultural business management. This course has also been taken by students in CALS who were interested in developing a comprehension of some basic finance concepts.

Employers of CALS graduates who have majored in agricultural and life sciences are frequently stating that students should have at least some understanding of core management concepts, including finance. The students majoring in sciences generally do not have the flexibility in their schedules to take full courses in accounting and finance. But they do have time to take a single course that gives them an overview of financial management. This is the purpose behind the conversion of the current agricultural finance course into a course in financial management.

7. INDICATE THE EFFECT OF THIS COURSE CHANGE ON THE PROGRAM IN YOUR DEPARTMENT OR OTHER DEPARTMENTS THAT USE THIS COURSE.

The name change being proposed for this course will have no adverse effect on Agricultural and Applied Economics or the other departments in CALS who have their students take AAE 419. A positive effect of this name change is that it might encourage more students to enroll in this course.

8. ADDRESS WHETHER THIS CHANGE AFFECTS THE RELATIONSHIP TO OTHER UW-MADISON COURSES / POSSIBLE OVERLAP WITH COURSES IN YOUR OWN OR OTHER DEPARTMENTS

Students wanting to learn about financial concepts and management techniques may enroll in Finance 300, with prerequisites of introductory accounting (Acct 100 or 300) and at least concurrent registration in an introductory statistics course. AAE 419 is designed to serve the needs of students who most likely will not be taking other finance courses in the School of Business. The course will cover many of the same topics of Finance 300 but not at the same depth because students will not have taken accounting and statistics. Thus, AAE 419 will not be competing with finance courses taught in the School of Business.

10. IS THIS COURSE REQUIRED FOR THE MAJOR IN YOUR DEPARTMENT OR ANOTHER DEPARTMENT? YES NO
11. WITH THIS CHANGE, DOES A REQUIREMENT FOR THE MAJOR CHANGE? YES NO
12. PLEASE ATTACH A COVER LETTER AND OTHER RELEVANT MATERIAL. - attached.

13. A. (Biological Sciences) IS THIS COURSE CURRENTLY LISTED IN THE ON-LINE BIOLOGICAL SCIENCES COURSE GUIDE? Not applicable
   B. WHO IS RESPONSIBLE FOR THE CONTENT OF THE INFORMAL COURSE DESCRIPTION IN THE ON-LINE BIOLOGICAL SCIENCES COURSE GUIDE (NORMALLY THE COURSE INSTRUCTOR)? Not applicable
COMMUNICATION IN
LIFE SCIENCES INDUSTRIES

SYLLABUS

Instructor: Kristin Runge
E-mail: kkrunge@wisc.edu

Text: *Advertising & Promotion: An
Integrated Marketing Communications
Perspective Eighth Edition*, George Belch
& Michael Belch, McGraw-Hill Higher
Education

Readings:
AP Stylebook
A course packet will be available at the
University Bookstore and through the
Steenbock Library. A bibliography can
be found at the end of this document.

COURSE DESCRIPTION

This course will explore marketing communication specific to life sciences industries. Coursework will include a variety of readings from peer-reviewed papers published in life sciences, marketing, communication and general business journals. Graded assignments will involve a combination of portfolio-building writing and group projects. Students will work with a life sciences client to develop marketing communication strategies suitable to client goals and objectives.
Course Objectives

By the end of this course you should be able to:

1) Synthesize data from government sources in combination with proprietary market research to create target audience profiles and life-science marketing strategy for consumer, business and institutional audiences.

2) Identify the unique challenges faced when marketing and communicating life science products, services and initiatives to the general public, business community and academic peer audiences.

3) Identify some of the opportunities and challenges presented when marketing life science to specific American sub-cultures.

4) Create a basic strategic marketing communication plan.

5) Use basic communication strategies in a manner appropriate to life science firms.

6) Write press releases, presentations and backgrounders.

Assessment

An assessment program has been put into place to enhance the quality and effectiveness of this course. At several points throughout the course you may be asked to participate in assessment activities.

Class Policies

Assignments and Grading System

<table>
<thead>
<tr>
<th>Item</th>
<th>Point Value</th>
<th>Grade to Date</th>
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</thead>
<tbody>
<tr>
<td>Writing</td>
<td>150</td>
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<tr>
<td>Discussion Board</td>
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<tr>
<td>Quizzes</td>
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<tr>
<td>Exam</td>
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<tr>
<td>Presentations</td>
<td>200</td>
<td></td>
</tr>
<tr>
<td>Participation</td>
<td>200</td>
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</tbody>
</table>

Cumulative grades are as follows:

A = 100 - 92
AB = 91 - 88
B = 87 - 82
BC = 81 - 78
C= 77 - 72
CD = 71 - 68
D = 67 - 62
F = <62

Writing Assignments: All assignments must be in “Final Format.” This means assignments must be 1) computer-typed, 2) free of spelling errors, 3) free of word usage errors, 4) grammatically correct, and in 5) proper format.
**Attendance:** Attendance will be taken every day. Assignments are due regardless of your attendance. Alternate exams and make-up work are allowed only in extreme circumstances and must be arranged in advance. In no circumstances will vacations be considered an acceptable reason for missing class. It is your job to conform to the published school dates when planning time away.

**Academic Misconduct:** All students receive a copy of the UW System rules, Chapter 14 as part of their orientation. Familiarize yourself with these rules. “Academic misconduct” includes, but is not limited to, cheating on an examination, collaborating with others in work to be presented, contrary to the stated rules of the course; submitting a paper or assignment as one’s own work when a part or all of the paper or assignment is the work of another; tampering with the laboratory experiment or computer program of another student...."(from UWS 1403).

**Assignments:** Assignments are accepted via the Learn@UW drop box.

**Required Readings:**
We will examine the current scholarship of a variety of life science communication-related issues. Articles will generally be assigned as homework and discussed in class. The following journal articles have been posted on Learn@UW and are contained in the course pack. These will be assigned throughout the course:


**Course Schedule**

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Module 1</td>
<td><strong>Business to Consumer: Using Data to Understand Consumer Perception of Life Sciences Industries</strong></td>
<td></td>
</tr>
<tr>
<td>Week One</td>
<td>What is <em>Life Science Industry</em> and <em>why am I here?</em></td>
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<tr>
<td></td>
<td>What do <em>they</em> think of <em>us?</em></td>
<td>Pew Research Center &quot;Public Praises Science&quot; Press Release &amp; Discussion Board Post Due 11:59 p.m. Sunday</td>
</tr>
<tr>
<td>Week Two</td>
<td>Searching for Life Sciences Customers Belch &amp; Belch Ch. 2</td>
<td>DMA Research I Due Sunday 11:59 p.m.</td>
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<td></td>
<td>Demographic &amp; Psychographic Profiles</td>
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<tr>
<td>Week Three</td>
<td>Culture, Life Sciences &amp; Consumers: Belch &amp; Belch Ch. 4 &amp; 5 Corbu &quot;Brand Image: A Cross-Cultural Perspective&quot;</td>
<td></td>
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<tr>
<td></td>
<td>How Community Affects Perception</td>
<td>DMA Research II Due Sunday 11:59 p.m.</td>
</tr>
<tr>
<td>Week Four</td>
<td>Consumer Behavior &amp; Technology Adoption Belch &amp; Belch Ch. 6</td>
<td>Mintel &quot;Green Living U.S.&quot;</td>
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<tr>
<td></td>
<td>Applying Technology Adoption Theories to Life Sciences Products and Consumers Belch &amp; Belch Ch. 5</td>
<td>DMA Discussion &amp; Press Release Post Due Thursday 11:59 p.m. Responses Due Sunday 11:59 p.m.</td>
</tr>
<tr>
<td></td>
<td>Case Week: Annie’s Homegrown, Got Rowley “Spiezia Organics”</td>
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<tr>
<td>Week Five</td>
<td>Milk? Spiezia Organics, Thinking About “Think Again”</td>
<td>Holt “Got Milk?” Lombardo “Thinking About Think Again,” Case Write Up Due Sunday 11:59 p.m.</td>
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</tr>
<tr>
<td>Module 2</td>
<td>Business to Business: Identifying Life Science Markets, Products and Services</td>
<td>NAICS Discussion Board Post Due Thursday 11:59 p.m. Response Due Sunday 11:59 p.m.</td>
</tr>
<tr>
<td>Week Six</td>
<td>NAICS &amp; B2B Alphabet Soup: An Overview of Life Sciences Industries by NAICS codes</td>
<td>Belch &amp; Belch Ch. 17 &amp; 18</td>
</tr>
<tr>
<td>Week Seven</td>
<td>Life Sciences Distribution Channels</td>
<td>Belch &amp; Belch Ch. 16</td>
</tr>
<tr>
<td>Week Seven</td>
<td>Role of the Sales Force in Life Sciences</td>
<td></td>
</tr>
<tr>
<td>Week Eight</td>
<td>Push &amp; Pull Strategies for Life Sciences Products</td>
<td>Martinelli “Enabling and Inhibiting Factors,” Belch &amp; Belch Ch. 3</td>
</tr>
<tr>
<td>Week Ten</td>
<td>Crafting Integrated Marketing Communication Plans Preview</td>
<td>Handouts as Assigned</td>
</tr>
<tr>
<td>Week Eleven</td>
<td>Project Meeting 1</td>
<td>Project Group Notes Post Due Tuesday 11:59 p.m.</td>
</tr>
<tr>
<td>Quiz 1</td>
<td></td>
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<tr>
<td>Quiz 2</td>
<td></td>
<td>Individual Project Updates Posted on Project Discussion Board by Sunday, 11:59 p.m.</td>
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<tr>
<td>Module 3</td>
<td>Putting Knowledge to Work</td>
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<tr>
<td>Week Twelve</td>
<td>Establishing Goals &amp; Objectives for Communication Plans</td>
<td>Belch &amp; Belch Ch. 7 &amp; 8 Submit Client Research Summary Memo and Powerpoint to Learn @ UW by Sunday, 11:59 p.m.</td>
</tr>
<tr>
<td>Week Thirteen</td>
<td>Choosing the Right Channel</td>
<td>Belch &amp; Belch 11 – 14 (These chapters survey media. Use the reading guide posted to D2L) Submit Preliminary Client Proposal to Learn @ UW by Sunday, 11:59 p.m.</td>
</tr>
<tr>
<td>Week Fourteen</td>
<td>Group Work</td>
<td>Submit Client Presentation and Materials to Learn @ UW by Sunday, 11:59 p.m.</td>
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<tr>
<td></td>
<td>Regulation of Advertising and Promotion</td>
<td>Belch &amp; Belch Ch. 21</td>
</tr>
<tr>
<td>Week Fifteen</td>
<td>Client Presentations</td>
<td></td>
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</tbody>
</table>
Objectives by Module

**Module 1: Business to Consumer (B2C):** Using Data to Understand Consumer Perception of Life Science Products and Services

By the end of this module you should be able to:

- explain the nature of the B2C life science product and services markets
- use U.S., state and local demographic information to identify major demographic characteristics of a consumer market
- identify major lifestyle segmentations of a consumer market
- apply science and technology adoption patterns and rates to target consumers of life science products and services
- identify majority and minority opinions of current life science-related issues
- analyze the portrayal of science in popular media
- analyze life science-based marketing claims
- create marketing messages appropriate to demographic and lifestyle profiles in combination with product life stage considerations
- write press releases and appropriate to a target audience
- compile data necessary to create a marketing plan
- evaluate effective life science marketing strategies using product, place, price and promotion

**Module 2: Business to Business (B2B):** Identifying Life Science Markets, Products and Services

By the end of this module you should be able to:

- compare and contrast B2C and B2B communication in life science
- use the North American Industry Classification System (NAICS) to identify major life science business segments, market sizes and geographic concentrations
- use communication techniques to build relationships between life science firms, their clients and vendors
- discuss the unique nature of inter-firm collaboration and innovation in life science product development and marketing
- apply appropriate conventions when arranging and executing client-based projects
- use technology to collaborate asynchronously
- manage a project group

**Module 3: Putting Knowledge to Work:** Building Support for life science organizations.

By the end of this module you should be able to:

- compare and contrast B2C, B2B, communication in life science
- identify the marketing challenges unique to each type of organization
- identify historic cycles in public-based support of science, and appropriate strategies for these cycles
- apply B2C and B2B market analysis techniques to identify possible constituencies or partnerships in both the consumer and business markets for specific life science initiatives
- create a basic marketing strategy for a life-science initiative, service or product
- transform peer-reviewed articles into interviews, press releases, web articles, presentations and other marketing communication
General Business 100  
Introduction to Business  
Fall 2009  
Professor Terry Warfield (4133C Grainger)  
Professor James Johannes (5181 Grainger)

Required Text:

Office Hours:

Professor Warfield

Professor Johannes

Grading Policy

Your grade will be determined by your performance on two in class quizzes (15% each) and two in class exams (35% each). There will be one quiz and one exam on the Accounting material covered in the course and one quiz and one exam on the Finance material covered. The dates are listed in the syllabus.

Religious Observance or Other Reasons to Miss a Quiz or Exam

If you have an exam or quiz conflict because of a religious observance or other obligation, you must inform Professors Warfield and Johannes before the end of the second week of class (September 10) so that alternative arrangements can be made. Requests made after this date will not be honored.

Learning Activities

To achieve our instructional objectives, we will use various class formats and activities (a mixture of lecture, discussion, and text-based homework problems) in this course to develop students’ understanding of accounting and finance concepts and technical content. Regular class sessions will consist of both lecture and discussion which will examine accounting and finance issues and controversies related to the course content. Beyond the traditional lecture / discussion / homework problem format, in some class sessions we will work in groups. The effectiveness of these group activities depends on how well students are prepared individually to contribute to group discussions of the assigned material. Such preparation (reading and studying assigned material before class) should enhance group and class discussions and improve individual performance.

In addition, the content of each lecture presumes and expects that you have carefully read the assigned readings and completed assigned problems. Lectures will emphasize the major topics and readings, and you are responsible for all assigned material plus any additional materials covered in class. Thus, regular class attendance is important -- missed lectures, discussion, etc. will seriously impede your performance. You are encouraged to ask questions and to stimulate discussion on topics which you have difficulty understanding. The assigned problems are to be completed before class. Many of the assignments’ solutions also will be provided (after the material for that chapter has been covered in class) and others are available during office hours (students may review the solution manual during office hours but may not make copies from the solutions manual).

Regular reading of the Wall Street Journal and other business papers and magazines will complement and reinforce the material presented in this class and better prepare you for careers in the business world. We encourage you to read the Wall Street Journal on a regular basis.

Ethics Policy
We expect everyone to do their own work in class and on exams or quizzes. Academic dishonesty is unacceptable. Accordingly, anyone behaving in a dishonest manner (such as cheating) will be prosecuted pursuant to policies of The University of Wisconsin: (www.wisc.edu/cac/res/sdg/summary.htm).

General Business 100 Fall 2009 Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>3-Sep R</td>
<td>Introduction (Johannes)</td>
<td>Parino/Kidwell CH 1</td>
</tr>
<tr>
<td>2</td>
<td>8-Sep T</td>
<td>Legal Structures of Business (Harms)</td>
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<tr>
<td></td>
<td>10-Sep R</td>
<td>Legal Structures/Issues Harms</td>
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<tr>
<td>3</td>
<td>15-Sep T</td>
<td>ACCT Introduction to Financial Statements</td>
<td>Kimmel, et al. CH 1 &amp; 2</td>
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<tr>
<td></td>
<td>17-Sep R</td>
<td>ACCT Introduction to Financial Statements</td>
<td></td>
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<tr>
<td>4</td>
<td>22-Sep T</td>
<td>ACCT Accounting Information Systems</td>
<td>Kimmel, et al. CH 3</td>
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<tr>
<td></td>
<td>24-Sep R</td>
<td>ACCT Accounting Information Systems</td>
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<tr>
<td>5</td>
<td>29-Sep T</td>
<td>ACCT Accrual Accounting Concepts</td>
<td>Kimmel, et al. CH 4</td>
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<tr>
<td></td>
<td>1-Oct R</td>
<td>ACCT Accrual Accounting Concepts</td>
<td></td>
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<tr>
<td>6</td>
<td>6-Oct T</td>
<td>ACCT Quiz / Merchandising Companies</td>
<td>Kimmel, et al. CH 5</td>
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<tr>
<td></td>
<td>8-Oct R</td>
<td>ACCT Merchandising Companies</td>
<td></td>
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<tr>
<td></td>
<td>15-Oct R</td>
<td>ACCT Long Lived Assets</td>
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<tr>
<td>8</td>
<td>20-Oct T</td>
<td>ACCT Liabilities</td>
<td>Kimmel, et al. CH 10</td>
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<td></td>
<td>22-Oct R</td>
<td>ACCT Liabilities</td>
<td></td>
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<tr>
<td>9</td>
<td>27-Oct T</td>
<td>ACCT EXAM</td>
<td>Parino/Kidwell CH 2</td>
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<td></td>
<td>29-Oct R</td>
<td>FIN Introduction: Stakeholders &amp; Finance</td>
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<tr>
<td>10</td>
<td>3-Nov T</td>
<td>FIN Financial Institutions &amp; Interest Rates</td>
<td>Parino/Kidwell CH 2</td>
</tr>
<tr>
<td></td>
<td>5-Nov R</td>
<td>FIN Interest Rates</td>
<td>Parino/Kidwell CH 8 Section 6</td>
</tr>
<tr>
<td>11</td>
<td>10-Nov T</td>
<td>FIN Present Value</td>
<td>Parino/Kidwell CH 5 &amp; 6</td>
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<td></td>
<td>12-Nov R</td>
<td>FIN Valuing Stocks &amp; Bonds</td>
<td>Parino/Kidwell CH 8 &amp; 9</td>
</tr>
<tr>
<td>12</td>
<td>17-Nov T</td>
<td>FIN Cost of Capital</td>
<td>Parino/Kidwell CH 7 &amp; 13</td>
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<td>19-Nov R</td>
<td>FIN Capital Budgeting Rules/Decisions</td>
<td>Parino/Kidwell CH 10</td>
</tr>
<tr>
<td>13</td>
<td>24-Nov T</td>
<td>Quiz</td>
<td></td>
</tr>
</tbody>
</table>
14  1-Dec  T  FIN Capital Structure/MM Propositions  Parino/Kidwell CH 16
    3-Dec  R  FIN Capital Structure

15  8-Dec  T  FIN Putting Acct & Fin Altogether:
              Analyzing Performance- Financial Ratio Analysis  Parino/Kidwell CH 4
    10-Dec  R  FIN Putting Acct & Fin Altogether:
              Using Financial Information to Analyze Mergers

16  15-Dec  T  FIN Conclusion

22-Dec  7:25PM  FIN EXAM