

FRE 516 (3) Financial and Marketing Management in Agri-Food Industries

INSTRUCTOR:	CONTACT INFORMATION:
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CLASS SCHEDULE

Monday & Wednesday (in-person SWING 221) 12:00 – 2:00 pm

Thursday (online Zoom) 10:00 – 11:00 am

Basic schedule subject to change – see online schedule for most accurate dates/times

Course Weekly Term 1 Schedule [View schedule online](#)

Student Groups 1 and 2 [View MFRE Groups 1 and 2](#)

OFFICE HOURS:

K Wiseman TBA

Paulina (FRE 516): Mondays and Wednesdays, 2-3 pm.

CLASS WEBSITES

Course Materials (Notes, Assignments, Solutions) will be posted at: UBC Canvas

Additional online platforms: No account needed for participants.

Slido [weblink](#) Q Platform

Padlet: [weblink](#) Online post-it board

Mentimeter [weblink](#) Polling Platform (and code from class)

Piazza: On Canvas Q/A incorporated in Canvas

COURSE DESCRIPTION:

This course is designed to introduce financial, investment and marketing principles and frameworks that are most relevant to the food, environment, and resource sector. Course materials are widely applicable to various sectors, but emphasis will be placed on application of the material to the unique considerations of the agri-food and resource sector.

This course is organized into three modules including:

Module 1: Financial Management Fundamentals

Module 2: Sector Analysis Frameworks

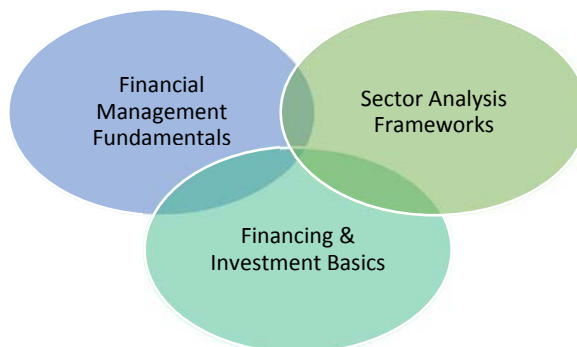
Module 3: Financing & Investment Basics

Statement Development & Analysis

Industry & Competitive Marketing Models

Financing, Risk, & Economic Assessment/Analysis

Course Content delivered via in-class lectures, online lectures, case discussions (during labs), in-class activities, participation, and final report.



LEARNING OUTCOMES

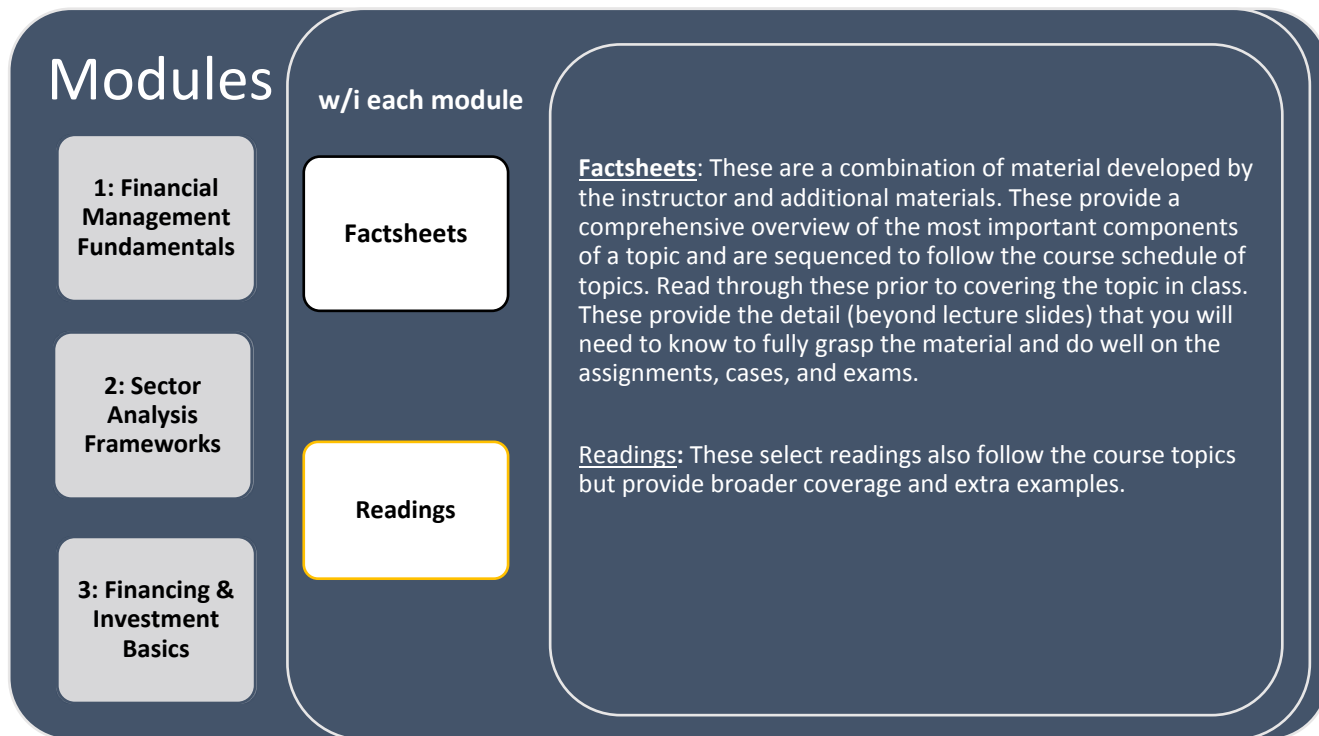
After this course, students will be able to:

- Describe the unique features of the food, environment, and resource sector.
- Develop, interpret, and identify linkages the financial statements of balance sheet, net worth, changes in owner equity, net income, and cash flow
- Apply and interpret results from financial analysis techniques including ratio analysis, graphs, common size analysis and cost-volume-profit & breakeven analysis/operating leverage.
- Differentiate the terms and scope associated with accounting, financial management, computation, and analysis.
- Compare the legal structures available for food, environment, and resource sector firms.
- Conduct sector analysis using select industry and competitive frameworks most applicable to contemporary food, environment, and resource sector/firms.
- Compare the different types of business financing available to food, environment, and resource firms.
- Identify the sources, assessment and strategies associated with business and financial risk.
- Apply investment analysis techniques including valuation of present and future cash flows, loan calculations, impact of nominal and effective interest rates, perpetuity valuation, bond payout review and MARR definition to food and resource projects.
- Apply capital budgeting analysis methods of internal rate of return (IRR), net present value, profitability index, benefit-cost, and payback period to private and public investment projects.
- Utilize MS Excel to conduct and streamline financial statement development and analysis
- Develop a best practices framework for investment, financial and sector analysis applications relevant to the food, environment, and resource sector.

EVALUATION PLAN

In-Class Activities	Throughout the term	10
Participation	Throughout the term	15
Assignments 1, 2, 3, 4 (Best 3 of 4 assignment)	View schedule online	12
Group Report	View schedule online	20
Midterm	View schedule online	20
Final Exam	View schedule online	23
TOTAL		100

Organization of the Custom Textbook



Reading, Skimming or Skipping? Maximizing Use of the Custom Textbook

Students often ask how they should review the factsheets and readings in the custom textbook. A suggested process for academic reading:

Skim: Skim the material to clearly define the main topic/s, level of difficulty and time required.

Read with Purpose: You will remember more if you read with questions in your mind, rather than adopting the 'sponge' approach (e.g., simply trying to absorb everything). Read (and take notes) while keeping in mind the following:

- Course learning outcomes
- Specific Topics outlined in the course schedule

As you read, ask yourself a couple of questions to help identify your framework including What do I already know about this subject? AND - What do I need to get out of this reading? Then, look around for those points. Research has shown that when students concentrate on a purpose for reading -- (e.g. locating main ideas and forcing themselves to stick to the task of finding main ideas) both their speed and comprehension increases.

Monitor Comprehension: Three ways to test comprehension: 1. After you read a section of the factsheet/reading, summarize the main points in a few sentences, 2. Create a mind map of the main points of a reading, and 3. Review and answer questions at end of lecture slides.

IN-CLASS ACTIVITIES Grade based upon the best 5 of 7 assignments

Objectives: To encourage students to engage in class/labs, increase awareness of type of exam questions to expect, and practice developing clear and concise answers to bigger concept questions.

Seven individual 10 minute in-class activities will be completed throughout the term. These will not be announced ahead of time and must be completed individually and without the use of course materials in approximately 10 minutes and submitted in Canvas in the class during which they were assigned. The marker for the course will grade these activities basis the rubric: 0 missing information/poor; 0.5 adequate but needs details/work; 1 satisfactory. Late submissions will not be accepted. There are no do-overs or extra credit for missed activities. If you miss an activity for any reason, you will receive a grade of 0 in that activity. Your grade will be assessed using the best five grades of the seven activities, with each question allotted 2 pts toward the total of 10%. Solutions to activities will be posted shortly after the in-class activity has been provided in class.

ASSIGNMENTS Grade based upon the best 3 of 4 assignments

Objectives: To provide students with the opportunity to apply course concepts and technical skills. This supports students learning to go beyond description of course concepts to a practical understanding/utilization of the concepts.

All assignments should follow this protocol:

- Title page providing the course number, assignment number, student name and UBC number
- Solutions provided in the correct order
 - Solutions need to be submitted in PDF format to Canvas. Please ensure all documents follow guidelines (see details on Canvas):
 - MFRE Standards for Professional Writing (See August 24th Summer Program Workshop for details).
 - Best Practices for Excel and Word.
 - Academic Dishonesty & Plagiarism
- Excel must be used for all financial based assignments. Please upload both the PDF of the solution and your Excel file for grading. Be sure that your entire active excel worksheets is placed into PDF and is readable.
- Show your work on the assignment and not just a single answer.
- Messy or disorganized assignments are not acceptable and may result in a zero or reduced grade for presentation.

Late Assignments not accepted. To be fair to all students, late assignments are not accepted and there is no partial score for late submissions, no makeup assignment, and no reallocation of marks, do-overs, or extra credit options.

Working with Others on an Assignment: You may work with other students, but you must turn in your own individual assignment. If you have an answer that is too close to another student's answer, you will both be given a 0 in the question &/or assignment without recourse and this will be handled according to the policies of the program/university.

Assignment Schedule: Due dates/times will also be posted on the MFRE Schedule [View schedule online](#) assignments. Assignments will be posted approximately 7 to 10 days prior to due date. Solutions to assignments will be posted via the course web site shortly after the due date/time.

PARTICIPATION

Objectives: To encourage students to be engaged in the material during lab/case, online, and in-class components and to come prepared to class.

Avenues to Demonstrate Course Engagement

Although a hyflex MFRE teaching environment may make class participation more challenging than a regular in-person setting, there are still many opportunities for students to display course engagement.

- Attendance of classes via Zoom and in-person (mandatory)
- Active discussion via Zoom during small group break-out discussion sessions using audio
- Asking questions during lectures in class or Zoom (online or verbal).
- Active contribution on Piazza, Slido, Padlet, and Mentimeter during class/labs time.
- **Lab contributions:** Attend labs, read case and be ready to answer questions during labs, and provide additional lab-related questions/tasks on Piazza for other students to answer during the lab time.
- **Lecture Questions on Piazza:** Before lecture, students submit questions about the lecture topic to the discussion before (i.e., things they do not know or want to know).
- **Comments to Group Reports on Piazza:** Following group report/process presentations (Nov, Dec), students can submit their answers to certain questions on Piazza (e.g., one new major idea they learned, one question they still have, one source/concept that they can add to the discussion, etc).
- **Hot Topic Thursdays:** For select online class (Thursdays), 3 to 4 students will be selected and asked to work together (virtually) to define a coordinating theme associated with the current lecture topic (e.g., lecture topic is net income, theme could be sales forecasting OR lecture topic: equity financing and theme could be recent IPO in food and environment sector). Then, each student submits one current events article on the lecture theme to Piazza for the professor to present at the Thursday class (5 minute on Thursday opening or closing).

More details on these items will be provided as we progress in the term.

Class Participation Rubric

Category	Exceptional 4	Proficient 3	Satisfactory/Fair 2	Unacceptable 1
Frequency of participation	Student initiates contributions at least once each lecture.	Student initiates contribution in most lectures.	Student makes some contribution, but instructor often needs to solicit contributions.	Student does not attend many lectures or does not initiate any contributions.
Quality of comments	Comments always insightful & constructive; uses appropriate terminology. Comments balanced between general impressions, opinions and specific, thoughtful criticisms or contributions.	Comments mostly insightful & constructive; mostly uses appropriate terminology. Occasionally comments are too general or not relevant to the discussion.	Comments are sometimes constructive, with occasional signs of insight. Student does not use appropriate terminology; comments not always relevant to the discussion.	Comments are uninformative, lacking in appropriate terminology. Heavy reliance on opinion & personal taste, e.g. "I love it", "I hate it", "It's bad" etc.
Overall group interaction	Student listens attentively to others and builds on their remarks; is respectful and supportive of others; has positive attitude; stays focused on the topic and alert.	Student is mostly attentive to others, and any criticism is done respectfully. Stays mostly focused on the topic and has a generally positive attitude.	Student often or occasionally makes disruptive remarks or is inattentive while others speak; may need reminders to appreciate others' comments and to stay focused on class.	Student rarely listens to others; is regularly distracted while others speak or does not pay attention. Student is often critical of the work or ideas of others and rarely behaves in a respectful manner.

Objectives: To provide opportunity to work on a case in a group setting and apply key concepts that students generally find more challenging, and more management or big-picture oriented.

Case Basic Information

Cases and questions will be posted on Canvas in advance of labs. Students should read the case, prepare rough notes for your answers and be ready to share your answers/computations during class. You do not have to hand in any materials. Case solutions are not provided, so be prepared to write down answers and key points as we discuss the case materials. Case content and discussions are included in exams.

EXAMS

Objectives: To test students' level of understanding and ability to apply course content. It is not enough to understand course material and summarize it on an exam. You will also be expected to seriously engage with new ideas by reflecting on them, analyzing them, critiquing them, making connections, drawing conclusions, or finding new ways of thinking about a given subject. Source: BC Academic Writing

Exam Length and Format:

Exam format will include short answer and computational questions. Examinations will be closed books and closed notes. All exams will be cumulative. The midterm will be 90 minutes and the final exam (2 hours). See exams dates on MFRE Schedule [View schedule online](#).

Calculator Use: During the midterm and final exam, students will be permitted to use a non-programmable calculator with built-in or preprogrammed financial and scientific functions. The calculator must NOT be capable of storing text or alphanumeric data or provide Internet connectivity. Calculators that meet these requirements are available from the UBC Bookstore and Staples. Non-regulation calculators will be removed, and no replacement calculator will be provided. Students will not be permitted to use programmable calculator even if you clear all programs out of the memory of the calculator. The checking of calculator memory is just too difficult for TAs & disruptive for students to operationalize during examination time.

Unable to Write Exam Due to Illness

If you are unable to write an examination, you must have a verifiable doctor note and must contact me before or immediately after the scheduled date/time and present documentation explaining your absence. If the excuse is considered legitimate, then the weight of the exam will be transferred to the final exam. There will be no makeup midterm examinations.

COVID-19 concerns and Exam Writing

The midterm and final exams are expected to be written in-person rather than written on-line. If COVID-19 concerns prevent the exam from being written in person, either for an individual student or for the entire class, then Plan "C" will be used. An individual who wants to opt out of the in-person exam because of concerns over COVID-19 must have written approval from the Director of the MFRE program.

Plan C with 3 or fewer students not writing the in-person midterm or final exam

- Each student who chooses to not write the in-person exam will have an individual Zoom oral exam, which covers the same material as the in-class written version of the exam.

Plan C with more than 3 students not writing the in-person midterm or final exam

- Each student who has written approval from the MFRE Director will write an essay-based at-home version of the exam.

Plan C with in-person exam not allowed by UBC

- All students will write an at-home exam with personalized questions.

GROUP REPORT: Based upon the wicked case content/sectors

Objectives: Students have the opportunity to challenge themselves to research, apply financial and marketing concepts, and present a sector and finance focused report.

Group Report Basic Information

- **Groups:** You will be asked to organize yourself into groups of 2 and then your RA will use these groups to develop a larger group of 4 students.
- **Topics:** Your report will focus on one of the sectors (and associated firms) defined in the MFRE Wicked Case. You will get to select the sector from the assigned list.
- **Deliverables:** In Groups: Informal Oral Progress Reports, Presentation, Finance & Sector Analysis Report (6 to 10 pages with data visualization), and Stakeholder Report
- **Dates & Details:** A handout outlining deadlines and content requirements will be provided later in semester.

COURSE POLICIES

Class Notes and Structure

Notes will be available on the website prior the class. These notes provide only the basic information on the topics. Each student is expected to take additional notes and write down details/examples/case solutions during class. Do not just sit and use the custom textbook in class as you will miss valuable information that is important to your knowledge gain and will be on the exam.

Name Tags

You will be provided with a nametag. Please ensure you bring this name tag and display it each class for the at least the first FOUR weeks. Thanks!

Class Protocol

- Follow COVID Protocols as outlined in [COVID-19 Information for MFRE Students](#)
- Complete the survey every time you come on campus: [MFRE Contact Tracing Survey](#).
- Be on time for class. You are in a UBC professional graduate program– manage your time. It is very disruptive for the rest of the students and the professor if you enter the classroom or Zoom meeting late.
- Be an engaged online and in-class learner. Push yourself to ask questions, come to office hours, chat on Zoom, read the textbook, be organized, and use strong time management skills.
- Use a respectful and professional manner when participating in-class and online. Listen and ask questions of others - all students bring important and interesting real-world experience to discussions.

ACADEMIC MISCONDUCT

Academic dishonesty and plagiarism are taken very seriously in the MFRE program and can result in a range of punitive measures, which could include failing the program. It is each student's responsibility to review and understand what constitutes academic dishonesty and plagiarism and how to avoid them.

Academic honesty is essential to the continued functioning of UBC as an institution of higher learning and research. All UBC students are expected to behave as honest and responsible members of an academic community. Breach of those expectations or failure to follow the appropriate policies, principles, rules, and guidelines of the University with respect to academic honesty may result in disciplinary action.

Academic misconduct that is subject to disciplinary measures includes, but is not limited, to the following:

- **Plagiarism**, which is intellectual theft, occurs where an individual submits or presents the oral or written work of another person as his or her own. In many UBC courses, you will be required to submit material in electronic form. The electronic material will be submitted to a service which UBC subscribes, called TurnItIn. This service checks textual material for originality. It is increasingly used in North American universities. For more information, review TurnItIn website online.
- **Cheating**, which may include, but is not limited to falsification of any material subject to academic evaluation, unauthorized collaborative work; or use of unauthorized means to complete an examination.

- **Submitting others work as your own**, may include but not limited to i. using, or attempting to use, another student's answers; ii. providing answers to other students; iii. failing to take reasonable measures to protect answers from use by other students; or iv. in the case of students who study together, submitting identical or virtually identical assignments for evaluation unless permitted by the course instructor.
- **Resubmission of Material**, submitting the same, or substantially the same, essay, presentation, or assignment more than once (whether the earlier submission was at this or another institution) unless prior approval has been obtained from the instructor(s) to whom the assignment is to be submitted.
- **Use of academic ghostwriting services**, including hiring of writing or research services and submitting papers or assignments as his or her own.

Student Responsibility: Students are responsible for informing themselves of the guidelines of acceptable and non-acceptable conduct for examinations and graded assignments as presented via FRE code of conduct guidelines; course syllabus and instructors; and UBC academic misconduct policies, review the following web sites for details:

UBC Academic Misconduct and Discipline (<http://www.calendar.ubc.ca/Vancouver/index.cfm?tree=3,54,111,0>)

UBC Learning Commons web-based Academic Integrity (<http://learningcommons.ubc.ca/academic-integrity/>).

Penalties for Academic Dishonesty: The integrity of academic work depends on the honesty of all those who work in this environment and the observance of accepted conventions. Academic misconduct is treated as a serious offence at UBC and within the MFRE program. Penalties for academic dishonesty are applied at the discretion of the course instructor. Incidences of academic misconduct may result in a reduction of grade or a mark of zero on the assignment or examination with more serious consequences being applied if the matter is referred to the Dean's office and/or President's Advisory Committee on Student Discipline.

MFRE 516 COURSE SCHEDULE

WEEK	TOPIC	READINGS
CONTEXT		
MODULE 1: FINANCIAL MANAGEMENT FUNDAMENTALS		
Weeks 1/2/3/4/ 5/6	<p>Introduction: Financial Management versus Accounting Major Financial Statements Financial Reporting Mechanics Classification of Business Activities Rules in Financial Statement Development: GAAP, Standards, & Estimation Key terms in Financial Reporting & Statements Accounting Equation Financial Statement Development</p> <ul style="list-style-type: none"> ○ Net Worth, Balance Sheet & Depreciation ○ Net Income ○ Cash Flow ○ Statement of Owners Equity ○ Linking the Statements <p>Financial Analysis Techniques</p> <ul style="list-style-type: none"> ○ Goals of Analysis ○ Common Size Analysis ○ Ratios/Dupont Analysis ○ Cost-Volume-Profit & Breakeven Analysis/Operating Leverage ○ Graphing <p>Best practices: Financial Analysis & Statement Development</p>	<p><u>Factsheets:</u></p> <ul style="list-style-type: none"> ▪ Financial Management ▪ Depreciation ▪ Balance Sheet ▪ Net Worth Statement ▪ Net Income Statement: Accrued ▪ Cash Flow Statement ▪ Linking the Financial Statements of Changes in Owner Equity ▪ Financial Analysis <p><u>Additional Readings as assigned</u></p>
MIDTERM		
MODULE 2: SECTOR ANALYSIS FRAMEWORKS		
Weeks 6 /7/8/9	<p>Market Research: Sources, Databases, Assessment Industry: Goal, PESTLE, SWOT, Life Cycle, Porter Five Forces Competitive: Goals, Competitive Matrix, Ansoff Best practices: Sector Analysis.</p>	<p><u>Factsheet</u></p> <ul style="list-style-type: none"> ▪ Industry & Competitive Analysis <p><u>Additional Readings as assigned</u></p>
MODULE 3: FINANCING & INVESTMENT BASICS		
Weeks 9/10/11/ 12/13	<p>Legal structures: overview and trade-offs Financing:</p> <ul style="list-style-type: none"> ○ Overview, options, and trade-offs ○ Operating and Financial Leverage <p>Investment Analysis</p> <ul style="list-style-type: none"> ○ Time Value of Money Concept ○ Basic Investment analysis techniques: investment, loans, nominal/effective interest rates, perpetuity ○ Capital investment techniques: Internal rate of return, net present value, future value, profitability index, benefit-cost, and payback period methods. <p>Best practices: Investment Analysis</p>	<p><u>Factsheets</u></p> <ul style="list-style-type: none"> ▪ Business & Legal Structures ▪ Financing ▪ Investment Analysis <p><u>Additional Readings as assigned</u></p>
FINAL EXAM TBA		

* This schedule should be regarded as a general plan. There may be some variation from this schedule as we proceed.