Agricultural Business Management, B.S.

Today's businesses and industries in the agricultural and food sectors of the economy are growing rapidly. Agribusiness industries, such as those that supply farm inputs or process and market agricultural products, need staff who are educated in both business and agriculture. Students in agricultural business management also find employment in companies specializing in biological systems engineering, landscape architecture, biotechnology, food technology, food science, food marketing, and large-scale farm enterprises.

The bachelor of science degree program in agricultural business management enables students to obtain a strong foundation in economics to learn how businesses make decisions and minimize risk and how to use applied mathematics and statistics to analyze prices and markets. Agricultural and applied economics (AAE) courses constitute a substantial segment of the curriculum for the B.S. degree in agricultural business management. In addition to general college requirements, a major in ABE includes courses in economics, math, and statistics.

ABM students will also take a minimum of 12 credits from the School of Business. (See Requirements tab for more information.)

Agricultural business management emphasizes coursework in the functional areas of the business school: accounting, finance, marketing, management, and human resources.

**Students will learn:**

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skills for running a business</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance and economic decision analysis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Analytical and managerial tools</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organization of the food system</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commodity markets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior capstone project integrates learning from major coursework</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

A degree in agricultural business management prepares students for a career in agribusiness or other fields of business. The Department of Agricultural and Applied Economics may be consulted for specific career information for the major.

Students completing the agricultural business management major are awarded the Bachelor of Science–Agricultural Business Management degree.

**HOW TO GET IN**

To declare this major, students must be admitted to UW–Madison and the College of Agricultural and Life Sciences (CALS). For information about becoming a CALS first-year or transfer student, see Entering the College (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#enteringthecollegenetext).

Students who attend Student Orientation, Advising, and Registration (SOAR) with the College of Agricultural and Life Sciences have the option to declare this major at SOAR. Students may otherwise declare after they have begun their undergraduate studies. For more information, contact the advisor listed under the Advising and Careers tab.

**REQUIREMENTS**

**UNIVERSITY GENERAL EDUCATION REQUIREMENTS**

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (http://guide.wisc.edu/undergraduate/#requirementsforundergraduatetestudytext) section of the Guide.

**General Education**

- Breadth—Humanities/Literature/Arts: 6 credits
- Breadth—Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits
- Breadth—Social Studies: 3 credits
- Communication Part A & Part B *
- Ethnic Studies *
- Quantitative Reasoning Part A & Part B *

* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

**COLLEGE OF AGRICULTURAL AND LIFE SCIENCES REQUIREMENTS**

In addition to the University General Education Requirements, all undergraduate students in CALS must satisfy a set of college and major requirements. Specific requirements for all majors in the college and other information on academic matters can be obtained from the Office of Academic Affairs (http://www.cals.wisc.edu/academics), College of Agricultural and Life Sciences, 116 Agricultural Hall, 1450 Linden Drive, Madison, WI 53706; 608-262-3003. Academic departments and advisors also have information on requirements. Courses may not double count within university requirements (General Education and Breadth) or within college requirements (First-Year Seminar, International Studies and Science), but courses counted toward university requirements may also be used to satisfy a college and/or a major requirement; similarly, courses counted toward college requirements may also be used to satisfy a university and/or a major requirement.

**COLLEGE REQUIREMENTS FOR ALL CALS B.S. DEGREE PROGRAMS**

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality of Work: Students must maintain a minimum cumulative grade point average of 2.000 to remain in good standing and be eligible for graduation.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Residency: Students must complete 30 degree credits in residence at UW–Madison after earning 86 credits toward their undergraduate degree.

First Year Seminar (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#requirementstext) 1

International Studies (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#requirementstext) 3

Physical Science Fundamentals 4-5

CHEM 103 General Chemistry I
or CHEM 108 Chemistry in Our World
or CHEM 109 Advanced General Chemistry

Biological Science 5

Additional Science (Biological, Physical, or Natural) 3

Science Breadth (Biological, Physical, Natural, or Social) 3

CALS Capstone Learning Experience: included in the requirements for each CALS major (see "Major Requirements") (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#requirementstext)

MAJOR REQUIREMENTS

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mathematics and Statistics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>This major requires calculus. Prerequisites may need to be taken before enrollment in calculus.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Select one of the following:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MATH 211</td>
<td>Calculus</td>
<td>5</td>
</tr>
<tr>
<td>MATH 217</td>
<td>Calculus with Algebra and Trigonometry II</td>
<td></td>
</tr>
<tr>
<td>MATH 221</td>
<td>Calculus and Analytic Geometry I</td>
<td></td>
</tr>
<tr>
<td>Select one of the following:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ECON 310</td>
<td>Statistics: Measurement in Economics</td>
<td>3-4</td>
</tr>
<tr>
<td>STAT 301</td>
<td>Introduction to Statistical Methods</td>
<td></td>
</tr>
<tr>
<td>STAT 324</td>
<td>Introductory Applied Statistics for Engineers</td>
<td></td>
</tr>
<tr>
<td>STAT 371</td>
<td>Introductory Applied Statistics for the Life Sciences</td>
<td></td>
</tr>
<tr>
<td>GEN BUS 306 &amp; GEN BUS 307</td>
<td>Business Analytics I and Business Analytics II</td>
<td></td>
</tr>
<tr>
<td>SOC/ C&amp;E SOC 360</td>
<td>Statistics for Sociologists I</td>
<td></td>
</tr>
<tr>
<td>PSYCH 210</td>
<td>Basic Statistics for Psychology</td>
<td></td>
</tr>
<tr>
<td><strong>Core</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A A E 215</td>
<td>Introduction to Agricultural and Applied Economics</td>
<td>3</td>
</tr>
<tr>
<td>or ECON 101</td>
<td>Principles of Microeconomics</td>
<td></td>
</tr>
<tr>
<td>ECON 102</td>
<td>Principles of Macroeconomics</td>
<td>3-4</td>
</tr>
<tr>
<td>ECON 301</td>
<td>Intermediate Microeconomic Theory</td>
<td>4</td>
</tr>
<tr>
<td>or ECON 311</td>
<td>Intermediate Microeconomic Theory - Advanced Treatment</td>
<td></td>
</tr>
<tr>
<td>ECON 302</td>
<td>Intermediate Macroeconomic Theory</td>
<td>4</td>
</tr>
<tr>
<td>or ECON 312</td>
<td>Intermediate Macroeconomic Theory - Advanced Treatment</td>
<td></td>
</tr>
</tbody>
</table>

A A E 320 Farming Systems Management 3
A A E 322 Commodity Markets 3
A A E 419 Agricultural Finance 3
A A E/ECON 421 Economic Decision Analysis 4
ACCT I S 100 Introductory Financial Accounting 2 3
or ACCT I S 300 Accounting Principles

Select three of the following: 9

ECON/FINANCE 300 Introduction to Finance
GEN BUS 301 Business Law
GEN BUS 310 Fundamentals of Accounting and Finance for Non-Business Majors
GEN BUS 311 Fundamentals of Management and Marketing for Non-Business Majors
MARKETING 300 Marketing Management
MHR 300 Managing Organizations
MHR 305 Human Resource Management
ACCT I S 211 Introductory Managerial Accounting 1

**Capstone**

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>A A E 500</td>
<td>Senior Capstone Experience</td>
<td>3</td>
</tr>
</tbody>
</table>

Total Credits 50-52

1 ACCT I S 100 is a prerequisite for ACCT I S 211.

UNIVERSITY DEGREE REQUIREMENTS

Total Degree To receive a bachelor’s degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.

Residency Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. "In residence" means on the UW–Madison campus with an undergraduate degree classification. "In residence" credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

Quality of Work Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

LEARNING OUTCOMES

1. Use economic concepts to better understand real-world problems.
2. Use appropriate quantitative techniques to analyze economic problems.
3. Use computer systems to effectively analyze economic problems.
4. Communicate results effectively in writing.
5. Communicate results effectively orally.
6. Think critically about economic issues.
7. Contribute to public policy debates.

### FOUR-YEAR PLAN

#### SAMPLE AGRICULTURAL BUSINESS MANAGEMENT FOUR-YEAR PLAN

**Freshman**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MATH 211 or 221 (^1)</td>
<td>5</td>
<td>COMM B</td>
<td>3-4</td>
</tr>
<tr>
<td>COMM A(^2)</td>
<td>3</td>
<td>Chemistry Course</td>
<td>4-5</td>
</tr>
<tr>
<td>A A E 215 or ECON 101 (^3)</td>
<td>3-4</td>
<td>CALS Science Requirement</td>
<td>3</td>
</tr>
<tr>
<td>First Year Seminar</td>
<td>1</td>
<td>Electives</td>
<td>3</td>
</tr>
<tr>
<td>Electives</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Credits 28-31

**Sophomore**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 102</td>
<td>3</td>
<td>ECON 301</td>
<td>4</td>
</tr>
<tr>
<td>Statistics Course</td>
<td>3</td>
<td>ACCT I S 100 or 300</td>
<td>3</td>
</tr>
<tr>
<td>CALS Biological Science Requirement</td>
<td>3</td>
<td>CALS Biological Science Requirement</td>
<td>3</td>
</tr>
<tr>
<td>Electives</td>
<td>6</td>
<td>Electives</td>
<td>4</td>
</tr>
</tbody>
</table>

15-16 13-15

Total Credits 29

**Junior**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>A A E 320</td>
<td>3</td>
<td>Business Core Course (^5)</td>
<td>6</td>
</tr>
<tr>
<td>ECON 302</td>
<td>4</td>
<td>A A E 322</td>
<td>3</td>
</tr>
<tr>
<td>Business Core Course (^5)</td>
<td>3</td>
<td>Electives</td>
<td>6</td>
</tr>
<tr>
<td>Electives</td>
<td>6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

16 15

Total Credits 31

**Senior**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>A A E 419</td>
<td>3</td>
<td>Capstone Course</td>
<td>3</td>
</tr>
<tr>
<td>A A E/ECON 421</td>
<td>4</td>
<td>Electives</td>
<td>12</td>
</tr>
<tr>
<td>Electives</td>
<td>8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

15 15

Total Credits 30

\(^1\) Students must complete MATH 211 Calculus or MATH 217 or MATH 221. Students may satisfy the required level of math proficiency through the math placement exam. On the other hand, this level of competence may require as many as three semesters of coursework in mathematics.

\(^2\) The communications requirement includes Communication Parts A & B. Completing this requirement early will help the students with written and oral assignments in future courses.

\(^3\) Students should complete the basic courses in economics early in their programs so that they can have greater choice in courses in the major.

\(^4\) Students should choose electives that satisfy one of the UW requirements (ethnic studies or social sciences or humanities) or the college requirements. See Requirements tab for details.

\(^5\) ABM students are required to take 9 credits from FINANCE/ ECON 300, GEN BUS 301, GEN BUS 310, GEN BUS 311, MARKETING 300, MHR 300 (Organizational Behavior), MHR 305 (Human Resources), and ACCT I S 211.

### ADVISING AND CAREERS

For more information or to declare a major in agricultural business management, contact:

Linda Davis  
Department of Agricultural and Applied Economics  
University of Wisconsin–Madison  
424 Taylor Hall  
608-262-9488  
linda.davis@wisc.edu

### CAREERS

Students with a degree in agricultural business management often find careers in areas such as banking and finance, business analysis, marketing, management, commodities trading, sales or consulting.

Types of employers:

- Agribusiness firms
- Financial institutions, banks or investment firms
- Local, state or federal government agencies
- Co-operatives
- Retail food companies
- Tech companies

Students can use the services provided by the CALS Career Services Office (https://cals.wisc.edu/academics/undergraduate-students/career-services), which include help with creating a resume or cover letter and mock interviews. CALS students also have access to BuckyNet (https://cals.wisc.edu/academics/undergraduate-students/career-services/buckynet), an online job/internship posting tool that provides students with hundreds of job and internship listings.

### PEOPLE

#### PROFESSORS

Barham, Bradford  
Chavas, Jean-Paul  
Coxhead, Ian  
Deller, Steven  
Foltz, Jeremy (Chair)  
Gould, Brian  
Mitchell, Paul  
Phaneuf, Daniel  
Provencher, R. William  
Rutherford, Thomas  
Stiegert, Kyle
ASSOCIATE PROFESSORS
Alix-Garcia, Jennifer
Du, Sheldon
Grainger, Corbett
Fletcher, Jason*
Hueth, Brent
Schechter, Laura
Shi, Guanming

ASSISTANT PROFESSORS
Conroy, Tessa*
Dower, Paul
Johnston, Craig*
Parker, Dominic
Tjernstroem, Emilia

FACULTY ASSOCIATES
Beach, Jeremy
Dong, Fengxia
Reynolds, Anne

UNDERGRADUATE ADVISOR
Davis, Linda

*AAE Affiliate Faculty

WISCONSIN EXPERIENCE

CAPSTONE
Students with a major in agricultural business management (ABM) must complete the senior capstone requirement. For our majors, the capstone is a specific class which offers students the opportunity to work in a group with other students in their area of interest to produce a final project and present it to their fellow students and Agricultural & Applied Economics faculty. Students will have the opportunity to demonstrate how the concepts they have learned in their ABM classes are applied to real-world situations.

INTERNSHIP
Internships allow students to gain professional experience and skills that future employers value. Agricultural business management students are encouraged to complete an internship during their undergraduate years and some of them choose to receive academic credit for their internship. An internship lets you experience a career to see if it’s the right one for you, allows you to gain useful skills, and provides an opportunity to make connections with professionals in the industry. Students usually complete an internship during the summer after their sophomore or junior year.

RENK SCHOLARSHIP PROGRAM
Agricultural business management majors are eligible to apply for the Renk Scholarship Program (https://renk.aae.wisc.edu/renk-scholarship), which can provide increasing scholarships for up to three years. The Renk Scholarship Program is part of the Renk Agribusiness Institute (https://renk.aae.wisc.edu) and emphasizes leadership in contemporary agricultural issues and activities linked to agribusiness.

STUDY ABROAD
Students with a major in agricultural business management may choose to study abroad. Study abroad programs offer students the opportunity to gain an international perspective and can prepare students to participate in today’s global economy. International Academic Programs (IAP) (https://www.studyabroad.wisc.edu) serves as the primary study abroad office on campus, offering over 200 programs in over 60 countries around the world. IAP program offerings, available to all majors, range from short-term, faculty-led opportunities to intensive language study, internships, a semester or a year at a university overseas, service-learning, and programs with special themes. There are also international programs offered through the College of Agricultural and Life Sciences (CALS) (https://cals.wisc.edu/academics/undergraduate-students/international-programs). Study abroad programs in CALS cover a variety of content areas such as sustainable development, food systems, agriculture, health and wellness, and community and economic development.

RESOURCES AND SCHOLARSHIPS

The Department of Agricultural and Applied Economics offers a number of scholarships to students declared in both of our majors, agricultural & applied economics and agricultural business management. Students in either of our majors or who have declared the certificate in business management for agricultural and life sciences (http://guide.wisc.edu/undergraduate/academic-life-sciences/agricultural-applied-economics/business-management-agricultural-life-sciences-certificate) are also eligible to apply for the Renk Scholarship Program (https://renk.aae.wisc.edu/renk-scholarship), which can provide increasing scholarships for up to three years. The Renk Scholarship Program is part of the Renk Agribusiness Institute (https://renk.aae.wisc.edu) and emphasizes leadership in contemporary agricultural issues and activities linked to agribusiness.

The Agricultural Business Management Club at UW–Madison is a group of motivated students interested in careers involving agriculture and/or business. The club offers members the opportunity to learn more about the agribusiness industry and make connections through career speakers, field trips, and social events.