

# AGRICULTURAL BUSINESS MANAGEMENT, BS

Agricultural business management (ABM) majors learn to apply the fundamentals of business to agriculture and related industries. Students study business operations, finance and economic decision analysis, analytical and managerial tools, organization of the food system, and commodity markets.

Offered through the Department of Agricultural and Applied Economics, ABM coursework includes agribusiness, economics, statistics, accounting, finance, and management. Majors can take some courses through the School of Business, including business law, fundamentals of accounting and finance, and fundamentals of management. ABM majors learn managerial economics, how businesses make decisions and minimize risk, and how to use applied mathematics and statistics to analyze prices and markets.

The agribusiness industry – which encompasses enterprises related to farming and the bio-economy – needs staff who are educated in both business and agriculture. The ABM major prepares students for great careers in management, business analysis, marketing, commodities trading, sales, consulting, banking, and finance. In addition to agribusiness firms, ABM graduates find employment with food companies, tech companies, co-operatives, government agencies, and financial institutions.

## LEARN THROUGH HANDS-ON, REAL-WORLD EXPERIENCES

Students are encouraged to apply their course learning to real life through research projects, independent studies, and internships with guidance from faculty and staff members. During their final year, majors complete a senior capstone course where they work closely with fellow students on a semester-long project and also hear from program alumni.

## BUILD COMMUNITY AND NETWORKS

Students get to know faculty and instructors through the courses they take, and they can build their networks by participating in student organizations and the department's commodity trading challenge team.

Individuals selected for the Renk Scholarship Program (<https://renk.aae.wisc.edu/renk-scholarship/>), operated by the Renk Agribusiness Institute (<https://renk.aae.wisc.edu/>), receive mentorship and financial support, as well as internship and networking opportunities.

## CUSTOMIZE A PATH OF STUDY

Core courses focus on macroeconomics, microeconomics, finance, accounting, commodity markets, and economic analysis, planning, and management. ABM students customize their academic experience to fit their career goals by completing additional coursework in finance, accounting, management, marketing, business law, and human resources.

## MAKE A STRONG START

A number of first-year seminar courses are available to help new students understand academic programs, access student services, and develop time management and study skills.

## GAIN GLOBAL PERSPECTIVE

There are several internationally focused courses that ABM majors can take within the Department of Agricultural and Applied Economics. Some students choose to study abroad, working with their advisor and the CALS study abroad office to identify appropriate programs. Students can explore studying abroad as an ABM major utilizing the Agricultural Business Management Major Advising Page. Students work with their advisor and the CALS study abroad office to identify appropriate programs.

## HOW TO GET IN

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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/#enteringthecollegertext>).

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 in the Contact Box for the major.

Students in the Agricultural Business Management BS degree program may not declare the Certificate in Business Management for Agricultural and Life Sciences.

## 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/#requirementsforundergraduatetext>) 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. Courses may not double count within university requirements (General Education and Breadth) or within college requirements (First-Year Seminar, International Studies, Science, and Capstone), 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 BS DEGREE PROGRAMS

Code	Title	Credits
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.		
Residency: Students must complete 30 degree credits in residence at UW–Madison after earning 86 credits toward their undergraduate degree.		
first year seminar/ ( <a href="http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calsfirstyearseminarcourses/">http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calsfirstyearseminarcourses/</a> )		1
international studies/ ( <a href="http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calsinternationalstudiescourses/">http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calsinternationalstudiescourses/</a> )		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”)/ ( <a href="http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calscapstonerequirement/">http://guide.wisc.edu/undergraduate/agricultural-life-sciences/agricultural-applied-economics/calscapstonerequirement/</a> )		

## MAJOR REQUIREMENTS

Code	Title	Credits
<b>Mathematics and Statistics</b>		
This major requires calculus. Prerequisites may need to be taken before enrollment in calculus.		
Complete one of the following:		5
MATH 213	Calculus and Introduction to Differential Equations	
MATH 217	Calculus with Algebra and Trigonometry II	
MATH 221	Calculus and Analytic Geometry I	
ECON 205	Quantitative Tools for Economics	
Complete one of the following:		3-4
ECON 310	Statistics: Measurement in Economics	
STAT 301	Introduction to Statistical Methods	
STAT 324	Introductory Applied Statistics for Engineers	
STAT 371	Introductory Applied Statistics for the Life Sciences	
GEN BUS 306 & GEN BUS 307	Business Analytics I and Business Analytics II	
SOC/ C&E SOC 360	Statistics for Sociologists I	
PSYCH 210	Basic Statistics for Psychology	
<b>Core</b>		
A A E 101	Introduction to Agricultural and Applied Economics	4
or ECON 101	Principles of Microeconomics	
ECON 102	Principles of Macroeconomics	3-4
ECON 301	Intermediate Microeconomic Theory	4
or ECON 311	Intermediate Microeconomic Theory - Advanced Treatment	
A A E 267	Career Development for AAE & ABM Majors	1
A A E 320	Agricultural Systems Management	3
A A E 335	Introduction to Data Analysis using Spreadsheets	2
A A E 322	Commodity Markets	4
A A E 419	Agricultural Finance	3
A A E/ECON 421	Economic Decision Analysis	4
A A E 422	Food Systems and Supply Chains	3
Complete three of the following:		9
A A E 319	The International Agricultural Economy	
A A E 323	Cooperatives and Alternative Forms of Enterprise Ownership	
A A E/M H R 540	Intellectual Property Rights, Innovation and Technology	
ECON/FINANCE 300	Introduction to Finance	
ECON 302	Intermediate Macroeconomic Theory	
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	
MARKETNG 300	Marketing Management	
M H R 300	Managing Organizations	
M H R 305	Human Resource Management	
ACCT I S 100	Introductory Financial Accounting	
ACCT I S 211	Introductory Managerial Accounting	
ACCT I S 300	Accounting Principles	
<b>Capstone</b>		
A A E 500	Senior Capstone Experience	3
<b>Total Credits</b>		<b>51-53</b>

## 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

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1. Evaluate how insights from economics can support effective decision-making in businesses, communities, and societies.
2. Apply economic concepts and methods to real world situations in agricultural business management.
3. Analyze, interpret, and effectively summarize quantitative data.
4. Employ economic models and mathematical techniques to structure and solve questions of resource allocation.
5. Describe the structure of the agricultural business sector and how it functions.

## FOUR-YEAR PLAN

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This sample four-year plan is a tool to assist students and their advisors. Students should use their DARS report, the degree planner, Guide requirements, and the course search & enroll tools to make their own four-

year plan based on their placement scores, credit for transferred courses and approved examinations, and individual interests.

Note: Students must complete MATH 213, MATH 217, or MATH 221 or ECON 205. 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 or four semesters of coursework in mathematics, depending on where students begin their course sequence.

Students must complete at least 120 total credits to be eligible for graduation.

## SAMPLE AGRICULTURAL BUSINESS MANAGEMENT FOUR-YEAR PLAN

### First Year

Fall	Credits Spring	Credits
COMM A	3 A A E 101	4
MATH 114 or 211	4-5 MATH 221 or 213	3-5
CALS First Year Seminar	1 Ethnic Studies	3
CALS Biological Science Requirement	3 Elective	3
Elective	3	
<b>14-15</b>		<b>13-15</b>

### Second Year

Fall	Credits Spring	Credits
ECON 102	3-4 ECON 301	4
ECON 310, STAT 301, or STAT 371	3-4 A A E 322	4
A A E 267	1 CALS Biological Science	3
A A E 320	3 Major Elective Requirement	3
Humanities	3	
Elective	3	
<b>16-18</b>		<b>14</b>

### Third Year

Fall	Credits Spring	Credits
A A E 335	2 A A E 419	3
A A E 422	3 CHEM 108	5
COMM B	3 Humanities	3-4
Elective	7 Elective	3
<b>15</b>		<b>14-15</b>

### Fourth Year

Fall	Credits Spring	Credits
A A E/ECON 421	4 A A E 500	3
CALS International Studies	3 Major Elective Requirement	3
Major Elective Requirement	3 Electives	9
Electives	6	
<b>16</b>		<b>15</b>

**Total Credits 117-123**

## ADVISING AND CAREERS

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#### ADVISING

Each agricultural business management major receives one-on-one guidance from an academic advisor. The advisor helps students plan their coursework and identify opportunities to get involved in department and campus activities.

The agricultural and applied economics department offers a one-credit course in career development for majors. Students in the course hear from department alumni and others about their career paths and receive resume writing assistance and interviewing tips.

#### CAREER OPPORTUNITIES

Agricultural business management graduates have great careers in management, business analysis, marketing, commodities trading, sales, consulting, banking, and finance. They find positions with agribusiness firms, food companies, tech companies, co-operatives, government agencies, and financial institutions.

Graduates are recognized for their skills in management, leadership, public speaking, sales, marketing, social media, customer service, strategic planning, risk analysis, business process management, and management accounting.

Visit [aae.wisc.edu/undergrad/advising](https://aae.wisc.edu/undergrad/advising) (<https://aae.wisc.edu/undergrad/advising/>) for detailed advising information.

## PEOPLE

### PEOPLE PROFESSORS

Tessa Conroy  
Steven Deller  
Paul Dower  
Sheldon Du  
Jeremy Foltz  
Dustin Frye  
Corbett Grainger  
Jeff Hadachek  
Rhiannon Jerch  
Sarah Johnston  
Paul Mitchell  
Priya Mukherjee  
Charles Nicholson  
Dominic Parker  
Daniel Phaneuf  
Thomas Rutherford  
Laura Schechter  
Guanming Shi (Chair)  
Andrew Stevens  
Jordan van Rijn  
Eleanor Wiseman

#### INSTRUCTORS

Jeremy Beach

Courtney Berner  
Silke Schmidt  
Jing Yi

#### AFFILIATE FACULTY

Jason Fletcher  
Gisella Kagy  
Jennifer Raynor  
Christopher Timmins

#### UNDERGRADUATE ADVISOR

Michaela Thaw

For faculty and instructor profiles, visit the department website (<http://aae.wisc.edu/>).

## WISCONSIN EXPERIENCE

### WISCONSIN EXPERIENCE STUDENT ORGANIZATIONS

There are numerous campus student organizations of interest to agricultural business management majors, including Alpha Gamma Rho, Association of Women in Agriculture, Collegiate Farm Bureau, and National Agri-Marketing Association. A full list of organizations is available on the Wisconsin Involvement Network website (<https://win.wisc.edu/organizations/>).

#### COMPETITIVE TEAMS

Students can join the UW-Madison team that participates in the annual CME Group University Trading Challenge (<https://www.cmegroup.com/events/university-trading-challenge.html>). This simulated trading competition pits hundreds of college teams from around the world against one another as they make real-time commodity trading decisions.

#### RESEARCH EXPERIENCE

Students are able to gain social science research experience on both domestic and international topics by working with a faculty member on a specific project.

#### INTERNSHIPS

Agricultural business management majors are encouraged to complete an internship during their undergraduate years, and they typically do so during the summer after their sophomore or junior years. Internships allow students to explore career options, gain professional skills, and develop their networks.

### COMMUNITY ENGAGEMENT AND VOLUNTEERING

Students have numerous volunteer activities to choose from. The Morgridge Center for Public Service (<https://morgridge.wisc.edu/>) provides resources to help students connect with volunteer opportunities based on their interests and goals.

#### GLOBAL ENGAGEMENT

ABM majors can choose to study abroad. Students work with their advisor and the CALS study abroad office to identify appropriate programs. More information is available on the CALS study abroad advising page (<https://cals.wisc.edu/academics/undergraduate-students/international-programs/study-abroad-advising/>).

## RESOURCES AND SCHOLARSHIPS

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Students in the College of Agricultural and Life Sciences (CALS) receive more than \$1.25 million in scholarships annually. The Department of Agricultural and Applied Economics awards an average of \$60,000 in scholarships per year to students in the department. Students apply for CALS and department scholarships through a single application in the Wisconsin Scholarship Hub (WiSH). Learn more about college scholarships (<https://cals.wisc.edu/academics/undergraduate-students/financing-your-education/cals-scholarships/>).

ABM majors are also eligible to apply for the Renk Scholarship Program (<https://renk.aae.wisc.edu/renk-scholarship/>), which can provide scholarships for up to three years. The program, offered through the Renk Agribusiness Institute (<https://renk.aae.wisc.edu/>), is designed for high-performing students with an interest in agriculture or agribusiness. In addition to financial support, Renk Scholars are provided networking opportunities that help them find internships and other experiences to build their business and leadership skills.