AEE 308 - Farm Management Principles and Decisions

COURSE PARTICULARS

Course Code: AEE 308  
Course Title: Farm Management Principles and Decisions  
No. of Units: 3  
Course Duration: Three hours of interactive class per week for 15 weeks.  
Status: Compulsory  
Prerequisite: NIL

COURSE INSTRUCTORS

Dr. A. E. Oguntade  
Room 007, SAAT Annex Complex,  
Dept. of Agricultural & Resource Economics,  
Federal University of Technology, Akure, Nigeria.  
Phone: +2348034227234  
Email: aeoguntade@futa.edu.ng

and

Mr. A. O. Thompson  
Room 118B, 1st Floor, SAAT Building,  
Dept. Of Agricultural & Resource Economics,  
Federal University of Technology, Akure, Nigeria.  
Phone: +2348036288434  
Email: aothompson@futa.edu.ng

COURSE DESCRIPTION

The course will provide the students the information required for organizing and operating the farm business with a view to generating maximum possible income on a continuous basis. Since farming serves as a source of livelihood to many families in several developing economies, this course is also designed to facilitate the students’ understanding of decision making with respect to optimal uses of farm resources either as farm managers or extension advisory services providers to farm families. Thus after taken this course, the students are expected to understand
the principles required for making rational decisions in the allocation of resources and the adoption of new production technologies.

COURSE OBJECTIVES

The objectives of this course are to:

- enable students understand the principles required for the allocation of inputs at the level of individual farms;
- provide students with the principles required for organizing and operating the farm business in order to generate maximum possible income on a continuous basis; and
- prepare the students to be a farm business advisory services providers.

COURSE LEARNING OUTCOMES / COMPETENCIES

Upon successful completion of this course, the student will be able to:

- understand the scope and objectives of farm management;
- have a good understanding of economic principles applicable to farm management;
- understand the concept of management of farm resources;
- explain the sources and measures to manage farm risk and uncertainty;

GRADING SYSTEM FOR THE COURSE

This course will be graded as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignments</td>
<td>10%</td>
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<tr>
<td>Test(s)</td>
<td>20%</td>
</tr>
<tr>
<td>Final Examination</td>
<td>70%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
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GENERAL INSTRUCTIONS

**Attendance:** It is expected that every student will be in class for lectures and also participate in all the assignment. Attendance records will be kept and used to determine each person’s qualification to sit for the final examination. In case of illness or other unavoidable cause of absence, the student must communicate as soon as possible with any of the instructors, indicating the reason for the absence.

**Academic Integrity:** Violations of academic integrity, including dishonesty in assignments, examinations, or other academic performances are prohibited. You are not allowed to make
copies of another person’s work and submit it as your own; that is plagiarism. All cases of academic dishonesty will be reported to the University Management for appropriate sanctions in accordance with the guidelines for handling students’ misconduct as spelt out in the Students’ Handbook.

**Assignments and Group Work:** Students are expected to submit assignments as scheduled. Failure to submit an assignment as at when due will be sanctioned. Only under extenuating circumstances, for which a student has notified any of the instructors in advance, will late submission of assignments be permitted.

**Code of Conduct in Lecture Rooms and Laboratories:** Students should turn off their cell phones during lectures. Students are prohibited from engaging in other activities (such as texting, watching videos, etc.) during lectures. Food and drinks are not permitted during lecture.

**READING LIST**


**Legend**

1- Available in local bookshops
2- Available as Personal Collection

**COURSE OUTLINE**

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Remarks</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Farm management definition, scope and objectives</td>
<td>During this first class, the course will be introduced to students and expectation of the students from the course will also be documented.</td>
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<tr>
<td>2 &amp; 3</td>
<td>Functions of management in farm business</td>
<td>The key management functions with respect to farm business will be discussed in this section.</td>
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<tr>
<td>4 &amp; 5</td>
<td>Qualities of efficient management</td>
<td>The expected qualities of an efficient manager will be discussed and practical applications will be dealt with in this lecture.</td>
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<tr>
<td></td>
<td>Management functions and socio-cultural circumstances of the farmer</td>
<td>The socio-cultural factors that can inhibit farm management functions in Nigeria will be identified and how to handle such factors will be discussed</td>
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<tr>
<td>7 &amp; 8</td>
<td>Organization of the farm setup</td>
<td>Selection of the farm, distribution of investment and farm layout will be thought at this level. The management of land, labour and capital as farm resources will be discussed.</td>
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<tr>
<td>9 &amp; 10</td>
<td>Management decisions under imperfect knowledge</td>
<td>Risks and uncertainties in agricultural production and the methods for mitigating them will be discussed.</td>
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<tr>
<td>Week</td>
<td>Topic</td>
<td>Notes</td>
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<tr>
<td>11 &amp; 12</td>
<td>Farm decision and long term investment &amp; Farm machinery management</td>
<td>Public management of farm woodlands and reducing farm machinery costs will be taught in this class</td>
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<tr>
<td>13 &amp; 14</td>
<td>REVISION</td>
<td>This is the week preceding the final examination. At this time, evaluation will be done to assess how far the students’ expectations for the course have been met.</td>
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<tr>
<td>15</td>
<td>REVISION</td>
<td>This is the week preceding the final examination. At this time, evaluation will be done to assess how far the students’ expectations for the course have been met.</td>
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