

Degree	Type	Year
2501925 Food Science and Technology	OB	3

Contact

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Teaching groups languages

You can view this information at the [end](#) of this document.

Prerequisites

This course has no prerequisites

Objectives and Contextualisation

This is a compulsory third course subject that develops both, scientific and technical aspects related to the economy and the management of agri-food companies. The main objective is to introduce the student in the economic aspects through a global and integrating vision of the economic theory and management of the company. It is intended that the student understands how markets work and the mechanisms that influence the formation of prices as well as address content related to business management techniques.

The specific objectives are:

- 1) Use the economic terminology correctly and appropriately.
- 2) Understand the political and economic framework in which agricultural activity and the agri-food sector operates.
- 3) Identify and analyze the factors that affect the functioning of the markets and the formation of prices of agricultural products.
- 4) Know the characteristics and the operation of the agri-food company.
- 5) Evaluate the impact of productive and organizational decisions on the economic results of the company.
- 6) Analyze business activity in relation to strategy, financial and investment management, the production process, supply and stock management, human resources and marketing.

Competences

- Analyse, summarise, resolve problems and make professional decisions.
- Develop individual learning strategies and planning and organisation skills.

- Display basic knowledge of how agrofood businesses are organised and how all their departments are managed.
- Identify, explain and apply regulations on the production, sale and marketing of foods. Plan consumer-training strategies.
- Search for, manage and interpret information from different sources.
- Stay abreast of new knowledge, adapt to new situations and develop creativity.
- Take account of social, economic and environmental impacts when operating within one's own area of knowledge.
- Use IT resources for communication, the search for information within the field of study, data processing and calculations.

Learning Outcomes

1. Analyse, summarise, resolve problems and make professional decisions.
2. Describe the characteristics and the functioning of the economic production unit.
3. Describe the different systems of business organisation.
4. Develop individual learning strategies and planning and organisation skills.
5. Discuss the mechanisms that impact pricing, formation fees, the functioning of markets and the sale of agro-fishing products.
6. Evaluate the impact of decisions on production and organisation on the business's financial results.
7. Make an effective diagnosis of the financial situation of a business and establish suitable action plans.
8. Present and handle the economic and financial data needed to take business-wide decisions.
9. Recognise the macroeconomic factors related to the acquisition of raw materials.
10. Search for, manage and interpret information from different sources.
11. Stay abreast of new knowledge, adapt to new situations and develop creativity
12. Take account of social, economic and environmental impacts when operating within one's own area of knowledge.
13. Use IT resources for communication, the search for information within the field of study, data processing and calculations.
14. Use financial terminology accurately and appropriately.
15. Use tools for identifying opportunities, threats and changes in a business's competitive environment.
16. Verify the effectiveness and quantify the impact that commercial policy has on the profitability of an agrofood business.

Content

Subjects

1. Introduction: economic activity and business. 1.1. The economy 1.2. Factors of production. 1.3. Basic decision-making units in the economy. 1.4. The circular flow diagram of the economy.
2. The markets. 2.1. Factors affecting demand. 2.2. Factors affecting supply. 2.3. Elasticity of demand and supply.
3. Characteristics of the agricultural markets. 3.1. Factors affecting the agricultural markets. 3.2. The instabilities of prices and rents
4. Interventions in the agricultural markets. 4.1. Instruments of intervention in the agricultural sector and their effects.
5. Production and costs. 5.1. The production function and the law of diminishing marginal returns. 5.2. Production costs. 5.3. Marginal costs.
6. The company. 6.1 The company as a system. 6.2. The organization of the company. 6.2. Business strategy 6.3. The management process. 6.4. The objectives and the decision making. 6.5. The information and communication systems.

7. Human resources. 7.1. People management. 7.2. Management skills. 7.3. The delegation 7.4. The selection and retention of personnel. 7.5 Performance measurement and control systems.

8. Introduction to the company's finances. 8.1. Accounting-financial information as a management tool. 8.2. Balance sheet. Relevant concepts and classification. 8.3. Working capital.

9. Patrimonial and financial analysis. 9.1. Principle of financial balance. 9.2. Patrimonial situation Ratios and indicators. 9.3. The balance sheet and the cash flow statement.

10. The profit and loss account and the profitability in the company. 10.1. Types and classification of costs. 10.2 Calculation of costs. 10.3. The amortization cost. 10.4. Analysis of the different levels of business margins. 10.5. The break-even point.

11. Profitability analysis. 11.1. Key factors of profitability: margin and product rotation. 11.2. The effect of financial leverage.

12. The short-, medium- and longterm financial planning. 12.1. How to implement planning: operating budgets, treasury and forecast balance sheet. 12.2. Cash flow projections.

13. Financial management in the company. 13.1. The operating cycle. 13.2. The rotation of the working capital. 13.3. The financial needs of working capital and the solvency 13.4. The cycle of capital. 13.5. Alternatives for short and long term financing.

14. Financial evaluation of investments. 14.1. Parameters that define an investment. 14.2. Methods to evaluate investments: Net Present Value (NPV), Internal rate of return (IRR) and Payback.

15. Provision to the company. 15.1. Importance and objectives of procurement management. 15.2. The shopping department. 15.3. Stock management

16. Management tools for continuous improvement. 16.1. Lean Manufacturing. Overall Equipment Effectiveness (OEE). 5S (methodology). Six Sigma.

17. Quality management. 17.1. Concept and principles of quality. 17.2. Inspection and control processes.

18. Agro-food marketing. 18.1 Characteristics. 18.2. The utilities as an added value. 18.3 Marketing systems.

19. Introduction to marketing. 19.1. Market research. 19.2. The marketing plan: The product policy. The pricing policy. The distribution policy. Promotion policies 19.3. Quality marks and denomination of origin.

Seminars

S1. The Factors of production. The opportunity cost. The frontier of possibilities of production.

S2. The demand and supply function

S3. The equilibrium of the market

S4. The elasticity of supply and demand

S5. Characteristics and intervention in the agricultural markets 1

S6. Characteristics and intervention in the agricultural markets 2

S7. The Community Agricultural Policy

S8. The value chain of agri-food products

S9. Financial planning in the short and long term

S10. The costs of financing

S11. Costs and profitability

S12. Stock management

S13. Management tools for continuous improvement

Computer Classroom Practices

P1. The production and its cost. The production function and the law of decreasing marginal returns.

P2. The balance sheet

P3. Patrimonial situation. Ratios and indicators.

P4. The costs and the profitability.

P5. Financial evaluation of investments. Net Present Value (NPV), Internal rate of return (IRR) and Payback.

Unless the requirements enforced by the health authorities demand a prioritization or reduction of these contents.

Activities and Methodology

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Computer Classroom Practices	11	0.44	1, 6, 13
Master classes	22	0.88	2, 3, 5, 6, 7, 9, 14, 15, 16
Seminars	19.5	0.78	1, 5, 8, 11, 14, 15, 16
Type: Autonomous			
Resolution of cases and problems	55	2.2	1, 4, 7, 10, 11, 13
study	40.5	1.62	4, 10

Course development is based on the following methodologies and activities:

1. Working methods based on participatory lectures.

The student acquires the knowledge of the subject by complementing them with the personal study of the topics explained. In these classes, the teacher will make a first presentation of the subject indicating what are the most relevant aspects and give guidelines and instructions for the follow-up of the subject.

2. Seminars or classroom practices.

These are sessions with a small number of students in which the participation of the student will be encouraged. These sessions have different purposes and advantages:

- They serve to deepen the scientific-technical knowledge exposed in the theoretical classes and complete their understanding.
- It is a natural forum to promote discussion and the exchange of ideas and knowledge with the mission of

promoting the capacity for analysis and synthesis, critical reasoning and problem-solving ability.

- The student is forced to take an active role in the learning process.
- They are adequate to raise issues and resolve doubts.
- They allow the teacher to track student.
- When group work is proposed, attitudes of involvement and initiative are enhanced that improve the level of understanding and create a positive social relationship.

In these sessions different activities are carried out: information analysis and problem-based learning, etc.

3. Computer Classroom Practices.

The objective is that the student becomes familiar with computer software and knows some of its possible applications in the management of the company.

4. Case method.

It is intended that the student from a real situation can solve a problem. A real case will be presented in which the student must make a diagnosis of a company and make decisions in relation to different alternatives. This method promotes the capacity for analysis, reasoning and experience in solving problems, it is very useful to integrate knowledge.

The proposed teaching methodology may experience some modifications depending on the restrictions to face-to-face activities enforced by health authorities.

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Assessment

Continous Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Delivery of Exercises	10%	0	0	1, 4, 8, 10, 11, 13, 14, 16
Exam	75%	2	0.08	1, 2, 3, 5, 6, 7, 8, 9, 11, 12, 14, 15, 16
Practical case	15%	0	0	1, 6, 7, 8, 13

Exams: The objective is the evaluation of the knowledge acquired by the student of all the subject taught both in the theoretical and practical classes. There will be two written exams, which will have an eliminatory character with a test score higher than 4.5. (80% final grade, 33% corresponds to the first partial and 47% to the second partial). Students who do not pass one or both midterm exams will have second chance examination.

Delivery of Exercises: The preparation of a topic of interest that the student must present on the dates indicated will be considered. The achievement of the competences worked in the seminars will be valued (10% final grade).

Practical case: The achievement of certain knowledge and skills will be valued. (10% final grade).

To pass, the minimum grade according to the weights previously indicated is 5. It will be considered that a student is not evaluable if he has participated in evaluation activities that represent $\leq 25\%$ of the final grade.

Student's assessment may experience some modifications depending on the restrictions to face-to-face activities enforced by health authorities.

Single assessment

The single assessment will consist of a synthesis test in which the contents of all the subject, taught both in the theoretical and practical classes, will be assessed. The test will consist of multiple-choice questions (multiple choice and true/false) and short answer questions. This test has a weight on the final grade of 85% and a minimum mark of 5/10 must be obtained in order to be able to take the average with the other activity. The single assessment test will be held on the same date set in the calendar for the last continuous assessment test (second part) and the same recovery system will be applied as for the continuous assessment.

Case study: The achievement of certain knowledge and skills will be assessed (15% final grade). This case study will be done individually and will be handed in the same day of the exam.

It will be considered that a student is not assessable if he has participated in assessment activities that represent $\leq 25\%$ of the final grade.

The review of the final grade will follow the same procedure as for continuous assessment.

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Software

In the computer classrooms practices the excel program will be used

Language list

Name	Group	Language	Semester	Turn
(PAUL) Classroom practices	1	Catalan/Spanish	first semester	morning-mixed
(PAUL) Classroom practices	2	Catalan/Spanish	first semester	morning-mixed
(SEM) Seminars	1	Catalan/Spanish	first semester	morning-mixed
(SEM) Seminars	2	Catalan/Spanish	first semester	morning-mixed
(SEM) Seminars	3	Catalan/Spanish	first semester	morning-mixed
(TE) Theory	1	Catalan/Spanish	first semester	morning-mixed