

# AEM Section Update

Agribusiness Economics and Management

Fall 2007/Winter 2008

## Comments from the President, Allen Wysocki

Welcome to this edition of the AEM section newsletter. We are continuing the tradition of informing AEM members' about section activities. In this newsletter we will spotlight some of the teaching, research, extension, and industry efforts of our members. In the next newsletter we hope to highlight graduate students, in addition to our academic and industry members.

We are excited to be offering another webinar this spring, focusing on the use of conjoint analysis. The webinar will be held in March/April and more information is forthcoming. It is likely that some ACCI (American Council on Consumer Interests) members will be joining the webinar. There is an opportunity for many of us to partner with our ACCI colleagues <http://www.consumerinterests.org/i4a/pages/index.cfm?pageid=1>. You may recall the meetings in Orlando are being held in conjunction with the ACCI meetings.

We are currently seeking speakers for the Industry Banquet to be held on Monday July 28<sup>th</sup> at the Orlando Meetings. Email your suggestions to me at [wysocki@ufl.edu](mailto:wysocki@ufl.edu).

We have included a calendar of upcoming events that should be of interest to many AEM members.

Each of us have many "opportunities" to get involved in our professional lives, to advance our careers, to serve our departments, colleges, universities, profession, and society. All too quickly, most of us realize that there is so much we could do and so little time. Let me propose that active involvement in the AEM section will make a difference in your both your personal and professional lives. The benefits of active membership in the AEM section include: lifelong friendships and collaboration, access to cutting-edge research, teaching, and outreach opportunities, and interaction with industry. You executive officer team welcomes any idea you may have for the section.



## Member Focus— Greg Konsor

Greg Konsor is the Vice President of Con-Agra trade Group, a job that involves managing 65 grain facilities in the U.S., as well as overseas trading offices in Naples, Italy, Winnipeg, Canada, and an export company alliance in Miami, Florida. In addition, he serves on numerous Boards of Directors, such as the Minneapolis Grain Exchange, KALAMA Export Company, and the Underwood School District.

Konsor says his reason for being in AEM is that

"our ability to be successful in Agribusiness is dependent on our ability to attract young talent." He wishes to further develop relationships with universities in order to attract students, and work on curriculum to make sure students are successful. He seeks to bring an industry perspective and input to AEM, conveying what skill sets need to be developed to meet indus-

try needs.

One particular industry where he sees need and potential is the commodities and energy industries, especially in how they relate to food cost. He sees a need for people who understand Agricultural Production and Marketing to come in as these relationships are being played out.

## AEM Track Sessions

Developing the track sessions for AEM is a challenging process. The objective is to select the right balance of topics that are relevant and engaging to our membership. It does not take long to understand when developing a program for this type of membership that the interests are quite diverse - hence, the challenge! With the help of many organizers and colleagues, the process was completed and the line-up of topics should prove to be appealing to many of our members. In addition to the topics, it is important to note that we are partnering with other groups to deliver the best quality product we can.

Our track sessions range from offerings for industry members to biotechnology regulation, from family business to impacts of grant programs. Of course, the line-up would not be complete without a methods discussion. John Nichols from Texas A&M initiated a collaborative symposium with IAMA to explore ideas of how professional organizations like AEM/AAEA and IAMA can offer value to industry members. The other partnership is with FAMPS to discuss the value and impact Value Added Producer Grants have on agriculture and rural economics. Maria Marshall from Purdue teamed up with George Haynes from Montana State to offer perspective on family business success and management. Blondel Brinkman and Shannon Hamm from USDA/APHIS are collaborating with Duncan Chembezi from Alabama A&M to organize a discussion on the challenges of biotechnology regulation. Finally, Heather Johnson from Washington State will be leading a group to discuss the merits of Structural Equation Modeling method for agribusiness research. It is a diverse list of topics, matching a diverse group of members.

Remember, it is important that we get as many members attending our track sessions at the Orlando meetings as the number of sessions we control as a section is based in part on member participation at the meetings. If you want more information on a particular symposium, please contact the AEM President Elect Aaron Johnson by email ([aaronj@uidaho.edu](mailto:aaronj@uidaho.edu)). Also, it is never too early to be thinking of topics for next year. Whether you are thinking of new topics for 2009 or thinking of attending this year's track sessions, they are a great chance to exchange ideas, make connections, and move the profession forward.

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### Member Focus—Michael Gunderson

Dr. Michael Gunderson has been an assistant professor at the University of Florida since 2006, and a member of AEM since 2005. He holds an undergraduate degree in Agribusiness, Farm and Financial Management from the University of Illinois (2001), a Masters Degree in Agricultural Economics from Cornell University (2003), and a PhD in Agricultural Economics from Purdue University (2006). His responsibilities at UF include research and teaching, and he has taught courses in Agricultural Finance on both the graduate and undergraduate level, and a graduate level course in Strategic Agribusiness Management.

Dr Gunderson's research interests include investigating how farm and trade policy affects

publicly traded agribusiness, if at all. He is also interested in finding ways to collaborate with colleagues in discussing how to do a better job teaching Finance, what is most important in Finance, and how to engage students.

Dr Gunderson's most recent publication was in the Agricultural Finance Review, "Accounting for Loan Amount and Credit Rating when Calculating



Lifetime Value of Agricultural Lending Relationships" which he co-wrote with B.A. Gloy and E.L. LaDue.



### Member Focus—Kerry Litzenberg

Dr Kerry Litzenberg is a professor in the Department of Agricultural Economics at Texas A&M University, where he has taught since 1979, and has been a member of AEM for a number of years. He holds an under-

graduate degree in Agricultural Education, a Masters Degree in Educational Counseling, and a PhD in Agricultural Economics from Purdue University.

Litzenberg's commitment to teaching extends to his research, where among other things he seeks to use research methodology to understand how students learn and are motivated. He places importance on continuing to understand where students are, and how they change, so as to be most effective in his teaching. He also tries to find ways to connect what he is teaching with other parts of his students' lives outside of

academics.

When asked his "secret" on staying excited about teaching, Litzenberg replied that he tries to do one thing new every semester to meet the desired learning outcome of the course. In the past this has included the use of video, the formation of a leadership council, developing a class newspaper and the selling of grade-insurance, where the premium was an outside assignment. Most recently, Litzenberg provided students a video copy of their presentations along with the grading rubric, so students

could further evaluate their strengths and weaknesses and improve their presentation capabilities.

To new teachers, Litzenberg offers the advice of not going it alone. Be sure to make use of any peer review opportunities offered by the department or university. Even without a formal peer review, enlist the help of experienced teachers, get them to sit in, watch, and offer insight. He also encourages teachers to look at things from the students' point of view, remembering that not all students are highly motivated academic students, and that they don't always think the same way a teacher does.

### Upcoming Webinar on Conjoint Analysis

Conjoint Analysis, a statistical technique created by mathematical psychologists, is today employed in many of the social sciences to understand how people make choices between products or services. It is a powerful tool for businesses in the process of designing new products or services that meet customers' needs.

Conjoint Analysis has many potential applications in agribusiness economics and it will be the topic of the upcoming AEM Webinar this spring 2008. The Webinar consists of a one and a half hour interactive seminar transmitted over the Web and will be scheduled for the last week of February or first week of March.

The speaker will be Vithala R. Rao, who is Deane W. Malott Professor of Management and Professor of Marketing and Quantitative Methods at the Johnson Graduate School of Management, Cornell University. Professor Rao's interests lie in the development and application of analytical models for marketing research and marketing strategy. His publications have dealt with such topics as dynamic pricing; product positioning and product design; application of multidimensional scaling and conjoint models for the analysis of consumer preferences and perceptions; market structure analysis; brand equity; acquisition; and evaluation of subsets of multi-attributed items. He has consulted for various industrial firms and is currently engaged in research on issues associated with preannouncement strategies, price bundling, bundle choices, resource allocation, and competitive reactions.

We hope to count with your participation in this Webinar. This is a unique opportunity to learn about this powerful tool, which is not often considered in curriculums of graduate programs in agricultural economics. So mark your calendars!

Dr. Peter Goldsmith is an Associate Professor at the University of Illinois, the Soybean Industry Endowed Associate Professor in Agricultural Strategy, and the Executive Director of the National Soybean Research Laboratory (NSRL) in Urbana, Illinois. He has been a member of AEM since it began, and is currently the at large director for Research. He has undergraduate degrees in both Political Science and Dairy Science from Kenyon College and The Ohio State University (respectively), a M.B.A. in Finance from Xavier University, and both a M.A. in Economics and a Ph.D. in Agricultural Economics from The Ohio State University.

Goldsmith's main focus in research is Industrial Marketing, and how agriculture does or does not create value

## Member Focus—Peter Goldsmith

for industrial buyers. In application, he seeks to find how suppliers in both developed and developing economies create value for customers.. Most of his research points out that more value creation can be attributed to the industrial relationship, buyer-seller relations, and service and knowledge attributes, rather than by developing a specialty product.

Goldsmith has been the Executive Director of NSRL since 2006, where he coordinates research on soy throughout the U.S. and the world, working closely with 70 other researchers. The areas of research all deal with what is strategic to the industry, ranging from genetics, to biodiesel, to food use and feed use. They are seeking to improve yield and improve the attributes of soy, focusing on the world-wide demand for protein, which is out pacing overall food demand, as incomes rise, urbanization increases and preference shift to meat and fish. Special interest is placed at the National Lab on using soy to address malnutrition and complications from HIV/AIDS in Africa, Asia, and Central America. There are currently 13 humanitarian aid projects underway. Recent new initiatives have focused on increasing soybean yield as the industry seeks to address growing demand for food in the world with a finite amount of arable land. Goldsmith says it is rewarding to impact issues that are of such great concern to the world community.



*Have anything you would like to share with the section? Contact Al Wysocki at [wyssocki@ufl.edu](mailto:wyssocki@ufl.edu) to be featured in the next newsletter*

## IMPORTANT DATES

### AAEA

Joint meeting with ACCI  
Orlando, Fl  
July 27-29, 2008  
<http://www.aaea.org/>

### Academy of Management

Theme: The Questions We Ask  
Anaheim, California  
August 8-13, 2008  
<http://meeting.aomonline.org/2008/>

### Allied Social Science Associations

AAEA Events at ASSA: Paper Sessions; T.W. Schultz Memorial Dinner & Keynote Lecture  
New Orleans, Louisiana  
January 4-6, 2008  
[http://www.vanderbilt.edu/AEA/Annual\\_Meeting/index.htm](http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm)

### IAMA

18th Annual World Forum and Symposium  
Monterey, California  
June 14-17, 2008  
<http://www.ifama.org/conferences/2008Conference/default.htm>

### PMA

Fresh Summit  
Orlando, Florida  
October 24-27, 2008  
<http://www.pma.com/freshsummit/>

### SAEA

Dallas, Texas.  
February 3-5, 2008  
<http://www.saea.org/>

### WERA-72

Santa Clara, California  
June 18-20, 2008  
<http://www.aaec.ttu.edu/wera/>