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National Center of Excellence

Grape and Wine Education for the 21st Century

VIN 275 – Financial Management for the Wine Business Entrepreneur

Date: **August 31 – December 11, 2020**

Instructor: Cristin Popelier Hosmer

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Office Hours: By appointment via phone or email

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Semester: **Fall 2020**

Host Institution: Kent State

Host Course No.: tba

Course Credit: 3 Hours

Delivery Format: Online

Course Description: This course explores the financial management aspects of owning a successful vineyard and/or wine business. In the process, the costs of establishing a vineyard and winery, annual operating cost, revenues and financial scenarios will be examined. Students will develop competencies in assessing grape and wine marketing strategies, legal structures, leadership, organizational development, strategic business management and the breath of the value chain as these relate to the actual vineyard and winery business.

Prerequisites: VIN 130 or VIN132

Next Course in Sequence: VIN 295

Course Objectives

Through lectures, readings, facilitated discussions, written assignments, spreadsheet tools and a final presentation the student will:

- Create professional looking portfolio of financial data
- Explore business models
- Examine the costs for establishing a vineyard and wine business
- Explore annual vineyard management and winery operating expenses
- Project annual revenues from fruit and wine production
- Assess financial viability, short-term and long-term profitability goals

Texts and Supplemental Materials

There is no textbook for this course.

- Links will be provided to scholarly articles
- Access to Microsoft Excel is required

Course Schedule and Outline of Topics

Week — Dates	Thursday Live Class Meeting	Topics
1 08/31 - 09/06	09/03	Introduction to course, goals and objectives, necessary tools, assessment strategies
2 09/08 - 09/13	09/10	Vineyard and Winery Business Models
3 09/14 - 09/20	09/17	Overview of the Costs to Establish a Winery
4 09/21 - 09/27	09/24	Determining Size and Site Selection
5 09/28 - 10/04	10/01	Cost of Establishing a Vineyard
6 10/05 - 10/11	10/08	Annual Vineyard Management Budgets
7 10/12 - 10/18	10/15	Projected Annual Revenues from Vineyard Operations
8 10/19 - 10/25	10/22	Vineyard Profitability
9 10/26 - 11/01	10/29	Winery Equipment Selection and Cost Considerations
10 11/02 - 11/08	11/05	Annual Winery Operating Costs
11 11/09 - 11/15	11/12	Projected Annual Revenues from Winery Operations
12 11/16 - 11/22	11/19	Calculating Cost of Goods Sold
13 11/23 - 11/25	—	Cost Benefit Analysis No live class Thursday, Nov. 26 – Thanksgiving Day
11/26 - 11/29	Thanksgiving Holiday	
14 11/30 - 12/06	12/03	Profitability and Business Viability
15 12/07 - 12/11	12/10	Student Presentations of Winery Profitability Project

The instructor reserves the right to adjust the schedule as necessary.

Instructional Methods

This is an online course with a synchronous component. An online course site (Learning Management System) is provided by the host institution to provide announcements, prerecorded lectures, notes, supplemental printed and web-based materials, and assignments. It also serves as a central point for interaction/communication between the instructor and the students.

Live Class Meetings

The live class meetings will take place every **Thursday from 6:00 to 7:00 p.m. Central Time** via the Zoom web conferencing system. Participation to the live class meetings is required and a participation grade is assigned. This is an opportunity for the instructor to go over weekly topic highlights and for students to interact with the instructor and fellow students through questions and discussions. Students are expected to be prepared to ask questions and actively participate in the discussions.

The link to the Zoom virtual classroom will be posted at the top of each weekly module. Students will use the same virtual classroom for their live class meetings the entire semester. The sessions will take place on the dates listed in the above schedule.

It is the student's responsibility to notify the instructor in advance if he/she must miss a class. Students who missed a class meeting are required to view the recording of the live class as soon as possible.

Course Assignments: Course assignments include lectures, assigned reading and research, mini essays, scholarly research, case studies, participation in live discussion, and a final project.

Lectures: Any lecture slides and videos must be viewed before each online live discussion sessions.

Assigned Readings: Assigned readings will include articles and additional resources. They must be completed before the online live discussion sessions.

Discussion Board Questions: Students will be asked to post mini essays, resources and other assignments on the online course site "Discussion Board" by seven of the day of the live class meeting. The instructor will address these questions during the live class meeting.

Final Project: Each student will be asked to put together a Final Project showcasing use of course concepts and will present to the group. Details will be provided in the online course site. This project is due by the last week of class.

Written Assignments

All written assignments will be typed. Spelling and grammar are extremely important in professional writing and papers will be scored accordingly. Written assignments will need to be submitted to the instructor by listed deadlines.

Expectations and Instructor Feedback

Students should participate in the weekly virtual class meetings. It is also the students' responsibility to check the online course site on a regular basis, be aware of the required activities and assignments, and adhere to the deadlines. This will ensure a successful learning experience.

The instructor will make the best effort to respond to student questions and complete assignment/exam grading on a timely manner.

Grading

Student grades will be determined based on their total points earned in the class. The table below outlines the total points possible for this class and their percentage weight.

Percentage Weight of Student Performance		
Activity	Percentage	Points Possible
Mini Essays	13%	100
Scholarly Reviews	32%	250
Case Studies	26%	200
Zoom Discussions	16%	120
Final Project	13%	100
Total	100 %	770

Grade calculation: total points earned \div total points possible; then using the following scale to determine final letter grades:

90 – 100% = A	80 – 89% = B	70 – 79% = C	60 – 69 = D	Below 60% = F
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INSTITUTIONAL POLICIES ON THE FOLLOWING PAGE

Kent State University - Ashtabula Institutional Policies

Withdrawal from a Course

Should it become necessary to withdraw, it is the student's responsibility to do so according to the Operational Policy and Procedure Regarding Withdrawal from Courses at:

<http://www.kent.edu/policyreg/operational-policy-and-procedure-regarding-withdrawal-courses>

**Students planning to withdraw from this course must also complete the VESTA Withdrawal/Change of Schedule form and submitting to the VESTA office.*

Attendance Policy

Regular attendance in class is expected of all students at all levels at Kent State University. While classes are conducted on the premise that regular attendance is expected, the university recognizes certain activities, events, and circumstances as legitimate reasons for absence from class. This policy provides for accommodations in accordance with federal and state laws prohibiting discrimination, and can be reviewed at:

<http://www.kent.edu/policyreg/administrative-policy-regarding-class-attendance-and-class-absence>

Diversity, Equity, and Inclusion

Kent State University is committed to the creation and nurturing of a diverse community of individuals through inclusive excellence. Diversity involves recognizing the value of differences and the inclusion of all members of the community including those that experience discrimination or under representation. This is a core value of the university as we strive for a culturally diverse student body, faculty, and staff that reflect the multicultural nature of Ohio, the nation, and our world; bringing unique strengths and abilities which contribute to our pursuit of Inclusive Excellence in Action. For more information contact Dr. Alfreda Brown, Vice President for Diversity, Equity & Inclusion at diversity@kent.edu or go to: <https://www.kent.edu/diversity/mission-statement>

Student Accessibility Services

The Office of Student Accessibility Services at Kent State – Ashtabula provides assistance to students with varying degrees and types of disabilities in order to maximize educational opportunity and academic potential. For more information and a complete listing of disability services: <http://www.kent.edu/ashtabula/student-accessibility-services>

Academic Honesty and Plagiarism at KSU

In the Fall Semester of 2012 Kent State University implemented a new policy on student cheating and plagiarism. Complete details of the policy in regards to academic honesty can be accessed at: [3-01.8 Administrative Policy on Student Cheating and Plagiarism](#).

Enrollment and Official Registration

Important Registration Dates for Fall 2020

Open Reg. Start Date	Open Reg. End Date and Last Day to Add	Last Day to Drop/Withdraw
04-21-2020	09-2-2020	11-04-2020 (with a grade of "W")

The above dates are subject to change. For the latest information go to:

<https://www.kent.edu/registrar/fall-important-dates>

Per University Policy, students have the responsibility to ensure they are properly enrolled in classes. You are advised to review your official class schedule in Flashfast (located in the “Student Tools” tab in Flashline) during the first two weeks of the semester to ensure you are properly enrolled in this class and section. Should you find an error in your class schedule, it is your responsibility to correct the error. Students who are not officially registered for a course by published University deadlines should not be attending classes and will not receive credit or a grade for the course.

Tuition Credit Policy

Prior to first day of classes, 100%

Entire first week of classes, 100%

Second week of classes, 80%

Third week of classes, 65%

Fourth week of classes, 60%

After the end of the fourth week of classes no refunds will be made.

The above information is subject to change. For more information go to:

<http://www.kent.edu/bursar/tuition-credit-policy>