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Grape and Wine Education for the 21st Century

VIN 275 – Financial Management for the Wine Business Entrepreneur

Date: August 28 – December 8, 2017

VESTA Course No.: VIN 275

Course Name: Financial Management for the Wine Business Entrepreneur

Instructor: Cristin Popelier Hosmer

Office Hours: By appointment via phone, email

Semester: Fall 2017

Course Credit: 3 Hours

Delivery: Online

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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

Links will be provided to scholarly articles

Access to Microsoft Excel is necessary

Outline of Content and Schedule

Week — Dates	Tuesday Live Class Meeting	Topics
1 08/28 - 09/03	08/29	Introduction to course, goals and objectives, necessary tools, assessment strategies
2 09/04 - 09/10	09/05	Vineyard and Winery Business Models
3 09/11 - 09/17	09/12	Overview of Costs to Establish a Winery
4 09/18 - 09/24	09/19	Determining Size and Site Selection
5 09/25 - 10/01	09/26	Costs of Establishing a Vineyard
6 10/02 - 10/08	10/03	Annual Vineyard Management Budgets
7 10/09 - 10/15	10/10	Projected Annual Revenues from Vineyard Operations
8 10/16 - 10/22	10/17	Vineyard Profitability
9 10/23 - 10/29	10/24	Winery Equipment Selection and Cost Considerations
10 10/30 - 11/05	10/31	Annual Winery Operating Costs
11 11/06 - 11/12	11/07	Projected Annual Revenues from Winery Operations
12 11/13 - 11/19	11/14	Calculating Cost of Goods Sold
13 11/20 - 11/26	11/21	Cost Benefit Analysis
14 11/27 - 12/03	11/28	Profitability and Business Viability
15 12/04 - 12/08	12/05	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 hosted by Kent State University-Ashtabula is used to provide announcements, instructions, discussions, supplemental printed and web-based materials, and assignments to the students. It also serves as a central point for interaction/communication between the instructor and the students. Written assignments and other projects will be used to reinforce concepts.

Live Class Meetings and Participation

There will be live class meetings once a week on **Tuesday from 8:00 to 9:00 p.m. Central Time** via the **Zoom** web conferencing system. This is an opportunity for the instructor to go over weekly topic

highlights and for students to interact with the instructor and classmates through questions and discussions. The live sessions are instructor-facilitated discussions; they are not lecture sessions.

Participation to the live class meetings is required. It is the student's responsibility to notify the instructor in advance if he/she must miss a class. Students should view the weekly lectures before the live meeting and be prepared to participate in the discussion. Students who missed a class meeting should view the session recording as soon as possible.

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.

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:

90 – 100%	=	A
80 – 89%	=	B
70 – 79%	=	C
60 – 69%	=	D
Below 60%	=	F

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

Kent State University - Ashtabula Institutional Policies

Withdrawing from the Course

Should it become necessary to

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>

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 2017

Start Date	End Date	Last Day to Add	Last Day to Drop	Last Day to Withdraw
10/28/2017	12/10/2017	09/03/2017	09/04/2017	09/10/2017

The above dates are subject to change. For the latest information go to: <http://www.kent.edu/registrar/spring-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.

For more information go to: <http://www.kent.edu/bursar/tuition-credit-policy>