

THE SYLLABUS

A newsletter for Kansas State University
Master of Agribusiness students, alumni & friends.



Dallas Schmeidler, Jodi Roberts, Pete Schwartz, Amber Stutsman, Collin Page, Ashleigh DiMattina and Derek Brown at the Spring 2023 Commencement.



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WELCOME TO THE CLASS OF 2025

Animal Health - August 2022

Callie Brauman

Livestock Product Specialist
Purina Animal Nutrition
Kentwood, Louisiana

Shayna DeGroot

Director of Membership and
Governmental Affairs
Kansas Wheat
Manhattan, Kansas

Jerricka Harrison

Animal Welfare and Compliance
Scientist I, Animal Research Support
Zoetis
Kalamazoo, Michigan

Hannah Wildman

Allocation Specialist/Site
Administrator
Bell Nursery
Springfield, Ohio

Manhattan Cohort - January 2023

Ivan Alvarado

Poultry Associate Director, Strategic
Development and Innovation
Merck
Watkinsville, Georgia

Dustin Anderson

Agribusiness Banker
Bank of North Dakota
Casselton, North Dakota

McKenzie Bear

Food Scientist
Conagra Brands
Omaha, Nebraska

Jacob Bonwell

Sales and Technical
Service Representative
Jyga Technologies
Omaha, Nebraska

Darren Drake

Enogen Account Lead
Syngenta Seeds
Manhattan, Kansas

Max Frederes

Business Representative - Western
Missouri
BASF
Overland Park, Kansas

Alexis Freund

Financial Services Officer
Farm Credit Services of America
Norfolk, Nebraska

Dennis Jackson

Investment Advisor Representative
Allred Jackson Financial Planning, LLC
North Logan, Utah

Tawnie Larson

Project Consultant
Carl and Melinda Helwig Department
of Biological and Agricultural
Engineering
Manhattan, Kansas

Zack Leist

Crop Protection Retail Representative
Syngenta
Seward, Nebraska

Hunter McNelly

Store Manager
AgriVision Equipment Group
Macedonia, Iowa

Sierra Murphy

Operations Production Supervisor and
Foreign Object Lead
Cargill Meat Solutions
Fresno, California

Rachel Scharplaz

Manager
Dairy Farmers of America Risk
Management
Kansas City, Kansas

Rylee Streit

Tillage Product Specialist
John Deere
Sioux Falls, South Dakota

Lindsay Thornton

Customer Relationship Specialist -
Loan Closing
Rabo AgriFinance
Wentzville, Missouri

Claire Wingert

Associate Marketing Manager
Dairy Farmers of America
Kansas City, Kansas

Diana Zamora

Agricultural Inspector
Kansas Department of Agriculture
Manhattan, Kansas



Class of 2025 students at the March 2023 campus session, left to right: Darren Drake, Max Frederes, Zack Leist, Lexi Freund, Claire Wingert, Rylee Streit, Jacob Bonwell, and Dustin Anderson.

Featherstone named University Distinguished Professor

Kansas State University has bestowed the highest faculty title of university distinguished professor upon Dr. Allen Featherstone, professor, director of the Master of Agribusiness program, and department head of agricultural economics. Instrumental in the development of the university's innovative MAB program, Featherstone has been the director of the program since its inception in 1997.

"Dr. Featherstone is an internationally recognized researcher in his field who has distinguished himself as a teacher and mentor," said Chuck Taber, executive vice president and university provost. "He is dedicated to excellence in teaching, research and service and will continue to support Kansas State University's strategic plan to become a next-generation land-grant university."

University distinguished professors are appointed following a university-wide nomination and evaluation process conducted by the provost. Featherstone will receive a personalized plaque and medallion at the university's fall 2023 commencement ceremonies.

"I am honored to be awarded such a prestigious award. Certainly, it is a recognition of the importance of the multifaceted approach of a land-grant university has to its citizens in the areas of teaching, research, and extension," Featherstone indicated.

Featherstone is globally recognized as a leading expert in the field of agricultural finance and agriculture production economics. His research includes some of the most impactful areas in agricultural economics, including the influences of taxes on farmland, the probability of agricultural loan default and loan loss severity, groundwater allocation in irrigated crop production, management of corn yield and interactions of weather and soils.

Awarded more than \$7.1 million in research funding, Featherstone has published more than 150 peer-reviewed journal articles, including the flagship American Journal of Agricultural Economics of the Agricultural and Applied Economics Association, the Journal of Econometrics, and the Review of Economics and Statistics, among other leading journals. His work has been reported in leading national publications and outlets. His agricultural policy and land-value work was cited by then-Secretary of Agriculture Dan Glickman and then-President Clinton as rationale for farm program support to agriculture.

"Excellence in research provides a foundation for teaching and extension," Featherstone said. "I was challenged as a graduate student at Purdue University by one of the retired professors that would often ask me, what have you done



for the taxpayer of Indiana today. I have thought about that question often throughout my career, and as such tried to address issues important in the State of Kansas."

An internationally recognized conference speaker and presenter, Featherstone has been honored by many professional organizations, including numerous honors from the Agricultural Finance and Management Section, Agricultural and Applied Economics Association; the 2003 Distinguished Faculty Award and the 1999 Outstanding Research Award from the K-State chapter of Gamma Sigma Delta; the Phi Kappa Phi Scholar Award; and the Gold Quill Award for Outstanding Journal article, Journal of American Society of Farm Managers and Rural Appraisers. In 2005, he received K-State's Commerce Bank Distinguished Graduate Faculty award. Featherstone is active on university and college committees and has served on leading industry advisory boards and as a research journal associate editor.

In the MAB program, Featherstone teaches Agribusiness Financial Management, Agribusiness Risk Management Comparative Food and Agriculture Systems, and the Seminar in Agricultural Economics Analysis courses.

Featherstone earned a bachelor's degree from the University of Wisconsin-River Falls and his master's and doctorate in agricultural economics from Purdue University.



Alumni Spotlight Haley Hunt 2022



We sat down with MAB Class of 2022 Haley Hunt to learn about her career path and MAB experience.

MAB: Tell me a little about your background and education

HH: I grew up in a rural community in Central Oregon, and began working for Farm Credit after graduating from college with an AS in Agriculture in 2008, and BS in Agribusiness in 2010. After a decade of professional experience in the agrifinance sector, I started the Master of Agribusiness (MAB) program at K-State in 2019, ultimately graduating on time in May 2022. Since receiving my KSU degree, I have also completed an executive certificate program in Facilitation at Georgetown, which I completed in February 2023.

MAB: What has your career path looked like?

HH: Immediately after completing my undergraduate degree at California State University, Chico, I began working at what is now AgWest Farm Credit (formerly Northwest Farm Credit Services) as a Relationship Manager, and spent the first few years of my career working directly with the agricultural community in the Columbia River Gorge region spanning Oregon and Washington. After relocating to the company's headquarters for a few years for a leadership development program, I began working at CoBank, a related Farm Credit entity. Since moving to CoBank 7 years ago, most of my time has been spent in the Farm Credit Banking Group, which manages our strategic relationships with other entities in the Farm Credit System (FCS).

MAB: Describe your current job and responsibilities.

HH: In my current Vice President role at CoBank, I manage multiple functions that are focused on our strategic partnerships with other FCS entities. My team focuses on strategic initiatives both within the organization, and within

the broader FCS landscape to ensure CoBank is optimizing our relationships on a number of fronts regarding our FCS partnerships.

Additionally, I oversee CoBank's Mission Investments division, including a portfolio of private equity funds that are regulated by the USDA and focus on rural capital formation. This division also supports community facilities projects in rural communities largely focused in the healthcare sector.

MAB: How is CoBank adjusting/adapting to all of the changes in the agricultural industry?

HH: Just like the rest of the agricultural sector, CoBank, and the broader FCS are constantly adjusting their business strategies based on current macro-industry trends in the ag sector. In our current landscape, topics like business consolidation (both within the FCS and our customer base), increasing regulation, an ongoing industry-wide conversation on sustainability, and the pace of change in technology and business enablement come to mind as current factors of note.

At the end of the day, CoBank is centered in our identity as a relationship based lender, and maintaining a strong connection to our customers and our mission is imperative to our role in enabling the success and prosperity of the rural ecosystem, alongside other Farm Credit entities. As we continue to make investments into - and adapt in service of - this imperative, having a dynamic approach and strategy for each of the categories mentioned above (and many more) will ensure the ongoing success of CoBank and the FCS in serving rural America.

MAB: Why did you decide to pursue the MAB program?

HH: I was originally introduced to the program by Bill Davis (MAB Class of 2010), who at the time was a member of my

management team at CoBank. As I researched program alternatives that fit my needs and objectives related to obtaining an advanced degree, the K-State MAB program made sense for a number of reasons, and I'm glad I chose to 'double down' on multiple agribusiness degrees, vs. a more traditional MBA program.

MAB: Tell me a little about your thesis. Why did you choose your topic and what did you learn?

HH: The title of my thesis was *"Significance of Select Key Indicators on Farm Credit System Merger Activity: 2002-2020"* which focused on potential drivers of FCS association mergers over an 18-year span. My research used publicly available information published by the Farm Credit Administration, who regulates the FCS. In my research I explored four potential key indicators that may be contributors to FCS consolidation at the association level (asset size, ROE, operating expense ratio and average loan spread). I explored two scenarios to test my hypotheses, one based on the relative delta between two institutions, and one based on a binary of relative strength and weakness.

While I learned that a few of the factors I selected were significant findings (always a relief when conducting research), there were other additional benefits that I gained from in working through this research project. For those with interest on the findings of my study: I am always happy to visit with others about my research findings please feel free to reach out to me.

What I didn't expect in selecting my research project was the significant value I gained from expanding my contextual history regarding the origin story of the FCS, how the System has changed over time, and the System's evolution during the agriculture credit crisis of the 1980's. The FCS has benefited substantially from long tenured employees, whose careers frequently span several decades. The reality is, in the not-so-distant future much of that knowledge and talent will be eligible to retire. I feel far better informed and prepared in my understanding of the System prior to my employment horizon of 2010 as generational talent transition influences the System.

MAB: How have you benefited from the MAB program? Why would you recommend the program to others?

HH: Despite participating in much of the program during the pandemic, I found that I formed valuable networking connections with other MAB students, and also learned new skills through the coursework I completed. I feel that the most valuable portion of the program for me was the act of writing research, as writing and analysis for academic purposes is very different than the writing and analysis skills I rely on in my profession. The research portion of the program enhanced my critical thinking skills. Just like anything else in life, what you get out of any experience is directly correlated to what you

invest. I am glad I invested in the MAB program, and am proud to be the first person in my family to receive a graduate degree.

MAB: What advice do you have for individuals regarding the thesis process?

HH: Three pieces of advice come to mind:

1. Start thinking about potential research topics early and often. I had multiple different research ideas I was interested in, but in vetting several topics early, I was able to appropriately pivot given viability or execution related challenges on some topics. It also allowed me to start writing assignments in service of what I believed my research was going to focus on throughout the program, not just toward the end.

2. Scale and scope your project as best you can at the outset of your research, and avoid the urge to accommodate the detours your research could take...it is too easy to get in a 'Catch 22' related to scope creep. I assure you, unless absolutely crucial to your research: stick to your initial scope, because the desire to

'solve the whole problem' creates a slippery slope. Discipline in this process will set you up for success to finish the program on time.

3. Leverage your network to enhance your final work product. Throughout my research process, I was able to leverage collective brainpower from colleagues from throughout my career, industry experts, and classmates from my MAB cohort. These resources were incredibly generous with their time and provided quality input

that enhanced my final research work. Also bear in mind that these resources don't have to be topical experts. For example, a good technical writer/editor that doesn't know much about the subject will provide very different feedback than someone who has 20 years of experience on the subject.

MAB: Other comments you'd like to share?

HH: I would offer up that I have regular discussions with other established career professionals at various points in their career regarding the 'right time' to obtain an advanced degree. While I would say everyone's facts and circumstances are different, I always give the same advice:

For me, waiting a decade in between my undergraduate degree and the beginning of the MAB program had pros and cons. In reflection, I would strongly encourage that folks consider deferring their masters studies at least a few years after completing their undergraduate degrees. Formative experience in the earlier years of your career will help you to apply class concepts and draw connection to your work compared starting a program right out of college. While I now wish I had started a bit earlier (around the 5-7 year mark), waiting until I was more established in my career positively influenced in my experience in the program.

As I researched program alternatives that fit my needs and objectives related to obtaining an advanced degree, the K-State MAB program made sense for a number of reasons, and I'm glad I chose to 'double down' on multiple agribusiness degrees, vs. a more traditional MBA program.

Students and Alumni

Laura Roessler ('03) started a new position as a Portfolio Manager - Team Lead, SVP with U.S. Bank.

John Borchers ('05) is now the Director of Merchandising and Origination for Aurora Cooperative.

Jeff Bennett ('07) started a new position as Integration Team Lead at CNH Industrial.

Ryan Dunn ('07) has taken a new role at Zoetis. He is now the Senior Manager, Launch Marketing - Global Commercial Development for Petcare.

Scott Snider ('07) was recently promoted to Branch Manager III at United Rentals.

Brandon Nordmeyer ('09) was promoted to Director, Green Coffee Trading and Supply Planning at The J.M. Smucker Co.

Bill Davis ('10) recently accepted the role of CEO of Oklahoma AgCredit.

Grant Good ('13) has been promoted to Director, Global Smart Ag Engineering and Autonomy Initiative Lead at AGCO Corporation.

Tara Deines ('14) recently helped found the Origination Academy to provide

comprehensive origination training to those focused on buying and selling agricultural commodities.

Kelley Ayres ('15) and his wife, Lynda, welcomed their 4th grandson, Hudson on January 21.

Andy Montgomery ('15) recently became the Commercial Unit Head for NK Seeds at Syngenta after 23 years with AgReliant Genetics.

Todd Higgins ('16) began a Field Specialist in Horticulture for the University of Missouri. He is based out of Platte County, and is responsible for Platte, Clay, Clinton, and Buchanan counties. He also gained two grandchildren in the last year, bringing his total to six.

Jennifer McDonald ('16) started a new position as a Talent Acquisition Manager with PrairieLand Partners, LLC and AgriVision Equipment Group.

Sita Pendurthi ('16) successfully finished field trials of her mango seed decorticator. IIT Madras has applied for a patent.

Andrew Lauver ('17) and his wife, Mary, welcomed their second daughter, Viola Maris on December 2.

Dana Marshall ('17) was married to William Monds in Belvidere, NC on February 4.

Michael Reecy ('18) was promoted to VP-Syndications at Farm Credit Services of America.

Sara Schoenborn ('18) has taken a

Communications Manager for Research and Development position at Genus plc. She was also recently engaged to Jeremy Green.

Jen (Lincoln) Askew ('19) recently took a Product Marketing Manager - Retail Acquisition and Expansion position with Inmar Intelligence.

Courtney VanderMey ('22) and her husband Mitch announced the birth of their son Logan VanderMey on March 16.

Kyler Jost ('23) was presented with the 2022 Rookie of the Year Award by the American Royal Chairmans Club on March 2. He was also married to Kayla on March 11.

Brian Ostby ('23) recently accepted a new position at United Cooperatives in a Grain Management role.

Morgan Steel Stutrud ('23) and her husband Josh welcomed Steel Joshua on June 21.

Alina Porta ('24) was chosen to represent the state of Oklahoma at the Pork Leader Institute sponsored by the NPPC and the National Pork Board. The PLI is a prestigious program that focuses on developing future leaders in the pork industry. Porta had the opportunity to advocate for a 2023 Farm Bill in Washington, D.C.

Dustin Anderson ('25) recently started a new position with the Bank of North Dakota as an Agribusiness Banker.

SAVE THE DATE

July 15-17

MAB at AVMA in Denver, CO

July 17-19

MAB at IFT FIRST in Chicago, IL

August 6-10

Animal Health Cohort Campus Session

August 11

Defense ballot and final copy of thesis due to be Summer '23 graduate

August 17-18

MAB at Risk and Profit Conference, Manhattan, KS

September 23

MAB/AgEcon Tailgate before K-State/UCF football game - be watching for more details!

To order discounted tickets to the K-State/UCF football game, scan the QR code and enter Promotional Code: F03AGEC

Seating is limited, so order your tickets early!

September 25

MAB at KC Ag Outlook Forum in Kansas City, MO



September 26-28

MAB at Women in Agribusiness Summit, Nashville, TN

October 6

Last day to schedule Final Defense for name to appear in commencement program

October 22-26

Animal Health Cohort Campus Session

November 1

K-State Global Campus scholarship application due

November 2

MAB at Chicago Section IFT in Chicago, IL

November 10

MAB at AFA in Kansas City, MO

November 10

Defense ballot and final copy of thesis due to be Fall '23 graduate

December 1

Spring MAB/Ag Econ scholarship applications due

December 8

Fall Commencement at Bramlage Coliseum

January 7-12

MAB Campus Session in Manhattan, KS

January 14-17

MAB at VMX Expo in Orlando, FL

THESIS DEFENSES



Derek Brown

Class of 2023

An Analysis of Credit Risk Ratings and Relation to Collateral Evaluations Completed



Ashleigh DiMattina

Class of 2023

Financial Analysis of Company XYZ



Tara Gray

Class of 2021

Economic Feasibility of an Accelerated Lambing Operation in Central Iowa



Mallory Meek

Class of 2023

A Regression Analysis of Appraised Farmland Market Values in the Southeast United States



Collin Page

Class of 2023

Economic Feasibility of Producing Olives for Oil in the Sacramento Valley



Jodi Roberts

Class of 2023

An Evaluation of Carbon Emissions Based on Mill and Origination Location



Dallas Schmeidler

Class of 2023

Environmental, Social, and Governance or ESG Scores: A Case Study for American Plains Co-op



Peter Schwartz

Class of 2023

A Pig Marketing Model for Determining Optimal Cut Strategy: A Case Study



Amber Stutsman

Class of 2023

Price Information Channel Preferences: A Case Study of Stutsman Feed Customers



Kellen Suntken

Class of 2021

SB Farms: Analyzing Growth Strategies for a Row Crop Farming Operation in Iowa

Thesis projects can be found at <http://krex.k-state.edu> or by logging into the MAB Community Page on Canvas.



Fresh fruit from market in Chile



Winery in Mendoza, Argentina

Kansas State University's Master of Agribusiness (MAB) program is offering a farm and agribusiness tour of **Chile and Argentina in May 2024**. We'll visit livestock and cropping operations, fruit orchards, wineries and have several sightseeing opportunities. Anyone interested in getting a better understanding of this region is encouraged to join us.

For more information or to sign up, contact Mary Sullivan at mjbowen@ksu.edu or 785-532-4435. Itinerary and pricing will be available soon!



Santiago, Chile



Nuevo Mercado Agroganadero livestock auction



Buenos Aires, Argentina

