

The Syllabus

Volume 10, Issue 2 • Summer 2009

A newsletter for Master of Agribusiness students, alumni & friends

Join MAB in KC for professional development

MAB alumni, students, Advisory Board members and members of the agribusiness industry are invited to attend the third **MAB Professional Development Event: *Pieces of the Global Agribusiness Puzzle* in Kansas City, MO. Events are scheduled for August 27-28, 2009** and will be held at the Embassy Suites Kansas City - International Airport.

The event will kick-off Thursday afternoon with professional programming and plenty of opportunity for fellowship, fun and networking with classmates and fellow agribusiness professionals.

The tentative agenda includes three main topics each addressed from multiple perspectives: Effects of Climate Change Regulation, Issues with the Economic Recession, and Managing Risk in a Volatile Commodity Market.

Here's a sneak peek at the agenda so far:

Thursday, August 27

Effects of Climate Change Regulation

Break & Complimentary Reception

Dinner at hotel

- Auction to raise money for scholarships

- MAB program & International Trips

Friday, August 28th

Issues with the Economic Recession

Managing Risk in a Volatile Commodity Market

Registration materials will be available on the MAB website in early June. A block of rooms has been reserved at the Embassy Suites Kansas City and reservations can be made by phoning 816-801-2220. There is also a direct online room reservation link on the MAB website at www.mab.ksu.edu. Hotel reservations must be made by August 5th and make sure to mention the "K-State Master of Agribusiness" or "MAB Event" to receive the group rate.

If you have questions about registration, please contact Mary at mjbowen@ksu.edu or 785-532-4435. ***We hope to see you in Kansas City!***

Professional Development Event Registration Fees:

**MAB Alumni & Student Early-Bird
Fee \$150 per person by August 3***

Non-MAB \$200 per person

Meal-only rates are available for spouses
not attending programming

*after August 3, MAB rate will be \$200 per person

Auction to raise money for MAB scholarships

Each MAB cohort is putting together a basket of items—possibly a basket representing their class, BBQ items, game night and more, which we will auction off during the Professional Development Event with the proceeds going to MAB scholarships. ***The auction will begin online August 3rd, so everyone will have a chance to bid.*** Lynnette and Mary can continue the bidding process for you at the event if you're not able to attend.

Remember, the proceeds will help MAB students who otherwise may not have been able to continue their education because of financial reasons. This includes individuals from throughout the United States and international students who bring diversity to the program.

Money provided for MAB scholarships is beneficial to students unable to receive financial aid or company reimbursement. We would like to thank those who have given money to these scholarships in the past. Your contributions have helped keep the program successful and growing for more than a decade.

We encourage everyone to bid & help raise a record amount for scholarships!

Dr. Allen Featherstone
Program Director
afeather@ksu.edu

Mary Bowen
Program Associate
mjbowen@ksu.edu

Lynnette Brummett
Program Coordinator
lynnett@ksu.edu

785.532.4495
mab.ksu.edu
mab@agecon.ksu.edu

Master of Agribusiness
Kansas State University
Dept. of Agricultural
Economics
324 Waters Hall
Manhattan, KS 66506-4011

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Australia and New Zealand tour planned

The MAB is planning its fourth international trip with a tour of New Zealand and Australia. The trip will focus on agriculture in the Oceania region.

Tentatively set for **April 16 - May 1, 2010**, the trip will include stops at cattle, deer and sheep stations, dairies, fruit and vegetable farms, grain and cotton producers, as well as, agricultural and food related industries. Participants will have the opportunity to spend time with local farm families during an overnight farm stay in Australia. Time will also be set aside for site seeing.

The land down under...

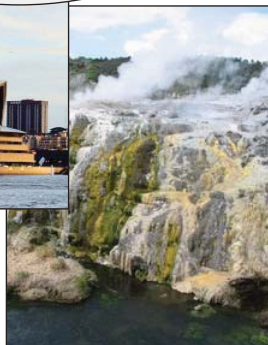
New Zealand is sometimes called "the world's biggest farm", with agriculture being the largest sector of the economy. Pastoral farming is the major land use, but there are increases in land area devoted to horticulture.

Agriculture products include: wheat, barley, potatoes, fruits, vegetables, wool, beef, lamb and mutton, dairy products and fish. New Zealand is the world's eighth largest milk producer, with about 2.2% of world production.

Agriculture industries in Australia are comprised of a wide variety of crops, horticulture, viticulture, dairy, fiber, fisheries and livestock. The beef industry is the biggest agricultural enterprise with more than 60% of Australian beef exported primarily to the United States and Japan. Despite the harsh agricultural environment susceptible to drought, dryland salinity and acidity of soils, Australia is one of world's

major exporters of agricultural products.

A tentative itinerary will be available soon at www.mab.ksu.edu. For more information, contact Mary Bowen, mjbowen@ksu.edu or 785.532.4435.



Program accepting applications for 2010 cohort

If you've been considering taking the next step and applying to the Master of Agribusiness program, we are currently accepting applications for our January 2010 cohort. Applications must be received by October 15, but earlier submissions are strongly encouraged. To complete an application online, go to www.mab.ksu.edu and click on "Apply Here". Other materials needed for your application are:

- \$30 application fee online or send a personal check, money order or cashier's check made payable to KSU. Mail the signature confirmation page to the MAB Program.
- Three professional letters of reference.
- Transcripts. Request that each college or university where you received your bachelor's degree or completed advanced course work send an official transcript to the MAB Program.

- Statement of objectives. Explain your reasons for entering this field of study, professional plans, and research interests.
- Letter of support from your employer.
- Resume
- International students. All non-U.S. citizens must include a money order or cashier's check for \$55 made payable to Kansas State University Graduate School. Applicants should also provide TOEFL IBT scores. International students must file a complete application by October 1.

If you have questions, please email mab@agecon.ksu.edu or contact Lynnette or Mary at 785-532-4495.

Estimated Trip Rates:

Double Occupancy Rate:
Single = \$3,750* Couple = \$7,500*
Single Occupancy Rate = \$4,400*

*These are based on current estimates and exchange rates. Trip costs will be paid in local currencies and the final cost will depend on the number of travelers and exchange rates.

We will begin collecting a \$600 Deposit on August 1st, 2009 (due by November 1) to help us determine the number of travelers. Group size will be limited to around 30 with reservations on a first-come, first-serve basis.

Cost Breakdown

- **Registration:** \$3,750 covers in-country logistics, hotel/motel rooms, internal flights and most meals for double occupancy.
- **International Airfare:** \$1,500 to \$2,000 per person (airfare rates depend on economy). *Each traveler is responsible for transportation from local origin to Auckland, New Zealand and from Brisbane, Australia to local origin. We will work to secure a group rate for those interested in flying together from the West Coast.*

Additional Expenses

- Visa charge: Approximately \$20 per person to get an ETA (Electronic Travel Authority) for Australia
- Additional meals, souvenirs & personal items
- Optional trip insurance

2010 Application deadline is October 15th, 2009



Alumni Spotlight

Kimberly Rameker Hurst

MAB Class of 2006
Manager Commodity Procurement and Risk Management
Ralcorp Holdings, Inc.
St. Louis, Missouri



by Cristina Mansfield

The Alumni Spotlight focuses on an MAB alum and is written by Cristina Mansfield, a 2004 graduate.

MAB student shares her global agribusiness experiences

Kimberly Rameker studied finance and political science at the University of Wisconsin where she was recruited by Cargill. As a Divisional Commodity Trader/Merchant for Cargill, Kim was responsible for trading corn and corn co-products into the domestic and export markets for Cargill’s North American Corn Milling Operations.

After three years with Cargill, Kim moved to Portland to become the Oregon Department of Agriculture Marketing Division’s International Trade Manager for China, where she helped promote agricultural products produced or manufactured in Oregon to the Chinese market. According to Kim, one of the most rewarding projects was working with Oregon Seed Council to evaluate the use of Oregon grasses and legumes for soil conservation in China. She traveled to China frequently and was able to use her Mandarin, Chinese skills to help negotiate contracts between Oregon grass seed growers and the Chinese government. Three applied research and demonstration trials were conducted by the Soil & Water Conservation Bureau, Changjian Water Resources Commission in YiChang County to evaluate the effectiveness of grass to prevent soil loss around China’s largest dam project, and to promote local forage and livestock systems. The site was in Shibaxi Village, Shandouping Township, Yichang County, about 40 km from the center of Yichang City, and 3 km from the dam site of the Three Gorges Project. Trials were conducted in cooperation with local bureau officials and farmers.

Kim then spent six years with the U.S. Grains Council, the international trade body that facilitates the export of corn, sorghum, barley and their co-products. As the Council’s Southeast Asia Regional Director based in Kuala Lumpur, Kim was responsible for carrying out market development

and trade activities in the region on behalf of the US feed grains export community and managing Council offices and staff in Malaysia, the Philippines, Vietnam and Indonesia. Kim and her family spent five and a half years in Kuala Lumpur after a year at the Council’s Washington, DC office, serving as Manager of International Operations/Asia.

It was while she was in Kuala Lumpur that Kim—who was also starting a family at the time—entered the MAB

The MAB program was an ideal fit for Kim. She was looking for an international program that offered flexibility within a strong core curriculum combining agriculture and business with an on-campus component that would expose her to different agribusiness disciplines and industries through interaction with fellow classmates.

program. Kim compared a number of programs located both within and outside of the US when she decided she wanted to pursue a graduate level degree. She says the K-State Master of Agribusiness program was an ideal fit for her. She was looking for an international program that offered flexibility within a strong core curriculum combining agriculture and business with an

on-campus component that would expose her to different agribusiness disciplines and industries through interaction with fellow classmates.

The technology used by the MAB was constantly improving, which made the program even more appealing to Kim. “The hardest thing was trying to get up in the middle of the night for chat rooms!”

Kim discovered how committed the professors and coordinators of the program were to their international students when they sent Arlo Biere halfway around the world to meet her and Timothy Loh, another MAB graduate, in Singapore for their thesis defenses. From a hotel room in Singapore, they were able to link up with the rest of their thesis review panels in Manhattan, Kansas.

When her husband was recalled back to the U.S. by Boeing, Kim took six months off to get the family transitioned. In January 2009, she joined Ralcorp as a Commodity Procurement and Risk Manager within the corporate procurement division. Ralcorp produces Post branded cereals, a variety of value brand and store brand foods sold under the individual labels of various grocery, mass merchandise and drugstore retailers, and frozen bakery products sold to in-store bakeries, restaurants and other

Rameker continued on pg 4



MAB Alumni Tim Loh and Kim Rameker with Professor Arlo Biere in Singapore 2007.

Rameker continued from pg 3

foodservice customers. Ralcorp's diversified product mix includes a wide variety of items, such as: snack products, candy, salad dressings, mayonnaise, peanut butter, breakfast items, and frozen pre-baked dough products. Kim is responsible for purchasing all of the cocoa and soybean oil used by Ralcorp and managing the price risk associated with these two commodities.

Given the price volatility of the past 18 months, managing price risk has become increasingly important to companies.

Virtually all commodities purchased by Ralcorp have varying amounts of price volatility associated with them and fluctuating commodity prices can negatively affect Ralcorp's ability to maintain budgets, achieve margins and create bottom-line profitability. Proper risk management is essential to stabilize financials and ensure that Ralcorp is pricing its products competitively. For cocoa and soybean oil, managing price involves determining when to enter the market for spot and forward purchases, using a combination of contracts and derivatives on commodity exchanges, leveraging supplier relationships within the industry, and managing the supply chain to negotiate basis and freight rates for the various soy oil and cocoa products that Ralcorp uses in its production facilities.

Asked what lesson she has learned through her domestic and international work, Kim is ready with the response: despite advances in electronic communications and technology, personal or face-to-face interaction is still the most important factor in the failure or success of most business transactions and relationships. As technology continues to advance, it becomes easy for companies to

What lesson has Kim learned throughout her career?

"Personal or face-to-face interaction is still the most important factor in the failure or success of most business transactions and relationships."

forget the critical role that personal relationships play. From her experience, this is especially true when it comes to cross-cultural relationships and any type of international transaction. Kim says, "This becomes painfully obvious whenever a dispute arises regarding a contract, shipment or product quality complaint. I've seen disputes more easily resolved if parties on both sides of the transaction have an established relationship based on trust and confidence."

When asked what the future holds, Kim is quick to point out that right now she's just trying to juggle the daily challenge of three kids under 3 years old and a full-time job. Kim was born in the Philippines and spent the majority of her childhood and formative years living in Asia, a part of the world she and her husband would one day like to return to. "Right now we're enjoying our time in the U.S. although we'd certainly go back overseas if the right opportunity presented itself. I'd like to give my children the same exposure that my parents gave me. I want them to be able to speak a second language and appreciate how interconnected the world has become."



MAB Alum Kim Rameker Hurst and her family: Matthew, Jeff, Katie, Kim and baby William.

Students complete thesis projects

To access an electronic version of a thesis or view a thesis defense, log onto K-State On-Line, www.online.ksu.edu, with your eID and password. Go to the MAB Community Page, go to Files & Content and click on Theses.

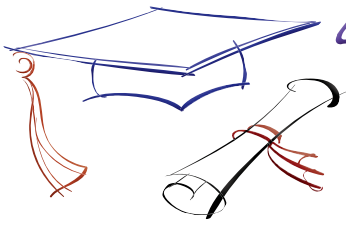
Chad Bontrager, Class of 2009, *Flour Moisture Control for Maximum Water Addition*

Amy Brusk, Class of 2009, *Survey of Business Management Factors Associated with Mixed Animal Veterinary Practice Size and Growth*

Clair Doan, Class of 2009, *Strategic Planning as a Differentiating Factor in Performance*

Doug Regehr, Class of 2009, *Real Estate Advertising in Today's Auction Industry*

Leslie Svacina, Class of 2009, *Preparing Industry Leaders: An Evaluation of Former AFA Participants' Workplace Skills*



Congratulations to our Spring 2009 MAB graduates

Chad Bontrager
Amy Brusk
Clair Doan

Joel Phelps
Doug Regehr
Leslie Svacina

in the NEWS...

John Forshee, Class of 2002, is now the Vice President of United Bank and Trust in the Topeka, Kansas area.

Andy Nelson, Class of 2001, has accepted a position as a Research & Development Analyst at Bimbo Bakeries USA.

Emmanuel Foko, Class of 2008, was promoted to Operations Team Leader II and Shift Manager. In this dual position he is accountable for all plant operations.

Chris Carey, Class of 2007, and Lara Lakey were married on April 10th.

Jim Zook, Class of 2006, is now the Director of Account Managers for Syngenta.

Lautaro Perez Rocha, Class of 2002, is a Partner of Allied Venture/ Anova Capital in Montevideo, Uruguay.

Becky Bradwell, Class of 2009, and husband, Chris, announced the birth of their son, Corbin Christopher on April 26th. Corbin was 7 lbs. and 19 inches.

Mark Seitz, Class of 2003, and wife, Robin, along with daughter, Reagan, are expecting a new daughter/ sibling in late September.

Young Jung, Class of 2007, is now a Financial Advisor with New York Life in Fairfax, Virginia.

Stan Sikora, Class of 2010, and his wife, Rochelle, announced the birth of Noah James on March 13. Noah was 6 lbs. 14 oz. and 21 inches long.

Andy Smarsh, Class of 2005, has accepted a Retail Sales position with Helena Chemical Company in Cimarron, Kansas.

Brad Swartz, Class of 2008, accepted a position as Lead Mill Operator for Dakota Growers Pasta Company in Carrington, North Dakota.

Demetrius Curry, Class of 2011, has formed his own company, Imperial Trading, Inc. and he is a Commodities Broker in Topeka, Kansas.

Ray Smith, Class of 2002, Dr. Bob Burton and Alan Schlegel are scheduled to be published in the 2009 issue of the *Journal of American Society of Farm Managers and Rural Appraisers*. The article based on Smith's MAB thesis is titled, "Economics of Reduced-till, No-till, and Opportunity Cropping in Western Kansas."

Joel Phelps, Class of 2008, is now the President of Great Lakes Pork, Inc. in Allendale, Michigan.

Upcoming Events

August 1

Begin collecting \$600 deposit for Australia/New Zealand trip

August 3

Last day for early-bird registration for Professional Development Event in Kansas City

August 3

Auction to raise money for MAB Scholarships begins online

August 5

Deadline to make hotel reservations for Professional Development Event in Kansas City

August 14

Final electronic copy of thesis due to graduate school to be an August graduate

August 27 - 28

Agribusiness Professional Development Event in Kansas City

October 15

Applications due for cohort starting January 2010 (Class of 2012)

November 1

\$600 deposit for Australia/New Zealand trip due

November 1

Scholarship applications for 2010 due

December 2

Deadline to attend winter commencement - Approval to schedule final examination and diploma information forms due

December 11

K-State fall commencement

December 18

Final electronic copy of thesis due to graduate school

Visit MAB at IFT in Anaheim, CA

The Master of Agribusiness will have a booth at the Institute of Food Technologists Annual Meeting and Food Expo June 7 - 9, 2009 at the Anaheim Convention Center. MAB will share booth #1547 with the K-State Food Science Institute. We are pleased to have MAB students Jeannette Muhareb and Megan Baldwin joining us in the booth to share their MAB experiences.

If you're going to be at IFT, stop by and visit Lynnette and Mary at booth #1547. We'd love to see you!

