College of Agricultural &
Environmental Sciences
UNIVERSITY OF GEORGIA

Introduction to the Business Cycle
Tifton, GA

Chris Rhodes

Director of Industry Partnerships and Project Based Learning

February 28, 2024

Class Survey

- From Georgia?
- Grew up in agriculture?
- Know what you want to do?
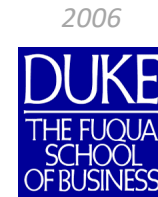- Taken other business classes?

Chris Rhodes
Director of Industry Partnerships & Project Based Learning

1997

← B.A. Biochemistry & Molecular Biology

M.B.A. Health Sector Management →

2006

2005-2009

PRECISION BIOSCIENCES

Cofounder
Fundraiser
Business Development Leader

2006-2014

JOHN DEERE

Product Developer
Strategic Planning Manager
Business Development Manager

2014-2020

AGCO — Your Agriculture Company
FUSE — SMART FARMING. SYNCHRONIZED.

Marketing Director
Strategic Planning Director
Business Development Director

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farmshots — growing with you   CROWDCOPIA   DATASEMBLY   enko   TRAILHEAD CAPITAL

Ag Businesses

- Row crop growing
- Row crop processing
- Specialty crop growing
- Specialty crop processing
- Greenhouses
- Hydroponics
- Beef growing
- Beef processing
- Poultry growing
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- Tree fruit growing
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- Seed/chem
- Retail

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Others?

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- Data management
- Biotech
- Consulting
- Robots
- Aviation
- Sensors
- Analytics
- Machinery
- Government
- Government affairs
- NGO
- Shipping
- Logistics/tracking

- Artificial intelligence/machine learning
- Venture Capital
- Private Equity
- Food science
- Crop insurance
- Rural banking
- Rural broadband
- Consumer market research
- Sustainability
- Breweries
- Public relations

2-Minute MBA

1. Incentives, incentives, incentives!
2. Always think win-win.
3. Think about what customers need, not what you have to sell.

4. What is the single most important thing that drives a company?

2-Minute MBA

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4. Profit motive drives companies. No money, no mission.

The Business Cycle

1. Business idea
2. **Value proposition**
3. Capital formation
4. Incorporation
5. **Leadership**
6. Manufacturing
7. Partnerships
8. **Distribution**
9. Marketing
10. Sales
11. Taxes
12. Exit
13. Dissolution

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Skills – Work Is Not College

Show up, keep up, speak up

1. Teamwork
2. Communication
3. Adaptability
4. Finishing
5. Analysis

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Do things at UGA that help develop and demonstrate these skills

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Interviews

1. Tell me about a time when you effectively worked on a team.
2. Tell me about a time when you had to communicate something complicated and convince someone to act on it
3. Tell me a time when you had to adapt to a new process or technology
4. Tell me about a time when you finished a project under pressure
5. Tell me a time when you approached an ambiguous situation and were able to draw conclusions and defend your position effectively.

Job Search

1. Network (esp. with alumni)
2. It's never too early to start
3. Understand the recruiting cycles
4. Think big!
5. Be professional
6. Work with career services on the basics

Summary

- Ag industry is booming, and there are opportunities for people with your background in unexpected places

- All businesses have a lifecycle, and it is important to understand where you fit in

- Show up, keep up, speak up

Possibilities at Universities

FLAVR SAVR
Started by UC–Davis faculty – 1980; sold to Monsanto for $400 million –1996

PRECISION BIOSCIENCES
Started by 3 MBA students and 2 postdocs – 2006; publicly traded on NASDAQ (Ticker: DTIL)

FARMERS BUSINESS NETWORK
Started by MBA student – 2013; Total funding to date - $500 million

farmshots growing with you
Started by sophomore – 2014; Sold to Syngenta for $X million – 2018

Entrepreneurship Resources

1. Innovation Gateway
2. Innovation District
    1. I-corps
    2. Startup 101
    3. Delta Hub
3. Entrepreneurship Program
4. FABricate
5. FABricate Class
6. Georgia Research Alliance
7. SBIR/STTR

But really…just call me! 404–219–3640 chris.rhodes@uga.edu

Resources

1. *Employers Say Students Aren't Learning Soft Skills in College.* Wilkie, Dana. 2019
2. *From Academia to the Workforce.* Crawford, Pat (Association of Public and Land-Grant Universities). 2020
3. Grit. Duckworth, Angela.
4. A Passion for Leadership. Gates, Robert.
5. The Infinite Game. Sinek, Simon.
6. Freakonomics. Levitt, Steven.
7. The E Myth Revisited. Gerber, Michael.
8. The Art of the Start 2.0. Kawasaki, Guy
9. How To Win Friends and Influence People. Carnegie, Dale
10. Good to Great. Collins, Jim.
11. Seven Habits of Highly Effective People. Covey, Stephen.

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