

# BOOK REVIEW

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## Agribusiness management

Freddie Barnard, Jay Akridge, Frank Dooley, John Foltz

Fourth edition, published 2012 by Routledge, 130 Milton Park, Abingdon, Oxon OX14 4SB, UK. (www.routledge.com). ISBN: 978-0-415-59696-1 (paperback). Price £45, \$US85, 460 pages, 52 tables and figures. E-book, ISBN: 978-0-203-12418-5 (£45).

This is a generalist text designed for a wide readership including instructors and their students but also manager practitioners. It attempts to bring together all the functional areas of management as well as both day-to-day and strategic perspectives. Whilst it suggests that it is suitable for an advanced academic course, the relatively small number of references cited are mainly statistical sources, other textbooks or limited to a few key authors, thus it is probably best treated as a very comprehensive overview with an all-encompassing scope of topic. From a practitioner's perspective (without the benefit of university education and/or the need to provide citations) many of the theories/techniques described, however, could be considered more as 'advanced' than basic, and whilst most are not given more than a couple of paragraphs each, there is comprehensive coverage of the most relevant ideas, concepts and tools which might be recommended to agribusiness management. For those agribusiness people who might wish to be economic with their bookshelf space, this edition is good enough to provide an aide-memoir but may be insufficiently detailed for successful application in a practical scenario.

The current edition is, by account of the authors, not simply revised but an almost completely rewritten text designed to take account of the rapid changes in technology, connectivity and globalism in agribusiness since the third edition. On the first page of the main text, however, it refers to 'food and fiber production' but fails to recognise agriculture's increasing role in *fuel* markets. Similarly, from a European perspective, the multi-functional aspects of agriculture with respect to maintenance of landscape, wildlife, biodiversity and environmental sustainability are not well covered. The examples and statistics are largely centred on the USA. Whilst this is understandable (and the general principles are broadly valid on a global basis), others in the English-speaking world may find it necessary to supplement the text to demonstrate national variations in habits, processes and policy, and to provide adequate learner satisfaction. The tax and legal references and some of the terminology are also particular to America. Somewhat surprisingly, given the claim to take into account of globalism and the noted importance of U.S. agricultural productivity to global food supplies, there is scant consideration of fluctuations in global commodity markets, the effects of non-acceptance of GM in Europe, and other global environmental and consumer trends which may impact the value of commodities, both at home in the USA and for export.

Chapter 1 provides a good summary of the differentiating features of the agri-food industry in comparison with other industry, though it fails to mention the high dependence on bare land with unique physical, geographical and biochemical features in different areas. Chapter 7 provides a good coverage of different approaches to pricing. Chapter 11 contains a useful discussion about effective interest rates on borrowings and sources of finance though, as previously stated, there is little consideration of alternative terminology used in other parts of the English-speaking world (e.g. 'accounts receivable' in the USA is known as 'debt factoring' in the UK).

In this reviewer's opinion, the photographs are the most disappointing aspect of this book. The photos and their captions were at best unsophisticated and at worst unrelated to the text. Captions were often trite, superficial and condescending (e.g. 'Man and woman planning. Planning efforts should be forward thinking and directed towards specific goals'; photo showed middle aged couple in a field with a paper file). Sometimes the caption was interesting but the photo was little more than a vaguely related snapshot (e.g. a man apparently looking at an indiscernible cherry in an orchard is used to illustrate the importance of accurately identifying each grower's crop for a cooperative – a problem requiring more than a quick glance at an individual fruit!). Another photograph of 'Landscaping' (two girls planting a tree in a housing estate) was used to illustrate 'Determining the optimal use of specific inputs is an important decision for agribusiness managers'. Equally it was difficult to see why wind turbines had been chosen to illustrate agribusiness marketing activities, or dairy cows to illustrate market segmentation. The overall effect of the photographic content and captioning is to distract and detract from the textual content rather than enhance it. It would often have been better to have had no captions, and in many cases, no photograph.

On the plus side this is a very useful text for American students studying agriculture at AAS level in community colleges and for first or second years in a Bachelor degree programme. It covers the scope and function of agribusiness management, and tries to take account of the variety of sizes, forms, and commercial activities of different parts of the food supply chain. It covers all the basic management functions of business (marketing, finance, operations and human resources) and provides contextual information through market statistics and an overview of current issues plus a basic guide to economic forces in the macroeconomic environment. It is written in an accessible style which should be easily comprehended. It provides a useful encyclopaedia but a more thorough discussion of the appropriateness of different policies and approaches for different firms of varying sizes within assorted parts of the food chain is beyond its scope. Thus it is less appropriate for more advanced levels of study. It provides answers to questions along the lines "what can I choose from?" but is less able to answer "how do I decide which I should choose?" It is a solid enough introductory text but, considering that the authors undertook a thorough

rewrite, a greater consideration of international issues (including alternative terminologies, and the effects of different policy environments) was sadly lacking. Similarly the lack of attention to the pictorial content was an unnecessarily devaluing feature. For these reasons the sales of this book, unfortunately, may not

reach their true potential, as it is more likely to be listed as recommended or additional reading (if at all) rather than required reading on courses outside the USA.

**Caroline Stanford-Billington<sup>1</sup>**

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<sup>1</sup>Harper Adams University, Newport, Shropshire, TF10 8NB UK.