

Kansas State University

## Master of Agribusiness

*More than a decade of developing agribusiness leaders*

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### **Student defends thesis, “A Study of Hybrid Seed Corn Pricing”**

**MANHATTAN, KANS., December 8, 2008** – Brent Schwenneker, Ankeny, IA, defended his thesis, “A Study of Hybrid Seed Corn Pricing,” Monday, September 29, 2008. Schwenneker is a Technology Development Representative for Monsanto, covering 13 counties in southwest Iowa. He will graduate from Kansas State University in December with a Master’s in Agribusiness (MAB).

Hybrid seed corn has revolutionized the seed corn industry. Over the past decade the seed corn industry has become quite competitive and companies, including Monsanto, have been looking for ways to maintain a competitive advantage. Schwenneker examined hybrid seed corn pricing for this thesis project. His objective was to gather data and estimate a demand curve in order to give Monsanto a clear picture of their position within the industry.

“We determined the value of hybrid see corn and examined price relationships,” Schwenneker said. “Estimating the demand curve has helped answer those questions.”

Schwenneker examined the relationship between quantity and price and also estimated a hedonic pricing model. Based on the different traits obtained in a seed corn hybrid, he can analyze which traits impact the price charged.

John Crespi, Agricultural Economics professor and Schwenneker’s thesis advisor, said, “This was a fun project to oversee. Brent did an excellent job of applying economic theory to the important, real-world question of how to set a price on his firm’s product.”

K-State's Master of Agribusiness is an award-winning, distance-education degree program that focuses on food and agribusiness management. Students and alumni of the program are located in more than 35 states within the United States and 25 countries abroad. They range in age from 25 to 55 and work in every sector of the food and agribusiness industry.

The program, launched in 1998 is now in its 11th year of agribusiness education. The executive-style, distance education delivery breaks down barriers associated with earning a master's degree, such as access to a university campus, job changes, relocations and job-related travel.

"We have developed a program that meets students' educational needs, and we deliver it in a format that meets their schedules," said Allen Featherstone, director of graduate studies for K-State's department of agricultural economics. "Students can access the program regardless of where they are."

The ability to grow and adapt, while offering an innovative curriculum has earned the program and its instructors numerous national awards including the University Continuing Education Association (UCEA)/Peterson's Award for most innovative distance education program and the Association of Continuing Higher Education's (ACHE) Distinguished Program Award.

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