

# Aquaculture Business Planning- Why? Where? What? Who? How?

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# Today's Topics

- Introduction
- Why?
- Where?
- What?
- Who?
- How?

And then some!

# Introduction

- BS Fish & Wildlife Science- NC State
- Master of Aquaculture- Auburn
- MBA- Auburn
- Environmental Science PhD Student- Maryland

# Why do I want to get into aquaculture?

- I hate my current job.
- I want to work outside.
- I want to own my own business.
- I want to leave something for my kids
- I need to diversify my current farming operation.

# Where do I want to do aquaculture?

- Coastal area
  - Shellfish
  - Net pens
  - Marine species
- Piedmont
  - Ponds
  - Recirculation
- Mountains
  - Flow through
- Arid Regions
  - Lined ponds
  - Recirculation

# What do I want to grow?

- Catfish
- Trout
- Hybrid Striped Bass
- Gamefish
- Oysters
- Clams
- Cobia
- Salmon
- Black Sea Bass
- Flounder
- Baitfish
- Ornaments

# Who am I going to sell to?

- Farm side
- Retail
- Wholesale
- Government
- Direct to restaurants

# How?

- How much money will it take?
- How much money do I have?
- How will I finance the difference?
- How long until I make a profit?
- How will I support myself until my farm is profitable?



# Business Planning!

- Pull all the answers to these questions together into a business plan.
- It is all in your head (or Google).
- Put it on paper
- Ask for help

# Business Planning Resources

- [Agplan.com](http://Agplan.com)
- Service Corp Of Retired Executives-SBA
- Local Community College
- Local Business School
- University Extension Service

# Financing

- Traditional Banks
- Local Economic Development Funds
- USDA-Low Interest Loans
- Special State Programs
- Grants? Not Likely for start-ups.

# Training

- Online Courses
- Hands On
- Community College Programs
- University Programs
- Just hire someone who knows \$\$\$\$

# Record Keeping

- Imperative to successful operation
- How do you know what's going on?
- How do you know how to improve?
- How would you know when to \_\_\_\_\_?

# Regulations

- Can I even do what I want to do?
- How long will it take me to get permits?
- How expensive are the permits?
- How do I get my product to market?

# Conclusion

- Business planning is complicated
- There are lots of items to consider
- It is less expensive to do research and write a solid business plan than to invest and fail.

# Don't Worry!

- Help is available
- It is often free or low cost.
- If you hit a wall, contact me. I may know someone in your area you who could help you.



# Thanks

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