

Aquaculture Business Development Workshop

Saturday January 14, 2006

10:00 AM to 4:00 PM

at

Cumberland County College
Luciano Conference Center



This important workshop focuses on the business skills – specific tools and “business thinking” skills – of running, or starting, an aquaculture business. This workshop addresses immediate practical issues - like cash flow predictions - as well as harder to answer, but equally important, questions – such as “Are there emerging markets that I could test without risking a lot of time and money?” The workshop is designed to provide analytical tools that the participants will find useful in their businesses long after the workshop is over.

Intended Audience: If you are an owner/operator of an existing or start-up aquaculture business and know that you need to clarify your business thinking, this workshop will be useful. If you are an aquaculturist who has built a comfortable and stable business and consider yourself knowledgeable about your business practices, but are interested in increasing your business planning skills, you will also find this interactive workshop beneficial.

Purpose: The mission of these training sessions is to provide you with three interrelated skill sets that you can use to grow your agricultural enterprise and make it more viable. Some of the specific tools in the toolkit we will introduce – in an interactive way - will already be familiar to you. In those cases, our goal is to sharpen your focus and make those tools even more powerful. The tools will be tied together in the form of a game plan, business plan or problem-solving approach that you use repeatedly to produce results for your business. We will suggest guidelines, a checklist, or a game plan format for you to use.

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The Workshop will address :

1. Think Strategically: What Comes First

Thinking about important problems from a variety of perspectives in a thorough, clear, timely manner is what successful business owners do. Running a business is a demanding experience, often compared to riding a roller-coaster in the fog. External forces and the inability to predict the future will always be factors in operating a business. However, being clearer about your business's operating assumptions, goals and awareness of your markets will contribute to better decisions. We will use case studies and introduce tools to examine critical choices that you make in your businesses.

2. Ask the Right Questions to Get the Right Answers: Action Oriented Market Research

We will also look at the markets you want to sell in. Decision-Making Research includes what we call "kitchen table market research" that emphasizes thoughtful networking, an increased awareness of resources business owners have but may not be fully utilizing, and ways to collect information inexpensively. This component aims at increasing your awareness of what you already know about understanding markets and will help you focus your attention on using your existing resources to address markets more effectively.

3. Matching the Numbers to the Actions

The workshop will examine four Core Financial Concepts - Projected Cash Flow, Profitability Analysis, Thumbprint Benchmarks and Best Use of Retained Earnings – with the intent to "streamline" your thinking about finances. The concepts sound impressive, and, in reality, most of us use these concepts every day. However, we often take "mental shortcuts" or are not clear in how we apply these concepts. This segment will introduce: 1) how to be clearer in applying these concepts (without increasing recordkeeping excessively), and 2) how to build habits so that you incorporate these tools into your everyday business/financial thinking.

4. Tying It All Together

The final session will make sure that major topics and questions have been addressed completely. We will discuss your farm's game plans and talk about follow-up and staying in touch for problem-solving and opportunity-seizing purposes.

Presenter:

Michael Lehan co-founded Berkshire Management Group, (BMG) to bring to small businesses the financial and management tools from their years spent at Fortune 100 corporations. BMG has worked with over 200 small businesses, land-based farmers and aquaculturists including participants in the Massachusetts Department of Agriculture's Farm Viability Enhancement Program and its Agricultural Business Training Program. Michael Lehan has worked in public administration positions in Washington, New York, and at the University of Massachusetts. Michael has written *The Right End of the Telescope: Using Your Cash Flow to Grow Your Business* and is an adjunct faculty member at the Massachusetts Maritime Academy.

The program will on Saturday, January 14th at Cumberland County College's new Luciano Conference Center. Attendance is limited. Cost: including coffee breaks and lunch is \$30.

Directions are on the College's website (www.cccnj.edu).

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Registration Form:

Name: _____ Business Name: _____

Address: _____

City: _____ State: _____ Zipcode: _____

Phone: _____ E-mail: _____

Number of people attending: _____ X \$30 = Total Registration Cost _____

(registration before Jan. 6th, 2006 is \$30 after the 6th \$50 Attendance is limited to 50.

Make Check Payable to "Cumberland County College".

Mail by January 6, 2006

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