
Matt Parker
Aquaculture Business Specialist
University of Maryland Extension
Today’s Topics

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

And then some!

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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

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What do I want to grow?

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

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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 who could help you.
Thanks

Matt Parker
Aquaculture Business Specialist
University of Maryland Extension
Anne Arundel County Office
97 Dairy Lane
Gambrills, MD 21054
mparke11@umd.edu
410-222-3906
410-222-3909 (fax)
http://annearundel.umd.edu/seagrant.cfm

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