CTAHR Guidelines for Course Justifications

Aquaculture Business Planning and Entrepreneurship  ANSC 490

1. What. A new course Aquaculture Business Planning and Entrepreneurship, ANSC 490

2. Why. Almost all of my students think aquaculture is biology. To a degree it is and this thinking is OK, until you try to raise money from someone to let you practice biology. Students need to become grounded in the realities of business planning and the sobering simplicities of investor scrutiny and market analysis. To serve this need I designed and taught, on a trial basis, a course in the Fall of 2000 described in the announcement on a following page. The course’s success, my experience, a continuing demand and current need, form this basis of this proposal.

3. Approach and Organization. The course I taught in Fall of 2000 was based on my personal experience in the private sector. This approach proved successful and will form the basis for the proposed course. I organized and ran a private aquaculture business, Hawaii Aquaculture Production Group Partners, a Hawaii Limited Partnership that built a shrimp and prawn hatchery and purchased and renovated a prawn farm. In addition, I have conducted international private consulting in aquaculture for over twenty years. I am knowledgeable in business plan writing and planning and evaluating commercial aquaculture. I have available to me a wealth of information regarding starting and operating an aquaculture business. This includes original business documents, contracts, permits, plans, leases, financials, market analyses, production plans etc which I make available to the students as text material. The sole course requirement is to write a complete business plan that would be suitable to present to lenders for debt capital acquisition, to investors for equity capital investment and/or for submission to the College of Business’ business plan competition in the Spring semester ($30,000 purse!). A student from the Fall 2000 course made the semi-finals in the 2001 competition and a recent student whom I advised was one of four finalists last year. The proposed course will build on the previous Fall 2000 trial course. I hope to expand the student enrollment base from CTAHR, get the course material on the internet CTAHR web site, and induce the College of Business to cross list the course with one of their entrepreneur business courses. A syllabus is on a following page and the course description for the Fall 2000 course gives greater content detail.

4. Relationship with Other Courses and programs. The proposed course can be taken after ANSC 450/OCN 450 or ANSC 450 taught within HNFAS. Students within CTAHR from other departments and programs who are interested in agriculture business start-ups are encouraged to attend. In addition students associated with the Pacific Center for Entrepreneurship (PACE) in the College of Business will be welcomed.

5. Fit with Current and Future Curriculum. The proposed course provides a good fit to the current and future curriculum of the Department of HNFAS and the CTAHR the
UHM. The latter is considering a campus wide program in aquaculture and fisheries in cooperation with UH Hilo. The Department of HNFAS remains the focus of the UHM/CTAHR course offerings in aquaculture.

6. **Credits/ pre-requisite. 3 credits.** Three credits are offered to cover the detail of the work required and the classroom contact time. The pre-requisites of the aquaculture related courses are useful but not necessary in a well motivated, professional student who can pick up the basics of the technology with remedial tutoring and focus on the business planning process itself and writing the business plan.

7. **Justification for level.** The course level of 490 is needed so that students will have reached a background level to enable them to focus on the business planning process which is based on basic knowledge.

8. **Student Evaluation.** Students will be evaluated on the basis of the quality of their business plan: format, style, appearance, financial soundness, production plan, market analysis and, most importantly, will the plan convince anybody to invest in their business.

9. **Minimum qualification for teaching?** Someone familiar with commercial aquaculture and business planning especially writing a successful business plan. Spencer Malecha has the qualifications to teach this course, but in his absence others in the State could take over.

10. **Course Financing.** Give Malecha a raise, otherwise no additional funds needed.

11. **Has the Course been Offered before?** Yes, in Fall 2000 as ANSC 499, see above and the attached course description. **Demand.** Many of the students who take Malecha’s aquaculture courses (ANSC /OCN 450 and ANSC 460) want to explore the possibility of starting their own aquaculture business and want to learn the basic, practical skills to start a commercial business in aquaculture.

12. **Cross-listed?** No.
Critical Skill and Competencies for CTAHR Graduates (CSCCG).

The ANSC 490 course will meet the CSCCG as follows:

Skill 1. Written Communication; Students will write a complete business plan.

Skill 2. Oral Communications. Students will have to present their business plan in a formal seminar presentation.

Skill 3. Analytical/problem Solving Skills. Students will have to analyze their business, markets, and financials in a professional manner suitable for obtaining investors and lenders.

Skill 4. Personal Characteristics. Students and instructors will interact on a one-to-one level and hard deadlines will be followed.

Skill 5. Human Relations Skills. Students will work together in teams and present their plans as founder groups.

Skill 6. Business Managements Skills. Real world, actual, business experience will be the sole focus of the course.

Skill 7. “Real World” Experiences. Students will experience actual business situations encountered in commercial aquaculture.

Skill 8. Leadership Skills. Students have to take the initiative to organize and direct their activities to develop their plans.

Skill 9. Computer Skills. The financial and production modules of the business plan are computer based.

Skill 10. Global Perspective. Students have to relate their business to world markets.