AQUACULTURE BOOT CAMP

SBDC PRESENTATION

DECIDING IF BUSINESS OWNERSHIP IS RIGHT FOR YOU.

BASIC STEPS TO STARTING A BUSINESS.

The SBDC at UW-Stevens Point
What is the SBDC and How Can we Help Your Business

- Our SBDC advisors assist current and new business owners through no cost, confidential business advising services.

- We can help you: **Start | Manage | Finance | Grow | Market** through services like:
  - **Start**
    - Business feasibility
    - Business plan creation
    - Business formation
  - **Manage**
    - Update/review current business plan
    - Human resources assistance
    - Organizational review
  - **Finance**
    - QuickBooks training
    - Financial projections
    - Budgeting assistance
  - **Grow**
    - Hire employees
    - Analyze new market opportunities
    - Competitor analysis
  - **Market**
    - Target market research
    - Industry trends
    - Social and digital media assistance

[www.uwsp.edu/SBDC](http://www.uwsp.edu/SBDC)
Objectives

I. What is the SBDC?

II. Feasibility Analysis –
Personal Goals, business model canvas, business plan.

III. Basic steps to starting a business –
Choosing a business organization type. Registering your business State and Fed. Choosing a bank-banker. Insurance

IV. Licensing/registration legal requirements specific to aquaponics farming

V. Taxes/bookkeeping -
Feasibility Analysis (pre business plan)

Does my business idea make sense?

- Personal accounting; do I have skill set and self discipline to undertake this life altering project?
- Goals for your self and your family. Short term and long term.
- Do I have buy in from family and those close to me who would act as my support group?
- Will market support my business idea?
- Can I produce the income I need to support myself and my families lifestyle?
- Can I find the financing I need?
  - [www.sba.gov/funding-programs/loans](http://www.sba.gov/funding-programs/loans)
  - [https://www.wbd.org/504](https://www.wbd.org/504)
Feasibility Analysis (pre business plan)

- Business model canvas
  www.youtube.com/watch?v=QoAOzMTLP5s
  www.alexandercowan.com/business-model-canvas-templates/

- Business plan
Getting your Business Up, Running, and Legal

Registering with State and Federal entities, banking, insurance

- Choose business name, business organization type
- Register with State of Wisconsin
  - [www.wdfi.org/](http://www.wdfi.org/)
- Register with Federal Government.
- Open Bank Account
- Shop for Insurance
Licenses, Registration etc. Specific to Aquaponics Farming – WI Department of Agriculture (DATCP)

https://datcp.wi.gov/

https://datcp.wi.gov/Pages/Programs_Services/FishFarms.aspx
Overview of Taxes and Bookkeeping

- **Bookkeeping and Accounting**

- **Income Taxes**

- **Sales Taxes**
  - [www.revenue.wi.gov/Pages/Businesses/home.aspx](http://www.revenue.wi.gov/Pages/Businesses/home.aspx)

- **Employee Taxes and Expenses**
  - **Workers Compensation**
    - [https://dwd.wisconsin.gov/wc/](https://dwd.wisconsin.gov/wc/)
  - **Unemployment Tax**
    - [https://dwd.wisconsin.gov/uitax/](https://dwd.wisconsin.gov/uitax/)
  - **SS/Health Tax**
Thank You to Our Valued Partners

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