



## **Financial Planning for Alaskan Shellfish Farmers**

**University of Alaska Fairbanks**

The University of Alaska Fairbanks, Marine Advisory Program provided education and training to Alaskan shellfish farmers improving financial management skills and leading to the development of effective and sustainable financial management plans.

The primary focus of this project was the development of an oyster economics model; the results of which could be disseminated to the farmers. Producers learned that one way to improve efficiency was to construct centralized shellfish receiving, holding and shipping facilities which saved them 30 percent of their time. Outsourcing these tasks made it possible to use that extra time for other important farming activities which dramatically improved oyster quality and production.

Of the 34 producers who participated in the program, 30 obtained information and consultation access to

develop a financial management plan for their farms, 13 assessed the comprehensiveness and quality of their financial plans, 5 applied the recommendations of the consultants in a financial management workshop, 14 gained improved understanding of financial planning concepts, and 13 completed a financial plan.



**A Southeast Alaska oyster farmer attended the program with the goal of strengthening his business management skills. Painter shares, “Participating in this workshop proved to be a great value to my farm. The tools I learned in the workshop assisted me in developing my business plan format, identifying the costs and benefits of my operation, and completing my business plan.”**





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United States  
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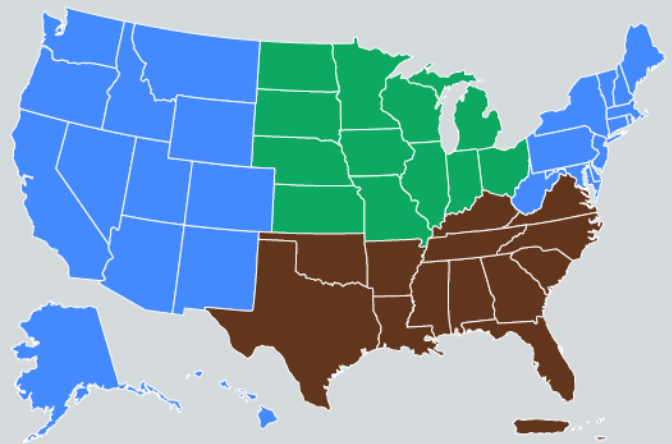
National Institute  
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**“Educating America’s farmers and ranchers  
to manage the unique risks of producing food  
for the world’s table.”**

**Extension Risk Management Education (ERME)** is delivered through four regional centers that provide grant funding and leadership within their regions.

Projects are producer-focused, results-based and encourage public-private partnerships. Funded projects must identify targeted results that will help producers manage risk and then describe how the project will measure those results.

Extension Risk Management Education has funded innovative programs that have generated tangible results for producers in every state. ERME is committed to funding results, providing transparent accountability, and encouraging collaboration. View the accomplishments of all funded projects on our website.  
<http://ExtensionRME.org>



**ERME Regional Centers**



**NORTH CENTRAL  
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EDUCATION**

University of Nebraska  
Dept. of Agricultural Economics  
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Lincoln, NE  
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NCERME.org



**NORTHEAST  
EXTENSION  
RISK MANAGEMENT  
EDUCATION**

University of Delaware  
Dept. of Applied Economics  
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NERME.org



**SOUTHERN  
EXTENSION  
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**WESTERN  
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