



SYLC 2022 Program Syllabus

USDA Introduction to Value-Added Producer Grants

The 'Value Added Producer Grant' session provides an overview of the grant opportunity available to seafood businesses through the USDA. Webinar participants will have an opportunity to learn about the entities that are eligible to apply for funding, which value-added products can be created using grant funding, and more, with additional time for questions.

Business Structure / Entity Formation (Two- Session Series)

The business structure you choose influences everything from day-to-day operations, taxation, personal liability, and smooth continuation of the business upon ownership change. Choosing a business structure that gives you the right balance of legal protections and benefits is crucial to the success of a business. In this two-part series, we will review the various types of business structures and discuss the differences and implications of each to provide SYLC cohort members with a better understanding of the business structure that would best fit their needs. You will also hear from existing seafood businesses that have varying business structures and learn more about how and why they determined the structure that was best for them.

Contracts and Partnerships

As a business owner you, most likely, work with vendors, partners, and customers on a daily basis. Contracts are a useful and essential tool that help to protect and support businesses. During the Contracts and Partnerships session trainers will help participants determine when and how to create contracts that will aid in the protection of their businesses.

Accounting Framework for Managing Liquidity and Building Wealth (Four- Session Series)

Setting up an effective accounting system is a critical part of operating a business and it can also be overwhelming. During the accounting sessions we will learn how to organize balance sheets, income statements, and bookkeeping systems. Participants will also become more familiar with various types of accounting (financial accounting, tax accounting, managerial accounting) and resources available to small businesses. You will also have a chance to hear from existing seafood businesses about their accounting frameworks and practices and how they use financial statements to make informed decisions about their business.

Marketing (Two- Session Series)

Crafting and sharing your story is a way for your business to build relationships and connect with current and future customers. Learn about fundamental skills and tools that will help you build your brand and communicate your offerings to a broad audience while staying true to your values.

Introduction to Taxation (Four-Session Series)

As a business owner, it is important to have a basic understanding of the types of taxes, tax formulas, taxable income, and deductions that apply to you and your business. During the taxation series our trainer will review the main and most important pieces of tax information that are applicable to small-scale businesses.

Access to Capital (Two-Session Series)

Delve into the 5 C's of credit (Character, Capacity, Collateral, Capital, Conditions) to gain a better understanding of what you need in order to access credit and capital, as well as various approaches businesses can take to access capital. Hear from existing seafood businesses about their capitalization strategy and creative models for accessing financing (including models like crowdfunding).

Labor & Employment for your Fishing Business

Before deciding whether to hire a full-time employee or use independent contractors, business owners need to have a clear understanding of the differences between the two. During the Labor and Employment session learn about the implications and differences between these two types of workers and what that means for you as a business in terms of liability, taxation, worker expectations, and contracts.

Introduction to Concepts in Insurance

There are steps that small business owners can take to reduce their personal and organizational risk including accessing insurance. Learn about the different types of insurance that act as a safeguard to business owners, their employees, and their operations.

Cashflow

Do you have a grasp on your current cash flow and how that interacts with demonstrating a need to access and/or pay down credit? We will walk through a cash flow sheet together and discuss how to demonstrate its use in forecasting a business's budget needs.