

## Management in the Aquaculture Industry (I002165)

**Course size** *(nominal values; actual values may depend on programme)*

**Credits** 3.0

**Study time** 75 h

**Contact hrs**

30.0h

**Course offerings and teaching methods in academic year 2022-2023**

A (semester 1)

English

Gent

seminar: coached exercises

15.0h

lecture

15.0h

**Lecturers in academic year 2022-2023**

Bossier, Peter

LA22

lecturer-in-charge

Drouillon, Margriet

LA22

co-lecturer

**Offered in the following programmes in 2022-2023**

**crdts**

**offering**

[Master of Science in Aquaculture](#)

3

A

[Exchange Programme in Bioscience Engineering: Agricultural Sciences \(master's level\)](#)

3

A

**Teaching languages**

English

**Keywords**

Accounting, budgeting, financial management, economics, aquaculture farm.

**Position of the course**

This course aims at the understanding of the economics and financial aspects of a typical aquaculture venture.

**Contents**

1. Concept of profit
2. Profit and loss account
3. Balance sheet
4. Cash flow
5. Sales and Purchases versus receipts and payments
6. Importance of valuations
7. Depreciations, assets, liabilities, net worth and output
8. Account formats
9. Optimizing the financial resources of a company: working capital management, cash conversion cycle.  
Exercise: comparison of working capital management of different companies active in the aquaculture industry
10. Breakeven analysis & relevant costing, exercises on investment decisions (subcontracting, machine replacement, ...) and assessment of product profitability
11. Understanding net present value (NPV) and internal rate of return (IRR), making decisions using NPV and IRR, case based teaching using a case from Harvard Business School on IRR and NPV
12. Introduction to strategic management, Porter's five forces and Blue Ocean Strategy, case-based teaching using an INSEAD case on Blue Ocean Strategy
13. Certification on the fisheries supply chain, food market, globalGAP aquaculture

**Initial competences**

General biology, chemistry, biochemistry and basic knowledge on aquaculture.

**Final competences**

- 1 The student has insight into the principle of business accounts and is able to make a balance sheet, a profit /loss account and a cash flow.
- 2 The student can perform breakeven analysis.
- 3 The student has insight into strategic management frameworks.
- 4 The student can evaluate working capital management of an aquaculture of seafood trading company.
- 5 The student can make decisions based on relevant costing techniques and on net present value and internal rate of return.
- 6 The student has knowledge on certification in the fisheries supply chain.

**Conditions for credit contract**

Access to this course unit via a credit contract is determined after successful competences assessment

**Conditions for exam contract**

This course unit cannot be taken via an exam contract

**Teaching methods**

Lecture, Seminar: coached exercises

**Extra information on the teaching methods**

Theory lectures: lectures based on powerpoint presentations.  
Guided exercises: case study based exercises.

**Learning materials and price**

Printouts of the powerpoint presentation will be available during all classes.  
Estimated cost of the printouts: 17 euro (included in fee that is paid in the beginning of the academical year).

**References****Course content-related study coaching**

Study guidance upon request by email or on appointment.

**Assessment moments**

end-of-term assessment

**Examination methods in case of periodic assessment during the first examination period**

Written examination, Open book examination

**Examination methods in case of periodic assessment during the second examination period**

Written examination, Open book examination

**Examination methods in case of permanent assessment**

Participation

**Possibilities of retake in case of permanent assessment**

examination during the second examination period is not possible

**Extra information on the examination methods**

Period aligned evaluation: theory: written exam (both open en closed book part).  
Non-period aligned evaluation: guided exercises: participation.

**Calculation of the examination mark**

Out of 20:  
20 points attributed to written exam

Students who eschew period aligned and/or non-period aligned evaluations for this course unit may be failed by the examiner.