18/mhs02/068

EXECUTIVE SUMMARY

Fish farming is a lucrative business, it is also simple and can be started with a small capital. Anyone with a small capital space and can find a market within a locality can engage in fish farming business.

My business plan on fish farming will start with the production of catfish but will later be further into the production of tilapia will be added. I shall sale fresh initially but later, the introduction of drying and packaging also follow. My customers shall be an open market, restaurant, and grocery. Over time with reasonable expansion, when the local market is satisfied. With the support of my school, the farm belongs to me, GOROFFOR FISH ENTERPRICE (GFE) and I would see to the day to day operation of the farm. GFE with good investors will have different branches as it progresses, with the supply of good and fresh fish worthy of consumptions. Each step of the way to greatness will be executed discreetly and effectively. With great work the company will own its own board of directors who will see to the good run of the enterprise, so as since fish will be consumed by man and there is no way everybody would go into fish production.

GENERAL COMAPANY DESCRIPTION

My business will basically be hinged on preparing site, acquiring two mobile ponds, fertilize the ponds within 2weeks, buy 500 fingerlings for each of the ponds, feed them two times a day till maturity at 6months and the sale off at point and kill or as dried fish or both. Having sold off, we stock again and repeat the process of brood and sale. The company will also go into hatching as times goes.

Mission statement: to be self-employed, create employment opportunities for others, provide protein and also engage in foreign exchange.

Company goals and objectives: my goal is to have healthy, successful company that in customer service and that has a loyal customer following. While the objective is to have my dried fish in every pot and being enjoyed.

Business philosophy: to earn lots of money, a good living from what I offer by customers, while they continue to desiring that we serve they always.

Target customer: since there are no religious, cultural or demographic barriers on the consumption of catfish, our consumer shall be in open markets, restaurants and grocery shop. Over the response of the expansion we shall export when the local market is satisfied or jut to earn foreign currency.

Competition: catfr\ish farming is still in its infacy in Nigeria, with the commodity very expensive because of it is insufficient to go round. Most of the practitioners do it at a small scale at the back of their houses. With enough financing, the country with beging to withness large scale fish farming running into hundreds of million naira. The cost of imported fish feed is very high now because of the cost of dollars.

SPONSORSHIP

The project is sponsored by GOROFFOR COMPANY who is a big investment company and is into foreign trade and MR BABALOLA who is one the board of directors for the agricultural institute in the country. He will promote the productivity of smallholder farmers round the world and also give jobs to famers on the fish farm and Mr. BABALOLA is very experienced in the project being proposed.

MANAGEMENT, ORGANISATION AND INDUSTRY ANALYSIS

GRE will be managed by MR BABALOLA, he will manage the day to day basis. He has distinctive competencies in accounting, management, communication and marketing. The plan is to train everyone in the company ways of ensuring continuity. GRE is owned by MISS EJIOFOR CHIKODI MARYJANE. She is still in university studying nursing but dreams to became millionaire that’s why she wants to start the business and is also taking business classes and have employed the best to manage her company.

INDUSTRY ANALYSIS

Each year, the industry generates a lot of money from fish framing through retails fish sales. These scales also include the recipes generated by restaurants that specialize in the sales of seafood. Among importers and distributors, a lot money running into billion is recognized annually among market agents. The industry will also employ more workers because of the increase of more seafood order from people. The growth of the industry is expected to grow as more Nigerians seek to add fish and other seafood to their diet for both the taste and the dietary benefits. One of the most common trend in the fishery industry is that the new technologies are actually increasing the net profit margins of the business while concurrently lessening the ecology impact of fisheries on the environment.

FISH FARMING MARKETING PLAN

The fishery marketing operations will be minimal as once the company solidifies ongoing relationships with fishery coopsand wholesales, very little marking will be required to maintain the relationship. This fishery intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market.

Marketing objectives: we intend to developed relationships with major groceries and fish\seafood whosalelers that will acquire bulk inventories from us and polish ongoing purchase order relationship with cooperatives throughout the target market.

Pricing: our pricing will be shown below:

AGE IN MONTHS PRICE (IN NARIA)

FINGERLINGS UP TO 1 30

JUVENILE 2 50

TABLE SIZE 6 1000 per Kg

BROOD STOCK 8 and above 2500 per Kg

The price of various categories of our fish shall be average prices and compete on quality and service. Our intended customers really make their purchase decisions mostly on price, so we are better off remaining average. Our credit policy shall cash and carry so that our customers would always come with their money.

RESOURCES AND ENVIRONMENT

Legal environment, we shall register the business with CAC (corporate affairs commission) and affiliate with appropriate cooperative in lagos. Affiliation with NASSI (Nigeria association of small industrialist) and AFAN (All Famers Association of Nigeria) willnbe also pursued. There is no law prohibiting fish farming and so no permit is requied to practice. The loan amoumt shall be insured by NAIC (Nigeria Agriculture Insurance Corporation).

LOCATION

We prepare a sloppy topography with adequate drainage system, so that discharge of waste water would not waterlog the environment. Physical requirement of a plot of land, measuring 100 by 100 feet, would be ok for a start. A small office, store, fishpond, overhead tanks, water bore hole and power house. Electricity is very important. Access to our location is excellent, we have excellent proximity to freeway, airports, railroads, and seaport. The only unavoidable construction needed to start now is 2unit of 10 feet by 10 feet mobile fishponds.

ESTIMATED PROJECT COST AND REVENUE

Major inventory in this business is fish and the feed, with some fuel to pump water. We shall also keep feed raw materials since we intend to formulate and prepare our own feed. We are looking in to N48,000.00 only. The lead time for order is one month. The fish framing will take approximately N1,5000,000.00 to develop. If we set the fish farming at less lets say, N500,000 or N1,000,000 then we will not include so equipment. The pelletizing machiens will help make my own feeds which will be more cheeper then long run, thereby increasing my profit. This is because imported fish feed is expensive and would reduce the profit margin if depended upon throughout the 6months grow-out period.

PERSONAL FINANCIAL STATEMENT

STOCKHOLDERS ASSETS LIABILITY CONTRIBUTION

30% 1,000,000.00 1,000,000.00 150,000.00

50% 500,000.00 0 300,000.00

20% 150,000.00 0 100,000.00

FINACIAL PLAN

Our financial plan consists of a 12months cash flow projection and a break-even calculation. Together they constitute a reasonable estimate of our company’s financial future. More importantly, we hereby present the financial insight into the inner financial workers of the company.

12MONTHS PROFIT AND LOSS PROJECTION

With a loan of 1.5m we will be able to generate 2,052,000. We project 2 sales within a year, that is every 6months. After the scales we restock our ponds and the cycle is repeated. From the projection above we will be able to pay back the loan within a year but we prepare the repayment spread over 2years within 1year moratorium. The profits projection is the heart of the business plan cash flow is the blood that the hearts pumps.

The project is technically feasible and commercially viable. Therefore it is recommended for funding.