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Nursing

Afe 202 (FOOD SECURITY)

Business plan for the development of Aibe's catfish farming

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Executive summary / project description

The Aibe's catfish farming will be established to meet the fish demand in the community. It will be located in Sabon Tasha, Chikun local government area of Kaduna state. This business would be owned by Aibe Sarah Nimo. The main purpose of establishing this platform is to provide healthy fish of high nutritional value and affordable prices that improves people's lives and high quality while improving the lives and livelihood of Kaduna populace, also to successfully meet the challenges and demands of the domestic market. This farm would have 2 fish pond each holding a capacity of 850 fingerlings giving a total of 1700 and would be fed till they grow to adult and sold in the market once they reach the desired market size. the earth pond will cover not less than half an acre and be six or eight feet deep . The site

will be constructed in the desired are where there would be adequate water supply for pond filling and other uses.

The advanced business plan will create economic opportunities because fish farming is one of the most profitable agricultural business in Nigeria and also it will conserve scarce foreign exchange .

Sponsorship

The Aibe's catfish business would be financed partly by pentagon farm, federal ministry of agriculture and rural development and fidelity bank plc. At 30%, 30% and 40% respectively. Department of agriculture In Kaduna state university (KASU) has vowed to help tremendously in providing expertise and technical know-how. Negro agric resources which will be responsible for the management consultancy of the projects.

Management

The affairs of Aibe's fish farming project will be managed by a management team who will control the affairs of the business. I, Aibe Sarah Nimo as well as the other members of the team will help in organization of resources and monitoring the affair of the business in order to achieve our goal.

Technical assistance

Aibe's catfish farm will be working with catfish aquaculture developers which will be involved with production, packaging and distribution to markets, communities and export trade. The governor of Kaduna state, Mallam Nasir Ahmad El-rufai, also offered to help in the provision of necessary equipment such as pumps, aeration devices, seine reels, handling and grading equipment, fish feed etc required for proper growth and effortless running of the business. Also, the stated ministry of agriculture has offered to pay 40% of monthly salaries to the workers as means of support to the business. The cost of distribution and processing of the materials as well as pond construction will be funded by the bank of agriculture.

Market and sales

Market orientation: domestic; north west and south east of Nigeria

Market share: 20% niche market in north west and south east of Nigeria

Users of product: smoked fish, dried fish , fresh fish(*clariasnigro-digitatus*, *heteroclarias*, *clariasgariepinus* and *clariasspp*)

Competition analysis

A major competitor in the fish farming business is the importers of frozen fish. From the analysis, the cost per kilogram of frozen fish, popularly called ice fish is N750, to achieve this, weighing the three units which give a kilogram of and a unit of that size of fish bought for N250. Currently, the catfish is sold to main distributors at N500 per kilogram, and it is retailed at N600 per kilogram, this makes it reasonably cheaper, survey data has shown that cat fish is preferred to frozen fish in taste and nutritional value.

Tariff and import restriction

The minister of agriculture and rural development says following governments effort to encourage local production, saying the time had come for Nigeria to look inward to tap into the huge potential in fisheries and aquaculture for local consumption and export , therefore this would be of great favor to the business

Market potential

Catfish is the most fish cultured in Nigeria because it is found all over the country, eaten by most tribes, resistant to harsh environmental conditions, commands good price, tasty and can be kept alive for days during marketing. That aside the numerous market outlets for catfish found in supermarkets, hotel and restaurant chains, fast food joints and in the pots of caterers is increasing daily in response to demands of social functions and home cooking and delivery.

Profitability

it will be assumed that they will be raised properly and there would be a low mortality rate eg about 5%, which means of the starting 1700 fishes, 85 will die along the way . it will be expected that 1615 surviving fishes will grow to a minimum of 1kg each, giving me a total weight of

1615kg. the estimated current market price for 1kg of fish is N800. so therefore N1,292,000(1615 x N800) will be generated .

the profitability can also be boosted by incorporating the act of smoking the fish and selling them to individuals or supermarkets, it can also be exported to various countries.

Technical feasibility

The business plan (cat fish farming/ production) is technically feasible in the sense that the growth and total wellbeing of the catfish which involve regular water supply and drainage and protection against predators will be properly managed by some of the workers who are trained and well experienced. Also the facilities which will be provided by the governor of Kaduna state, Mallam Nasir Ahmad Elrufai to provide soothing running of the business which include both technical and manual equipments ,will be properly managed and handled by well trained individuals who has basic knowledge on aquaculture management appropriate stock quality, will be handled by the management team . this business will be implemented using standard and generally accepted practices and also eco friendly.

Government support and regulation

The catfish business is a profitable venture and has the potential to help expand the resources base for food production, boost economy, generate significant employment and develop entrepreneurship to alleviate poverty. This will contribute to the overall growth of the agricultural sector which will boost the nation's economy as the revenue will contribute to the country,s GDP. This business will help meet the demand for fish as wild catches are not enough to satisfy this needs.

Project timeline

This project will be completed within 4 months preferably between December 2020 to march 2021 . this period was suggested with hopes that the lockdown due to corona virus will be subsided at that time.

Estimated projects cost and revenue

Fixed cost

(A) Acquiring land

A	Land (200 X200)	N500,000
B	Land rights (CFO,others)	N70,000
C	Excavation and fencing of plot	N397,000
	TOTAL	N967,000

(B) Pond construction: for start up the firm would need to two (2) concrete ponds, each 850fishes . each pond will be constructed : 3m X 2.5m by 1.4m, each pond will require 210 blocks hence 420 blocks

A	420 blocks	N63,000
B	1 trip of sand	N12,000
C	½ trip of gravel	N15,000
D	Cost of labour	N20,000
E	Cost of plumbing (inlet & outlet facilities)	N50,000
F	Cost of well digging (water source)	N30,000
G	Cost of pump machine to pump water to overhead tank	N15,000
H	Cost of pond treatment	N30,000
I	Cement	N20,000
	TOTAL	N255,000

(C) Fingerlings

A	Cost of high breed fingerlings (N40 each X 1700)	N68,000
B	Cost of feeds (35 bags X 4000)	N140,000
	TOTAL	N208,000

I	Feeding equipment	N80,000
Ii	Harvesting equipment	N120,000
iii	Second hand car for delivery	N350,000
iv	Equipments for maintenance, monitoring and repair	N103,000
V	Other facilities	N200,000
	TOTAL START UP COST	N2,283,000

Funding mechanism

I intend funding the business through my little saving and additional fund I intending getting through a loan from the bank industry. Already we are at the approval level for fund release haven submitted the business proposal to them.

Conclusion

With the business plan put in place and all necessary procedures follow in the plan the sky will be the limit for the success business. The marketing strategy will be implemented to the later, this will ensure that a reasonable amount of the market share is attain. It is my plan that at execution of all the plan, there will be a return on investment.