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BUSINESS PLAN ON FISH FARMING (FISHERIES)

OSHAK FISH FARM

This is an investment activity in which money is expended to acquire capital assets used in production and processing of fishes that yield economic benefit over a long period of time.

- According to agricultural project and
- sector plan, there are some guidelines that should be followed to acquire a good business plan especially in a business like fish farming which is a profitable business if well managed and done well.

GUIDELINES TO FOLLOW ARE:

- **Identification and selection of good land/location:** This is the main factor in fish farming. The factors in choosing of location are:
 - Security in the vicinity
 - Proximity to the nearest town
 - The presence or absence of fish prey
 - Land Mass: It is possible to start with a plot of land, there is a case when people start even in the backyard. Choose the territory in a not-so-rural area, this is a way to buy land at a lower price.
- **Fish farming project and analysis:** It involves all the work necessary to bring the fish farming business to a point where it can be carefully reviewed, appraised and analyzed to determine the suitability for implementation. Factors important in this area are:
 - **Pond Planning:** It is better to appeal for services of an aquaculture consultant. The professionals can determine what kind of pond you need, examine your goals, and provide all the needed conditions of the fish pond.

- **Source of Water Supply**: One of the main factors of the proper development. You need proper borehole system near the source of quality water supply. Remember that chemically treated and rainwater can't be used. You need to provide a steady flow of fresh water for the development of your business.
- **Storage System**: The system of storage should be designed right from the onset of your business. All the feeds need a dry and cool place, protected from any pest. Good knowledge of running a fish farm. Actually, this is the most important point, because, without knowledge, nothing will work properly. This type of business requires specific knowledge about aquaculture and fish farming.

❖ After gotten the desired and the good requirements stated above, there is a need of review on:

- **Input prices and output prices**: This can be described as the prices the fishes will be sold out to the market either at the table size or bigger or probably smaller than that.
- **Expected output**: This can be said as the number of expected fishes going out of the farm after getting to a particular size of sale maybe months after the fishes development or even after a year if that type of fish is to be used for reproduction
- **market share**
- **Production structure**: Production structure deals with all kinds of methods used in production of fishes like the type of pond used e.g. earthen pond, mobile pond, concrete pond, plastic tank pond, fiber glass tank pond etc.

- **Competition**: This is very common in businesses, well, in fish farming its only competitive when customers sees the idea of packaging of processed fishes and the weight of the fishes
- **Production technology**: This is a very good area of concentration in fish farming, the technology used in the production, processing and packaging of the fishes.
- **Availability of manpower**: this deals with the people available at the farm to see to the feeding of the fishes, cleaning of the ponds and all other things that helps in the welfare of the fishes
- **Availability of inputs,**
- **Effective demand for the fishes,**
- **Sensitivity to price change**
- **Profitability**
- **Implementation/monitoring**: As a business individual, monitoring your business should be a major goal so as to get a good result. In Fish farming, monitoring the life styles of fishes is very important.

The changing of water at intervals depending on the age of the fishes e.g. like a fingerling needs regular change of water than a table-sized fish, using all protective measures to avoid prey from entering the fish pond, checking for any form of diseases or infections in the pond before spreading to all of them and isolating them affected ones in a different pond and given the necessary treatments and all other ways of monitoring the fish pond.

STEP BY STEP PROCEDURE OF FISH FARMING

- **Step 1:**

Setup a 10ft X 10ft earth fish pond with a depth of about 4ft to 6ft, for this purpose you need around (100,000 to 150,000 Naira). Such a pond can hold about 1,000 grown fishes. It is also possible to use concrete pond, drum pond or plastic tank.

- **Step 2**

Important point is to disinfect your pond with anti-bacterial and anti-fungi.

- **Step 3**

Choose and purchase juveniles and fingerlings for your fish pond. The price of good fingerlings is around 20 Naira each, juveniles cost around 40 Naira each.

- **Step 4**

Remember that it is necessary to feed the fishes once or twice a day. Proper feeding intervals can contribute to the fishes gaining weigh quickly. The type of food depends on the type of fish. It is necessary to study all the details of feeding very well because this item is one of the most significant in this business.

- **Step 5**

Sort the fish to create better conditions for life and gloving. Sort the fish according to the size to ensure equal compete for food and space.

- **Step 6**

Be ready to change the water regularly, this will reduce the level of diseases rate and improve the longevity of fish. Change the water every 2 or 3 days.

- **Step 7**

Always study the market, understand the needs of buyers. Contact potential buyers and find out their requests and desires. Discuss the details of your fishery products about 2 months before the deal.

THE CHALLENGES OF FISH FARMING

There might be some challenging aspects of fish farming which are:

- Poor Farm Site

Bad fish farm location can affect the full potential of farm growing.

- Poor pond design

Bad quality of pond can lead to the leakages or other factors that are very pernicious for the business.

- Poor Market research

Without knowledge and feasibility study of the market, all the efforts might end up to be in vain.

- Lack of experience

This is a very widespread reason for failure in this business, so communicate more with experienced farmers.

- High level of competition

The big market dictates its rules, it is important to be able to handle competition in this business.

This business is difficult to call easy, but it is worthy of all the necessary efforts.