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## A BUSINESS PLAN FOR FISH FARMING

### EXECUTIVE SUMMARY

This business plan examines the feasibility and indeed economic viability of a hundred hectares of land to start a fish and sea food aquaculture business in ondo state by BILLY FISH AND SEA FOOD AQUACULTURE, LLC

Our fish and seafood farm is going to be standard fish and seafood farm hence will be involved in raising and harvesting finfish (e.g. catfish, trout, tilapia and minnows), raising and harvesting shellfish (e.g. clams, oysters, crustaceans, mollusks and shrimp), raising and harvesting ornamental fish (e.g. goldfish and tropical fish), raising and harvesting aquaculture species to augment or replenish wild habitats, and raising and harvesting other aquaculture (e.g. seaweed, alligators, frogs and turtles) et al.

We are in the Fish and Seafood Aquaculture industry because we want to leverage on the vast opportunities available in the agriculture industry, to contribute our quota in growing the U.S. economy, in national food production, and also to fish and seafood from the United States to other countries and over and above to make profit.

BILLY FISH AND SEAFOOD AQUACULTURE, LLC is well positioned to become one of the leading fish and seafood farming business in the United States of America, which is why we have been able to source for the best hands and machines to run the company with. We have put process and strategies in place that will help us employ best practices when it comes to fish and seafood farming processes as required by the regulating bodies in the United States of America.

At Billy Fish and Seafood Aquaculture, LLC, our customer's best interest will always come first, and everything we do will be guided by our values and professional ethics. We will ensure that we hold ourselves accountable to the highest standards by meeting our client's needs precisely and completely. We will cultivate a working environment that provides a human, sustainable approach to earning a living, and living in our world, for our partners, employees and for our clients.

### SPONSORSHIP

This project is sponsored by BILLY fish and sea food aquaculture, LLC, a standard fish and seafood farming company that is committed to raising fish and

seafood. We are in the fish and seafood to raise and harvest finfish (e.g. catfish, trout, tilapia and minnows)

## MANAGEMENT

The management will include:

- Chief Operating Officer
- General Fish and Seafood Farm Manager
- Human Resources and Admin Manager
- Accountant / Cashier
- Sales and Marketing Executive
- Field Employees
- Front Desk Officer

The prime objective of the board will be to Increase management's effectiveness by recruiting, selecting, orienting, training, coaching, counseling, and disciplining managers; communicating values, strategies, and objectives; assigning accountabilities; planning, monitoring, and appraising job results; developing incentives; developing a climate for offering information and opinions; providing educational opportunities., Also responsible for providing direction for the business.

## TECHNICAL ASSISTANCE

The company has working relationship with the United States. Billy Fish and Seafood Aquaculture, LLC is a privately owned and managed fish and seafood business that intend starting small in fishing community in Columbia – South Carolina, but hope to grow big in order to compete favorably with leading fish and seafood farming companies in the industry both in the United States and on a global stage.

We are aware of the importance of building a solid business structure that can support the picture of the kind of world class business we want to own. This is why we are committed to only hire the best hands within our area of operations.

At Billy Fish and Seafood Aquaculture, LLC, we will ensure that we hire people that are qualified, hardworking, and creative, result driven, customer centric and are ready to work to help us build a prosperous business that will benefit all the stake holders (the owners, workforce, and customers).As a matter of fact, profit-sharing arrangement will be made available to all our senior management staff and it will be based on their performance for a period of five years or more as agreed by the board of trustees of the company.

## MARKET AND SALES

We are quite aware that the reason why some fish and seafood farming companies hardly we make good profits is their inability to sell off their fish and seafood as at when due. Our sales and marketing team will be recruited based on their

vast experience in the fish and seafood aquaculture industry and they will be trained on a regular basis so as to be well equipped to meet their targets and the overall business goal of Billy Fish and Seafood Aquaculture, LLC.

Over and above, we have perfected our sale and marketing strategies first by networking with agriculture merchants and businesses that rely on daily supply of fish and seafood that are likely to become our customers. In summary, Billy Fish and Seafood Aquaculture, LLC will adopt the following strategies in marketing our fish and seafood;

Introduce our business by sending introductory letters alongside our brochure to stakeholders in the agriculture industry, households, hotels and restaurants and agriculture produce merchant et al.

Advertise our business in agriculture and food related magazines and websites

- List our business on yellow pages ads
- Attend related agriculture and food expos, seminars, and business fairs et al
- Leverage on the internet to promote our business
- Engage in direct marketing
- Encourage the use of word of mouth marketing (referrals)

#### TECHNICAL FEASIBILITY

The project is technically feasible. It is very important to carry out feasibility study on fish farming business if you want to venture into it in Nigeria. This is help ascertain what you would need in order to equip yourself in order to achieve positive results in fish farming business

The future of a business lies in the numbers of loyal customers that they have the capacity and competence of the employees, their investment strategy and the business structure. If all of these factors are missing from a business (company), then it won't be too long before the business close shop.

One of our major goals of starting Billy Fish and Seafood Aquaculture, LLC is to build a business that will survive off its own cash flow without the need for injecting finance from external sources once the business is officially running. We know that one of the ways of gaining approval and winning customers over is to retail our fishes and seafood a little bit cheaper than what is obtainable in the market and we are well prepared to survive on lower profit margin for a while.

Billy Fish and Seafood Aquaculture, LLC will make sure that the right foundation, structures and processes are put in place to ensure that our staff welfare are well taken of. Our company's corporate culture is designed to drive our business to greater heights and training and re-training of our workforce is at the top burner. As a matter of fact, profit-sharing arrangement will be made available to all our

management staff and

It will be based on their performance for a period of six years or more. We know that if that is put in place, we will be able to successfully hire and retain the best hands we can get in the industry; they will be more committed to help us build the business of our dreams.

## GOVERNMENT SUPPORT AND REGULATION

The major objectives for the developments of the fishery's includes:

- generate additional employment opportunities in fisheries and ancillary industries to help alleviate Poverty;
- increase fish production and improve nutritional levels;
- improve the socio-economic conditions of the fishermen, fish farmers and other people engaged in the Fishery sub-sector;
- increase export earnings from shrimps, fish and fish products;
- improve environmental conditions;
- improve the biological and institutional management mechanisms for the judicious use of fisheries' Resources;
- strengthen research, extension, management and co-ordination in order to transfer technology and
- encourage production activities in the private sector, and to ensure sustainable development of resources of the vast floodplains.

## TIMELINE OF PROJECT

The project will be completed within 34weeks or 8months because they have a period of accelerated growth.

## ESTIMATED PROJECT COST AND REVENUE

### LAND

The homestead pond would be constructed on the land, acquired from Government land

(0.5 acre (10 x 20m = 200m<sup>2</sup>))

The cost of the land including surveying and development is;

Cost of land = N10,000.00

Surveying = N 2,500.00

Fencing (Barb wire) = N10,000.00

Fencing Labour cost = N 2,500.00

Clearing of site (labour) = N 1,000.00

Stumping (labour) = N 500.00

Total = N26,500.00

### Pond Construction

A total of about N35,700.00 is required to construct a 10m x 20m homestead concrete

pond by direct labour. The cost estimation for pond construction are as follow:

Excavation of Reservoir/ponds = N10,000.00.

Construction of channels for Reservoir = N16,200.00

(monk) including purchasing of cement, gravel, sand, Rod 1/2, planks, PVC pipes

Labour for Reservoir only including carpenter and bricklayer. = N3,500.00

Planks/wire net for grooves (monks) = N3,000.00

E- Labour to put finishing touches including pond = N3,000.00

Dressing, grassing etc.

Total N35,700.00

#### EQUIPMENT

A total of N2,650.00 is allocated for purchase of equipment necessary for the managements. The equipments are costs as follows:

1 No. Small scoop net N2,500.0

2 No large baskets

@ N150.00 = N 300.00

1 No plastic basin N 250.00

d. 2 No sieve @ N50.00 N 100.00

TOTAL = N2,650.00

#### STOCKING / INPUT REQUIREMENT

A total of N155,727.00 is allocated for the purchase of stocking requirement. They are as follows

- Purchase of fingerling

Tilapia spp.      Clarias spp      &      Heterobranchus spp (2,000 fishes)

N4 .00 per one      N6.00 per one      N10.00 per one

A. Purchase of fingerlings for ponds N11,200.00

Tilapia spp.      Claras spp. &      Heterobranchus spp.

1200.                      400.                      400

(N1200 x 4)      (N400 x 6)                      (N400 x 10)

B. Compounded pelleted feeds at N120 /kg per bag.      =      #3'000.00

C. Supplementary feed at N3000.00 per bag.      =      #158,000.00

(1 pond / yr.)

D. Inorganic fertilizer for Reservoir / ponds.      =      #4,000.00

at N2,000 per bag (2 bags) (100kg)

E. Cost of Lime at N1300 per bag.      =      #1,300.00

F. Physiochemical analysis.      =      #600.00

In UNICEF water corporation at N200.00 per analysis

G. Construction of drag net and clap nets.      = #3,000.00

H. Contingency 15, 20% (17%).      = #22,727.00

Total = #155,727.00

#### ITEM OF EXPENDITURE

1. Land / pond Development.	=	#26,500.00
2. Pond Construction	=	#35,700.00
3. Equipment.	=	#2,650.00
4. Stocking / Input Requirement.	=	#155,727 .00
Total	=	<u>#220,557.00</u>

#### FUNDING MECHANISM

The company will provide a hundred hectares of land to start our sea and sea food aquaculture and lease it to the members of the cooperative. Equity investor to provides for equipments.

#### CONCLUSION

This project is technically feasible and therefore recommend for funding