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A FEASIBILITY REPORT/BUSINESS PLAN FOR THE DEVELOPMENT OF A SMALL-SCALE FISH FARMING (CATFISH) ENTREPRISE AT YOLA, ADAMAWA STATE, NIGERIA BY ADEBOLA NIYI-ORIOLOWO(ANO) BUSINESS VENTURES.

The undersigned reader acknowledges that the information provided in this business plan is a confidential intellectual property; therefore, the reader agrees not to disclose it to a third party without the express written permission of the promoters of the proposed business.

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Upon request, this document is to be immediately returned to the promoters of the proposed business.

Signature:

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Date:

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**Executive Summary/Project Description**

This business plan examines the feasibility of, and the economic success of development of a small-scale fish farm in Adamawa State. This farm will produce about one thousand (1000) catfishes every three months. Cat fish is one of the healthiest sources of protein, it also contains healthy fats, vitamins and minerals. Catfish is the commonest type of fish used in aquaculture in Nigeria. In 2017, Nigeria emerged the largest producer of catfish in Africa. The good thing about fish farming is that it is not limited to a particular season: it can be carried out in both the rainy and dry season, provided all other factors are in place. This project will help create economic opportunities and also help provide food (fish) to people at a cheaper rate.

**Sponsorship**

This project is sponsored by Adebola Niyi-Oriolowo (ANO) Business Ventures which is a start-up small scale business enterprise promoting agriculture in Nigeria. Funds for the business shall be sourced from savings of the business venture.

**Management**

The project will be managed by the Board of Directors at ANO. The Board will be responsible for ensuring the success and longevity of this business enterprise. The Board will also ensure that the business is carried out according to the laid down regulations set by the relevant authorities.

**Technical Assistance**

Fish farming does not require much technical assistance or equipment, especially small-scale farming. The most important requirements are: fish, a good water supply, fish feed, and good fishing ponds.

**Market and Sales**

Market orientation: domestic; North East, Nigeria.

Market Share: 10% niche market in North East, Nigeria.

**Competition Analysis**

This project is a small-scale project. As such, it does not seek to compete with producing giants of catfish such as Ondo State. The aim is to grow cat fish and sell to retailers who in turn will sell to consumers.

**Market Potential**

There is a huge demand in Adamawa State for catfish due to its cheaper price and also its health benefits. As such, it is expected that this project will cater to the demand in the market. Retailers and consumers will be supplied from our small fish farm.

**Technical Feasibility**

This project is technically feasible. It does not require a lot of technical equipment.

**Government Support and Regulation**

This project conforms with the economic diversification objective of the government. It also creates economic opportunities and boosts agricultural prospects of the nation. It also creates income for the workers and supports the food security objective of the government.

**Project Timeline**

This project will be completed within 3 months, most likely between May 2020 to June 2020.

**Estimated Project Cost and Revenue**

**(A) Equipment**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Quantity** | **Naira (₦)** | **Kobo (K)** |
| 10 x 10 feet mobile pond | Five (5) | 260,000 | 00 |

**(B) Other Needed Materials**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Quantity** | **Naira (₦)** | **Kobo (K)** |
| Fingerlings | 1000 | 35,000 | 00 |
| Fish feed | 10 bags | 60,000 | 00 |
| Water | Unlimited Supply | 45000 (For 3 months) | 00 |

**Revenue**

Revenue is the total amount of income generated by the sales of goods or products, which in this project, is fish. If 1000 catfishes are sold at 1000 Naira per kilogram (about 10 fishes in one kilogram), then the total income received would be 100,000 naira.

**Funding Mechanism**

ANO Business Ventures will be procuring all materials needed from the savings and capital of the venture. The business will continue to run even after the first three months. The profit of the first batch of sold fishes will be used to procure more and so the cycle goes on.

**Conclusion**

This project is technically feasible and economically viable. It is therefore recommended for funding.