

IZUCHUKWU CHIDERA VICTOR

18/ENG05/024

MECHATRONICS

VICAGRO FARMS BUSINESS PLAN

EXECUTIVE SUMMARY

VICAGRO Fish Farm is located in Porhtharocurt, Rivers state. The farm raises fish from egg to consumer ready products. The fishes are pasture raised with no antibiotics or hormones. Feed is grown on the farm or purchased locally. Catfish is a healthy, pleasant alternative to other domestic fish products. The health values and flavor offer diverse cooking possibilities. The farm also maintains an educational goal to answer questions and clarify the understanding of the catfish industry.

OBJECTIVES AND GOALS

Mission Statement

VICAGRO Fish Farm strives to produce a healthy, high quality fish product and educate the public on the enjoyment and benefits of cooking with catfish.

LONG RANGE STRATEGY AND IMPLEMENTATION:

Short Term Goals: (Within 2020 calendar year)

1. Purchase fingerlings
2. Establish area for egg hatching and incubation

Intermediate Term Goals:

1. Harvest mature fishes
2. Begin to develop restaurants and hotels as potential customers for the products.
3. Purchase catfish for product development if available .
4. Establish contract for processing into retail cuts .

Long Term Goals:

1. Increase in the number of fish produced which will relatively lead to expansion.

2. Gain restaurants and hotels in the regional area .
3. Maintain less than 10% mortality on fingerlings after hatching .
4. Hire part time assistants to focus on hatching fingerling growth.

Business Description

History and Location

The owners of VICAGRO farms have been in agriculture from their youth back in their hometown. Cassava and poultry were all raised at one time or another. After attending a seminar about the potential for catfish, a local breeder was found and after researching the fiscal potential of the enterprise, they geared towards production.

Organization and Management

VICAGRO farms is a sole proprietorship at this time. An LLC option is available if the operation continues to grow.

Management Team

Mr Victor -- Owner and operator Responsible for:

Long term planning decisions

Mrs Clara

Responsible for:

Management of rotation

Sales and distribution

Customer relations

And other utility staff

Responsible for:

feeding and care

Harvesting of fishes

Hatching and fingerling rearing

Running required errands

Resource Inventory

- Land – 10 acres possible for concrete fish ponds and utilities
- Buildings –
 - Frozen fishes housing
 - maintenance facility
 - equipment storage
- Equipment –
 - high end pump
 - refrigerators
- Capital – Owners have limited investment capital available up to ₦ 2,000,000

Operations Plan

The fingerlings will be introduced into the ponds for five months. They will require attention as they are vulnerable to diseases and infection. Upon maturity, they will be separated into various ponds based on size to avoid cannibalism. They biggets set will then be weighed in order to know if they are ready for maturity, as certain factors can hinder growth. The fishes are sent to processing after about six months depending on demand and growth rate.

MARKETING PLAN

Product Description

The catfish grow to market weight in 6 months. They weigh approximately 1kg at this time, which is meant to be sold per kg. The fish cuts are packed, weighed and labeled for individual sale.

Sales

- Catfish will be handled either in fresh form or in frozen form. Large quantities pre ordered from restaurants and hotels will be supplied first after harvest before selling to retailers

BACKGROUND INFORMATION

Fish specie	Catfish
Input fish weight	10g
Target Output Weight	0.8kg
Number of fish	3500
Fish brand	Vital feeds
Output frequency	Monthly
Maturity Period	6 months
Number of cycles	8
Culture System	Water change
Stock rate	100kg/m ³
Target Mortality Rate	10.00%

THE FINANCIAL PLAN

The fish farm owns the property outright. The initial capital invested into this business is ₦ 2,000,000. Equipment is all fully depreciated and paid for. Transportation of catfish to customers is contracted to a local livestock hauler. Financial projections are attached. Income statement Balance sheet based on calendar year.

CYCLES	PERIOD OF OPERATION (MONTHS)	CUMULATIVE REVENUE FLOW AT ₦700 PER ONE KG (IN NAIRA)	WORKING CAPITAL(IN NAIRA)	CUMMULATIVE PROFIT	WORKING CAPITAL RECOVERED IN PERCENTAGE (%)
1	8	2,836,638	2,054,541	782,097	38
2	12	3,618,734	2,054,541	1,564,193	76
3	16	4,400,830	2,054,541	2,346,289	114
4	20	5,182,926	2,054,541	3,128,385	152
5	24	5,965,022	2,054,541	3,910,481	190
6	28	6,747,118	2,054,541	4,692,577	228
7	32	7,529,214	2,054,541	5,474,673	266
8	36	8,311,310	2,054,541	6,256,769	304