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MARTIC NO: 18/MHS02/184

DEPARTMENT: NURSING

COURSE: FOOD AND HEALTH AWARENESS

COURSE CODE: AFE 202

PREPARE A BUSINESS PLAN ON A CHOSEN AGRICULTURAL ENTERPRISE

PROJECT IDENTIFICATION SELECTION

Farm business plan (for both fish and Seafood aquaculture rearing)

This project is gotten from (sources )

* Expansion of existing production
* Import substitution
* Economic diversification
* Value added in agricultural export
* Export promotion

FESIBILITY STUDY:

The agricultural industry of which Fish and Seafood Aquaculture business is a subset of is no doubt among the leading industry in most countries over the world; it is the industry that produces fish and seafood for the populace. Elizabith Fish and Seafood Aquaculture Company that will be located in Delta State of Nigeria. Its located in Delta State because its part of the coastal federal states of Nigeria. We have done our detailed market research and feasibility studies and we were able to secure a 100 hectares of land to start our fish and seafood aquaculture business. Our fish and seafood farm is going to be involved in raising and harvesting fin fish (e.g. catfish,trout,tilapia and minnows), raising and harvesting shellfish (e.g. clams,oysters,crustaceans,mollusks and shrimps), 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 Nigeria economy, in national food production, and also to fish and seafood from Nigeria to other countries and over and over to make profit. Elizabith Fish and Seafood Aquaculture is well positioned to become one of the leading fish and seafood farming business in Nigeria, which is why we have been able to source for the best machines to run the company with.

SPONSORSHIP

This project was sponsored by Governor Ifeanyi Okowa, governor of Delta State to provide helping hands to keep the industry running as it is of very great importance to the society and state as a whole. He has also made it easier for us to source the machines the industry will need as mentioned above.

MANAGEMENT

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 Elizabith Fish and Seafood Aquaculture 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 owner, workforce, and customers).

In the view of the above, we have decided to hire hands to occupy the position of 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.

TECHNICAL ASSISTANT

The relationship with all the stake holders( the owner,workforce and customers) will help provide technical area of production.

MARKET AND SALES

Market orientation: domestic; South South, South East, South West Nigeria

Market share: 15% niche market in South South, South East, South West Nigeria

User of product: serves as food for man, by products etc

COMPETITION ANALYSIS

States in the southern part of Nigeria including delta State where our Farm land will be situated produced 40% of national output between the year 2000 and 2016. States in the northern part produced 30% of national output between 2000 and 2016. The Eastern and Western part produced 20% of national output between the year 2000 and 2017. Therefore, it is safe to state that competition is high.

TARIFF AND IMPORT RESTRICTION

Restriction on food importation and zero duty on imported agricultural equipment will favour considerably favour the project.

MARKET POTENTIAL

There is a very high demand for fish and seafood produce in the country, there are loads of househols, and businesses such as hotels and fast foods restaurants that cannot do without daily supply of fresh water fish and seafood.

PROFITABILITY

There are lots of biological, environmental ,chemical and physical conditions that will affect growth and profitability. However, technical, scientific and financial based solutions will be employed to hedge against risks and safeguard profits.

TECHICAL FEASIBILITY

This project is technical feasible as machines and other forms of technology are needed to carry out a lot of processes such as preparing the farm land, clearing. Watering, harvesting etc

GOVERNMENT SUPPORT AND REGULATION

Aquaculture plays an important role in food security and poverty alleviation worldwide because of its ability to provide fresh water fish. This project also serves as a source of employment and human empowerment.

PROJECT TIMELINE

This project will be completed in 7 months. This timeline is long due to geographical and climatic factors affecting livestock.

ESTIMATED COST AND REVENUE

FIXED COST

LAND PREPARATION

|  |  |  |  |
| --- | --- | --- | --- |
| Activity | Quantity | N | K |
| Lease a fish farm land | 1 hectare | 30,000 | 00 |
| Preparing the land( fish ponds and fresh water supply et al) | 1 hectare | 17,000 | 00 |
| Land clearing  | 1 hectare | 60,000 | 00 |
| Sub total | 1 hectare | 107,000 | 00 |
| **TOTAL** | 100 HECTARE | 10,107,000 | 00 |

EQUIPMENT

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Quantity  | Model | N | K |
| pumps | 1 | BMT-12 | 10,500 | 00 |
| Aeration devices | 1 | GBTY.18 | 30,000 | 00 |
| Seine reels | 1 | YXT-G | 25,500 | 00 |
| Handling & grading equipment | 1 | 5J-20000L-18 | 34,000 | 00 |

VEHICLE

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| TYPE | Model | Quantity | N | K |
| Pick up trunk | SIMAN | 2 | 500,000 | 00 |

FUNDING MECHANISM

The state will support the start up of the project financially and also help with 30% of the revenue needed to acquire the land and also help to source the machines the industry will need.

CONCLUSION

The project is technically feasible and commercially viable. It is therefore recommended for funding.