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AGRICULTURAL BUSINESS PLAN: FISH FARMING

FISH FARMING

Fish Farming is the rearing of different kinds of fishes such as tilapia, cat fish, e.t.c for profit gain. The type of fish to rear depends on the individual choice and opinion. The fishes are usually kept in fish ponds or tanks. Fish farming is really a profitable business plan to go after and the demand for fishes are high.

The first thing you must consider while starting fish farming is the type of fish you are going to produce.

For my own business plan in fishing I will go for CAT FISH. Cat fish is one of the most popular fish nowadays and the demand for cat fish has increased drastically.

Catfish farming is the act of growing one of the diverse group of ray-finned fish for commercial purpose in Nigeria. This involves building earthen, concrete or tarpaulin ponds, stocking the fingernails or juveniles and feeding the fish till market size.

Fish is really a delicious meal and it is also not just delicious is it is also good for the body it helps in body by giving the body proteins which can be good for the body

Commercial catfish farming is very profitable. Aquaculture farmers can initiate catfish farming alone or combined with other species. Catfish farming can be initiated with comparatively low cost and on a small-scale basis. Cat fish business is not really a costly business plan but the profit is much because of the demands. I will need a fish pond where I will be able to store the fishes and ensure that the water is kept clean always. As for the fishes I will get some fishes from a fishing industry. Then I will feed the fishes daily so that they will grow in order for them to meet .customer need. I will also ensure that I change the water once a week to ensure the water is kept

clean always. Fish are undeniably a healthy food, but they can have high levels of contaminants, too. Save this list of some of the safest fish with the best.

Having skill is important in starting a fish farming business. You can get training from Government running farms that conduct training. Working at a successful fish farm will also teach you how to perform water quality management, disease control, feeding, marketing, and processing skills.

- Ensure that you have a continuous source of quality water.
- Check whether your water temperature is optimal for the fish species reared or not.
- Ensure easy access to the pond for feeding and harvesting.
- Test the water in which you are starting fish farming both chemical and bacteriological.
- Learn about the modern technical method of risk assessment and as well as risk management.
- Finding out reliable suppliers for fish eggs, fingerlings and fish feed are very crucial in the fish farming business.

These skills will enable the business to grow more and more.

Cost Calculation of Fish Farming

Two types of capital investment broadly include in this farming business. One is the fixed capital cost and the other one is operating cost. Capital cost includes land & building, crafting ponds, vehicles for transport, plumbing arrangements, several tanks, oxygen meters, etc. The cost will enable me to plan and to know how much is needed for the business to work very well.

Operating cost includes purchasing eggs or fingerlings, fish feed, electricity, fuel, labor, chemical, medicine, tax, insurance, telephone, transportation and other maintenance .

Market Research

Market research aims to understand the reasons consumers will buy your product. It studies such things as consumer behavior, including how cultural, societal and personal factors influence that behavior.

Market research as Advantages which are:

1. Its helps to strengthen the business plan
2. It identifies potential threats and opportunities
3. It facilitates strategic planning
4. It provides revenue projections
5. It focuses on customer's needs and demands
6. Good reputation to the business

Also Market Research has some disadvantages

1. Market research takes time.
2. Market research can only target some population.
3. It is expensive
4. It is not easy to set up the market research

Fish farming is very lucrative and I have to be determined to it in order to make profits, once I have done my marker research I will start to sell them and hoping that customers will come.

BENEFITS OF FISH FARMING

1. Fish farming is one of the fastest-growing food production sectors in the world
2. Fish and fish product has huge and increasing demand throughout the globe.
3. Market demand and the price are always high for fish and fish related products.
4. Fish farming plays an important role in the economy, providing thousands of jobs in operations and ancillary services.
5. High Revenue
6. Easy to Access

HOW TO SECURE THE FISH FARMING BUSINESS PLAN

There are ways of securing your fish from hazards

One of the most challenging aspects of catfish farming is how to secure one's farm from theft and other security issues that may reduce returns on one's investment. Unlike poultry where the farm owner can monitor the number of birds by taking stock periodically, catfish cannot be accurately counted in the pond until the time of harvest. As a result of this, any security breach may not be discovered until the time of harvest.

1. Always net your pond
2. Make sure you check the fishes if they are doing well so that they will not die
3. Install security cameras
4. Do not be too far from your fishes

