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QUESTION: Using a company or business of your choice, write a good and customized business plan, covering all relevant aspects and analyses.

### BUSINESS PLAN ON FISH FARMING

Various feasibility studies on fish farming varies due to several reasons such as; location, cost of labor, cost of material, cost of feeding, cost of fingerlings (fish seed), availability of water and marketing, among others. Once these conditions are satisfied, feasibility study can then be carried out.

### FEASIBILITY STUDY.

#### LOCATION/POND DESIGN AND CONSTRUCTION

The most major figure for a catfish farm is the construction of the pond for catfish growing. Once the pond was cut into and the locality has been evolved, there is nothing one can do to undo the work and retrieve the cost. Therefore extensive evaluation must be completed before venturing into the project. Fish ponds for growing catfish are of different sizes and types depending on the suitable one for the locality and financial strength of the investor. Fish ponds range from the earthen ponds, to concrete ponds, or different artificial water tanks conducive for growing the fishes, depending on the location of the farm. An area with swampy environment is useful in fish farming and the suitable pond to be constructed is earthen pond. However in an area that is not swampy, concrete ponds and other water tanks can be used with regular change of water. Also another major consideration in designing a pond for catfish production is the flatness

or steepness of the area and the source of water supply. For a generally flat area that has access to a well, a levee pond could be built. The depth of the pond is also crucial as this influences the availability of oxygen for the fish, the deeper the pond, the higher the amount of water in the pond, the higher the oxygen level of the water.

### COST OF LABOUR

This could be cheap or expensive based on the location, unless if you opt for earthen pond which is not expensive to construct, concrete pond might be costly most of the times except the material are given out for free. But whatever the case, the cost of labor is a very important factor to be considered when carrying out the feasibility study of fish farming.

### COST OF MATERIALS

One need to find out the cost of the materials you are going to use to kick start your fish farming business. For example, if you want to build or erect the pond, you would need to find the cost of cement, bricks and other things...

### COST OF FEEDING

The cost of feeding varies considerably depending on the quality of feed in consideration. Foreign feeds are costly compare to local feeds. Example of foreign feeds are aqua feed, coppers, durantee, which are sold above N5, 000 per bag local feeds cost below N4, 500. Producing the feed locally is also a very good idea as it will even still maintain the high level of protein in the feed just as in the foreign feed.

### FEED BREAKDOWN

Four types of catfishes that can be stocked.

Fingerlings: 3-4grams

Post-fingerlings: 4-6grams

Juvenile: 6-10grams

Post-juvenile: 10grams and above.

When it comes to feeding catfishes, there's no one-size-fits all feed, there is a lot of variations and factors to be considered depending on the size of your fishes.

Since there are different stages of catfish growth, there are different stages of fish feed, fish feed are often denoted in mm. We have extruded (or floating) and non-extruded (or sinking) feed.

#### Feed size to give catfishes.

- Fingerlings (3-4grams): 1.5mm feed size
- Post-fingerlings (4-6grams): 1.8mm feed size
- Juvenile (6-10grams): 2mm feed size
- Post-juvenile (10-50grams): 2mm feed size
- 50 – 150grams: 3mm feed size
- 150 – 400grams: 4mm feed size

All things being equal, catfish should be around 200 -300 grams in 2 months with floating feed alone, if they are being fed properly, after then, you can switch to sinking feed and give them the following feed sizes.

- 200 – 300grams: 2mm feed size
- 300 – 600 grams: 4mm feed size
- 600 grams – 1kg+: 6mm feed size.

NOTE: If your fishes exceed 1kg in weight, and you are able to get bigger feed sizes, then you can consider giving them 8mm, or even later 10mm, feed sizes. 3-4kg fishes eat 6mm sinking feed just fine though, so nothing to worry about if bigger feed sizes can't be found.

TO GET AN AVERAGE OF 1.5KG TO 2KG FISH SIZE IN 6 MONTHS, FEED THE FISHES AS FOLLOWS;

Fingerlings (3-4grams): twice daily

Post-fingerlings (4-6grams): once or twice daily

Juvenile (6-10grams): once or twice daily

Post-juvenile (10grams and above): once daily

Anything above post-juvenile: once daily

## MARKETING

Marketing aspect of catfish is very vital when carrying out a feasibility study on starting a fish farming business in Nigeria. This is determined by the market forces (demand and supply). One thing you should note in fish business is that the size of the fish determines the market. Retailers, consumers and restaurant owners would prefer big fishes rather than small fishes. So investing big in fishes is important to draw customers.

Finally, feasibility study on the market helps you to know when your fishes are on demand and when you are to supply them and gives a fish farmer an overview of what needs to be known about the fish business after which you can draw a fish farming business plan to help give a focus on what to do as you start the fish farming business.

## REARING 500 PIECES OF FISH USING EARTHEN POND

- POND RENTAGE
- POND PREPARATION
- NETTING
- PROCUREMENT OF JUVENILES
- FEEDS
- COST OF FEEDING
- LOGISTICS COST
- SECURITY
- ROUTINE MEDICATION (OPTIONAL)
- COST OF CROPPING

## COST ANALYSIS TABLE (EARTHEN POND)

- Using combination of floating and sinking feed

DETAIL OF EXPENDITURE	COST OF VALUE (NAIRA)
• Pond for rent for six months (for 500 juveniles)	30,000
• Pond preparation (applicable to earthen pond only)	10,000
• Netting (including workmanship)	5,000
• Procurement of juveniles (N30 each; btw 6-10grams)	15,000
• Feeds (floating; 60grams per fish. That's approximately four bags at N7,000 each)	28,000
• Local feed (850grams at N160 per kg)	136,000
• Cost of feeding (assume N3,000 monthly for five months)	15,000
• Cost of logistics (assume N2,000 monthly for five months)	10,000
• Security (assume N2,000 monthly for five months)	10,000
• Cost of Medication (optional)	2,000
• Cost of Cropping	3,000
<b>TOTAL</b>	<b>N264,000</b>