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DEPARTMENT: ANATOMY
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FISH FARMING BUSINESS PLAN.

BUSINESS NAME: THE OSEGBUE FAMILY FARMS LTD

EXECUTIVE SUMMARY

with an estimated annual per capita fish consumption of 13.3 kg in 2013, fish represents an important dietary element and one of the few sources of animal protein available to many Nigerians. In 2015, the total fisheries production was estimated at 1,027,000 tonnes, to which marine catches contributed 36 percent, inland waters catches contributed 33 percent and aquaculture 31 percent. More than 80 percent of Nigeria's total domestic production is generated by artisanal small-scale fishers from coastal, inshore, creeks of the Niger delta, lagoons, inland rivers and lakes. With total fish imports amounting to about USD1.2 billion and exports valued at USD284,390 million in 2013, Nigeria is a net importer of fishery products. Fishing is a major source of livelihood. In 2014, 713,036 were reported as engaged in inland fisheries, with the sector driven by private sector. Catfish, typically grown in ponds and tanks, is the most farmed species in Nigeria. Nigeria is the largest aquaculture producer in Sub-Saharan Africa and this importance is steadily increasing (FAO, 2017). According to the 2016 Nigeria Fisheries Statistics report, our annual fish demand is estimated at 3.2 million metric tonnes- an unsurprisingly high number considering Nigeria's teeming population of about 186 million people-but domestic production produces only about 1.12 million metric tonnes. The country is in fish production deficit.

The Osegbue Family Farms Ltd is a registered livestock farming business that will be located in Anambra state, Nigeria. The livestock business will be concerned with the rearing and selling of fish, processing, and packaging of catfish. Our business will offer its products and services to customers in Nigeria and beyond. The main objective of our business is to contribute towards narrowing down the fish demand supply deficit in Nigeria as well as the supply of proteins and micro nutrients for feeding the teeming population.

The business would be managed by a board of Directors comprising of Chike-Osegbue Gabriella, Chike-Osegbue Michaella, and Chike-Osegbue Emmanuella with an accounts, HR, and sales departments and a staff strength of 30 staff. The business will be a partnership with all members required to contribute capital according to agreed percentage (40%, 35%, 25%) respectively.

The cost analysis of this plan shows that our start up capital will be in the neighbourhood of #5m and a projected after tax profit of #1m in the startup year, with 1700 fingerlings in stock and projected sales of 1500 adult fish in one circle which is half a year. This implies that #2,000,000 is realizable annually for two production cycle with a return on investment of 50% which indicates that the project is very much feasible, viable and very profitable and as such worth investing.

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OUR PRODUCTS OFFERING

The Chike-Osegbue Family farms Ltd is a fish farming business that will be concerned with fish farming and fish food processing and packaging in Anambra state, Nigeria. As part of a complementary business to our fish farming, we will also run a food processing plan.

The following are the key products and services we will be offering:

Fish as food.

Cod liver oil.

Services we will be offering:

Breeding services

Pond/ Aquatic environment maintenances

Sales of canned fish products

OUR VISION STATEMENT.

Our vision statement is to become the leading fish farming and livestock industry all over Anambra and Nigeria as a whole. Our hope is to also be among the leading livestock brands in Africa before our 5th year into the business.

MISSION STATEMENT.

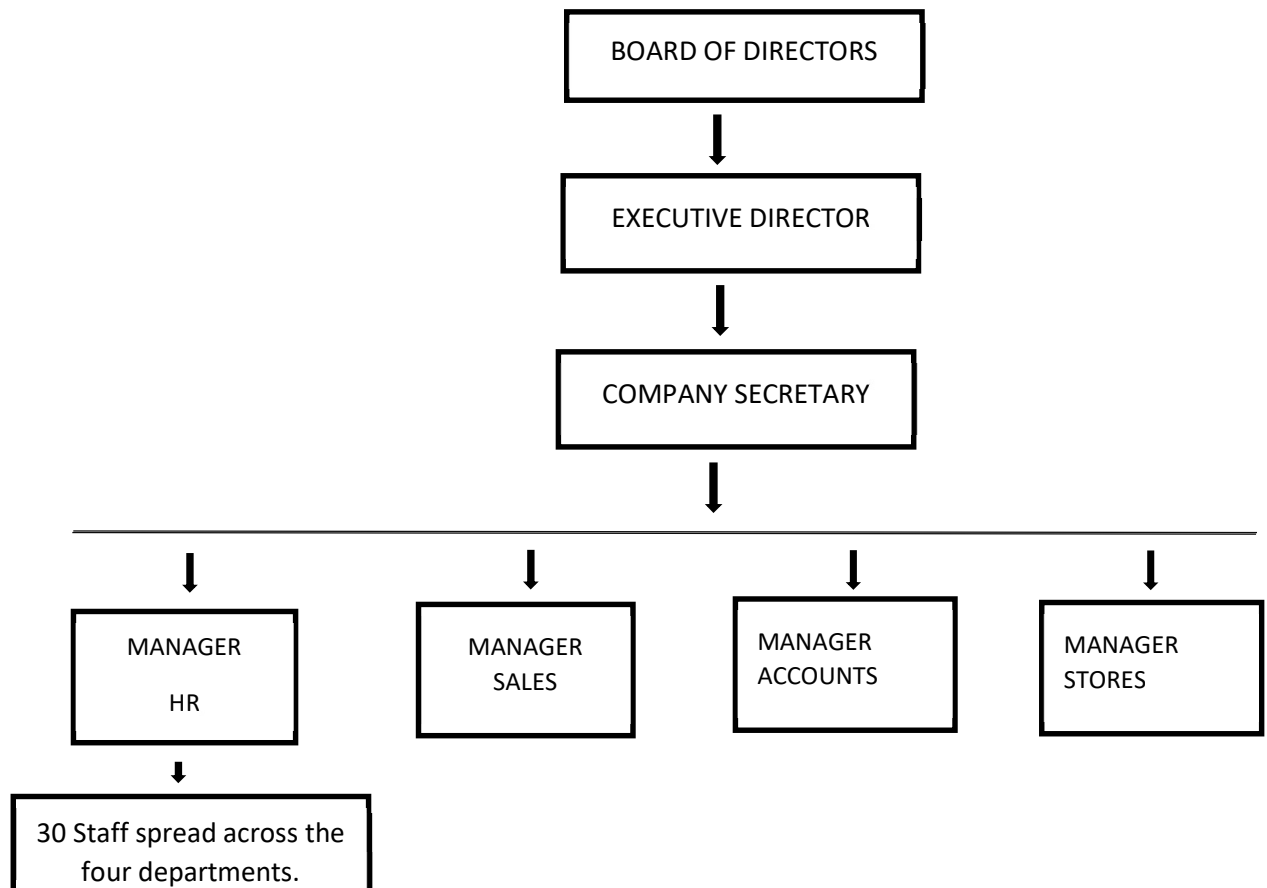
Our mission is to provide quality products and services to all our customers where ever they may be. We want to make sure we sell in commercial quantities our fishes, processed fish products and fish foods and other fish by-products in Africa in subsequent years.

THE BUSINESS STRUCTURES

The Osegbue fish farming business will be a licensed and insured fish farming Enterprise that will involve itself in commercial production of high quality and natural fish and aquaculture. Initially, we will raise and harvest aquaculture for the states of Nigeria but within next ten

years, we see ourselves as one of the leading global suppliers of fish and aquaculture. Initially, our customers will be individual buyers, departmental stores, hotels, and restaurants located in Anambra but we hope to become a global fish producer by the end of next ten years. The business will be at its apex management the Board of Trustees, an Executive Director, a Company Secretary, and line managers for Human Resources, Accounts, Sales, Stores and 30 staff whose responsibility is to run the company in line with its vision and mission statements.

ORGANIGRAM



MARKETING ANALYSIS.

MARKET TREND

According to a research from the food and agriculture organisation of the UN, the global fisheries and aquaculture production was more than 158 million tonnes as of 2012. A surging demand for farmed fish.

TARGET MARKET

According to the 2016 Nigeria Fisheries Statistics report, our annual fish demand is estimated at 3.2 million metric tonnes- an unsurprisingly high number considering Nigeria's teeming population of about 186 million people-but domestic production produces only about 1.12

million metric tonnes. The country is in fish production deficit. The target market encompasses everybody. Everybody directly or indirectly needs the products and services of the fish farmers. It is a fact that everyone from time to time will consume products that come from fishes such as fish oil, fish food like sardine, geisha etc.

SALES AND MARKETING STRATEGY.

Every business that intends to be great must have set-out and established sales and development of marketing strategies that will promote the business. It is because of this that we have come up with several sales and marketing strategies to help promote our fish farming business. They are as follows:

1. We will create awareness among people about the benefits of seafood by conducting seminars and webinars.
2. We will advertise ourselves in magazines, newspapers, TV stations, and social media platforms.
3. We will also ensure we place our fish farming business in local business directories.
4. We will also ensure we make contacts with hotels, Malls, Fast Food/Eateries, etc

SALES FORECAST

We have projected the sales forecast of the Osegbue family fish farm Ltd for the next two years. This sales forecast is just a projection of what we hope to achieve in the following five years after the startup.

Year One #2,000,000

Year Two #4,000,000

Year Three #6,000,000

FINANCIAL PLAN

SOURCE OF STARTUP CAPITAL:

A start up estimate of #5,000,000 (Five Million) naira only will be required to start up our fish farming business in Anambra state, Nigeria, This start up capital will be contributed from the initial investments from the members of the Board of Director as aforementioned.

Indeed, the estimated budget of the company for its first year in operation will be as follows:

1. Recurrent Expenditure: #2,000,000.00. This will include regular revenues and ongoing expenses like: wages, utilities, rent and taxes.

2. A capital Expenditure: #3,000,000.00. This will include expenditure for ponds, vehicles, machineries, etc.
3. CONCLUSION

This fish production business will be located in Anambra state, owned and managed by Chike-Osegbue Gabriella and her immediate younger sisters. The vision and mission of the business will be the breeding and selling of catfish, processing of fish foods, as well as the production of other fish food and fish oil products. The business plan is an ambitious one to close the gap in the domestic production of fish in Nigeria and to serve consumers in the Sub-Saharan African market.

Reference.

FAO, 2017. Fishery and aquaculture Country Profiles: The Federal Republic of Nigeria. Fisheries and aquaculture dept. The FAO.