

Special feasibility study report on snail farming in Bori, Rivers state, Nigeria

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ABSTRACT

A feasibility study report on the setting up of a 200 capacity snail farm enterprise at Koro farm garden, Gure town in Bori, Rivers State, Nigeria was conducted to determine if the business idea was feasible and to assess its impacts on the people. The business was named Evergreen Snail Products and Services Nigeria Limited (ESPS). It made available good quality and a very prolific *Achatina achatina* species of the African giant land snail that provided a substantial source of protein to complement our usual carbohydrate meals. The ESPS was run on both part and full time basis and with a startup capital of ₦250, 000. From this startup capital, a working capital of ₦240, 487.7 was used in running the business out of which a capital assets of ₦64, 000 was invested in for use in five years. The remaining ₦9512.3 were kept in bank and used in maintaining the business and for other miscellaneous expenses. The working capital and capital assets gave the initial outlay of ₦240, 487.7. The first year's estimated sales and net profit indicated a high success with ₦505, 947.7 cash inflows. The Evergreen snail business is a sole proprietorship medium scale enterprise aimed at consolidating and expanding the outdated snail farm in the state through increased provision of required products and services. Snail slurries are useful industrially for zymolyse enzyme production. Snails contain less fat and cholesterol therefore; its consumption helps in improving the circulatory system and standard of living of the people. The venture provided employment to all categories of people including retirees, house-wives, young school leavers, inventors, traders, local dwellers, applicants, and workers who need extra income to augment their merge salary. It generates foreign revenue without one running from pillar to post. The SWOT analysis showed that the opportunities of the business outweigh the challenges and was concluded that the snail farming business idea is healthy and feasible.

Key words: SWOT analysis, employment, foreign revenue, zymolyse, Bori.

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