

**DAMUKA INVESTMENT COMPANY LIMITED
P.O. BOX 2361 NANSIO
UKEREWE**

**BUSINESS PLAN FOR FISH MAW SELLING
ALONG NDOWE IN NANSIO DISTRICT IN
MWANZA REGION**

Prepared by:

**DANIEL NAMULANDA
P.O.BOX 2361
NANSIO-UKEREWE
TANZANIA**

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IN MWANZA REGION:

1.0: COMPANY HISTORY:

Damuka investment company limited was established as a company Limited in 2018 with Tanzania Certificate of Incorporation No. 140752 issued on 26th January, 2018. It is 100% owned by for shareholders including the current managing director Mr. Daniel Namulanda, a Ugandan person who is experienced in Business Management for over 6 years.

Damuka Investment company limited has headquarters in Nansio ukerewe. Nansio is one of the seven districts in Mwanza Region of Tanzania. It is located on Ukerewe Island, Ukara Island and other neighboring islands within Lake Victoria. The largest settlement and the district's administrative capital is Nansio. The directors decided to allocate the company at Nansio because the islands have many fishers and directors' thought will be easy to get what the company was targeting for. The company is dealing with selling of fish Maws. Fish maw is the commercial term for dried swim bladders. Swim bladders are an internal organ from that helps many bony fish to control their buoyancy. It is also referred to a gas bladder or air bladder. Fish maw does not come from one specific fish species and is difficult to identify its origins once it is packaged as a commodity. The company gets fish maw from fishermen who fish from Lake Victoria, and the fish that is readily available and extracting fish maw are from Nile Perch.

2.0: DIRECTOR'S SUMMARY

Damuka Investment Company Limited "DACL" is more than 4 years old with full of recipe for success, based on a clear vision and strategy, which are geared towards benefits to customers. Our mission is to offer customers more than goods make them always get genuine added value goods and services from Damuka Investment Company Limited

The company has three directors were by one of the directors is a Tanzanian and other two directors are Ugandan; names of directors and their shares are motioned below:

Directors' names	shares taken	Nationality
❖ Daniel Namulanda	450	Ugandan
❖ George Joseph Mahudi	450	Tanzanian
❖ Aloysious Musaanya	100	Ugandan

- **Director Daniel Namulanda** the managing director of the company is about 46-year-old, the director is from Uganda country, he has a wife and six childrens who are schooling in Uganda, he contributed 450 of shares in the company. the director decided to come and share his experiences in Tanzania which makes him feel very proud to share his knowledge on how to prepare the fish maw to his fellow core workers.
- **Director George Joseph Mahudi;** Also, is one of the company directors who is about 50 and above of his age, the director is from Tanzania, he has a family, a wife and five childrens who are living in Tanzania. Mr George Joseph Mahudi owns 450 of the shares in the company, also has a significant contribution to the availability, ways of drying fish maw, packaging of fish maw and other things which makes the growth of the business.
- **Director Aloysious Musaanya;** is the company director too with the age 38 years old, the director is from Uganda he also has a family, a wife and three children. he owns 100 shares in the company. Mr Aloysious Musaanya decided to buy share and invest in Tanzania because he believed Tanzania had the opportunity that would enable him to fight and grow the company.

Damuka Investment company limited drives its innovation leadership through constant innovation and Business development. The central focus is always the benefit to customers. To ensure customer requirements always remain at the center of objective, Damuka Investment company limited coordinates its innovation management across the Company. Our structures and processes are optimized to identify and meet customer requirements.

As one of the leading of fish maw in Lake Zone, Damuka Investment company limited is targeting on clear strategy and consistently good financial results to makes a company to grow. Damuka Investment company limited is expecting an extremely sound company with a strong balance sheet, a solid equity ratio and consistent high cash flow, which is a great source of reliability. Its shareholder structure also helps the company's stability and allows it to follow a clear medium- and long term strategic course.

Damuka investment company limited expects to develop fruitful business cooperation with prestigious companies in Tanzania as super dealers in and outside of the country for supplying fish maw especially in China, and also the company expects to have industry which will be making chicken food from fish bones

3.0: COMPANY MISSION, VISION AND VALUE

Damuka Investment company limited mission is to offer quality products that meet customers needs with added value. This means always keeping one step ahead in our development work so the company is in a position to fulfill the customers' future requirements and market demands.

Damuka Investment company limited aims to provide affordable, one stop business center and logistic services. We strive to be the most successful quality product Company, and continually improve our market share by offering competitive rates and cost saving initiatives.

4.0: COMPANY VALUES

Damuka Investment company limited is driven by transparency, respect, open discussion, collaboration and blunt, direct feedback. We are obsessed with communicating with our users as well expected to be within the team. We hate bureaucracy and show moving originations – but we are suckers for well-defined processes. We love to learn; iterative improvements and our success is measured by the value we create for our users.

Here are the core value we live by;

- **Always be HONEST**

We expect to treat our clients as our friends, we expect to treat the industry with respect. The company expects not to say anything to our friends or family.

- **Always Be LEARNIG**

The company is aiming to earn 1% per day. Make it part of your daily structure to read get trained, Damuka company limited its fine to make mistakes as long as we will be learning from different sources.

- **We aim for GOOD**

When working iteratively, good is always better than great and perfect, it is good let's ship its NOW and IMPOVE it later.

- **Eliminate "IN PROGRESS**

We will always aim to have the least amount of work in progress so e should always aim to release our work as quick as possible.

- **Get FEEDBACK Early**

We expect to get feedback early and react/ improve quickly. Getting another point of view from colleagues, friends and users should be part of our daily routine.

- **Show RESPECT**

Respect your team, our users and the industry. Don't be late for calls & meetings, don't take calls or speak to others during calls; keep promises; embrace diversity and stick to your deadlines. Never engage in negative comments with competitors or anyone who criticizes us

- **Accessibility**

Accessibility is **the practice of making your websites usable by as many people as possible**. We traditionally think of this as being about people with disabilities, but the practice of making sites accessible also benefits other groups such as those using mobile devices, or those with slow network connection

- **Accountability**

Accountability is **an acceptance of responsibility for honest and ethical conduct towards others**. In the corporate world, a company's accountability extends to its shareholders, employees, and the wider community in which it operates. In a wider sense, accountability implies a willingness to be judged on performance.

- **Collaboration**

Collaboration is a working practice whereby individuals work together for a common purpose to achieve business benefit. Collaboration enables individuals to work together to achieve a defined and common business purpose.

5.0: LEGAL STATUS:

Damuka Investment Company limited is expecting to operate the business legally having business license issued by Mwanza City Council and they have complied with all regulations relating to fish maw. The Company have been registered with Tanzania Revenue Authority (TRA) as Taxpayers issued with Taxpayers Identification Number (TIN) 137-648-377, Damuka investment company limited has a company registration number 140752 offered by Brela.

6.0: OBJECTIVES:

The main objective of the company is to generate quality product that can be sold inside and outside the country. Damuka Investment company Limited seeks for the permits to export the finished products of fish maw outside the country, so that the company can grow bigger for selling fish maw all over the world. Also, the company wants in future to buy fish from fisherman all along like Victoria, like Tanganyika and then to be able to process enough products of fillets and exports the products outside the country. Also, the remaining parts of the fish which are fish bones will be processed as veterinary food.

7.0: TECHNICAL ASPECTS:

7.1: Project Location:

Damuka company limited is planning to allocate its project along Ndowe at Nansio District in Mwanza Region. This is a prime commercial area which is very strategically for business and office use. The area has all facilities including electricity and water mains nearby. Generally, the project location is quite ideal for fishing business. The area is highly populated with fishermen because the area is an island.

7.2: SWOT Analysis:

SWOT (strengths, weaknesses, opportunities, and threats) analysis is a framework used to evaluate a *company's competitive position* and to develop strategic planning. SWOT analysis assesses internal and external factors, as well as current and future potential.

A SWOT analysis is designed to facilitate a realistic, fact-based, data-driven look at the strengths and weaknesses of an organization, initiatives, or within its industry. The organization needs to keep the analysis accurate by avoiding pre-conceived beliefs or gray areas and instead focusing on real-life contexts. Companies should use it as a guide and not necessarily as a prescription.

STRENGTHS of the company, business depend on directors' experience in this business of selling fish maw, goodwill and proper financial management. Location where the company plans to allocate its office is another factor for better performance because the office will be allocated near the lake Victoria so it will be easier in purchasing fish maw from the fishermen's. The company is expecting in supplying of high quality of the products at the competitive prices. Proper business records from Damuka Company's directors are another factor for strength of business because it is one of the means of controls to ensure survival.

WEAKNESSES, the company will be facing very serious challenges such as;

- Rain season, because when it rains fish maw become very difficult to dry. Fish maw need to be dried so; they can be sold they cannot be sold if they are not dried so the rainy season is a challenge for such business.
- Electricity, also this is the weakness which will be faced by Damuka Investment company Limited When electricity is cut off it causes the machines to not work even the drying machines will not be working, this will cause the maw to rot and smell completely.

OPPORTUNITIES in Mwanza City due to rapid rise of population following flocking of people from different areas within and outside Tanzania. Damuka Investment company limited is targeting to use the opportunities of the city having the population from outside the country to be our customer who will be able to spread the news on our product to other countries. This will increase in turnover and profits; capital will grow rapidly and therefore business will expand and create more employments.

THREATS to this business including changes in prices due to exchange rates fluctuation and general inflation situation in the country affect the business. During the rainy seasons and strong winds fishing becomes difficult and very much difficult to get fish maw as well. Damuka investment company limited will be facing the challenges on stock shortages when it's a season of rain, so the company needs to have a large storage for keeping stocks during the rainy season.

7.3: Financing Plans

Damuka Investment company limited is planning to build and have its own offices the project will be done by the company's resources after being received the permit for doing so. However, finishing and furnishing needs substantial amount of money of which external finance should be sought in terms of bank facility to enable the company attain its ambitions.

8.0: THE MARKET RESPECTIVES.

8.1: Demand / Supply Gap:

Mwanza City is amongst the largest towns in Tanzania second to Dar Es Salaam. The city has been rapidly growing due to availability of several economic activities such as Fishing, Mining, Agriculture, Industrial and other commercial activities. The demand of accommodation has been increasing in line with increases in population. People are flocking from different parts of Tanzania and outside Tanzania for different activities including Investments, Tourism and Employments.

The fast growth of the City has therefore called increases provision of various services including Fishing

There are few private investors who have engaged themselves in fishing due to the fact that, the sector needs substantial amount of capital to invest. Fishing is generally very inadequate and some of the available industries are up to standard. Available space is therefore quite inadequate as compared to demand calling for provision of more and more industries.

There are business attractions in Mwanza including Fishing within the city and to neighbor countries as a result more Investors are willing to invest in Mwanza especially in fishing and mining industries and several financial institutions such as Exim Bank, Kenya Commercial Bank, Azania Bank etc. have opened their branches in Mwanza in order to take the advantages of available business opportunities.

8.2: Target Market.

The company plans to produce a better product that will attract people inside and outside the country. Up to now the company is fighting to get exportation permits so that our company can export its product outside the country. In marketing Damuka investment Company limited will be facing some challenges of competing with Chinese industries ere by their purchases fish maw from large factories and buy maw in large quantities, we expect that if chines go to buy the maw, we may not get enough of the maw the company targeted to purchase. Damuka Investment Company limited is targeting to export its product outside the county.

8.3: Competition:

Our competitors are Chinese industries who buy in large quantities of fish maw from big industries like Omega Fish Ltd, Victoria Peach Ltd, Nile Perch Fisheries and Vic Fish. With these challenges will make Damuka Investment Company Limited to go around for small-scale fishers around like Victoria where can we buy the maw.

8.4: Challenges:

The common quality challenges along the maw value chains include:

- Damaging of maw during extraction if care is not taken to properly remove it from fish. This is common when the extractors are not skilled
- Throwing around the fish from which maw is to be extracted which may result into bursting of maw
- Deterioration of the fish due to delays in fishing processes which affects the quality of maws.
- Holding fresh maw for longer period without refrigeration or icing.
- Keeping maw in unhygienic polythene bags by itinerant maw collectors and placing maw in direct contact with soiled and unclean surfaces while weighing which affects safety and quality.
- Lack of appropriate facilities for proper extraction and handling of maw at landing site which accelerates spoilage
- Lack appropriate equipment and facilities for maw handling and processing by artisanal maw processors
- Intermittent power cut offs during storage in the freezers or cold rooms and insufficient use of ice which results in spoilage of the maw
- The Chinese market require undamaged maw, of certain weight grades, of golden yellow color, 20% water content, and in good texture. To obtain maw products of such characteristics require implementation of good hygiene practices (GHPs) good manufacturing practices (GMPs), and Sanitation Standard Operating Procedures as well process specifications.

9.0: HEALTH AND SAFETY

Health and safety will remain our highest priority to our partner and staffs. Proper training will be provided for all our employees as per industry safety guidance and company safety standard. we make sure all staffs will be health-protected facilities such as gloves, masks and other things

Our Safety will be Standards as follows;

- ✓ All staff will hold relevant certification and qualifications
- ✓ All Staff will undergo comprehensive induction and training prior to commencing employment and undergo annual audits
- ✓ All staff will appropriate carry Personal Protective Equipment (PPE)
- ✓ Safety Officers will conduct complete site safety inspections
- ✓ Team provides will training for employees & contractors to carry out duties safely whilst meeting all legislative requirements
- ✓ Full industry code Work Method Statements will be provided
- ✓ The company will dedicate "Risk Team" employed to oversee all our safety policies, procedures, training and implementation.



10.0: OUR TEAM

Damuka Investment company limited team is made up of people with high skills on how to dry the fish maw, experience and knowledge in business operations and customer care. Damuka investment company limited expects the team to make a big brand as we are today which leads on growing in several business domains.

11.0: COMPANY COMMITMENT

Damuka Investment company limited will play a key role on the continuation and stability of our customer to maintain their aggressive business growth. Our service performance will help our customer to position their business at the forefront of their client.

12.0: BUSINESS STRATEGIES AND FUTURE PLANS

As part of business strategies, we intend to:

- ❖ We plan to export our product to international market especially to China
- ❖ Invest in product line and development
- ❖ We have a long-term plan to establish other activities like to make fillet and make food for livestock from fish residues such as skin and bones.
- ❖ We have plan to supply our product inside and outside the country.

13.0: CONCLUSIONS AND RECOMMENDATIONS

13.1: Conclusions:

Maw trade is a growing business in the East African countries. The high demand for maw in China and other Far East countries such as Japan holds promise for future growth of income for fish dependent communities, national revenues from fishery products, and employment opportunities. The maw business in East Africa, which is centered mainly on the Chinese Export companies based in Uganda and Tanzania, has increased prospects for operators of fish factories. The fish processing companies have experienced growth in profitability of their businesses due to added revenue from maw emanating from ever increasing international demand and prices of maw. This is in addition to Damuka Investment company limited or normal profits accrued from fishery products such as fish fillets. The maw business will also increase the prospects for maw traders, middlemen linked to/and few trusted agents of Chinese operated maw processing and export companies. In the process of searching for maw to supply to Chinese companies after being permitted, the agents will create a lucrative artisanal maw trade sector. This will establish business linkages cascading from the middlemen based in towns to the small extractors and itinerant maw collectors based at the landing sites and villages.

13.2: Recommendations

In order to optimize benefits from the maw trade and processing businesses in the region 1. A mechanism should be devised to rationalize the benefits accruing from increasing prices of maw so that benefits can trickle down to all maw and fish chain actors instead of benefiting only Indian and Chinese nationals. Such mechanisms include: recognizing maw as a tradable product separate from fish; developing a maw trade regulation requiring fish factories to return maw to fish suppliers if they cannot pay for it; streamlining the licensing of maw trade to include the lower actors in the value chain; increasing awareness among lower chain actors such as fishing crew, boat owners, fish suppliers and agents regarding the value of maw; and imparting skills to the lower chain actors on proper handling of maw. To achieve these, the Governments should work with relevant partners and stakeholders to undertake these measures.

14.0: CONTACTS DETAILS

DAMUKA INVESTMENT COMPANY LIMITED
P.O.BOX 2361
NDOWE NANSIO DISTRICT
MWANZA REGION

DIRECTORS CONTACT

MR. Daniel Namulanda (Director)

Mobile number: +255 744 664491
: +256 757 610686

Mr. George Joseph Mahudi (Director)

Mobile number: +255 754 468 164

Mr. Aloysious Musaanya (Director)

Mobile number: +255 744 516 675

E-MAIL ADRESS: damukainveco.ltd@gmail .com

Office hours from Monday – Saturday 08:00 a.m – 5:00 p.m



BM FINANCIAL CONSULTANTS

CERTIFIED PUBLIC ACCOUNTANTS AND AUDITORS

MWANZA