

## WISHH Concept Note for Farmer Sessions

WAS Aqua Safari 2025, Kampala, Uganda

WISHH Farmer Session

The World Initiative for Soy in Human Health (WISHH) is a program of the American Soybean Association (ASA) based in St. Louis, Missouri, USA. WISHH invests in agricultural value chains to increase the demand for soy. WISHH works with aquaculture industry stakeholders throughout sub-Saharan Africa to increase the adoption of best practices and improve the quality of feed. The proposed sessions are designed to meet the most pressing needs of aquaculture farmers while providing an opportunity to ask questions and share experiences. The WISHH Farmer Sessions serve as a networking platform for farmer-to-farmer collaboration. The Farmer Sessions are open to all WAS conference attendees. The focus of the sessions is on applied knowledge to help farmers succeed in growing their business. This year's sessions focus on financial literacy, drawing direct links between best management practices and financial returns. Many small and medium scale farms incorrectly cost their operations and therefore may underprice their farmed fish products, often to the detriment of the venture.

WISHH offers two days of sessions, with each session running for two hours. Sessions should take place in the afternoon and will provide an opportunity for attendees to break from more traditional morning sessions.

Moderators/Speakers: John Domozoro (WISHH and Pillbrook Farms)

Sofolabi Sofela (WISHH)

Karen Veverica (WISHH)

Jeff Terhune (WISHH)

#### About the moderators:

John Domozoro and Sofolabi Sofela serve as the in-country representatives and aquaculture experts for WISHH in Ghana and Nigeria respectively. Domozoro and Sofela have served their local industries as WISHH contractors since 2019. Their focus is on providing a free extension service to farm managers and feed producers, connecting them with unique opportunities to expand their access to knowledge and international networks.

Karen Veverica recently retired as director of one of the world's largest fisheries/aquaculture university-owned research stations, located at Auburn University, Alabama, USA. She has over 40 years' experience in aquaculture production of warmwater fish; 20 of them in Africa. She has led USAID-funded projects in Rwanda (10 years), Kenya (3.5 years) and Uganda (3.5 years) and has spent several years of short-term work in a total of 22 African countries. She works part-time with ASA/WISHH to advise fish farms and feed mills in Senegal, Ghana and Nigeria and does other consulting and volunteer work in both Africa and Asia.



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Dr. Jeff Terhune brings decades of international aquaculture experience to WISHH's partners in Nigeria, Ghana and Cambodia. Jeff holds a PhD in veterinary microbiology and immunology as well as a master's degree in aquaculture and fisheries.

# Session 1 - Conference Day One - Afternoon

Goal of Day 1: Facilitate group discussions on gross profit (GP) and assist farmers in understanding their operating GP margin.

# A) Finances demonstrate "best" management methods.

Moderators: John Domozoro, Sofolabi Sofela

Time: 70 minutes

Gross Profit (GP) Margin enables farmers to compare the profitability of their farm over different periods even when revenues differ. This session will include extended discussion with farmers on components of Cost of Sales (COS) in an aqua-business and analysis of GP margin. The session will focus on building an understanding of the cost of production for each production cycle and will cover standardizing inputs across production systems (i.e. feed, fingerling, medication, utilities, labor, marketing). Participants will be briefly introduced to the required financial and accounting terminology, before engaging in further open discussions. Attendees will understand that the effectiveness of every husbandry practice shows up in the financial figures. It will stimulate farmers to on all tiers to keep relevant farm records with an intent to use them for decision making.

# B) How can I improve my profit without necessarily investing more money?

Moderator: Karen Veverica

Time: 30 minutes

Karen Veverica will lead a discussion on how to increase farm's GP margin by improving the cost of feeding. Strategies for doing so include better feed management, using the best cost instead of lowest cost, and looking at feed and ingredient quality. Practical examples will be provided for small and midsize farms, producing 500MT and 1,500MT respectively. The session will cover aeration, water quality measurement, stocking densities and how these factors impact FCR and GP margin.

# C) My fish are dying... "so worth"?

Moderator: Dr. Jeff Terhune

Time: 30 minutes

Stock is money! Fish death is money lost. The speaker will lead a session covering the impact of disease and mortality on FCR, including a demonstration on how to calculate the impact of increased mortality. Dr. Terhune will discuss the required support infrastructure needed to improve solution delivery time. He will highlight some of the management impacts from the ISKNV outbreak in Ghana, including impacts on broodstock, pond management, and energy use.



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The WISHH team will facilitate a discussion with the audience about biosecurity implementation.

#### Session 2 - Conference Day Two - Afternoon

Goal of Day 2: Facilitate a group discussion about investor readiness for farmer financial assistance and access to capital.

Moderator: John Domozoro, Sofela Sofolabi

### A) Where are my Farm Books?

Speaker: Roz

Time: 30 minutes

By diligently maintaining records, a farmer can build a strong foundation for investor preparedness, demonstrate the viability and potential of their business, and ultimately attract the capital needed for growth and expansion. This session will aim to create awareness among farmers on pointers to which their business should be structured, managed, and documented in a way that makes it attractive and understandable to potential investors. Participants would learn about transforming a farming operation from a primarily production-focused activity into a viable and scalable business opportunity.

#### B) Derisking Aquaculture, The Role of the Farmer

Moderator: John Domozoro

Time: 60 minutes

Financial institutions mostly consider aquaculture a "Blackbox". They face a range of risks when engaging with the aquaculture sector which can impact the profitability and viability of aquaculture ventures, ultimately affecting the financial institution's investment and loan portfolios. Understanding and carefully managing these diverse risks is crucial for fostering a sustainable and financially sound aquaculture sector that benefits both producers and financial institutions. This session will aim to bridge the gap between farmers' and investors' perceptions on risk of a fish farm venture. After the session, farmers should be able to see similar risks as an investor and feel less frustrated by the investor's validation hurdle.