

Risk Measurement and Management Strategies in Poultry Farm Enterprises in Imo State, Nigeria

Authors : Donatus Otuiheoma Ohajianya, Augusta Onyekachi Unamba

Abstract : This study analyzed risk among poultry farm enterprises in Imo State of Nigeria. Specifically, it examined sources of risks, the major risks associated with poultry farm enterprise, and the risk-reducing strategies among the poultry farm enterprises in the study area. Primary data collected in 2015 with validated questionnaire from 120 proportionately and randomly selected poultry farm enterprises were used for the study. The data were analyzed with descriptive statistics and W-Statistic that was validated with Pearson Criterion (X²). The results showed that major risk sources affecting poultry farm enterprises were production, marketing, financial and political in that order. The results found a W-Statistic value of 0.789, which was verified by Pearson Criterion to obtain X²-Calculated value of 4.65 which is lower than X²-Critical value of 11.07 at 5% significant level. The risk-reducing strategies were found to be diversification, savings, co-operative marketing, borrowing, and insurance. It was recommended that government and donor agencies should make policies aimed at encouraging poultry farm enterprises adopt the highlighted risk-reducing strategies in risk management to improve their productivity and farm income.

Keywords : risk, measurement, management, poultry farm, Imo State

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