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Research Paper

Financial And Non-Financial Analysis Of Layer Chicken Farming In Pancarijang District, Sidrap District
(*Case Study of Ridho Laying Chicken Farming Business*)

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ABSTRACT: *Laying hen farming is one of the potential local businesses, besides having prospects for development it can also generate rapid capital turnover. The financial and non-financial feasibility of laying hen farms is an indicator of the success of a business related to increasing production, livestock productivity, and the quality of life of breeders. This study aims to determine the feasibility of laying hens business in Pancarijang District, Sidrap Regency in terms of financial and non-financial aspects at UD Ridho. The research method used is quantitative with a descriptive approach. The data used are primary data and secondary data and the analysis used is financial and non-financial feasibility analysis. Financial feasibility by looking at five criteria, namely NPV (Net Present Value), IRR (Internal Rate of Return), Net B/C Ratio (Net Benefit Cost Ratio), PBP (Pay Back Period), PI (Profitability Index), while non-financial aspects finance, namely legal aspects, production aspect, market and marketing aspects, environmental aspects, management aspects, and human resources. The results of the financial feasibility study show an NPV value of Rp. 3,125,908,526 means that it is feasible if the NPV ≥ 0, the IRR value is 52%, it means that it is feasible because it is greater than the 10% discount rate, the Net B/C value is 1.98 which means it is feasible because it is > 1, the PBP value is 2.60 years which means it is feasible because the return the investment is relatively fast, the PI value of 7.97 means it is feasible because > 1. All non-financial aspects are declared feasible. Thus Ridho's laying hens trading business is profitable and feasible to run.*

KEYWORDS: *Feasibility; Financial Analysis; Non-Financial; Breeder; Laying Hens.*

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I. INTRODUCTION

The development of the poultry farming business in Indonesia is relatively more advanced when compared to other livestock businesses. Laying hens farming business is a business that can produce fast capital turnover and the price of eggs is relatively cheap so that it is easily affordable by all walks of life and can be traded domestically and abroad (Ramadhani, 2018). The activity of developing a laying hen farm is one way to meet the demand for eggs in the community, this encourages someone to invest in a laying hen business. Investment in the laying hen business is quite promising and low-risk (Ulfa et al., 2014).

Laying hens are a type of poultry that is quite developed in South Sulawesi Province. This laying hen business is growing rapidly in various regions such as Sidrap, Wajo, Enrekang, Pinrang, and several other areas. The population of laying hens in South Sulawesi has reached 12,982,642 (Directorate General of Livestock and Animal Health, 2022). Sidrap Regency is one of the largest production centers for layer chickens (Ilham et al., 2021) in South Sulawesi Province. Based on data on the egg production of purebred chickens in Sidrap Regency, it was 75,793 tons out of a total population of 5,227,123 layers, while the need for purebred chicken eggs was 70,472 tons, so there was a surplus of 5,321 tons (A. Muchlis, 2022).

Laying hen business development activities are one way to meet the demand for eggs in the community (Ulfa. Z et al., 2014). Eggs are a perfect food ingredient, because they contain the nutrients needed for living things such as protein, fat, vitamins, and minerals in sufficient quantities (Awuchi et al., 2020). Eggs contain high-quality protein because they contain a complete composition of essential amino acids so eggs are used as a benchmark in determining the protein quality of various food ingredients. The community also generally utilizes

eggs in various processed forms, because eggs are relatively cheap so they have very good economic prospects. Therefore, many people make laying hens their main source of income (Indrawan et al., 2012).

Ridho's Trade Business is one of the companies in Pancarijang District which is engaged in the business of laying hens. The purpose of this business is to obtain maximum profit by using efficient factors of production. In increasing business profits, it is necessary to know how much the costs are incurred as well as the profits obtained and whether or not it is efficient to use the capital that has been invested (Marhawati, 2019). To find out whether a business is feasible or not, a financial feasibility study is needed. Several studies on the financial feasibility of laying hen farming businesses have been carried out by (Muhammad et al., 2017); (Yoga et al., 2018); (Kurdish, 2019); (Afandi et al., 2019); (Puriastuti et al., 2019); (Wicaksono et al., 2020); (Wardana et al., 2021); (Waleleng et al., 2022); (Yohana Febrin Melinia, Sapta Andaruisworo, Erna Yuniati, 2022); (Nurjannah, Sitti Hajerah Hasyim, 2022).

So far, research on the laying hen farming business has only looked at the financial feasibility aspect, while the non-financial feasibility aspect has never been carried out. The novelty of this research lies in the study of financial and non-financial feasibility. Therefore this research is important to do with the aim of providing information about the feasibility of a laying hen business in Pancarijang District, Sidrap Regency in terms of financial and non-financial aspects at UD Ridho.

II. RESEARCH METHODS

Location and Time of Research

This research is located in Pancarijang District, Sidrap Regency. The selection of the research location was done purposively because the majority of laying hens are located in Sidrap Regency. This research was conducted in December 2022.

Population and sample

The population in this study, as well as the sample, is the Ridho laying hens trading business in the layer period with a total population of 1000 birds with a battery cage system.

Data types and sources

The research method used in this research is the case study method. Primary data were obtained from interviews with the owner of Ridho's trading business. This secondary data is data that supports the needs of primary data such as; books, literature, and information related to research.

Data Analysis

The feasibility study of laying hens farming business was analyzed using two aspects, namely financial and non-financial aspects.

1. **Finansial aspects**

   The method used in analyzing business feasibility data in this study is as follows: Net Present Value (NPV), Internal Rate of Return, Net Benefit Cost Ratio (Net B/C), Payback Period (PBP) and Profitability Index (PI).

   a. *Net Present Value* (NPV)

      NPV is the difference between the Present Value of benefits and the Present Value of costs. According to Kadariah & Clive (2001), the formula used is:

$$NPV = \sum_{t=0}^{n} \frac{B_t - C_t}{(1+i)^t}$$

      Dimana:
      Bt = Benefit in year t (Rp)
      Ct = Costs incurred in year t (Rp)
      I = Discont rate (%)
      T = Total time (years)

      If the NPV is positive, then the business is continued, and if the NPV is negative, then the business is not continued (Jakfar & Kasmir, 2003).

   b. *Internal Rate of Return* (IRR)

      IRR is a discount rate that produces NPV = 0. According to Kadariah & Clive (2001), the formula used is:

$$IRR = i_1 + \frac{NPV_1}{NPV_1 - NPV_2} \cdot (i_1 - i_2)$$

Dimana:
i1 = discount rate which produces NPV 1
i2 = discount rate which produces NPV 2
NPV1 = NPV Positve (Rp)
NPV2 = NPV Negative (Rp)

If the IRR is greater than the specified interest, then this business is continued. If the IRR is less than the specified interest, then this business is stopped (Jakfar & Kasmir, 2003).

c. Net Benefit Cost Ratio (Net B/C)
The Net B/C ratio is the ratio between the positive PV net benefit and the negative PV net benefit. The value of the Net B/C ratio shows the amount of benefit obtained from the costs incurred. According to (Kadariah & Clive, 2001), the formula used is:

$$Net\ B/C\ ratio = \frac{\sum_{t=0}^{n} \frac{B_t - C_t}{(1+i)^t}}{\sum_{t=0}^{n} \frac{B_t - C_t}{(1+i)^t}} \ untuk \ \frac{(B_t - C_t) > 0}{(B_t - C_t) < 0}$$

Dimana:
Bt = Benefit in year t
Ct = Expenses incurred in year ke t
i = Discount rate (%)
t = Economis age (years)

If the net B/C ratio is greater than 1 (one), it means that the business is feasible or worth pursuing. If the value is less than 1 (one), then the business being undertaken is not feasible. If the value of the Net B/C Ratio is equal to one, then Cash In Flow is the same as Cash Out Flows, in Present Value it is called the Break Even Point, namely Total Cost equals Total Revenue (Ibrahim, 2003).

d. Payback Periode (PBP)
PBP analysis needs to be done to find out how long it takes for a business to return all the investment costs that have been incurred. According to Kadariah & Clive (2001), the formula used is:

$$PBP = T_{p-1} + \frac{\sum_{i=1}^{n} \bar{I}_i - \sum_{i=1}^{n} \bar{B}_{icp-1}}{\bar{B}_p}$$

Dimana :
$TP-1$ = Year before there was PBP
Ii = Number of investments that have been discounted
$Bicp-1$ = Amount of benefits that have been discounted before PBP
BP = Benefits that have been discounted on PBP are

e. Profitability Index (PI)
Profitability Index (PI) That is a method that calculates the comparison between the present value of receipts and the present value of investment. According to (Kadariah & Clive (2001), the formula used is:

$$\text{PI} = \frac{\sum PV\ Kas\ Bersih}{\sum PV\ Investasi} \times 100\%$$

Businesses can be continued if the PI value is greater than one (PI > 1), and vice versa if the PI value is less than one (PI <1) then the business cannot be continued (Afiyah & Dwiatmanto, 2015).

2. Aspek Non Finansial

The study of non-financial factors includes 1) legal aspects related to the ability of business entities to comply with licensing terms and conditions, 2) environmental aspects related to the beneficial and unfavorable impacts of business on the environment. 3) Market and marketing aspects, including analysis of supply, demand, pricing, and distribution channels, 4) management and human resources aspects checking the availability of human resources.

III. RESULTS AND DISCUSSION

1. Financial Feasibility

a. Investment Cost

Investment costs are all costs incurred when starting a livestock business and have not been able to produce (Marhawati, 2019). The investment cost required for a laying hen farm with a scale of 1,000 heads is Rp. 488,540,000. These funds are used to finance several investment components such as; buildings in the form of stables and warehouses are the largest component of investment costs, reaching 55.74% of the total required investment costs.

Table 1. Investment Cost of Laying Chicken Farming Business

No	Cost component	Cost (Rp)	Proportion Of Investment Costs (%)
1	Building		
	a. Cage	250.000.000	55,74
	b. Feed Warehouse	15.000.000	3,34
2	Electrical installation	1.300.000	0,29
3	Animal Husbandry Equipment	37.240.000	8,30
4	Vehicles	145.000.000	32,33
	Jumlah	448.540.000	100

Source: Data processed in 2023

b. Operatin Costs

Operating costs are costs outside the investment costs required to finance the physical inputs required so that this business can operate. The operating costs of a laying hen business can be divided into variable costs and fixed costs. Variable costs consist of 4 components, namely the cost of chicks aged 16 weeks, the cost of feed, the cost of corn, the cost of rice bran, the cost of drugs, the cost of vaccines, the cost of vitamins and the cost of carton trays. The variable cost of laying hens business can be seen in table 2 below.

Table 2. Average Variable Cost of Laying Chicken Business

No	Cost Component	unit	Cost per unit (Rp)	Physical amount/year	Cost (Rp/year)	Proporsi (%)
1	Hen seeds	Tail	63.000	1929	121.500.000	34,20
2	Feed	Sack	395.000	231	91.414.286	25,73
3	Corn	Kg	3.220	26045	83.866.050	23,60
4	Bran	Kg	2.800	10559	29.565.000	8,32
5	Medicine	Pack	500.000	2	964.286	0,27
6	Vaccines	Pack	106.000	2	212.000	0,06
7	Vitamins	Pack	105.000	23	2.430.000	0,69
8	Tray	Unit	1.000	25341	25.341.429	7,13
	Total variable cost				355.293.050	100

Source: Data processed in 2023

The cost of chicken food is the largest component in variable costs, namely feed, corn and bran with a total of 57.65% of the total variable costs. Therefore, efforts to reduce feed costs are very important, for

example by developing their own feed factory. Apart from that, it is also very important to pay attention to the development of pullet nurseries considering that the proportion of this cost is also quite large, reaching 34.20% of the total variable costs.

In addition to variable costs, laying hens also require fixed costs, namely costs that are relatively fixed in each production period. These costs include several components as can be seen in Table 3.

Table 3. Average Fixed Cost of Laying Chicken Farming Business

Fee structure	Coat per year (Rp)	Proporsi (%)
Electricity	6.000.000	11,99
Vehicle operating cost	21.900.000	43,78
Building depreciation	13.250.000	26,48
Equipment depreciation	2.545.129	5,09
Vehicle depreciation	6.333.333	12,66
Total	50.028.462	100

Source: Data processed in 2023

To operate a laying hen farm with a scale of 1,000 birds, a fixed cost of around Rp. 50,028,462, per year. Vehicle operating costs are the largest component among other cost components, where these costs reach 43.785% of the total fixed costs.

c. Business Revenue (*Benefit*)

Receipt or benefit is the gross income received by the breeder before deducting the costs incurred. Farmers' income from laying hens business comes from the sale of eggs, the sale of rejected chickens and the sale of waste (chicken manure). The average income of farmers from laying hens with a scale of 1,000 is Rp. 1,088,834,615 per year, - as can be seen in Table 4.

Table 4. Average Business Revenue (*Benefit*)

Acceptance component	Unit	Physical amount	Cost/Unit (Rp)	Average Acceptance (Rp/year)
Egg sales shelves	racks	26280	40.000	1.051.200.000
Sales of culled chickens	tails	1238	30.000	37.153.846
Sales of waste	sacks	48	10.000	480.769
Total				1.088.834.615

Source: Data processed in 2023

d. Farmer Income Analysis

Farmer's income is the difference between the income received from the laying hen business and the costs incurred by the farmer. Based on the total costs (taking into account all costs), the farmer's income from a laying hen business with a scale of 1,000 heads is around Rp. 615,161,793,/year, as can be seen in Table 5.

Table 5. Income of layin hen breeders

No	Description	Value (Rp)
1	**Acceptance**	
	Sales of eggs	1.051.200.000
	Sales of afkir chicken	37.153.846
	sale of chicken manure/waste	480.769
	Total Receipts	1.088.834.615
2	Cost	
	a. Variable costs	355.293.050

	b. Fixed cost	50.028.462
	Total Cost	405.321.512
3	Income before taxes	683.513.103
4	Taxes 10 %	68.351.310
5	Farmer income after tax (Rp/year)	615.161.793
6	Average farmer income (Rp/year)	51.263.483

Source: Data processed in 2023

e. Investment Criteria

The eligibility criteria used to assess the feasibility of investment in this writing are as follows:

1) *Net Present Value* (NPV)

To calculate the NPV, data is needed about the estimated investment costs, variable costs, and fixed costs as well as estimated benefits (Net Cash Flow) from the business being run. So the NPV calculation can be seen in Table 6.

Table 6. Finansial Analysis (NPV) of Layin Chicken Livestock Business (Interest rate of 10% per year)

Tahun	Cash Inflow	Cash Outflow	Net Cash Flow	df 10 %	Persent Value
0	-	448.540.000	(448.540.000)	1,00	(448.540.000)
1	407.863.462	235.437.562	172.425.900	0,91	156.750.818
2	407.863.462	235.437.562	172.425.900	0,83	142.500.743
3	407.863.462	235.584.229	172.279.233	0,75	129.435.937
4	407.863.462	235.437.562	172.425.900	0,68	117.769.209
5	407.863.462	235.997.562	171.865.900	0,62	106.715.202
6	793.533.462	420.818.330	372.715.132	0,56	210.387.975
7	793.533.462	420.671.662	372.861.800	0,51	191.337.059
8	1.752.083.462	605.905.762	1.146.177.700	0,47	534.700.356
9	1.752.083.462	606.052.431	1.146.031.031	0,42	486.029.031
10	2.279.713.462	791.899.862	1.487.813.600	0,39	573.616.549
11	1.385.693.462	420.671.662	965.021.800	0,35	338.234.254
12	1.385.693.462	420.818.332	964.875.130	0,32	307.438.952
13	1.385.693.462	420.671.662	965.021.800	0,29	279.532.441
∑	13.567.345.000	5.733.944.180	7.833.400.820		3.125.908.526

Source: Data processed in 2023

NPV = PV Benefit – PV Investment
= 3.574.448.526 – 448.540.000
= 3.125.908.526

Based on the table, this business produces a positive NPV value of IDR 3,125,908,526. This shows that for 13 years (during the life of the business), investment activities in laying hen farming businesses are said to be feasible to continue because they have an NPV ≥ 0.

2) *Internal Rate of Return* (IRR)

IRR is the amount of interest rate that makes the Present Value of the investment and expected benefits as long as the business is running equal to zero. The IRR value indicates the discount factor (DF) level where the NPV = 0. The IRR calculation uses the following formula:

Table 7 Financial Colculation of Laying Chicken Livestock Business (53% positive interest rate and 54% negative interest rate)

Tahun	Net Cash Flow	df 53 %	Persent Value	df 54 %	Persent Value
0	(448.540.000)	1,00	(448.540.000)	1,00	(448.540.000)
1	172.425.900	0,65	112.696.666	0,65	111.964.870
2	172.425.900	0,43	73.657.952	0,42	72.704.461
3	172.279.233	0,28	48.101.502	0,27	47.170.531

4	172.425.900	0,18	31.465.655	0,18	30.656.292
5	171.865.900	0,12	20.498.995	0,12	19.842.030
6	372.715.132	0,08	29.055.506	0,07	27.941.692
7	372.861.800	0,05	18.998.000	0,05	18.151.096
8	1.146.177.700	0,03	38.169.855	0,03	36.231.489
9	1.146.031.031	0,02	24.944.425	0,02	23.523.931
10	1.487.813.600	0,01	21.165.777	0,01	19.830.849
11	965.021.800	0,01	8.972.870	0,01	8.352.360
12	964.875.130	0,01	5.863.730	0,01	5.422.786
13	965.021.800	0,00	3.833.086	0,00	3.521.825
14	7.833.400.820	0,00	20.336.224	0,00	18.563.517
	Total		9.220.242		(4.662.272)

Source: Data processed in 2023

IRR $= i_1 + \frac{NPV_1}{NPV_1 - NPV_2} + i_1 - i_2$

$= 53\ \% + \frac{9.220.242}{9.220.242 - (-4.662.272)} + 53\ \% - 54\ \%$

$= 52\ \%$

Based on the table, the investment activity of laying hens also has an IRR that is higher than the discount rate (10%). This means that the rate of return on investment generated by laying hens farming business activities is 52% greater than the discount rate of 10%, therefore the investment provides a higher rate of return so that this investment is feasible.

3) ***Net Benefit Cost Rasio*** **(Net B/C)**

In Table 7, the Present Value Net Benefit has a positive value at df: 53%, and the Present Value Net Benefit has a negative value at df: 54%. This value is then used to calculate the Net Benefit Cost Ratio. Net B/C is a comparison between Present Value Total Benefit and Present Value Total Cost. From Table 8 it can be calculated the value of Net B/C as follows:

Net B/C = + PV / - PV
= 9.220.242 / -(4.662.272)
= 1,98

From the results above, it is obtained that the Net B/C value is > 1, so the laying hen business is feasible to continue.

4) ***Pay Back Periode (PBP)***

Payback period analysis is carried out to find out how long a business that is done can return the investment. To determine the time period needed to cover the initial investment using cash flow.

Table 8 Calculation of Financial Analysis of Net Cash Flow and Cumulative Cash Flow to Calculate the Payback Period of Laying Chicken Livestock

Tahun	Net Cash Flow	Cash Flow Cumulative
0	(448.540.000)	(448.540.000)
1	172.425.900	(276.114.100)
2 (**n**)	172.425.900	(103.688.201) **a**
3	172.279.233 **b**	68.591.032
4	172.425.900	241.016.931
5	171.865.900	412.882.831
6	372.715.132	785.597.962
7	372.861.800	1.158.459.762

8	1.146.177.700	2.304.637.461
9	1.146.031.031	3.450.668.492
10	1.487.813.600	4.938.482.091
11	965.021.800	5.903.503.891
12	964.875.130	6.868.379.020
13	965.021.800	7.833.400.820
Payback Periode		2,60 Tahun

Source: Data processed in 2023

$$PBP = n + \frac{a}{b}$$

$$= 2 + \frac{103.688.201}{172.279.233}$$

= 2,60 Tahun

Based on the Pay Back Period (PBP) calculation, it can be seen that the speed of this business in returning investment costs is 2.60 years (based on total costs). This shows that this business is able to recover investment costs in a relatively short time so that it is feasible to implement.

5) ***Provitability Indeex (PI)***

Based on table 6 the profitability index can be calculated using the following formula:

PI = Total Present Velue / Total Investment
= 3.574.448.526 / 448.540.000
= 7,97

Profitability Index (PI) analysis measures investment based on profit index with the value of overall net cash receipts and the value of the current investment. In this business the PI value is 7.97 where the assumption from PI is that if the PI value is > 1 then this business is feasible to continue because it is profitable.

2. Non Financial Feasibility

a. Legal Aspect

The legal aspect of the laying hen business owned by Ridho in Pancarijang District, Sidrap Regency is a form of individual business. Based on the results of interviews with the owner of the business being run, he already has a business license with number: 17/IUPT/DPMPTSP/4/2017. Own business licensing is the main analytical process contained in the assessment of legal aspects. A business that is run will not be said to be feasible if there is no permit from the relevant institution.

In this legal aspect, we found that the legal aspects of running a business have been fulfilled in accordance with what a business must fulfill.

b. Production Aspect

The production aspect is one of the determining aspects of whether a business is feasible or not to be carried out. The amount of production is a determining factor in calculating the profit earned by Ridho's laying hens. The production results of this chicken farming business are in the form of chicken eggs, waste, and rejected chickens. Chicken eggs are the main product produced by this livestock business. Acceptance of eggs is influenced by the performance of chickens in producing eggs and the mortality rate of chickens during a production period. The waste generated in this business is in the form of chicken manure, which can be used as manure

Meanwhile, rejected chickens are laying hens that are no longer productive for laying eggs, but still have economic value for farmers when distribution activities are carried out. Rejected chickens usually weigh between 2–2.5 kilograms and are around 20 months or more than 80 weeks old. The sale of rejected chickens is always done at the end of the period.

c. Market and Marketing Aspects

Market and marketing aspects are often said to be the basic aspects in determining business feasibility. This aspect is carried out to assess how much market potential there is for the product to be offered, find out the market conditions controlled by competitors and how to overcome market demand for the product being marketed, as well as the marketing strategy that will be implemented to capture existing market opportunities

The market aspect is also very important to analyze so that business owners can determine which market segment to target (Sudiartini, 2020). Method used to deal with the rapid competition is by offering chicken eggs to various sellers. In addition, the pricing of eggs is influenced by the amount of egg production. If the number of eggs produced is small, the price will be increased. cheap. Another alternative is to increase the number of egg production so that consumer needs can be met internally and externally.

Consumer demand for market and marketing aspects can be concluded from a number of existing questions that Ridho's farm can be said to be feasible because every product produced is always sold out even though it takes a long time to process the sales with an average of 30 racks per day, Ridho's farm can also handle so that market demand is always met.

d. Environmental Aspect

Environmental aspects relate to various matters related to the environment and the impacts caused by the existence of a company, such as pollution to soil, water pollution, air pollution, and pollution to the surrounding environment. As for some indicators that help in discussing environmental aspects, namely as follows:

1) Cleanliness in the farm cage is very concerned about environmental cleanliness so as not to disturb the surrounding community by routinely cleaning chicken manure.
2) The waste generated by the farm in chicken manure is an added income because it is used as waste and the people who buy it can be used as manure and compass fertilizer.
3) Conditions for air pollution Ridho Animal Husbandry does not pollute the air environment and no one feels disturbed by this because it is far from settlements.

It can be concluded from the environmental aspect that Ridho's farm is very concerned about the cleanliness of the cage, also does not pollute the air with an unpleasant odor, and the waste produced from the farm is not thrown away but sold, therefore Ridho's farm is well received by the surrounding community because it does not interfere with activities society everyday.

Therefore, in terms of environmental aspects, Ridho Animal Husbandry is said to be feasible because it is able to provide good benefits and impacts on the surrounding environment and does not harm the people who live around the farm.

e. Aspect of Management and Human Resources

Management plays a role in managing the resources owned by the company. Management has a big role in integrating the resources owned so that the direction and goals of the company can be achieved. Variables that are commonly studied from the management aspect are related to the form of the company, organizational structure, description of each position, number of employees, determining who the members of the board of directors are and core staff.

Laying hens farm is a self-owned business. The owner is fully from the financial aspect and is responsible while the other members support all operational processes and are still responsible for business risks. Meanwhile, the management of layered broilers is because it is privately owned, so all the responsibilities are borne by all family members, especially the head of the family. The organizational structure in this business is the owner himself Mr. Ridho as the highest leader in the laying hen business so that the manager is fully responsible for the smooth running of the business and the three administrators as executors of the existing operations in the laying hen business starting from feed management to production.

IV. CONCLUSION

Based on the results of the research that has been done, it can be concluded that UD Ridho's laying hen business is financially feasible as indicated by the NPV value of IDR 3,125,908,526, IRR 52%, Net B/C 1.98%, PBP 2.60, PI 7.97. Meanwhile, from the non-financial aspect, it can be seen that the legal aspect is feasible because it meets the applicable statutory requirements, the environmental aspect is feasible because the positive impact results are greater than the total negative impact, market and marketing aspects of laying hen farms are

feasible, human resource management aspects it is feasible and the feasibility of laying hen farming business in terms of financial aspects is feasible.

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