



Fish Buyer and Processor

Business Plan Development Guide for Licence Amendments

August 1, 2025

TABLE OF CONTENTS

1.0	INTRODUCTION	2
1.1	PURPOSE	2
1.2	OBJECTIVES	2
1.3	SUBMISSION FORMAT	2
1.4	AUTHORITIES	3
2.0	BUSINESS PLAN FOR LICENCE AMENDMENT REQUIREMENTS	4
2.1	AMENDMENT RATIONALE	4
2.2	CHANGE IN COMPANY STRUCTURE	4
2.3	NEW PRODUCTS AND SERVICES	5
2.4	UPDATE TO MARKET ANALYSIS AND SWOT	6
2.5	REGULATIONS IMPACT	7
2.6	CHANGES TO OPERATIONS	7
2.7	REVISED FINANCIAL PROJECTIONS	8
2.8	VALUE CONTRIBUTION TO PROVINCE	9
2.9	APPENDICES	9
3.0	TEMPLATES	10
3.1	AMENDMENT TO LICENCE BUSINESS PLAN TEMPLATE	10
3.2	LICENCE AMENDMENT BUSINESS PLAN TABLES	10
3.3	APPLICANT’S LICENCE AMENDMENT BUSINESS PLAN CHECKLIST	10
4.0	REFERENCE MATERIAL	11
4.1	REGULATIONS, ACTS AND POLICIES	11
4.2	MARKET RESEARCH	11
5.0	GLOSSARY	12

1.0 INTRODUCTION

1.1 PURPOSE

The Nova Scotia (NS) Department of Fisheries and Aquaculture (the “Department”) has prepared the “Fish Buyer and Processor Business Plan Development Guide for Licence Amendments” (the “Guide”) to provide current licence holders (the “applicant”) a reference to prepare a reasonable, usable, and acceptable amendment to business plan document to support their amendment application to their current licence. An amendment to business plan must be submitted as part of a licence amendment request for Fish Buyer and / or Processor licence requesting:

1. Addition of species to an existing fish buyer or fish processor licence
2. Moving of a processing facility to another county within NS.

The Guide is intended for **current licence holders** only. A separate Guide exists for new applicants requesting a fish buyer or fish processor licence.

The Guide is not a substitute for the NS *Fisheries and Coastal Resources Act* (the “Act”), *Fish Buyers and Fish Processors Regulations* (the “Regulations”), Fish Buyer Licence Conditions, or Fish Processor Licence Conditions. Proponents should obtain copies of these for their reference (Section 4.1).

1.2 OBJECTIVES

The objectives of this document are as follows:

1. To provide applicants who wish to amend their licence, a reference for an acceptable standard for their business plan submission.
2. To provide details on the factors to be considered, and captured in the amendment to business plan, in decisions relating to fish buyer and fish processor licence applications according to the licensing process of the Province of NS. These include, but are not limited to:
 - a. Changes to organizational structure and human resource considerations
 - b. Impacts on operational and financial viability
 - c. Impacts on Industry, market and business strategies
3. To provide applicants a standardized submission format (see Section 3.1) for their amendment to business plan document.
4. To provide applicants detail on the submission format guidelines (see Section 1.3).
5. To facilitate government review of submitted application amendment to business plans.
6. Enable the Department to gather timely and relevant information from the applicant which will be used as part of the licence amendment approval process.

1.3 SUBMISSION FORMAT

To facilitate government review of submitted applications and to establish a standardized format for all applications, applicants must follow the submission format guidelines, as follows:

1. All requested information, the minimum of which is the information as required in this document, is to be submitted electronically to the Department in digital format as follows:
 - a. Amendment to Business Plan document must be submitted as a PDF
 - b. Additionally, attachments must be provided as standalone digital copies

2. Each section of the business plan must start on a new page and be labeled matching the sequence established in this guide.
3. Each section of the business plan must contain all information required for that section (including supporting information such as tables, diagrams, etc.).

1.4 AUTHORITIES

The Guide is intended to operate in accordance with the following authorities (see Section 4.1):

- [*Fisheries and Coastal Resources Act*](#)
- [*Fish Buyers and Fish Processors Regulations*](#).

2.0 BUSINESS PLAN FOR LICENCE AMENDMENT REQUIREMENTS

The applicant must submit a business plan document as part of their licence amendment application. Those applicants applying for an amendment to both a fish buyer licence and a fish processor licence may submit a single business plan document with the appropriate detail relating to each activity.

The applicant's business plan must be complete, cohesive and reasonable. All assumptions must be documented and applied consistently to all applicable sections. At a minimum, the applicant's amendment to business plan document must include the following sections:

- Amendment Rationale
- Change in Company Details and Structure
- New Products and Services
- Update to Market Analysis and SWOT
- Regulations Impact
- Change to Operations
- Revised Financials Projections
- Value Added Contribution
- Appendices.

2.1 AMENDMENT RATIONALE

The Amendment Rationale captures the reasoning underpinning the licence amendment request. The applicant must highlight key factors promoting the success of the change to operation, detail any potential challenges, and discuss the applicant's plan to meet those challenges. This section is a brief, yet targeted overview of important information captured within the document. The summary should include brief main points from each of the other sections to explain the basics of the applicant's amendment request. This includes:

1. A description of the company's ongoing business including the rationale for the amendment
2. Summary of new planned products and offerings
3. Description of new target customers and / or market segments
4. Key operational considerations affected by the amendment
5. Commentary on financial position as a result of the licence amendment.

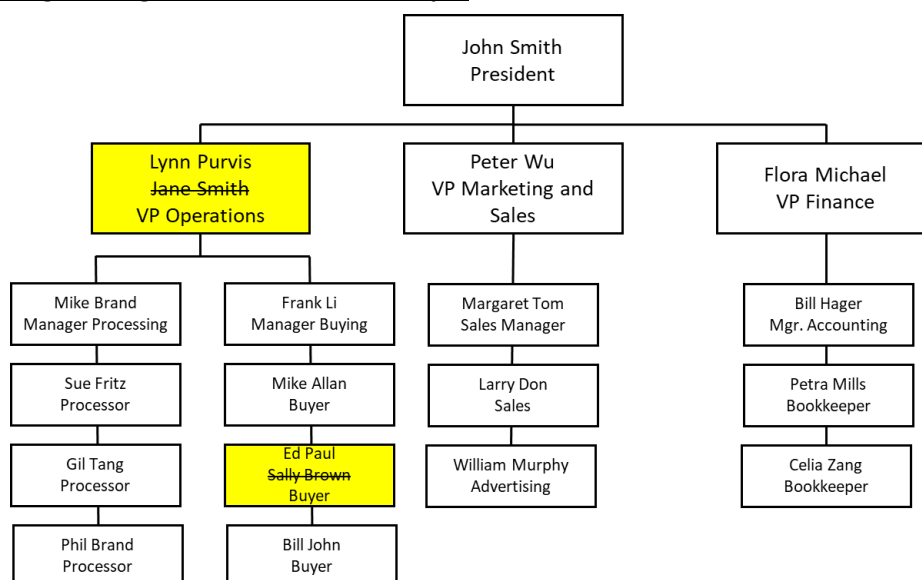
2.2 CHANGE IN COMPANY STRUCTURE

Relevant to the amendment to existing licence, the applicant must provide any changes to their company's organizational structures. It is recommended that the applicant provide any update to the structure in flowchart form.

Please note: Any change to the licensed organization's holder of majority voting shares (i.e. majority owner), would trigger the requirement for a new licence application.

1. **Changes to Organizational Structure:** The applicant must provide details on changes to the company's organizational structure including an Organizational Chart (see Fig. 2.2.01), explaining management hierarchy and roles and responsibilities.

Fig. 2.2.01 Change to Organizational Chart Example



2. **Changes Affecting Employees, Recruitment and Retention:** The applicant must update, if applicable, impacts on employee count and / or status (i.e. full-time, part-time, contract, seasonal, temporary foreign worker, etc.), and discuss any changes to the company's strategy with respect to employee recruitment and retention.
3. **Equity, Diversity, Inclusion and Accessibility:** The Province of NS is committed to equity, diversity, inclusion and accessibility (EDIA) within our public service workforce and in delivering on program and services to all Nova Scotians. Embedding EDIA into the applicant's business plan shows a commitment to fostering an inclusive and welcoming environment for all people. The applicant is to describe how its organization supports EDIA.

2.3 NEW PRODUCTS AND SERVICES

The applicant must provide a detailed description of the new products and services the company offers or plans to introduce as a result of the licence amendment. Details include:

1. New source of products, including location (country, province, county) and provider (seller)
2. Product description by species
3. Unit pricing
4. Availability (i.e. time of year / season)
5. Product lifespan.

The information may be captured in table form. For example:

Fig. 2.3.01 Fish Buyer and Processor Amended Product and Services Rubric

Fish Buyer and Processor Amended Products and Services							
	Product	Product Description	Species	Price per unit	Availability	Product Lifespan	
1	Canned crab	Cooked red crab in seawater	Crab (Red)	\$ 5.99	Year-round	6-months after canning	
2	Scallop (1kg bag)	1kg bag of fresh scallops	Scallops	\$ 26.99	Seasonal	3-days after packaging	
3							
4							

2.4 UPDATE TO MARKET ANALYSIS AND SWOT

The applicant must update their market analysis, with respect to the licence amendment application, detailing their understanding of the additional factors affecting their operation, and to provide insights into potential customers and competition.

Market Analysis

The applicant's market analysis section is to, at a minimum, collect and document the following detail relative to the licence amendment request.

1. **Industry analysis:** The applicant must assess the general industry environment in which their company competes. In this section, the applicant demonstrates knowledge of industry characteristics, for as it relates to the licence amendment. Further, the section must detail statistics with respect to the industry including, but not limited to:
 - a. Market size, sales, and pricing, over the prior three-years
 - b. Market and industry trends
2. **Target market analysis:** The applicant is to identify and quantify the customers that they will be targeting for sales and pricing considerations. This section includes a deep-dive into customer demographics specifically with respect to geographic location, seasonality and purchasing potential.
3. **Competitive analysis:** The applicant, at a minimum, must identify its competitors and / or sector (i.e. species), and analyzes their strengths and weaknesses. Competitive intelligence provides the applicant with an understanding of their competitive environment and the opportunities and challenges it presents. Considerations include:
 - a. Competitors' and / or sector's size and total market share, contrasted to the applicant's
 - b. Market perception with respect to the competitors' and / or sector's products and services
 - c. Competitors' and / or sector's relative financial strength (i.e. marketing budget)
 - d. Competitors' and / or sector's agility and innovation for new products and services
4. **Competitive advantage:** The applicant must detail any relevant factors allowing the company to produce their products and services more efficiently (less costly or more quickly) and for a higher value than its competitors and / or sector.

Strengths, Weaknesses, Opportunities and Threats (SWOT)

The following strategic planning tool allows the applicant to evaluate its amendment to licence application by identifying the company's strengths, weaknesses, opportunities, and threats with respect

to the change. The framework provides an understanding of both internal capabilities and external influences that may affect the company. The applicant must provide analysis on these four aspects to demonstrate informed decisioning and strategic thinking.

Fig. 2.4.01 SWOT Chart Example

S Strengths	W Weaknesses	O Opportunities	T Threats
Things the company does well	Things the company lacks	Underserved markets for specific products	Emerging competitors
Qualities that separate the company from competitors	Things competitors do better than your company	Limited competitors in the market / area	Changing regulatory environment
Internal resources such as, skilled and knowledgeable staff	Resource limitations	Emerging need for the company's products and offerings	Negative press or media coverage
Tangible assets, intellectual property, capital etc.	Unclear market conditions and sales propositions	Positive press or media coverage	Changing customer perspectives

Mitigation of Weaknesses and Threats

For any weaknesses and / or threats (risks) identified in the SWOT analysis, the applicant must describe the measures they would undertake to mitigate them. Detail must include timing of the remediation and be reflected in forecasted financial statements and notes if applicable.

2.5 REGULATIONS IMPACT

A licence holder is required to comply with the *NS Fisheries and Coastal Resources Act*, the *Fish Buyers and Fish Processors Regulations*, the Fish Buyer Licence Conditions (if applicable), and the Fish Processor Licence Conditions (if applicable). In addition, they will be required to adhere to other provincial, federal and municipal laws, and may desire to obtain third-party certification depending on their target markets (e.g., GFSI, SQF)

The applicant must, at a high-level, provide:

1. Details on any new provincial, federal and municipal laws (excluding the Department's requirements), including relevant regulations, permits, approvals, licences, and more, that pertain to the amendment requested.
2. Details on what new third-party certifications may be obtained, if applicable.
3. If not all the requirements outlined in subsections 1 and 2 have been met, a discussion on how the applicant intends to meet requirements or mediate deficiencies including timelines.

2.6 CHANGES TO OPERATIONS

The applicant must detail all changes to the operation based on the current licence amendment as applicable. This includes:

1. Changes to operational locations and functional specifics. For example:
 - a. Daily operating schedule including days and hours
 - b. Indication of seasonality (i.e. open at specific time-of-year)

2. Changes to operational assets including but not limited to:
 - a. Buildings and / or facilities
 - i. Building and facility information must include dimension and structural details
 - ii. Layout drawing (optional)
 - b. Machinery including type, function, capacity, and age
 - c. Refrigeration including type, purpose, storage capacity, and age
3. Change to marine debris management practices (i.e. grates on drains and outflow pipes, and other protective measures)
4. Amendment to inventory management tables detailing species, products, and offerings, including volumes (number of units and total weight) of products (see Fig. 2.6.01)
5. Amendments to buying, marketing and sales strategies
6. Any impact on logistic and time-to-market considerations.

Fig. 2.6.01

Fish Buyer and Processor Amended Inventory (Planned)					
	Product	Product Description	Species	Number of Units	Volume (kg)
1	Canned crab	Cooked red crab in seawater	Crab (Red)	667	1,400
2	Scallop (1kg bag)	1kg bag of fresh scallops	Scallops	650	650
3					
4					

2.7 REVISED FINANCIAL PROJECTIONS

The applicant must demonstrate financial condition and expectations of the company, by providing the three-years of projected financials based on the amendment to the licence application. The financial reporting package must, at a minimum, include the following:

1. Three-years of projected financial statements with respect to the licence amendment detailing impacts of species, facility and location, and at the company (aggregate) level, as applicable, and must include:
 - a. Statement of financial condition (balance sheet)
 - b. Income Statement (profit and loss)
 - c. Statement of cash-flow
 - d. Notes to financials
2. Projections must describe in detail all assumptions underpinning the forecast for each species / facility / location / applicant (company aggregate) level, including:
 - a. Estimates of volumes purchased, processed and sold
 - b. Estimates of price changes impacting revenues, cost of good sold, and expenses including, but not limited to:
 - i. Supply and demand considerations, with rationale
 - ii. Potential market or industry impacts, with rationale
3. Projections must include planned financing (debt or equity) contributions, disclose sources, related to the existing licence amendment application, and discussion on impacts

2.8 VALUE CONTRIBUTION TO PROVINCE

The applicant must describe how its new operations or activities will benefit NS through adding value to the economy. This may include activities that would help to enhance and increase productivity or quality, differentiate, or promote NS seafood as a premium brand domestically and internationally.

Further, the applicant must detail how its operation will provide a positive contribution to NS and the seafood sector.

Areas of focus include, but are not limited to:

1. Economic benefits
 - a. Potential spin-off economic benefits, and how your operation could support spin-off opportunities
2. Sector development and innovation
 - a. Adding value to the processing of fish and/or fish products
 - b. Supporting or developing new business areas or new market opportunities
 - c. Employing innovative, efficient, or novel technologies or approaches.
3. Environmental stewardship and sector sustainability
 - a. Environmental stewardship or sustainability measures
 - b. Adoption of waste-reduction, circular economy, or climate-positive practices.

2.9 APPENDICES

The applicant must capture any other relevant considerations and documentation to support the existing licence amendment. These include, but are not limited to, embedded copies of:

1. Changes to company name, DBA (doing business as), or the like
2. Identification of any new company shareholder, directors and officers
3. New or changes to existing financing documentation (funded and unfunded)
4. Changes to insurance policies
5. Changes to building and facility leasing agreements or titles.

3.0 TEMPLATES

The following templates may be used by the applicant to complete their business plan.

3.1 AMENDMENT TO LICENCE BUSINESS PLAN TEMPLATE

[*Business Plan Template \(licence amendment\)*](#)

3.2 LICENCE AMENDMENT BUSINESS PLAN TABLES

[*Business Plan Tables \(licence amendment\)*](#)

3.3 APPLICANT'S LICENCE AMENDMENT BUSINESS PLAN CHECKLIST

[*Applicant's Business Plan Checklist \(licence amendment\)*](#)

4.0 REFERENCE MATERIAL

The following reference material is intended to provide the applicant with background resources and market research material.

4.1 REGULATIONS, ACTS AND POLICIES

The following documents and links provide copies of acts, guidelines and policy documents to be used by the applicant as references where, and if, applicable.

[*Fisheries and Coastal Resources Act*](#)
[*Fish Buyers and Fish Processors Regulations*](#)
[Fish Buyer Licence Conditions](#)
[Fish Processor Licence Conditions](#)
[Fish Buyers and Fish Processors Licence Policy](#)

4.2 MARKET RESEARCH

The following links are intended to assist with the applicant's market research.

[Fish Buyers/Fish Processors Licensing - Government of Nova Scotia, Canada](#)
[2021 Stats Canada NS Seafood Industry Report](#)
[Department of Fisheries - Sea Fisheries Landings](#)
[GoC Job Bank - Fishing and Seafood Processing Atlantic Region 082024](#)
[Invest Nova Scotia](#)
[NS Registry of Licensed Fish Buyers and Processors](#)
[Historical Fish Buyers and Processors Licence Utilization Data](#)
[Historical NS Fish Processing Data](#)
[Historical NS Fish Purchasing Data](#)

5.0 GLOSSARY

The following section provides description on common terms and acronyms used throughout the document.

Term	Definition
Applicant	Company or individual applying for a new or an amendment to an existing buyer and / or processor licence
Balance Sheet	A financial report detailing a company's assets, liabilities and shareholder equity as at a specific point in time.
Business Plan	A document detailing a business' operations, future objectives and strategies for achieving them.
Competitive Advantage	Those factors that allow a company to produce goods or services better or more cheaply than its rivals. These factors allow the productive entity to generate more sales or superior margins compared to others in its market.
Debt Financing	Borrowing money from a financier (investor or lender), where the borrowing company is liable to repay the money borrowed, plus interest or a set fee, over a specific period.
Department	The Nova Scotia Department of Fisheries and Aquaculture.
Equity Financing	Selling a percentage of the company ownership to an investor in return for capital.
Funded Financing (Debt)	The company's long-term debt financing obligations with maturity periods in excess of one-year.
Income Statement	A financial report depicting a company's revenues, expenses and profitability over a specific period of time. Income statement is commonly referred to as a profit-and-loss (P&L) statement.
Logistics	The process of planning and executing the efficient transportation and storage of goods from the point of origin to the point of consumption. The goal of logistics is to meet customer requirements in a timely, cost-effective manner.
Market Analysis	A detailed assessment of a company's target market and competitive landscape within its specific industry.
Projected Financial Statements	Estimates of a company's future financial performance, including the income statement, balance sheet, and cash flow statement. They are typically used for planning, decision-making, and forecasting, and analysis of potential risks, but not for official reporting.
Sector	Specific species the buyer and / or processor is licenced for
Species Licence Number	The number assigned to a licence issued to a commercial fisher by DFO authorizing the fishing or harvesting of fish for the purpose of sale.
Statement of Cash-flow	A financial report providing a detailed breakdown of a company's cash generation and usages over a stated period of time. Statements are typically segmented into three main sections: operating activities, investing activities and financing activities.

Term	Definition
SWOT	Strengths, Weaknesses, Opportunities and Threats. A strategic planning tool used to analyze an organization's internal and external factors, providing it with understand of its position in the market and to identify areas for improvement and growth.
Unfunded Financing (Debt)	The company's short-term debt financing obligations with maturity periods of one-year or less.