Name: Success Dennis Osanuife

Dept: Economics

Mat no: 18/sms01/033

Course code: AFE 202

Course title: food and security

Business plan

Success sea foods

2409 State low cost, JOS city, Plateau state, Nigeria.

P.O BOX 2504, ok+234 (0)8034729091

# EXECUTIVE SUMMARY

Success Dennis Osanuife has been involved with the food industry for several years. Dating back to the year 2012 he first opened he’s sea food shop in state low cost junction. After years of service he decided to go main stream, by opening up he’s sea Foods Company.

The estimated shelf life of he’s product is twelve months (12) with a temperature of 18 degrees Celsius per boxing. Special attention has been put in labeling the specialty of the brand.

Production and distribution is to be sited at 2409 State low cost. Financial analyst say’s the business will be profitable.

# Sponsorship, management, and Technical Assistance

The business is to be sponsored by farm crowdy who aim is to earn profit and empower farmers. The management would consist of Success Dennis Osanife as the chief executive officer or director in chief, a managing director, a product line manager, transportations manager and a sale manager. Technical assistance will include a receptionist for receiving of guest and a secretary to be assigned to all managers.

# Market and Sales

The sea food product would be mainly fish, crab, turtle, octopus, and shrimps. The fish shall be of various assorts like sardines, Markel, catfish, stockfish, Croker, tilapia and whales.

Sales shall be done in kilograms and carton size :

|  |  |  |  |
| --- | --- | --- | --- |
| s/n | Goods type | Price per kilo  Naira | Price per carton (20kg)  Naira |
| 1 | Markel | 800 | 16000 |
| 2 | Catfish | 1200 | 24000 |
| 3 | Stock fish | 1100 | 22000 |
| 4 | Croker | 1300 | 26000 |
| 5 | Tilapia | 1100 | 22000 |
| 6 | whale | 1300 | 26000 |
| 7 | Sardines | 1200 | 24000 |
| 8 | Crab | 1200 | 24000 |
| 9 | turtle | 1500 | 30000 |
| 10 | Octopus | 2000 | 40000 |
| 11 | shrimp | 1500 | 30000 |

All sales shall be based on value and will be profit oriented, discount sales and bonuses shall be awarded on loyalty of customers and consumers and amount of goods purchased by an individual or enterprise.

## Technical feasibility, Resources and Environments

My technical feasibility and resources include:

1. Cold vans and trucks for distribution and delivery
2. Port containers
3. Cold rooms
4. Order website
5. Call and customer care centers
6. Shark gun
7. Sea vessel
8. Industrial fishing net
9. Ware houses
10. Industrial generators

Environment may include sea shores and ocean lines, inland farms.

# Government support and regulations

The Nigerian government has granted the company tax incentives to boost our economic activities and to attract both local and foreign investments . The federal department of fisheries (FDA) has no guidelines on fishing but other international organizations are concerned about method of fishing and the extent in which a company fishes in other not to make some specie go extinct. The sea fisheries decree only regulated a specific type of authorization which is authorization and navigation of fishing vessels which is to be issued by the ministry of agriculture and natural recourses, which cannot be analogically applied to aquaculture. No other provisions were found.

# Estimated project cost and revenue

|  |  |  |
| --- | --- | --- |
| s/n | Items for production | Cost in Naira |
| 1 | 4 fishing boats | 64,800,000 |
| 2 | Cold rooms | 10,000,000 |
| 3 | Cold trucks | 10,000,000 |
| 4 | Fishing net | 4,000,000 |
| 5 | Fish feed 5 tons | 5,000,000 |
| 6 | Generators | 15,000,000 |
| 7 | Plant and machineries | 30,000,000 |
| 8 | Whale gun | 3,000,000 |

Total : 137,300,000

Labor force of 400 people shall be taken into consideration of both sea and off shore employment.

Generated revenue for sales ( if sold on a global platform to all African countries and western nations) is set to be over 250 million Naira if production is to be tripled more can be realized if investments from the general public increase.

Depreciation of assets and expenditure has been put into great consideration as it will be charged and deducted annually and readdressed during our annual general meetings through our statement of financial position.

Revenue shall be used to in discovery of other agricultural product that will generate more income and employment for Nigerian citizens.

## Funding mechanism

The business funding is to come from

1. Owners of the company.
2. Issuing of shares
3. Loans and grants

The owners of the company are to contribute 50% of the start up capital i.e the promoters the company people who concern themselves with the day to day running of the company.

Issuing of shares shall constitute of 30% funds shall generated by

1. selling directors share certificate
2. selling of preference and ordinary shares

Loans and grants shall be collected from world development banks and agricultural bank of Nigeria also for second options mortgage banks within NIGERIA. A FLOAT shall be left place on our assets pending time of payment.

# Conclusion

The aim of the business is to provide jobs and sustainable development in the agricultural sector in a means to diversify the Nigerian economy. To provide jobs for hundreds and millions of people in the Nigerian economy and uphold a higher standard of living. The startup could be little but the leading results could be huge, leading to a rise in other agricultural market and establishment which could lead to an even balanced and healthy economy