

NAME: SHEKONI OLUWASEYITAN

MATRIC NO: 18/ENG02/087

DEPARTMENT: BIOMEDICAL ENGINEERING

COURSE: FOOD PRODUCTION AND HEALTH AWARENEWSS (AFE 202)

ASSIGNMENT TITLE: Prepare a business plan on a chosen agricultural enterprise following the guideline in the note. spiral bind and submit upon resumption. Minimum of five pages, times new roman size 12 with double spacing. Send the soft copy to me to view.

IDENTIFICATION/SELECTION

This is a proposal of a startup project on the production and distribution of Sesame seed as an agricultural enterprise. This is an economical opportunity due to globalization. The source of this project are due to export promotion and value addition in agricultural export.

The project agrees with the national agricultural sector plan, objectives, targets, policies and regulations.

This project was selected based on the desirable criteria that there's suitable soil and climatic factors, there's favorable ecological and topographic factors, there's favorable government policies and support, there's proximity to export market and there's availability of large domestic market.

PROJECT PREPARATION AND ANALYSIS

This is the second stage in the cycle which is the preparation and analysis of the sesame seed project. It involves all the work necessary to bring a project to a point where it can be carefully reviewed, appraised and analyzed to determine the suitability of the proposed project for implementation and commitment of scarce resources. On preparation of this project, a technical specialist would be needed. The project requires the input of technical experts in multidisciplinary team like the agronomist who is also known as the crop doctor, the agricultural economist, the animal scientist, soil scientist, plant scientist, agricultural extension specialist, engineers, financial analyst etc..

Sesame seed was selected for various reasons as all these reasons sum up to bring back maximum profit. The seed has a wide variety of relative spread in Africa. It is widely naturalized in tropical regions around the world. To enforce this project, a vast amount of land will be needed but due to funds not approved, the project will begin with a hectare of land (about 12 plots of land).

With best practices a hectare of land can produce between 1-1.5 tonnes of sesame seed. The investment/hectare should fall at about N60,000. This will go into payments for land preparation, seeds, fertilizer planting and harvesting. Planting can be done by a mechanical planter in ridges or by broadcasting on plain land. A hectare of land would require 4kg of seed, 4 bags of NPK and 1 bag of urea.

Nigeria currently produces about 300,000 tonnes of Sesame Seed with the largest producing states being Jigawa, Nassarawa, Benue and Taraba. About a total of 26 States grow sesame presently and the production is expected to increase given the good prices obtained by farmers and increased demand worldwide.

Farm gate prices start off at N160,000/tonne. Prices then dropped to N140,000/tonne and then begin an upward swing to about N300,000/tonne.

Sesame Seed has many uses. It is a very important source of vegetable oil, which contains no cholesterol. It is used in confectionery, pharmaceuticals, cosmetics and other industries. A famous women body lotion Neutrogena is made from sesame oil.

Nigerian Metrological Agency (NIMET) would be used to access and use the soil map of Nigeria to gain an advantage on the best or better places to plant the crop.

About 95% of the production is exported. Major destinations for Nigeria sesame seed are China, Turkey, Japan and India. Other countries like Poland and Netherland also receive Nigerian Sesame in smaller quantities. The Middle East is beginning to be of interest and

there is a high likelihood for an increase in demand from UAE, Saudi Arabia and Kuwait.

This new frontier in sesame exportation market could provide better pricing, culminating in improved rewards for the sesame farmer. A visit to The Nigerian Export Promotion Council (NEPC) will provide you with the best information to work with.

APPRAISAL

A critical review of all the assumptions made concerning the project budget will be undertaken by an independent analyst to ascertain the reality of the assumptions.

The analyst will review input prices, expected output, output prices, market share, industry structure, competition, production technology, availability of manpower, availability of inputs, effective demand for the products, target market, sensitivity to price change, profitability etc..

A lot of measures will be taken to approve of this project.

Things like proposed weed control means, means planting, means of doing work etc..

IMPLEMENTATION/MONITORING

This part of the cycle is usually monitored to ensure that actual results reflect the expected result as contained in the blueprint. Market conditions will be looked at, control mechanisms would also be implemented in the plan to ensure viability of the project at all time.

EVALUATION

At this stage, the actual achievement is evaluated to learn some lessons as regard the entire project cycle and then