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Matric No.: 18/MHS07/012

Course Code: AFE 202

**Assignment**

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.

A business plan for Triple C Rice Processing Company

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**Statement of Purpose**

 Triple C rice processing company started in response to the need to make quality rice available to the average Nigeria at an affordable cost. The purpose of this business is to increase access to fresh, healthy, sustainable and high quality rice to the south-western part of Nigeria and also be among the top three largest rice distributors in Southern part of Nigeria by 2024.

This business plan sets out who we are, what we do, our goals and how we intend to achieve our objectives. It includes the investment and resources needed for the project.

**Vision and Mission**

Our vision is to be one the leading Rice processing and distributing company in Nigeria through provision of high quality rice and excellent distribution services.

Our mission is to establish an accessible chain of distribution channels that will make our high quality, well packaged and affordable local rice available all over the country especially in the Southern part of Nigeria.

**Objective** of Triple C is

* To provide quality sales services and products at the most affordable price.
* To establish points of delivery in all the states in the Southern Nigeria, with a possible extension to the whole country.

**Business Concept**

The concept of this business is to distribute rice. Triple C rice is a start-up rice distribution, retailing and marketing firm where we process quality, affordable and edible polished rice available to the retail market. Our aim is to become the one store for accessing high quality and superior brand local rice to consumers in the Nigeria, with special interest in the southern part of the country.

**Marketing Strategy**

 Rice is one of the staple foods consumed in Nigeria both by wealth and the poor. As the population increases, the demand for rice is on the increase. According to the U.S Department of Agriculture in 2019, it was estimated that Nigeria’s rice import will jump to 13% in 2020 to 3.4 million metric tons, making Africa’s most populated country, the world’s biggest rice importers after china.

Apart from the stiff competition imported rice pose to locally produced rice, some of them pose serious health hazards. However, the government ban on the importation of rice provides incentive for increased production to farmers, transporters and stakeholder within the rice industry. Although a lot of states like Kebbi, Ebonyi, Ekiti, Benue and a host of others in the country are now into rice production, a lot of the rice paddy are wasted in the process of getting the harvested rice to the consumers. This is because most farmers depend on rudimentary ways of processing harvested paddy, as the processing equipment is not always available and when available, it is too expensive for an average farmer. Triple C Rice is set up to fill these gap with the enormous local production in the village through high quality processing of the paddy, provision of packaging, distribution and retailing services to these rice producers.

**Competition**

Triple C is not unaware of competitors like Mama Gold, Mama Pride, Ebony Rice, Anambra Rice. The company has spent time in feasibility study and surveys and has positioned itself to favourably compete with our competitors. We hope to make our product accessible to our customers through our outlets, partners and on our online platform with various payment options. We also pride our self to our second to none quality of rice.

Our major competitive advantages are:

* High quality nutritional and premium rice brands.
* All year round availability of all premium local rice brands.
* Well organised network chain of distributors
* Affordable prices and discount offers.
* Excellent customer care services

**Operating Procedure**

 Triple C rice will be in co-operation with Ebonyi state, with the government of Ebonyi setting aside more than 80,000 hectares of land for rice production and farming. The harvested rice will be transported to our branch in Enugu. The whole idea is to produce 5,000 metric tonnes of finished (polished) rice per annum. Once this is produced, it is then transported to states such as Edo, Akwa Ibom, Delta, Osun, Lagos etc. Due to the high demand of rice in these states.

**Personnel**

Triple C do not intend to start a rice retail store business like the usual small-scale business around the street corner; our intention of starting a rice retail store business is to build a standard and one stop rice retail store outlet in the southern part of Nigeria. We will make sure to hire people that are qualified, honest and must be ready to work to build a flourishing business.

In thought of that we have decided to hire qualified personnel to fill these positions:

* Chief Executive Officer (Owner)
* Admin Manager/ Human Resources
* Store Manager
* Sales and Marketing Manager
* Information Technologists
* Accountant/ Cashier

Their job responsibilities include:

**Chief Executive Officer:**

* Responsible for fixing prices and signing business deals
* Responsible for providing direction for the business
* Creates, communicates, and implements the organization’s vision, mission, and overall direction.
* Evaluates the success of the organization
* Reports to the board

**Admin/ HR Manager:**

* Responsible for overseeing the smooth running of HR and administrative tasks for the organization
* Oversees the smooth running of the daily office activities.

**Store Manager:**

* Responsible for managing the daily activities in the store
* Ensures that proper records of bags of rice are kept and warehouse does not run out of products
* Ensures that the store facility is in tip top shape and goods are properly arranged and easy to locate

**Sales and Marketing Manager:**

* Identifies, prioritizes, and reaches out to new partners, and business opportunities et al
* Identifies development opportunities; follows up on development leads and contacts; participates in the structuring and financing of projects; assures the completion of development projects.
* Develops, executes and evaluates new plans for expanding increase sales

**Information Technologist:**

* Manages the organization website
* Handles ecommerce aspect of the business
* Handles any other technological and IT related duties.

**Accountant / Cashier:**

* Responsible for preparing financial reports, budgets, and financial statements for the organization
* Provides managements with financial analyses, development budgets, and accounting reports; analyses financial feasibility for the most complex proposed projects; conducts market research to forecast trends and business conditions.
* Responsible for financial forecasting and risks analysis.

**Business Insurance:** The Triple C business plan is insured by Aliko insurance PLC.

**Financial Data:**

Capital Investment: The project has been estimated to cost N100 Million broken down as follows:

Land for the processing of Rice: N40 Million

Establishment of factory/equipment/utilities: N60 Million

Cost of storage facilities: N50 Million

Total: N150 Million

Expenses: The amount paid to the work force of this distribution business across all the states will cost an average of N80 Million. The cost of transporting the rice, to the various centers of transportation for sale, is N40 Million. The cost of Business insurance is N10 Million. The cost of advertisement is N2 Million.

The total amount of Expenses per annum is estimated to be: N132 Million.

Revenue: The rice is sold for N100,000 per metric tonne, so the estimated 5,000 metric tonnes sold will yield N500 Million. Therefore, the total revenue per annum is: N500 Million.

Profitability: Estimated revenue realisable by the project is about N500 Million annually. Annual production costs have been put at N272 Million. Annual profit of N228 million is guaranteed. This project is therefore recommended for funding.