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Department: Civil Engineering

Matric no: 18/ENG03/013

Course: Food production and health awareness (AFE 202)

Assignment: Prepare a business plan on a chose agricultural enterprise following the guideline in the note.

Business plan: Rice farming

Identification/Selection

This is a proposal of a start-up project on the production and distribution of Rice as an agricultural enterprise. It is an economic opportunity which is sourced from import substitution, economic diversification and export promotion. The production of rice would suffice the heavy foreign counterpart; it promotes economic diversification as the country's economy which has rested so much on Brent crude oil can be diversified to other ventures which would include the rice farming.

The business proposal agrees with the national agricultural sector plan, objectives, targets, policies and regulations. It has been selected based on the criteria of suitable soil and climatic factors, favourable ecological and topographic factors, access to raw materials, favourable government policies, proximity to export market and 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 rice farming project. On preparation of this project, a technical analyst would be needed. The project requires the input of technical experts in multidisciplinary team like the agricultural economist, soil scientist, agricultural extension specialists, engineers, financial analyst.

Nigeria is the most populated country in Africa boasting of about 200 million people, and

highly regarded as the giant of Africa, rice consumption is very massive and will continue to be so. Record has shown that Nigerians consume about 5.5 million tons of rice annually, with just about 3.6 million produced locally, the remaining imported to the country from other countries. It tells us the demand of rice is more than its supply in Nigeria.

Rice has to be imported to support the teeming population and demand, and with the current ban on rice importation now the opportunity in the rice farming business has turned even more worth venturing into.

Rice is currently being produced in Kano, Gombe, Niger, Kebbi, Ebonyi, Anambra, Nasarawa, Ogun state and Ekiti State in Nigeria.

To start up the a rice farm all that is required is;

The right land for farming; it'll be grown in an ecological zone where it has been grown traditional. Preferably in the northern or eastern part of the country, Soil surveys would be carried out and lands with good water retention and organic matter like the loamy soil or swampy lands. Preparing the land for production; the land would be cleared and perennial weeds would be removed and exposed to the heat of the sun, bushes would be removed. Basal fertilizer would be applied into plots and the land would be levelled up as a preventive measure for erosion. The variety of rice would be chosen, which would be the lowland rice, or using IITA (international institute of tropical agriculture) recommended varieties. Milling machines would be acquired and packaging plants would be acquired. Necessary pest control measures would be taken.

Distribution would be handled by a sales and marketing executive.

Concerning Exportation, a visit to the Nigerian export promotion Council (NEPC) would provide the best information to work with.

Appraisal

The proposed venture is feasible, as there is an available demand on ground, necessary available resources and labour, and a sure profit on investment. It yields a 20% profit return, assuming the estimated cost of capital plus labour is #3000,000, a return of #4,600,000 would be yielded according to the average price of a bag of rice. And as there is a high product for the commodity all around the country there is not much competition.

New technology such as Computer Aided design to design efficient farm irrigation systems, laser land forming ensures efficient use of water and the latest Agricultural biotechnology which helps the growth of rice in climatically impossible areas. The manpower needed for the farm involves a CEO, a farm manager, an accountant. A rice cultivation manager/supervisor, the rice processing/packaging manager, a sales and marketing executive, field employees and a front desk officer.

Other needed apparatus;

- Tractor/ soil cultivator
- Plough and harrow
- Debris removal implement

- Broadcast seeder
- Planter
- Mulch layers
- Transplanters
- Irrigation systems (a sprinkler)
- Mower
- Sickle
- Wheel barrow
- A truck

Implementation/monitoring

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

