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ASSIGNMENT: PREPARE A BUSIMNESS PLAN ON A CHOSEN AGRICULTURAL ENTERPRISE FOLLOWING THE GUIDELINE IN THE NOTE.

**BUSINESS PLAN FOR RICHOMA POULTRY**

TITLE: BUSINESS PLAN FOR STARTING UP A POULTRY FARM (CHICKEN AND EGG PRODUCTION)

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For: RicHoma Poultry

TABLE OF CONTENT

1. INDUSTRY OVERVIEW
2. EXECUTIVE SUMMARY/ INTRODUCTION
3. OUR MISSION AND VISION STATEMENT
4. OUR SERVICES
5. OUR BUSINESS STRUCTURE
6. SWOT ANALYSIS
7. OUR TARGET MARKET
8. POULTRY EQUIPMENTS AND APPLIANCES
9. ACQUISITION OF FUND/ CAPITAL FOR OUR BUSINESS
10. STAFF STRENGTH
11. METHOD OF PAYMEMT AFTER PURCHASE
12. FINANCIAL PLAN

**INDUSRTY OVERVIEW**

Poultry farm is a subset of the Agricultural industry which is no doubt the leading industry in most countries of the world today; is the industry that produces eggs and chicken for the populace.

Because of the significant role the agricultural sector plays, the government of most countries make sure they provide seedlings, fertilizers and farm implements for farmers and also encourage entrepreneurs to go onto commercial farming, including poultry farming.

Various birds such as hens, quails, guinea fowls, ducks, are types of animals that can be reared comfortably in a poultry farm. Chickens and eggs are widely consumed in all parts of the world, hence, there is a large market for poultry farmers.

The poultry farm and egg production company industry is indeed a very large one and much thriving in all parts of the world especially in developed such as United States, Canada, United Kingdom, Germany, Australia, Italy and Nigeria. Researches made earlier has it that the different countries where poultry farming thrives, a lot of money is made from it annually, due to the fact that there are many already existing and still growing poultry farm companies.

**EXECUTIVE SUMMARY/ INTRODUCTION**

RicHoma Poultry Farm is a licensed poultry farm and eggs Production Company that will be based in the outskirt of Port Harcourt, River State, Nigeria. We have done out market research and have been able to secure a plot or land to start our poultry farm and egg production business.

Our poultry farm is going to be standard commercial poultry farm hence will be involved in raising, processing and marketing chickens and eggs, (eggs from layers and meat from broilers, cockrels and turkey). On a commercial level, we export chickens and eggs to other states in the country to make profit.

RicHoma Poultry Farm is well positioned to become one of the leading commercial poultry farm end egg production business in Nigeria, which is why we have been able to source for the best hands and machines to run the company.

At RicHoma Poultry Farm, our customer’s best interest will always come first, and everything we will do be guided by our values and professional ethics. We will ensure we hold ourselves accountable to the highest standards by meeting our client’s needs precisely and completely. We will cultivate a working environment that provides a human sustainable approach to earning a living.

RicHoma Poultry Farm is a private registered commercial poultry farm and egg production company that is owned by Mr. Richard and his immediate family members. The poultry will be fully financed by the owners, at least for a period of time.

**OUR MISSION AND VISION**

VISION: To become one of the leading commercial poultry farm and erggs production brands, not just in River State, but in Nigeria as a whole.

Mission: To ensure production and distribution of birds and eggs to our customers at the best rate.

**OUR SERVICES**

RicHoma Poultry Farm is a standard commercial poultry farm and egg production company that is committed to raising chickens and producing eggs for the entire Nigerian market. We are in the commercial poultry business to make profit and we are going to do all we can to achieve our business goals, aims and objectives.

These are the areas we will concentrate on in our commercial poultry farm. If need arises, we will definitely add more poultry products to our list;

* Raising, processing and marketing birds on a commercial level; we exports birds, processed birds and eggs to other states in Nigeria.
* Eggs produced by layers
* Broilers, turkeys and cockrels for meat
* Guinea fowls for meat

**OUR BUSINESS STRUCRURE**

As a private poultry business, we will need to employ work force (staff) to make the business more effective. Profit sharing arrangements will be made available to all our management staff and it will be based on their performance for a period of 2 years as agreed by the board of trustees of the company. Staff to be hired are to occupy the following positions;

* Chief operating officer
* General farm manager
* Human resource and admin manager
* Accountant/ cashier
* Sales And marketing executive
* Field employees
* Customer service officers

**SWOT ANALYSIS**

STRENGTH: Our strength as a commercial poultry farm and egg production company is the fact that we have healthy relationships with loads of major players (agricultural merchants) in the industry, both suppliers of poultry feeds and medications and buyers of chickens and eggs within and outside Rivers Stare.

WEAKNESS: Our weakness could be the fact that we are new to this industry in Nigeria and perhaps it might take some time to attract big customers in the industry. We are aware of this, and with time, will overcome.

OPPORTUNITY: The opportunities available to us as a company cannot be quantified. We know there are lots of houses, restaurants and hotels that cannot do without daily supplies of eggs and meat, and we are ready to take advantage of this opportunity.

THREAT: The treats that are likely to arise when we start our business are economic turndown that may impact negatively on household spending, natural disaster, bad weather and competitors in the same area where we have our company.

There is hardly anything we can do in periods like that, than to be optimistic and hopeful.

**OUR MARKET TARGET**

Below is a list of people and business that we will market our chickens and eggs to;

* Households
* Individuals
* Hotels
* Restaurants and fast food eateries
* Agricultural merchants
* Schools

**POULTRY EQUIPMENTS AND APPLIANCES**

There is a list of equipment and facilities to put in place in order to fully manage our poultry, they include;

* Feeders and drinkers
* Nests, cages and coops
* Crates
* Lighting system
* Water disposal system
* Incubators
* Heaters
* Egg trays

**ACQUISTION OF FUND/ CAPITAL FOR OUR BUSINESS**

Starting up our business is not going to be really easy with a little capital, as it is a medium scale business. Therefore, we have obtained a loan of One Million Naira to start up our business, coupled with a sum of another One Million Naira we borrowed from a friend to add up to the money, to pay back in a period of One year time, including our personal family income, which was about One Million Naira. Therefore, we started our business with an estimate of Three Million Naira.

**STAFF STRENGTH**

SUPERVISORS -3

SECURITY -2

CLEANERS -4

ACCOUNTANTS -2

H.R PERSONELS -2

MINOR STAFF/ WORKERS -5

TOTAL STAFF -18

**METHOD OF PAYMENT** **AFTER PURCHASE: PAYMENT OPTIONS**

The payment policy of RicHoma Poultry Farm is diverse because we are aware that customers may prefer different payment methods, not just via cash.

Here are the payment options that will be made available by RicHoma Poultry Farm for its customers;

* Via bank transfer
* Via POS
* Via checks
* Via online bank transfer
* Via cash

**FINANCIAL PLAN**

This aspect has to do with how we have shared our finances to start the business. Below is a dry run of what we put our finances in for;

* The amount needed to acquire a farm land. **#1,000,000. 00**
* The amount used to prepare the farm land (land clearing and fencing). **#300, 000.00**
* Expenses for obtaining license, permits and accounting services such as POS machines and so on. **#100, 000.00**
* Marketing promotion expenses for grand opening of the business, furniture, cages and flier printing. **#100,000.00**
* Cost of hiring business consultants. **#100,000.00**
* Amount used to purchase the first set of birds. **#200,000.00**
* Amount used to purchase the required equipment used to start up the business **#300,000.00**
* Salaries of staff and payments of bills **#600,000.00**
* Additional expenditures (business cards, adverts and promotion) **#200,000.00**
* Cost of launching and official website **#75,000.00**

Going by the report from detailed research and feasibility studies conducted, we used and estimate of #3,000,000.00 to start up our commercial poultry farm and egg production business.