**NAME:** OLUMO AHMAD FOLORUNSHO

**LEVEL:** 200

**MATRIC NO:** 18/SCI01/070

**DEPT:** COMPUTER SCIENCE

**COLLEGE:** COLLEGE OF SCIENCES

**SCHOOL:** AFE BABALOLA UNIVERSITY ADO-EKITI

**COURSE CODE:** AFE 202

**COURSE TITLE:** FOOD SECURITY

**LECTURER:** MR. SALAMI ABDULRASHEED

**EXECUTIVE SUMMARY**

Feasibility study on the establishment of a snail farm is based on the survey made by Olumo Ahmad Folorunsho and the business with by wholly owned by him. The snail farm will be called **OLUMO AHMAD FARMS VENTURES** and it will be concerned with the rearing and selling of live snails, and the selling of packaged snail products. The main aim of the business is to make profits. Our vision is to become the outright trendsetters in the industry.

We have plans in the pipeline to start our snail processing plant and also start exporting our snails to other parts of Africa. This is why aside from the fact that we’ve secured the required farming land for breeding snails in commercial level, we have also secured all the necessary permits that will enable us successfully run this type of business in Ghana.

We are in the snail farming business because we want to leverage on the vast opportunities available in the livestock farming industry, to contribute our quota in growing the Nigerian economy, in food production, to export agricultural produce from Nigeria to other countries to make profit.

**OLUMO AHMAD FARMS VENTURES** is well equipped and well positioned to become one of the leading snail farming business in Nigeria, which is why we have been able to source for the best hands and equipment to run the business.

We have put process and strategies in place that will help us employ best practices when it comes to livestock breeding / snail farming processes and meat processing and packaging as required by the regulating bodies in the Federal Republic of Nigeria.

**OBJECTIVE**

Our major objectives are;

* Constant growth in sales in 12 months
* To generate customer satisfaction so that at least 60% of our customers base is repeat business
* To provide quality product at reasonable prices with exemplary services

**COMPANY SUMMARY**

**OLUMO AHMAD FARMS VENTURES** is a registered livestock farming company that is owned and managed by Olumo Ahmad Folorunsho. The company will be fully and single-handedly financed by the owner – Olumo Ahmad Folorunsho at least for a period of time. It is a business whose goal is to be one of the top selling snail farming company in the whole of Africa.

**VISION STATEMENT**

Our major business vision at **OLUMO AHMAD FARM VENTURES** is simply to be the outright leader and trendsetter in the snail farming subset industry. We will not only be the outright leaders and trendsetters in Nigeria; but equally the outright leaders and pacesetters in the industry in all of Africa. We will make sure to achieve this business vision within our first five (5) years of doing business.

**MISSION STATEMENT**

Our mission is simple and clear cut. At **OLUMO AHMAD FARM VENTURES**, we will be so concerned with satisfying our local and international customers by providing healthy, quality and nutritious snails and snail products in large quantities. Our snail farming business will become the trendsetter in the industry in Africa.

**OUR PRODUCTS**

Our business, **OLUMO AHMAD FARMS VENTURES** is a snail farming business in the agricultural livestock industry that will be fully concerned with making profits in the industry. In light of this, we will focus on snail rearing and the processing and packaging of snail meat for consumption in Africa.

**SALES AND MARKETING STRATEGY**

In the course of shooting our business among other snail farming businesses in Nigeria, we have devised several strategies to market and advertise our business and its products. Here are some of the strategies:

1. We will start off by encouraging our employees and customers to spread the word out to others.
2. We will make use of flyers, and place our business on business magazines, and newspapers.
3. We will also advertise our business and products on radio and television stations.
4. Our technical experts will establish a functional website that will be very user-friendly to allow our customers access to our business and products.
5. We will utilize the social media platforms such as Facebook, linkedIn, and Instatgram.
6. We will install our business billboards on various catchy locations.

**BUSINESS STRUCTURE**

We are well aware that the success of a business lies on the shoulders of a great business structure. Having this in mind, we will make sure we not only employ the required number of employees to fill in the various positions, but we will make sure quality, competent, honest, hardworking, and motivated candidates only are employed to fill these positions.

Also, because we want to shoot our business straight to the top of the industry in no distant time, we will make sure prospective employees or candidates who possess quality years of experience in their respective positions are selected. The following key positions will be filled:

1. Snail Farm Manager
2. Accountant
3. Sales and Marketing officers
4. Field Employees

**MARKET ANALYSIS**
**Market Trends**

Nowadays, the most common trend you will observe in Africa is that most foreigners do not eat snail meat. The only people you will find from abroad who eat snail meat are most likely African Americans. This is why people who are into the snail farming business majorly target the intercontinental hotels, especially the ones that have snail meat in their cuisine.

Another trend in the industry is the fact that people who are in the snail farming business ensure they particularly utilize the health benefits of snail meat as an advantage in marketing the snail meat and products. Some of the health benefits of snails include fight against cardiovascular diseases, and cancer. It is also suitable for people who are trying to lose weight because of its low fat and calorific value.

**Target Market**

We will especially target the following groups:

1. Foreign communities in Africa.
2. People who are trying to lose weight.
3. People who are on recovery from critical illnesses and injuries; cancer and cardiovascular diseases.
4. Hotels that serve intercontinental dishes, having snail meat in their cuisine.

****SUSTAINABILITY AND EXPANSION STRATEGY****

**The future of a business lies in the numbers of loyal customers that they have the capacity and competence of the employees, their investment strategy and the business structure. If all of these factors are missing from a business (company), then it won’t be too long before the business close shop.**

**One of our major goals of starting this business is to build a business that will survive off its own cash flow without the need for injecting finance from external sources once the business is officially running. We know that one of the ways of gaining approval and winning customers over is to sell our farm produce (live snails and processed and packaged snail meat) a little bit cheaper than what is obtainable in the market and we are well prepared to survive on lower profit margin for a while.**

**Our business will make sure that the right foundation, structures and processes are put in place to ensure that our staff welfare are well taken of. Our organization’s corporate culture is designed to drive our business to greater heights and training and re – training of our workforce is at the top burner of our business strategy.**

**As a matter of fact, profit-sharing arrangement will be made available to all our management staff and it will be based on their performance for a period of five years or more as determined by the management of the organization. We know that if that is put in place, we will be able to successfully hire and retain the best hands we can get in the industry; they will be more committed to help us build the business of our dreams.**

****PUBLICITY AND ADVERTISING STRATEGY****

**Any business that wants to grow beyond the corner of the street or the city they are operating from must be ready and willing to utilize every available means (both conventional and non – conventional means) to advertise and promote the business. We intend growing our business which is why we have perfected plans to build our brand via every available means.**

**We know that it is important to create strategies that will help us boost our brand awareness and to create a corporate identity for our snail farming business. Below are the platforms we want to leverage on to boost our commercial livestock cum snail farm brand and to promote and advertise our business;**

* **Place adverts on both print (newspapers and magazines) and electronic media platforms.**
* **Sponsor relevant community based events / programs.**
* **Leverage on the internet and social media platforms like; Instagram, Facebook , twitter, YouTube, and Google to promote our business.**
* **Distribute our fliers and handbills in target areas.**
* **Contact local communities, intercontinental hotels and restaurants and residence in our target areas by calling them up and informing them of **OLUMO AHMAD FARM VENTURES** and the farm produce we sell.**
* **List our snail farms in local directories.**
* **Advertise our snail farms in our official website and employ strategies that will help us pull traffic to the site.**
* **Ensure that all our staff members wear our branded shirts and all our vehicles and trucks are well branded with our company.**

**FINANCIAL SUMMARY**
**Source of startup capital**

We will require a mean sum of N50,000,000 for us to be able to successfully launch our business. We

will raise this sum from our savings, and investments, and the other part from our very close and supportive friends.

We have already raised at least N25,000,000; which we hope to increase to $40,000,000. The last part of the startup capital which makes up N11,000,000 will be borrowed from our close friends.

**Sales Forecast**

The sales projection below is the sales forecast of OLUMO AHMAD FARM VENTURES for the following three years after start up:

**Year One** N50,000,000
**Year Two N250,000,000**
**Year Three N320,000,000**

However, several factors could positively or negatively affect this sales projection.

****Pricing Strategy****

**We are aware that if you want to get the right pricing for your livestock or snails, then you should ensure that you choose a good location for your snail farm, choose a good breed that will guarantee steady and multiple breeding (prolific breeds), cut the cost of running your snail farm to the barest minimum and of course try as much as possible to attract buyers to your farm as against taking your snails to the market to source for buyers; with this, you would have successfully eliminate the cost of transporting the goods to the market and other logistics.**

**So also, we are quite aware that one of the easiest means of penetrating the market and acquiring loads of customers for all our snails is to sell them at competitive prices hence we will do all we can to ensure that the prices of our snails and processed and packaged snail meat are going to be what other snail farmers would look towards beating.**

**One thing is certain, the nature of snail farming business we are involved in makes it possible for farmers to place prices for their snails and processed and packaged snail meats based on their discretion without following the benchmark in the industry. The truth is that it is one of the means of avoiding running into loss. The easier you sell off your snail when they are mature the better for your business.**

****Payment Options****

**The payment policy adopted by **OLUMO AHMAD FARM VENTURES** is all inclusive because we are quite aware that different customers prefer different payment options as it suits them but at the same time, we will ensure that we abide by the financial rules and regulation of the United States of America.**

**Here are the payment options that **OLUMO AHMAD FARM VENTURES** will make available to her clients;**

* **Payment via bank transfer**
* **Payment with cash**
* **Payment via online bank transfer**

**In view of the above, we have chosen banking platforms that will enable our client make payment for farm produces purchase without any stress on their part. Our bank account numbers will be made available on our website and promotional materials to clients who may want to deposit cash or make online transfer for our live snails and processed and packaged snail meat.**

****CONCLUSION****

**This snail farming business, “**OLUMO AHMAD FARM VENTURES**”, will be located in Lagos, Nigeria. It will be owned and run by Olumo Ahmad Folorunsho. The business will be focused entirely on snail rearing and production of snail products for consumer consumption.**