**NAME; FAKOREDE, BOLATITO**

**MATRIC NO; 18/LAW01/104**

**DEAPRTMENT; LAW**

**ENTREPRENEUSHIP BUSINESS PLAN**

**THE BUSINESS PLAN ON THE SET UP OF BALL PENPRODUCTION FACTORY.**

NAME AND ADDRESS; TENNY Ink, located at No 13 Citi villa street, Kubwa Abuja.

NUMBER AND ADDRESS OF PRINCIPAL; The principal of this business is Tenny and the principal of this business resides at; No 17 Garki Ahmed Bello way, Abuja.

NATURE OF BUSINESS; This business is a sole proprietor business; there are no other partners involved.

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**EXECUTIVE SUMMARY**

Everyone who uses standard or regular Nigerian ball pens must have had the dilemma or have seen their inefficiency. They are not very durable and not of an extremely high quality. They fade only after a very short time. Some times they spill over or overflow thereby staining the hands or even worse; the clothes/ garments of the person using such a ball pen. Some ball pens may also have very long and sharp mouths with are very dangerous to the people using them especially when the users are pupils in primary schools. Many cases of injury of students by such dangerous ball pens have been reported and this is not good at all. Ball pens should be safe for everyone who uses it. The user should be able to use the ball pens without a fear of being injured or stained by the ink of the ball pen. Everyone must also be tired and bred of the regular old colors of the standard ball pens. The production of the ball pens would put an end to all these worries and would also provide variety while writing either in schools, at home, at offices and industries.

The name of the business will be ‘Tenny’s Ink’. The business will be situated on Ahmed bello road, Abuja Nigeria. The business products are ‘ball pens. The purpose of my business plan is to enable me have a guide and focus on the method and means of achieving he business in a very good and successful way. The business market target include everyone most especially students, teachers and office workers. The MISSION of the business is to provide quality and standard as well as affordable ball pens in order to make it easier for anyone interested in writing or jotting in professional or domestic situations.

The business plan is aim to provide a ball pen service to its targeted market and ensure that the needs of the market are met. It is not the day that a new business is set up that the business and its location become exposed and popular so, different marketing strategy such as advertisement, sharing of fliers, e-publications, jingles seminars, tv advertisements etc will be employed so as to make the business known and popular and for customers to easily access the product.

The strength of this business is that the scribble pen is very unique and of a very high quality. It comes in a variety of different colors and is very durable as well. It comes in special colors like yellow, orange, purple, green, brown silver, gold, and as well as the normal well-known colors with are blue, black and red. The variety of other colors were introduced for spontaneity and for younger children or students who would male use the ball pen. This would male writing fun, colorful and enjoyable for them. The pen is long lasting. It does not easily fade off. It does not stain or overflow through its body.

The weakness of this pen is that it will be made more slightly expensive than standard pens. This is because it is not a standard or common product. Standard ball pens are usually sold within the range of 30# - 50# but this pen would be sold at 100#. And I feel this is a fair product because of the quality being offered.

**INDUSTRY ANALYSIS;**

This business will have several competititors. The competition would be divided amongst; Avanti Pens , Eureka gell and Chukso pens.

But I believe that Tenny’s Ink has so much more to offer than these other regular mediocre pens and would offer much more. Elma’s ink will deliver where this other pen has short comings.

**MARKET ANALYSIS**;

The business has a very large market and not much people know about it. Even though several companies partake in such a business. They are not aware of their short comings. Presently, the business is not so competitive which gives room for higher sales and profit making. The existence of the business will help increase the knowledge of people about the use and importance of the product9 ball pen.

DESCRIPTION OF PRODUCT.

The unique features of the pen is that it has a very thing body made of latex and polyester; which makes it very light and durable. The pens are refillable. And it has different refillable cartridges which are made up of black, blue, red, orange purple, green, brown and yellow colors.

It can be used to draw on paper, Cardboards, walls, skin, canvasses and so on and so forth.

The company would be located in Kaduna state. The company would be easily accessible my major roads, frees ways and by walking as well depending on what means of transportation that the customer decides to use. The company would start by recruiting exactly 100 staff/workers for a start. These staff would be employed and positioned based on their level of education. The company would need both skilled and unskilled workers. The business will make money by inviting investors to come and invest in the business. The business would be a sole proprietorship business but will give room for investors/shareholders. The business will go through all legal process and be legally authorized.

In a few years from now, the business will be very competitive because other ball pen producers will realize the efficiency of our product and will try to outdo themselves and us as well.

Setting up the business now that it is not s competitive will be of great advantage to the company because my company would be able to make a lot of profit and gain a lot of customers who will not be willing to use any other product once they have realized how good the product is. The business will get customers from social media platforms and the company will also use e-marketing to advertise such as e-bay. The business target is the whole sellers who will help channel the product to the retailers who will then sell to the consumers.

ASSESMENT OF POSSIBLE RISKS.

This business will undergo several risks which include lack of power supply, copyright issues as well as equipment risks. But there will be no successful business without risks.

**FINANCIAL PLANS;**

Below is a table of the estimated finances

|  |  |
| --- | --- |
| DETAILS | TOTAL COST |
| Netsale | #5,000,000 |
| Cost of goods sold | #500,00o |
| Merchandize purchases | #4,200.000 |
| Cost of goods available for sale  Salary and wages | #4,300,000  #1,200,000 |
| Rent | #600,000 |
| Light, heat,power | #100,000 |
| Repairs | #150,000 |
| Provision for income tax | #400,000 |
| Other income | #400,000 |
| Profit from operations | #15,000,000 |

**Cost of ball pens;** The ball pens would be sold at #100 each and a packet of 12 would be sold at #1200