

Snipes Auto Mobiles

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COURSE: INTRODUCTION TO ENTERPRENEURSHIP

COURSE CODE: GST 212

MATRICULATION NUMBER: 18/LAW01/203

COLLEGE: LAW

QUESTION

Using a company or business of your choice, write a good and customized business plan, covering all relevant aspects and analyses. Your submission should strictly be in the following format and saved as pdf; Times New Roman, 12, and 1.5 line spacing. Page limit, minimum of 5 and maximum of 10. Any student seeking genuine upward adjustment to the page limit may personal chat me. The write up must be submitted not later than 22nd May, 2020. Two similar write ups will be out rightly rejected and scored ZERO. Do not forget to write your details; full name, matriculation number and department, Thank you.

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SNIPES AUTO MOBILES

A car for everyone.

BUSINESS PLAN FOR USED MOTOR CARS

18th May 2020

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Table of content

Executive summary: 1.Opportunity 2.Expectation

Opportunity: 1. Problem & solution 2.Target market 3.Competition

Execution: 1. Marketing & sales 2. Operation 3.Milestones & Metrics

Company 1.Overview 2.Team

Financial plan 1. Forecast 2.Financing

EXECUTIVE SUMMARY

There is a need in Nigeria for a large selection of quality used cars, and Snipes auto mobiles will sell these top-quality used vehicles at a convenient price to our customers. The owner and sales manager have over 20 years of combined experience in new and used auto sales. We will continue to develop our excellent working relationship with local dealers and auctions to bring quality services to our customers. We will be successful because we offer something different; a pleasant car buying experience. We will create a purchasing environment that caters to the customer's needs. We are selling a professional service and an experience in car buying that will bring customers back again, as well as referring friends and family. We estimate an optimistic gross margin over the industry average. We will be successful because of the excellent trained team we have assembled and the drive and determination of the owners.

- Opportunity

Snipes Auto mobile provides a unique car buying experience to the customers in the Nigeria. One that focuses on customer satisfaction first. We understand that vehicle purchasing is a necessary, but sometimes unpleasant experience. Our goal is to provide the customer with an enjoyable, honest service by satisfying individual customers practical transportation needs with a quality product. We also believe it is important to have quality vehicles at a low cost, and will back each vehicle with a 30 day limited warranty. Our company will make a profit by generating sales. It will provide job satisfaction and fair compensation to its employees, and a fair return to its owners. Hard work and performance is rewarded through bonuses and commissions. Job satisfaction is very important for employees and owners, we will create a work environment that is enjoyable and profitable for all.

- Target market

Our company target is the middle class grade in the country who cannot afford to buy brand new cars from the various auto mobile companies around the world, we intend to bring in fairly used

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Snipes Auto Mobiles

cars which are still in good conditions to our customers at reliable prices so that everyone can enjoy the luxury of owning a car or vehicle in Nigeria.

- Competition

We are solving the poor means of transportation in Nigeria by providing quality vehicles (cars buses, trucks etc.) for the people of Nigeria at convenient and reliable prices. There so many alternatives to our company in this market but we are assuring our customers that they would not be able to get the quality of services they are receiving from us anywhere else. Snipes auto mobiles has several advantages over its leading competitor:

1. Quality inventory, backed by an excellent warranty, for a competitive price.
2. A very thorough inspection process to avoid selling any "lemons."
3. A highly-experienced sales staff with a mission to serve the customers by making the necessary purchase of a vehicle an enjoyable experience with unmatched customer satisfaction.

- Why Us?

Nigerians should transact with us because our company provides world class services, which is structured with a team that is trained with the skills needed to assisting to customers to get their dream cars that are durable and at an affordable rate. These quality services cannot be got anywhere else.

- Expectations

Our expectation as a company are only positive we hope to sell over 3,000 vehicles in our second year in the market, with that in mind we will strive hard in other to meet up with that quota which is our main goal. Our other company goals are:

1. 100% customer satisfaction, measured through repeat customers, referrals and surveys;
2. To achieve and surpass the industry average profit margin within the first three-years; and

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3. To achieve a respectable net profit by year four.

OPPORTUNITY

“Snipes Auto mobile provides a unique car buying experience to the customers in the Nigeria. One that focuses on customer satisfaction first.”

In essence this means that we provided world class services to our customers, we are the first to present selling and buying of vehicles in this light in Nigeria which is liken to the way vehicles are transacted on in developed countries. And we want Nigeria to follow in suit to the way vehicles are purchased in developed countries. Snipes auto mobiles is creating a niche for itself in the market.

“We understand that vehicle purchasing is a necessary, but sometimes unpleasant experience. Our goal is to provide the customer with an enjoyable, honest service by satisfying individual customers practical transportation needs with a quality product. We also believe it is important to have quality vehicles at a low cost, and will back each vehicle with a 30 day limited warranty.”

In the past we understand that Nigerians have been swindled by various motor dealers selling faulty cars that end up parking up after one or two months. We intend to stop that to the barest minimum by providing honest and quality service to our customers by ensures them a one month warranty which means that anything that happens to the car the customer purchased the money will be refunded or the car will be replaced with the exact same car.

“Our company will make a profit by generating sales. It will provide job satisfaction and fair compensation to its employees, and a fair return to its owners. Hard work and performance is rewarded through bonuses and commissions. Job satisfaction is very important for employees and owners, we will create a work environment that is enjoyable and profitable for all. ”

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This means that our company's priority will be to capitalize on selling our vehicles on sales to make profit, the more vehicles we sell the higher our profit will be, this is also done in other ways to meet up with our primary goal to sell more than 3000 vehicles in our second year in the market. We provide a good environment for employees to properly work efficiently. And get paid as at when due their full salaries with benefits and incentives according to their jobs.

- Problem & solution

Our target market wants exotic and durable fairly used vehicles which are cost effective but they have not been able to access those services because no firm has been able to provide such services smoothly in Nigeria because of so many factors. Our company tends to adequately provide these services without any issues to our customers. Our competitors in the market do not have their stores in various locations in the country which does not benefit the customers that do not live in that particular environment because the location of the motor vehicle firm is too far from their area. Take for example, a person living in Kastina would not be able to make the trip to the motor vehicle showroom in Imo state because the distance between the states is far and the person will not be able to conveniently make the trip to Imo state. This has been a big limitation to our competitors, our company intends to open different branches across the country in order to bring our services closer to our customers all around the country.

- Target market

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- Competition

We are solving the poor means of transportation in Nigeria by providing quality vehicles (cars buses, trucks etc.) for the people of Nigeria at convenient and reliable prices. There are so many alternatives to our company in this market but we are assuring our customers that they would not be able to get the quality of services they are receiving from us anywhere else. Snipes auto mobiles has several advantages over its leading competitor:

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- Our advantages.
 1. Our firms provides world class services;
 2. We have well trained staff equipped with the ability to attend effectively to the need of our customers;
 3. We have branches all around the country to bring our services closer to our customers.

EXECUTION

- Marketing & sales

We tend to execute our business plan through advertisements from the radios, TV stations, newspapers, magazines, social media, and bill boards etc. This is to ensure that news about our brands gets to everyone in the country and maybe even outside the shores of the country. Since social media is the leading means of passing information across to the next person our companies will concentrate more on harnessing this means by making an account for our brand across all social media platforms in other to make more people aware of our brand and what we have to offer. We will also make use of leverage influencer on social media to make videos about our brand in order to facilitate the advertisement of our company.

- Operations

Our head office is located at Block 168, Osborne Foreshore estate, Ikoyi, Lagos, Nigeria, which is eight plots of land with a show room for our vehicles, a garage where the mechanical staff work to make sure the cars are in good condition before we sell them to our customers.

- Technology

We intend to have state of the act technology that is globally recognized and accepted after our second year in the market. We would have software that is capable of attending to customers from different parts of Nigeria and all around the world.

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- Milestones & Metrics

The milestones are the goals our company wishes to achieve at specific dates and they are;

1. To achieve and surpass the industry average profit margin within the first three-years (18th may, 2023);
2. To achieve a respectable net profit by year four(18th may,2024);
3. To sell over 3,000 vehicles in our second year in the market(18th may, 2022);
4. to have state of the art technology that is globally recognized and accepted after our second year in the market(18th may, 2022);

COMPANY

- Overview

Snipes Auto Mobiles is owned by Mr. Leonard Olaoluwakiitan Tijani, He is the Chief Executive Officer of the company. He is the sole owner of the company, he driven by innovation to the transportation system in Country by providing better means of transport.

- Team

The management team includes;

1. Mr. Paul Odogwu;
2. Miss. Clara Adenuga;
3. Mr. Muhammed Dangote;
4. Mr. Ifeanyi Adeleke; and
5. Miss. Temi Otedola.

FINANCIAL PLAN

We intend to raise a capital of five hundred million Naira in order to start off the business and with all thing equal the company will have made back the money in the first five years with the profits gotten from the sales of the vehicles. The capital will be used to purchase the fairly used cars from overseas, ship them into the country, repairing them and acquiring a building to use as a showroom for the customers to view the vehicles.