Name; Ugochukwu Gift Chiemerie

Matric No; 18/law01/206

Course ; Entrepreneur

Business planning

**Business**; This is an organizational or enterprising entity engaged in commercial, industrial, or professional activities. A business can be a sole proprietorship, Llb, limited liability. It all depends on that which an individual is willing to go into.

**Planning**; this is a management process concerned with defining goals for a company’s future direction and determining the resources required to achieve those goals.

**Business planning**; A business plan is a formal written document containing business goals, the methods on how these goals can be attained and the time frame within which these goals need to be achieved. A good business plan guides you through each stage of starting and managing your business. A business plan is used as a road map for how to structure, run, manage, and grow your new business.

A business plan can help you build your funds and also through building the fund, the talk about partnership, investors and investment comes about business plan is used to convince people that working with you or investing in your company is the right choice.

With a good business plan, comes about the steps an individual should take to achieve a good business. With the steps below, will talk about my business

**Building materials or construction materials**

The summary of this company is all about the sales of building materials for different types of construction. This company is going to be successful because we all know that without the appropriate building materials the construction of a shelter will not be possible therefore, I have decided to venture into this business. The even creation of this company is to render service to the public by providing the best materials for proper construction, not just any kind of materials. These materials have gone through proper preparations just to ensure that any material purchased by any customer is authentic and with out a doubt perfect. Building materials as we know can be very dangerous this is the reason why I have taken it upon myself as the owner of the company to ensure the safety of my soon to be customers by taking the right precautions to ensure that my company is a safe place. As an individual that has decided to go into the sales of building materials, I know that I am unable to do this on my own so there will be employees who will be assigned to different task to ensure that the company is able to deliver. The sales of building materials is not just about selling. The buyers come to buy and once bought, I as the owner of the company should be able to deliver the goods purchased to the people who have purchased the goods. This is why I am going to have at least 3 or 2 trailers to supply the goods and this is where the workers come in there are going to be strong be who will be equal to the task. They will Load the materials and move it to the construction site or wherever the purchaser has decided to keep the goods and the workers will offload the goods. Speaking of the company, I plan to ensure that the location of my company is accessible not just accessible, but in an area or environment where people can see and know that this is a building company.

The sales of building materials have a lot of advantages to the society based on the first fact that every individual needs a place that will serve as a means of shelter to them, no matter how small or big. This is why they come to us because we make it possible. It is what we deal with. The sales of building materials can be in different forms meaning that an individual can go into any part of the business for example the sale of water, cement, rods, electric poles, etc. This company is all about being able to please your customers with the good quality of your goods it is also about the quantity but the quality matters the most so I have decided to purchase my goods from the best producers. The sales of building materials is a very delicate business because you have to give all the time to ensure that your goods are not stolen or so that your customers are satisfied with the way you attend to them. The customers are always right as the saying goes but as a business man or woman, you must be wise. In every business, there is always competition and in this business but I plan to ensure that my customers stick with because you are better than the others. The success of a good company, are those who work there. Off course my workers are going to be extremely go odd at their work and each of them will have their special potion. Not just that, my company will be at the center of it all, meaning that my company will be located at the best place in town so that my customers and others will come in without any problem locating my company.

For a business to work, the individual setting up the business must understand the in and out of the business. In the line of construction materials, I have studied under my master for 6 years and because of this, I understand how the business works. This is very important because knowing about the business is as important as setting up the business. You can not just open a business because you want to. While under training, take note of the competition because there will be other people who have ventured into the same business so you must target their own strategy and with that work on a better strategy Target what is demanded

the most and the best producers of that product. Try to be very reliable no matter what, when, where, how. Being ready to deliver is the most important.

The organization and management of the business is also very important. I have decided to venture into a sole proprietorship business where I am the owner. As the owner of the business I have someone who is going to be the account manager, etc. The customers which I will venture into business with will be impressed because of the way my company is orderly.

Chief Executive officer

Manager

Secretary

Account

Human resources director

Laborers

Above is an organizational chat of a company. With the above, as the owner of the business you have people working under you. Each person has a role in the business. From the last, the laborers do the heavy work the human resources director takes note of the materials in order words making sure that the goods are not stolen always counted always taken note of, etc. As the CEO, I over look as in do the general check to know if they have carried out their work properly. Note that the sales of building materials is a hectic work one must always arrive early.

The service and line of products are also important I am able to talk about what I have to offer in other words being able to defend my work and also be able to attend to you in a professional manner in a way that it benefits you. I know the business I started because studied it. Being able to do a research on the business I ventured into is of importance to both myself, and my customers who are going to question my capacity and capability.

My marketing and sales strategy is way different from the normal. Being able to know what my business needs at a particular point in time is also very important. One of my strategies is to never sell on credit because you never know when an individual is going to pay. Yes sometimes you can make an exception but do not make it a habit. The ability to be strong and able to keep your yes as a yes is very important and to know that there are no friends in business, just customers. I am able to attract my customers and retain them by always giving them the best, not just that but the price of the goods should be negotiable sometimes so as to keep them coming. The process in which sales takes place is simple the customer comes in, says what they want, pay the money and as soon as payment is made the goods that they have purchased will be dropped at the site they have chosen.

The funding part of a business is also important. As seen above, I stated that I stayed under my master for 6 years and for which I was settled or rather paid for my service to him for 6 years and the money I was paid I have used to stock up my shop, bought a trailer for transportation, got a shop where the business will take place, etc.. This is the advantage of going to learn under someone. As a result you will not be stranded or lost you won’t even have to take a loan in some reasonable situation. Also, it is advisable to start small instead of starting with a big capital because you are not so sure of the risk after all it is a loan. Understand that when you start small, you will grow and understand the risks involved in the business.

Financial projections are also important because in every business no matter what you must also restock, pay your workers salary, etc. So being able to aim higher and also manage the money gained is of great importance. Your customers must know that you are growing and not stuck on the same level that they met you in.

Appendix This is important the appendix is to support or back up your business legally. The most important part of the business is that the business is legal if not it is not reasonable. The business must be registered for safety.

In conclusion, a business plan is the key element of any business.