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Course Title: GST 212

1. Executive Summary/ Brief Description of the Project
2. Sponsorship, Management and Technical Assistance
3. Market and Sales
4. Technical Feasibility, Resources and Environment
5. Government Support and Regulation
6. Timelines of Projects
7. Estimated Project Cost and Revenue
8. Funding Mechanism
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Executive Summary

Peters Farm Nigeria is located in Victoria island, Lagos and is a 300 acre farm producing plantain and pawpaw. Peters Farm Nigeria is owned and managed by Okechukwu Peter and assisted by Okechukwu Anthony. This unique perspective clearly shows in the quality of the produce, the well cared for gardens, and natural friendliness and ease of its owners.

Business Objectives

Peters Farm Nigeria ltd has simple objectives: provide healthy and delicious tasting products while simultaneously leaving a minimal carbon footprint. In order to accomplish this, the farm plans to:

- Sell 60 shares by Year 2 and have full-time income or 90 shares sold by Year 3.

- In Year 4, Peters Farm plans to purchase an additional 10 acres for a total of 30 acres. The initial 3 years of operations will provide the excellent credit history and track record necessary for this large purchase.

Mission

Peters Organic Farm's mission is to raise the best tasting and finest quality plantain and pawpaw for the local community. Peters Organic Farm uses only natural and sustainable farming methods, free from pesticides or fertilizers. Natural foods and natural farming methods leaves a smaller carbon footprint while simultaneously improves the health of its customers and its local community.

Purpose

The purpose of this business plan is to provide people with fresh products free of fertilizers which is needed and accepted by the body. Due to the facts about fertilized foods and foods produces from natural synthetic material (e.g. plastic, etc) the farm was dedicated to this purpose. The business plan will be utilized as a tool to gauge how well the farm is doing in the future compared to their initial goals and keep them on target.

Target Market

The products and services provided are intended wholly on the wholesalers and retailers both in and out of the community, sometimes, vendors may be involved and the final consumers; including subtenant farmers, work places such as hotels, restaurants, etc).

Survey

Due to recent observation in scarcity of plantain in a community where there is huge production of plantain chips, plantain flour and restaurants who need plantain in their food. This gave us the motivation to kickstart this business. The people in the area liked eating fruits. Fruits were grown in the area such as garden egg, apple, orange and mango. But fortunately, no pawpaw. So it was involved in our agenda also. This survey lead to the formation of this Large scale enterprise after thorough analysis on the economic and financial stability and inflow of revenue to other companies in the area.

Competitors

Competitors in the agricultural sector are listed below:

- Batisal **Nigeria** Limited .
- Dass Agric Services.

Batisal Nigeria Limited

Batisal Nigeria Limited is an agricultural company that based on farming business also supplies fertilizer and agrochemicals.

Strengths

They are very diversified in their farm produce which involve many farm products which has made them high income earners.

Weakness

- **Dass Agric Services**

Dass Agric Services are into the cultivation and production of cassava, plantain, potatoes and other roots and tubers, and offers sales of pest control chemicals for farms too.

Strengths

They are in a geographical area known for igbo main events such as new yam festival etc. and so they make a lot of income from and they also sell pesticides.

Weakness

They are far from the community therefore making it difficult to get plantain.

Human Resources

We will need 185 workers in total.. and will be paid on a monthly basis based on their field of work.

worker

total salary

Labourers (general).....~~N~~ 2.5 million for each labourer: $1/100 \times 2.5 \text{ million}$
= N~~N~~ 25000

Distributors... ~~N~~ 4 million for each distributor : $1/40 \times 4 \text{ million}$ = N~~N~~ 100,000

Government support and regulation

In the event of the sales of the farm product which has the capability to be in high demand in the market, government can render support to the upcoming agricultural firm “Peters farm Nigerian limited” in the sales of its product to the outside party(consumers). There should also be outlined regulations allocated to both the company and outside party(consumers) on how such goods are to be used as in regard to the support and growth of the company, The shareholders and community at large. Also, terms and conditions should be given to the company that the satisfaction of the community will be guaranteed and the company will provide the communities essential services as in regards to the loss in which will or might be made by them.

TIMELINES OF PROJECTS

The timeline of the project at start is meant to last for a specific period of 6-8months thereby making the project to be of long term. Though it may depend on the climatic and seasonal change which may lead to the shorter or longer production of the crops such as raining season, excess dryness of the soil.

Project Costs and Revenue

Fixed Cost

(A) Land Clearing

Activity	QTY	₺	K
Land Clearing	1Hectare	230,000	00
Cross cutting	1Hectare	20,000	00
Rome ploughing	1Hectare	50,000	00
Sub total	1Hectare	300,000	00
Total	30 Hectare	9,000,000	00

(B) Equipment

Name	QTY	MODEL	USD	₺	K
Tractor	1	YTO-904(90hp)	24,450	9,403,846	00
Disc harrow	1	IBJ- 3.0	3,520	1,353,846	00
Sub soiler	1	IS-200G	3,250	1,250,000	00
Maize planter	1	Rs 25000	36000	1,782,000	00
Tripper	1	7CX-8T	9,450	3,634,615	00
Combine Harvester	1	4YZ-6	103,500	39,807,692	00
Boom sprayer	1	3W-1000L-18	6,950	2,673,000	00
Front loader	1	TZ10D	6,570	2,526,923	00
Sub total			193,690	62,431,992	00

(C) Vehicle

Type	Model	QTY	₺	K
Pick up Truck	HILUX	2	30,000,000	: 00

(D) Irrigation

Type	QTY	Model	USD	₺	K
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Hose Reel	1	140 – 440MT	28,186	4,546,129 : 00
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Operating Cost

Working Capital		
	₦	K
Ploughing/Ha	20,000	00
Harrowing/Ha	20,000	00
Sub total	40,000	00
For 30 Ha	600,000	00
Mechanization and storage	70,000	00
For 30Ha	2,100,000	00
Input / Ha	91,825	00
For 30Ha	2,755,560	00
Area yield insurance	13,500	00
Produce aggregation	5,500	00
Geo Spatial Service	4,500	00
Sub total	23,500	00
For 30Ha	705,000	00
Interest per hectare	22,079	25
For 30Ha	662,370	00
Total cost per hectare	227,431	00
Total cost for 30Ha	6,822,930	00

Loan principal and interest (cost per Hectare)	267,404	25
Total for 30Ha	8,022,120	00
Irrigation cost for 0Ha (excluding fixed cost)	840,000	00

Amortization

	₦	K
Land clearing amortization (per hectare)	30,000	: 00
Land clearing amortization (30hectare)	900,000	: 00

REVENUE

Yield per hectare 3tonnes@ ₦146000 per tonne		
	₦	K
Revenue per hectare	438,000	: 00
For 30Ha	13,140,000	: 00
Net revenue for 30Ha(without amortization)	67,038,300	: 00
Net revenue with amortization(400ha clearing)	55,038,300	: 00
2nd Production Cycle		
Net revenue	43,020,180	:
	00	
Gross revenue with amortization(30ha land)	B 1,290,605,400	
Annual Net Revenue (1 st + 2 nd Cycle)	41,888,358	: 00

The project cost is accumulated to ₦ 87,117,042 and total project revenue is ₦ 41,888358

FUNDING MECHANISM

Peters farm Nigerian ltd has some specific methods of funding their business which are as follows:

1. Bank loan: The agricultural company borrowed a sum of Sixty Million Naira ₦60 million to be paid over a tenure of 4 years.
2. Equipment Leasing: Equipment worth ₦ 20m were leased from the peters farm .
3. Equity Funding: on April 3rd 2020, the shareholder of peters farm should give out ₦7million for the maintenance and running of the firm.
4. Retained profit: When profit is made by the company,a percentage of 30% should be added to the working capital so as to be used to run the business .
5. Factoring: Every year, a percentage of 40% of the companies debt should be sold off.

Conclusion

In conclusion, the firm should meet up to its customers demand, have a high goodwill in the eyes of the public, meet up to the needs and wants of its employees and most of all aim at earning massive profit.