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**COURSE: INTRODUCTION TO
ENTREPRENEURSHIP**

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TABLE OF CONTENT

1. *PROJECT IDENTIFICATION/SELECTION*
2. *PROJECT PREPARATION*
3. *FEASIBILITY STUDY*
 - ◆ *SPONSORSHIP*
 - ◆ *MANAGEMENT*
 - ◆ *TECHNICAL ASSISTANCE*
 - ◆ *MARKET AND SALES*
 - ◆ *COMPETITION ANALYSIS*
 - ◆ *TARIFF AND IMPORT RESTRICTIONS*
 - ◆ *MARKET POTENTIAL*
 - ◆ *PROFITABILITY*
 - ◆ *TECHNICAL FEASIBILITY*
 - ◆ *GOVERNMENT SUPPORT AND REGULATIONS*
 - ◆ *PROJECT TIMELINE*
4. *ESTIMATED COST AND REVENUE*
 - ◆ *FIXED COST*
 - ◆ *LANDING CLEARING*
 - ◆ *VEHICLE*
 - ◆ *EQUIPMENT*
5. *FUNDING MECHANISM*
6. *IMPLEMENTATION/ MONITORING*
7. *CONCLUSION*
8. *EVALUATION*

1. PROJECT IDENTIFICATION/ SELECTION:

Farm Business Plan (for both crop and animal production)

This project is gotten from (sources):

- Economic diversification
- Export promotion
- Import substitution
- Value added in agricultural export
- Expansion of existing production

The project was selected based on:

- Suitable soil and climatic factors
- Favourable ecological and topographical factors
- Access to raw materials
- Favourable government policies and support
- Proximity to export market
- Availability of large market
- Employing investment climate such as tax holiday, input and product subsidy

2. PROJECT PREPARATION AND ANALYSIS:

The specialist needed in this agricultural project are :

- Agricultural economist
- Animal scientist
- Soil scientist
- Plant scientist
- Agricultural extension specialist
- Financial analyst

3. FEASIBILITY STUDY:

It is a well known fact that one of the most important things to man apart from shelter and clothes is food, so as the population of the world grows increasingly larger, there is an increase in the consumption and use of agricultural products.

This project helps to solve and answer to many needs in humanity but the main aim this project has been put forward is so that the increasing needs of various people in the society with regards to the food aspect are meet perfectly and encouraging the promotion of traditional meals while improving the economy. It also serves as a protective measure for the soil. It also generates satisfactory returns for sponsors and investors. The project will also create market access, improve the income of farmers and contribute specifically and significantly to food security.

This project as stated earlier, this project deal with all the consumable aspects in agriculture such as the food and animal production. It focuses mainly on the rearing of farm animals and cultivation of crops for mans use in the southern part of the country.

The business plan examines the feasibility of and indeed economic viability of the development of 500,000 hectares of land for crop cultivation such as coco yam, cassava, plantain, banana, pepper, corn,

bread fruits, pineapple etc. And rearing of farm animals such as snails, pigs, fish, etc in Emiripoko, Oduval in Bayelsa state. Bayelsa state was chosen due to the fact that apart from oil production the land tends to favour some of the most important plants and animals in the various tribes in Nigeria therefore providing the food that the people will be most appreciative for. The farm will be able to provide about 100,000 tonnes of cassava, 175,000 tonnes of coco yam, 200,000 tonnes of corn etc. The crops and animals are not only used for food services but can be made into raw materials for other products in the country such as cloths, fertilizers etc. It is also able to provide a large amount of meat.

◆ SPONSORSHIP:

This project was sponsored by Chief Chimzi Alexander chairman Ohia local government are of Edo state to provide helping hands needed to keep the farm running as it is large in size. Henry Ogidi former financial director of NDDC. Ennaodenaami Optimum Services for providing financial help. Ingba Koko Agricultural Venture for providing the materials needed in the farm.

◆ MANAGEMENT:

The management consist of a Board of Directors, these are usually the share holders and members of the cooperative who have stake in the survival and profitability of the business as well as well as distinguished agribusiness professionals. We also have the Managing Director responsible for coordination.

◆ TECHNICAL ASSISTANT:

The relationship with all the share holders will help provide technical help in the area of production.

MARKET AND SALES:

Market orientation: domestic; South South, South West, and South East Nigeria

Market Share: 10% niche market in South South, South West, and South East Nigeria

Users of Product: food products from animals and plants, leather, oil etc

◆ COMPETITION ANALYSIS:

States in the west such as Ondo, Ekiti, Oyo, and Ogun state produce above 65%. States in the north produce above 52% and those in the east produce above 44%. Therefore it is safe to state that competition is high.

◆ TARIFF AND IMPORT RESTRICTION:

A restriction on the importation of food importation will go a long way in favouring the project.

◆ MARKET POTENTIAL:

There is a large demand for food products in the country as the population is increasing especially cassava, plantain etc especially in the southern parts of the country.

◆ PROFITABILITY:

As Bayelsa state is known for its constant flooding, dams need to be made to not only prevent the water from flooding the farmland and killing the crops but serve as a storage for water for future i.e. irrigation.

◆ TECHNICAL FEASIBILITY:

This project is technically feasible as machines and other forms of technology are needed to carry out a lot of processes such as planting, watering, creating ridges across a slope for the yam and cocoyam, watering, weeding, harvesting etc.

◆ GOVERNMENT SUPPORT AND REGULATION:

This project not only improves the economy of the country, but it serves as also a source employment and human empowerment. It encourages the export activities of the country especially when it comes to food and other agricultural products. This project also tends to confirm with the objectives of the government.

◆ PROJECT TIMELINE:

This project will be completed in 9 months. The timeline is long due to the fact that the raining season will serve as a delay and will side track the project by a month or so.

4. ESTIMATED COST AND REVENUE:

◆ FIXED COST:

◆ LAND CLEARING:

Activity	QTY	N	K
Land Clearing	1 Hectare	230,000	00
Cross Cutting	1 Hectare	20,000	00
Rome Ploughing	1 Hectare	50,000	00
Sub Total	1 Hectare	30,000	00
Total	400 Hectare	120,000,000	00

◆ VEHICLE:

TYPE	MODEL	QTY	N	K
Pickup Truck	HILUX	2	30,000,000 :	00

◆ EQUIPMENT:

NAME	QTY	MODEL	USD	N	K
Tractor	1	YTO-904(90hp)	24,450	8,802,000	00
Disc Harrow	1	IBJ-3.0	3,520	1,267,200	00
Combine Harvester	1	4YZ-6	103,500	37,260,000	00
Boom Sprayer	1	3W-1000L-18	6,950	2,502,000	00

Total			138,420	0	49,831,20	00
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5. FUNDING MECHANISIM:

The land was provided by the local government. The machines used in the farm were provided by investors and the financial support was also provided by the investors.

6. IMPLEMENTATION/MONITORING:

At this stage, implementation is taken seriously and a lot of attention is needed to ensure that the actual result meets up with the expected result. The budget used is also closely monitored to ensure that all the needs are met accordingly.

7. CONCLUSION:

This project in technically feasible and therefore should be funded by those interested.

8. EVALUATION:

Here the actual achievement is evaluated.

The goods produced are divided into tangible which are measured by monetary terms and intangible cannot be measured in monetary terms including their cost and benefits.