

Name:Farinto Tobiloba Abigail

Level:200 level

Matric no:18/sms13/007

Department:Sociology

Course code:Gst 212

Question:Using a company or business of your choice,write a good and customised business plan,covering all relevant aspect and analyses.

TABLE OF CONTENTS.

1)Executive Summary

*Definition of business plan

2)Business Overview

3)Competitive Analysis

4)Sales and marketing

5)Management team

6)Operation Plan

7)Financial Requirement and project

8)Risk Bearing

9)Appendices

10)Presenting the Plan

BUSINESS CHOSEN: MALTA GUINNESS COMPANY.

1) Executive summary

The executive summary outlines your business proposal. Although it is the last section to be written, it goes on the first page of the business plan. It will be read by people unfamiliar with your business, to avoid jargon. The first item in the business plan which summarizes everything that needs to be known. It provides the whole "information package" including the feasibility of the venture, the distinctive nature of the business idea, the market analysis and the resource possibilities. This section is written for the busy readers who would like to get a comprehensive overview to make quick decision on the proposal.

The executive summary highlights the most important points and should sum up six areas.

- Your product or service and its advantages.
- Your opportunity in the market.
- Your management team.
- Your track record to date.
- Financial projections.
- Funding requirements and expected returns.

What is business plan?

A business plan is a comprehensive, written description of the business of an enterprise. It is a detailed report on a company's products or services, production techniques, markets and clients, marketing strategy, human resources, organization, requirements in respect of infrastructure and supplies, financing requirements, and sources and uses of funds. Business Plans is also defined as a written description of your business's future.

Malta Guinness is the Nigeria's number one drink produced by Guinness Nigeria PLC. It consists of pure vitamins and minerals, launched in Cameroon in 1984, produced by Diageo. Malta Guinness has different branches in the world and existed even before some other drinks, which made it Africa's leading non-Alcoholic Adult premium soft drink.

Malta Guinness has a lot of advantage, which includes, Blood supplement, Energy and strength, helps in boosting life Span and living healthier. It also contains less sugar compare to other drinks.

Sizes also includes;

Malta Guinness Classic Bottle and Can (33cl)

Malta Guinness Herbs Lite Bottle and Can (33cl)

Malta Guinness Classic PET bottle (330ml)

2)The business:It explains what the business entails, the product produced, everything involving the planned product etc, below are some questions under business overview.

- The length of time you have been developing the business idea in its present form.
- Work carried out to date.
- Any related experience you have.
- The proposed ownership structure of the business.

Questions including;

what your product or service is. Make it clear how:

- it will stand out as different from other products or services
- your customers will gain through buying your product or service
- the business can be developed to meet customers' changing needs in the future

It is important to cover any disadvantages or weak points you feel the business may have. Be frank about these – it inspires confidence.

Malta Guinness is Africa's leading non-alcoholic, adult, premium soft drink, produced by Diageo. It was launched in Cameroon in 1984. Today Malta Guinness is a hugely successful and profitable brand available in 11 Countries - Cameroon, Nigeria, Ghana, Ethiopia, Mauritius, Benin, Burkina Faso, Ivory Coast, Liberia, Gabon, Togo.

*It is wholesome nourishment from the finest natural ingredients

*Full of vitalizing goodness, with added vitamins, minerals and slow burning sugars for longer lasting energy.

Malta Guinness Classic is the Nation's No. 1 favorite malt drink. The "bustling" brand which is filled with Goodness, Energy, and Vitality is positioned to fuel the CAN-DO spirit of Nigerians. Both Malta Guinness Classic and Malta Guinness Herbs lite variants are premium malt offerings.. It also does have that weird, bitter aftertaste and that explains why it's so far down

the list. This makes Malta Guinness quite different from other malt drinks.

Malta Guinness is a good energy source, because malt is packed full of vitamins, minerals, starch, protein and trace elements.

A heart-healthy mix, malt contains fiber, potassium, folate, and vitamin B6, which together lower cholesterol and decrease the risk of cardiac disease. Its dietary fiber helps reduce insulin activity and increases cholesterol absorption from the gut and encourages cholesterol breakdown. The consumption of a standard bottle of malt drink (300ml) provides the body with vitamin A. These drinks also serve a veritable source of quick energy to a pregnant, lactating mother. However, note that alcohol is harmful during pregnancy. The malt drink must be alcohol-free.

Malta Guinness can also be mixed with milk so as to work effectively, although it isn't necessary but it is important to the body. Both malt and milk contain proteins which are building material for the body, calcium for healthy bones and muscles, and iron that takes part in blood forming and gives energy. It is useful not only for mass gaining, but for the whole organism.

3) Competitive Analysis:

Competitors are generally companies producing similar products or services. It means they operate on the same target-market. Understanding who our customers are can reduce the risk of failure and it helps to get a clear view on the market share. Here we identify the strength and weakness of competitors, analyze their marketing strategy and the key success factors. However, just because a company sells the same or similar product or service, that doesn't mean they are competitors as they may sell it on a totally different market. We can rank our competitors as direct, indirect and potential.

a) Direct Competitors: Same or very similar products sold on the same target-market.

b) Indirect Competitor: Product or service targets the same basic need but with different products.

c) Potential (Future) Competitors: These are companies or ventures that are not yet competitors, but could move into the market in the future.

Questions also occur in this segment, they include

*What products and services are people using instead of yours?

*Our Advantages

*Explain why your product or service is better than other.

Although, there are different types of malt but people do have their favorite. According to

research, other competitive malt drink includes (Maltina, Hi-malt, Maltex, Vitamalt, Malt Gold, Amstel malt etc) Other findings made from this study are that Malta Guinness is the most preferred brand out of the six studied brands. This was followed by Maltina and Vita – Malt. Amstel Malta has the lowest consumer brand loyalty followed by Royal Malt.

All other companies would also find alternative of becoming the best out of the other malt drinks, but Malta Guinness has been the top and most leading non alcoholic drinks because it consists of less sugar, which both old and young has access of. No one is deprived the access of drinking the malt, because the two solution (Malta Guinness and milk) gives blood and helps to boosten individuals life span and living healthier, compare to other malt, which only consists of sugar only. Also, the study showed that while quality and availability or place were accepted as major factors which influence their preference of a particular brand by consumers, promotion and price were regarded as having very insignificant effect.

Some other brands, might reduce the price of their product to gain customers and also reduce the quality of the drink, which isn't might to be so, Malta Guinness is the most expensive drink out of the other brand of malt, and also has the highest quality.

That Malta Guinness is preferred to other competing malt drinks because of its superiority.

4) Sales and Market Analysis: The two most important considerations for any venture are that how large the market for our products or services is and how fast is it growing.

We can summarize the market research based on the following points:

- > Customer – Who will buy our products or services?
- > Competitors – Direct, indirect and potential (future) competitor. Their strength and weakness.
- > Product, Good or Service – How to develop to meet customer's needs.
- > Price – Value for money? Comparison of competitors.
- > Promotion – Reach costumers, promote the product or service.
- > Demand – Costumers' problems and needs to be solved and satisfied.

Questions in this aspect also includes;

- > How will your product or service meet your customers' specific needs?
- > How will you position your product? • This is where you show how your price, quality, response time and after-sales service will compare with competitors.
- > How will you sell to customers?

For example, by phone, through your website, face-to-face or through an agent.

>Who will your first customers be? • Show which customers have expressed an interest or promised to buy from you and the sales they represent.

> How will you promote your product? For example, using advertising, PR, direct mail or via email and a website.

> What contribution to profit will each part of your business make?

Before producing a product, the first question to be asked is "who will buy the product"product aren't produced without benefit or usefulness in the life of Human or society as a whole. The main aim of a producer is profit and how the people or the importance of the product to the customers. Malta Guinness has been in existence since 1984,even before some people were born or all other drinks were established. The early existence has made them popular and created a bigger name for them.Also,the Malta Guinness of before remains the same of today,All this attribute has made them sell rapidly.

The purpose of promotion is not to recover cost but to capture the value of the product in the minds of the customers. Promotion consist of co-coordinated sellers-initiated effort to establish channels of information and persuasion to forecaster the sales of goods and services. The promotional mix are advertising, sales promotion, personal selling, public relation and direct marketing.promotion of Malta Guinness can also include the use of mass medium they are Radio, Television, newspaper etc. Malta Guinness has been selling well in Nigeria for many years and the performance of the product in the market has been satisfactory. Most consumers prefer the product to other competing brands of malts.

5)Management Team:

People reading the business plan need to be given an idea of why they should have faith in the management of your start-up.

* Outline the management skills within your team.

- Define each management role and who will fill it.

- Show your strengths and outline how you will cope with any weaknesses.

- Describe the background and experience of each team member.

- Clarify how you intend to cover the key areas of production, sales, marketing, finance and administration.

- Management information systems and procedures should be outlined. For example, management accounts, sales, stock control and quality control.

- Show how many 'mentors' and other supporters you will have access to.

*How committed are you? This explains your loyalty and commitment to the organisation, company or businesses. Most especially, those which deal with money. Banks and any other potential investors will want to be sure you are committed to the business. Show how much time and money each of the management team will contribute, and what your salaries and benefits will be.

Management teams are people (including the producer) who work in the benefit of progress of the product and company. They must be committed and trusted, especially those who are in care of money. All management teams must always be cheerful, happy and put a smile on their faces when dealing with their customers as this enables good relations and development of the product and business. They must work hand in hand to promote the company and enable the sales. This doesn't not only talk about Malta Guinness but all business which want development in its product.

In Malta Guinness business, workers who deliver goods or product to these customers must also be trusted and rely on.

6) Operation plan:

It has to explain the daily activities and operating principles of the company. We have to prepare a consistent and clear description of the business strategies and critical operating factors which makes our business a success. It explains what facilities the business will have and how it will deliver the product or service to the customer.

It also indicates the facilities you will need to start (eg equipment and machinery). Some start-up businesses only need a desk and a phone.

- It shows how and where you are going to warehouse them and for how long.

It explains the day to day activities. In a Malta Guinness company, different items are found there like, trucks for delivering the product, empty bottles and covers, water, empty crates for putting the filled malt, cranes for lifting the empty bottles when filling, which includes the workers and distributors and warehouse for storing product which has been done in stock.

7) Financial Requirement and Project:

The cashflow forecast will show how much finance the business needs. Your assessment of the risks will determine whether or not you need to arrange contingency financing.

Readers of the business plan will want to know what capital investment is needed. How much money we have and how much we expect from them. Loans may look easy money but we need to be careful as too much debt can weigh down the company's ability to grow.

> how much finance you will want, when and in what forms.

> State what the finance will be used for.

>how much will be for buying equipment and how much for working capital (financing stock and debtor).Before a product is produced,the profit and supposed gain should be considered. Producers doesn't invest in a product that has more of loss than profit.

Malta Guinness been popular with lot of customers would have a lot of profit since the produced product is quality and beneficial to Human.

Producers should consider cost of items,payment of workers, buying of new items,repair of trucks etc before producing

8)Risk Bearing:Look at the business plan and isolate areas where something could go wrong (eg if your main supplier closes down)

- What you would do if it actually happens?

Consider a range of what-if scenarios (eg what happens to your cashflow if sales are 20 per cent lower or 15 per cent higher than forecast). If there are serious risks:

- you may decide that the business is too risky and abandon the whole project.

Assessing risk will help you minimise problems and help build up your credibility with any

investor.producers would always bear risk in all situation,most especially In the situation of malt Guinness (bottle). One has to be careful when packaging,it could slip from ones hand anytime, no one is above mistake,when this occurs it cause loss to the producer because in a month 30 bottles can be broken and this causes shorage of profit and gain to the producer.This aspect makes the product a risky one.

9)Appendices:

Detailed financial forecasts (monthly sales, monthly cashflow, P&L) should usually be put in an appendix.

>Include a detailed list of assumptions.For example, the profit margin on each product, debtor collection period, creditor payment period, stock turn, interest and exchange rates, equipment purchases.

>You may want to give other relevant information.

> Detailed CVs of key personnel

>market research data.All sales should be documented.The monthly sales,yearly sales,and weekly sales should all be written down to avoid misunderstanding. All finances should be fotted down to avoid quarrel or worries.In Malta Guinness company, the crate of drinks sold should be written always in a day,the debtor and amount owe should also be written which also

include the salaries of the workers also.

10)Presenting the plan:

The more solid information you can gather for your own use, the better the business plan will be.

>Focus on the main point, it shouldn't be too long.

>Make it professional.

>Put a cover on the business plan.

>Re-read it yourself. Would reading your plan give an outsider a good feel for your business and a grasp of the key issues?

>Show the plan to friends and expert advisers and ask them for comments.

If done, and comment good concerning the plan,then hope for the better best in the business.

. I think my thesis can help to give a general overview of the process of business plan preparation. I hope in the future I or someone else will want to use this thesis as an instruction book while preparing a plan for a successful and profitable business.