**CHUKWUMA BLESSING**

**18/LAW01/065**

**LAW**

**INTRODUCTION TO ENTREPRENEURSHIP**

**GST212**

**Executive Summary**

The nnewi Local Government Area of Anambra State has experienced explosive growth the past three years. A lot of new residents live in this area. Area businesses are slowly catching up with this new opportunity. Bread Place is opening a new bread delivery service that will focus on But not only limited to the area.

Currently, the area's closest pizza restaurant takes up to 45 minutes to deliver a bread. . Bread Place will cut the delivery time to no more than 20 minutes.

BreadPlace will offer a better bread at a lower price, and will deliver it hot to the customer's door faster than the closest competitor.

**Objectives**

Capture the majority of the pizza delivery business in the nnewi Local Government Area and Anambra State at large.

Offer our customers a superior product, at a low price, and provide customer service that is second to none.

**Mission**

Bread Place's mission is to offer residents of the Local Government Area the best bread delivery service in the city.

**Keys to Success**

* A superior product that promotes customer loyalty.
* A business location that will assure the people that the bread will be delivered quickly.
* Delivery people that have great customer skills.

**Company Summary**

Bread Place is a new bread delivery service started in the Nnewi Local Government Area. Chukwuma blessing owner of bread Place has seven years of experience in the restaurant industry. Her focus is to satisfy the customer's demand for a quality breadthat is delivered quickly with a smile.  Bread place will serve all over Nnewi Local Government with multiple residents. Overhead will be kept low so that Bread Place's prices will beat the competition. Delivery people will use their own vehicles so the business will not have to purchase delivery vehicles.

**2.1 Start-up Summary**

The start-up cost of Bread Place will consist primarily of kitchen equipment. Chukwuma blessing will invest ₦1,000,000

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**2.1.1 Company Ownership**

Bread Place is owned by chukwuma blessing

**Start-up Requirements**

**Start-up Expense**

1. Legal - ₦120,000
2. Kitchen Inventory - ₦100,000
3. Delivery Paper Product - ₦60,000
4. Leased Kitchen Equipment - ₦200,000
5. Insurance - ₦70,000
6. Rent ₦70,000
7. Promotional Signs for Delivery Cars - ₦40,000
8. Expensed Equipment - ₦0
9. Business Sign ₦80,000
10. Other -₦0
11. Total Start-up Expenses ₦740,000

**Start-up Assets**

Cash Required - ₦100,000

Other Current Assets ₦0

Long-term Assets - ₦160,000

Total Assets - ₦260,000

Total Requirements ₦1,000,000

**Start-up Funding**

Start-up Expenses to Fund - ₦37,000

Start-up Assets to Fund - ₦13,000

Total Funding Required - ₦50,000

**Assets**

Non-cash Assets from Start-up ₦160,000

Cash Requirements from Start-up ₦100,000

Additional Cash Raised ₦0

Cash Balance on Starting Date ₦100,000

Total Assets ₦260,000

**Liabilities and Capital**

**Liabilities**

Current Borrowing ₦0

Long-term Liabilities ₦0

Accounts Payable (Outstanding Bills) ₦0

Other Current Liabilities (interest-free) ₦0

Total Liabilities ₦0

Capital

**Planned Investment**

Chukwuma blessing - ₦50,000

Other - ₦0

Additional Investment Requirement - ₦0

Total Planned Investment – ₦50,000

Loss at Start-up (Start-up Expenses) - ₦37,000

Total Capital - ₦13,000

Total Capital and Liabilities - ₦13,000

Total Funding - ₦50,000

**Company Locations and Facilities**

Bread Place will be located at the center of Chukwuma blessing Local Government with hopes to expand in the near future.

**Products**

Bread Place will offer a wide variety of pizzas, as well as sodas and fruit juices.

**Market Analysis Summary**

Nnenwi is a growing middle-class area with a lot of residents.  A majority of these residents are families of four or more.  The average income for the area is ₦500,000.   The boom in the area is primarily in response to new employment opportunities in the Local Government Area.  Businesses that traditionally do well with this population have demonstrated the potential for Bread Place.  A neighbor of Bread Place, Magic Videos, has been in operation in the area for a little over a year.  Magic Videos is the closest video store serving the area. Their sales have grown by 40% due to its location and the absence of direct competition in the area.

With continued growth in the area, opportunities to serve the e residents will increase.   The company will sell predominantly to individuals, but it will also accept some catering jobs to individual parties and company functions in the area.

**Strategy and Implementation Summary**

Bread Place will use advertising to promote the business.  We will use the local Nnewi Local Government flyer to advertise.  In addition, we will hire people to hold signs at the corner of 11th and Tyler. We will also use door handle flyer promotion throughout the Nnewi Local Government neighborhoods.

Our most important promotion will done in conjunction with Magic Video.  We will offer a two for price of one video coupon with each purchase at bread Place that can be used at Magic Video.  Magic Video will offer its customers a ₦2 off coupon that can be used at Bread Place.

**5.1 Competitive Edge**

  Bread Place's competitive edge is:

* Location:  Bread Place is located in the heart of the NnewiLocal Government area. The closest bread restaurant to the Nnewi Local Government area is a fifteen minute drive. Bread Place can deliver in half the time of its competitors.
* Low Overhead/Lower Prices: Since Bread Place only delivers bread, , its prices don't reflect overhead demands of a traditional bread restaurant.

**5.2 Sales Strategy**

The sales strategy of Bread Place is simple. First, offer the customer a superior bread at a low price. Second, make sure that bread is delivered quickly. Third, the delivery people must work to create customer loyalty.

**5.2.1 Sales Forecast**

|  |  |  |  |
| --- | --- | --- | --- |
| Sales | Year 1 | Year 2 | Year 3 |
| Pizza/Drinks | ₦3.250,000 | ₦3,560,000 | ₦3,900,000 |
| Catering Income | ₦280.000 | ₦360,000 | ₦480,000 |
| Total Sales | ₦3,530,000 | ₦3,920,000 | ₦4,380,000 |

**Management Summary**

Chukwuma blessing will be the manager of Pizza Place. Deborah started as a waiter at the city's Kilimanjaro restaurant. At the time, Deborah was in her second year at Afe Babalola University. Deborah was offered the position of shift manager at the Kilimanjaro. She 000has held that position for five years.

**6.1 Personnel Plan**

The Pizza Place will have the following staff:

* Manager.
* One kitchen staff.
* Two delivery staff.

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| --- | --- | --- | --- |
| Personnel Plan | Year 1 | Year 2 | Year 3 |
| Manager | ₦600,000 | ₦680,000 | ₦760,000 |
| Kitchen Staff Member | ₦480,000 | ₦500,000 | ₦580,000 |
| Delivery Staff(2) | ₦720,000 | ₦740,000 | ₦760,000 |
| Other | ₦0 | ₦0 | ₦0 |
| Total Payroll | ₦1,800,000 | ₦1,920,000 | ₦2,100,000 |