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## EXECUTIVE SUMMARY/BUSINESS DESCRIPTION.

My business plan is to start up a sweet potato farm and be able to sell of the produce and make income in the nearest future. Sweet potato is an important staple food crop in Africa in general and Nigeria, in particular. It contains Vitamin A with sufficient quantities of a precursor known as beta-carotene. Vitamin A deficiency is a particular problem for children under five and for pregnant and lactating women. Currently, there is high demand for potato among the Nigeria populace. The domestic demand for this crop tuber is very high in Nigeria that it will only take the influx of new potato farmers in Nigeria to meet such demand. And also, sweet potato business makes only a small requirement to thrive. These requirements are

- A sweet potato business plan
- Startup capital
- Good farmland
- Labor
- Good marketing strategy

**PROJECT TIME:** This business is expected to start up at early June 2020

**SPONSORSHIP:** This business will be sponsored by paradise agro products an already established agro company which is into buying and selling of agro based products

## OPERATIONAL MANAGEMENT DECISIONS:

- a. What to produce: for my business plan I intend to produce sweet potatoes for sale to earn a living, this is because sweet potatoes are increasing in demand, there by leaving some open spaces for more agricultural investors like me to move in and expand in commercial sweet potato farming and also sweet potatoes are more affordable as compared to other tubers. Another advantage is that the sweet potatoes can grow in both the temperate and tropical regions of the country leaving room for me to expand at my convenience.

- b. How to produce: They are usually grown in sandy soil, which makes them easier to dig up. But they also do well in most soils, even heavy clay.
- i. I will start preparing the soil in early summer, June there about. Loosen it deeply and sprinkle one handful of 3:3:4 fertilizer for every square meter of soil, or use kraal manure, at four handfuls to every square meter. Then mix the soil thoroughly and rake well.
  - ii. Buy healthy, new shoots from a registered dealer and cut them into 30cm pieces. These are called slips
  - iii. Make ridges and furrows 1m apart. Plant the slips on the ridges 30cm apart. Two to four buds must be covered by soil. Firm down the soil around each slip.
  - iv. Water the slips and weed regularly. Keep a look-out for pests and control them with the correct chemicals or organic remedies. The sweet potato weevil is the most common pest you are likely to find.
  - v. It takes five months until harvest. The longer the sweet potato tubers are in the ground, the higher the vitamin content and the larger the sweet potato tubers. Cut off the vines and leaves when they become a yellowish color. Carefully dig out the tubers. They are usually planted at the ending of the second quarter of the year and can be harvested at year end because the more it stays underground the bigger it gets.
- ii. How much to produce: for every coming year I intend to produce about 500 sacks of potatoes at every harvest till I expand to different other locations.

STRATEGIC MANAGEMENT DECISIONS: These are long term management decisions

1. Size of farm: I intend to purchase a 2 plots farm in Durumi, Abuja for a startup then as time goes by, I would expand and get a bigger farm. Sweet potatoes require full sun and a warm climate. Sweet potato can be cultivated in a wide range of soils. Ideally the land soil will be friable, have a depth of more than 25 cm. and have good superficial and internal drainage.
2. Machinery and labor programme: I would hire 5 manual laborers for tilling and ploughing, they will be unskilled who would work with the machineries and a supervisor, an accountant and an auditor. I will hire fertilizer spreader, irrigation equipment, bins, tractors, harvesters, and spray equipment among others.
3. Construction of farm buildings; Two barns for the storage of the potatoes
4. Irrigation, conservation and reclamation programme: Moisture has a decisive influence on sweet potato growth and production. In this context it is relevant to note the water content of the leaf is (86%), stem (88.4%) and tuber (70.6%).

At planting it is important to have moist soils in order to achieve good germination. The soil must also be kept moist during the growth period (60–120 days), though at harvesting the humidity must be low in order to prevent the tubers rotting. Conditions that favour the development of the vegetative part of the plant include an 80% relative humidity and moist soils.

#### **Storing sweet potatoes**

wash the tubers and leave them to dry outside for several hours. Then move them to a protected place to cure for seven to 10 days. This allows the skin to toughen for long. There are several methods of storage that only require simple and cheap building materials. The most commonly used are pit storage, clamp storage and indoor storage. I would adopt the indoor storage method after sunning the potatoes

TECHNICAL ASSISTANCE: I am working also in relationship with paradise agro products.

b. administrative management decisions:

1. financing the farm business:

For a startup I will need about 2 million naira

Sources of the funds:

- a. I will use up 80% of my savings which are equivalent to five hundred thousand naira
- b. I will take a loan of 1 million from the bank of agriculture which I will pay back as I make sales and income.
- c. I will loan five hundred thousand naira from family and friends which I will use to pay the workers.

Uses of the funds:

- i. payment of workers' wages and salaries (200 thousand naira)
- ii. buying seedlings (100 thousand naira)
- iii. buying of the farm land (500 thousand to 700 thousand naira)
- iv. hiring of machinery (700 thousand naira)
- d. profitability: a sack of potatoes (50kg) goes for 8,500. Therefore, a profit of about 4,250,000 naira is attainable at every year/ harvest.
- e. Revenue expectation; about 4,000,000 naira per year
- f. Market potential: the potatoes stand at a high chance of marketability since there is a high demand for sweet potatoes across Nigeria especially in Abuja

2. supervision: since it's a small-scale business enterprise. I will hire 1 skilled supervisor well trained in agriculture and farm management and supervision and well knowledgeable in sweet potato cropping and he/she will be paid on an annual basis as they work.

3. accounting: I will hire an accountant and a well skilled contract auditor who will be paid on an annual basis and who must have studied accounting and have at least a BSc in agricultural accounting and auditing respectively. The accountant will report directly to

me since I am an accountant myself and I will have the auditor audit the accountant's work and also report directly to me. Also, I will hire a skilled farm manager who will review the works of the accountants and auditor in my absence. He will also be paid on an annual basis

4. adjusting the farm production programme: Adapting to climate change effects in drier and flood-prone production areas will need to receive special attention.

3. marketing management decisions; In contract with paradise agro products as a supplier of sweet potatoes. I will be supplying to them at 8,500 naira per sack

i. buying: the potatoes will be supplied every august to paradise agro products,

ii. Selling: I will offer bulk and bagged sweet potatoes to paradise agro who will get them across the market

CONCLUSION: This business is technically feasible and commercially viable.

Reference; how to start sweet potato farming in Nigeria (an online document)