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- **Industry Overview**

Onions are cultivated by vegetable farmers, and vegetable farmers are known to grow a wide variety of vegetables (onion, peppers, potatoes, lettuce, tomatoes, sweet corn, mushrooms and all other vegetables) and melons in open fields and in greenhouses. Some vegetable farmers also grow a variety of fruits and other crops.

Onions is one of the most consumed vegetables in the world simply because they have so many valuable medicinal applications due to the nutrients, vitamins, minerals and organic compounds contained in them, including the presence of sulphuric compounds and quercetin in traces of the essential oils. Onions also contain mineral components such as calcium, magnesium, sodium, potassium, selenium and phosphorus, and they are a good source of vitamin C, vitamin B6, and dietary fibre.

If you are a close observer of the vegetable farming industry that onion farming is a part of, you will agree that the vegetable farming industry is anticipated to increase due to increasing consumer health consciousness, which has led to increasing demand for fresh produce. While per capita fruit and vegetable consumption has remained stable in recent time, the price of vegetables has increased as consumers demand premium, fresh vegetables.

So also, the number of both small and large farms has been increasing. Small, local farms are benefiting from the organic, local movement, while large, commercial farms are improving labour efficiency. Going forward, players in the vegetable farming industry will continue to increase revenue generation for their business.

The Vegetable Farming industry that onion farming is a part of is indeed a fast – growing industry and pretty much active in all countries of the world. As a matter of fact, The Netherlands has some of the largest greenhouses in the world where vegetables are cultivated. That is the scale of food production in the country so much so that in 2000 alone, greenhouses occupied about 10,526 hectares, or 0.25 percent of the total land area.

The industry is projected to enjoy 2.5 percent annual growth.

As a matter of fact, with the recent advancement in technology, farmers can now comfortably grow onions and varieties of vegetables in a country where such crops can hardly survive.

One thing is certain when it comes to vegetable cum onion farming, if you are able to conduct your market research and feasibility studies before choosing a location to cultivate your

onion, you are more likely not going to struggle to grow the onion farming business and also to sell your onions because there are always food processing companies and consumers out there who are ready to buy from you.

Onion Farming Business Plan – Executive Summary

Pyarrap® Onion Farms, Inc. is a registered commercial farm that will be based in the outskirts of Jos, Plateau State – Nigeria. We have done our detailed market research and feasibility studies and we were able to secure a well – situated and suitable farm land to start our commercial onion farming.

Our commercial onion farm is going to be a standard commercial onion farm hence will be involved in cultivating other vegetable such as potatoes, lettuce, tomatoes, sweet corn, mushrooms and all other vegetables and melon. We will be involved in both organic commercial onion farming and non – organic commercial onion farming.

We are in the commercial onion farming business because we want to leverage on the vast opportunities available in the commercial farming industry to contribute our quota in growing the Nigerian economy, in national food production, raw materials production for industries, to export agriculture produce from Nigeria to other countries and over and above to make profit.

Pyarrap® Onion Farms, Inc. is well positioned to become one of the leading commercial onion farms in Nigeria, which is why we have been able to source for the best hands and farm machinery to run the farm with. We have put processes and strategies in place that will help us employ best practices when it comes to commercial onion farming as required by the regulating bodies in Nigeria.

Pyarrap® Onion Farms, Inc. is a family business that is owned by Mr Pyarrap Panshak Daniel and his immediate family members. The farm cum business will be fully and singlehandedly financed by Pyarrap Panshak and his immediate family members.

Before starting Pyarrap® Onion Farms, Inc., Pyarrap Panshak has worked with some of the leading commercial farms in Nigeria & the United States of America; he has a degree (B.Sc.) in Agricultural Science from the University of North Dakota.

- **Our Product Offering**

Pyarrap® Onion Farms, Inc. is a commercial farm that will be involved in cultivating onions and other vegetables via the greenhouse farming model and land farming for both the Nigerian market and the global market. We are in business to cultivate onions and other vegetables in commercial quantities.

We are in this line of business to make profit, and we will ensure that we do all that is allowed by the law of Nigeria to achieve our business goals and objectives. These are the areas we will concentrate on in our onion farms. If need arises we will definitely add more agricultural produce to our list;

- Cultivation of onions and other vegetables such as; cucumbers, shallots, tomatoes, lettuce, chilies, capsicum, red salad onions and snow peas, Chinese cabbage, lettuce, basil, roses, tomatoes, okra, cantaloupe and bell peppers, watercress, basil, coriander, parsley, lemongrass, sage, beans, peas, kohlrabi, taro, radishes, strawberries, melons, onions, turnips, parsnips, mushroom, carrot, melon, sweet potato, cauliflower, cabbage, broccoli, and eggplants et al
- Greenhouse construction, consultancy and advisory services

Our Vision Statement

Our Vision is to become one of the leading onion cum vegetable farm brand not just in Plateau State and Nigeria but also on the global stage.

- **Our Mission Statement**

Our mission statement as a commercial farm is to go into full – time cultivation of onions and other vegetables that will not only be consumed in Nigeria, but also exported to other parts of the world.

- **Our Business Structure**

Pyarrap® Onion Farms, Inc. is a commercial onion cum vegetable farm that intends starting small in Kerang – Jos-North, vegetable farms in the commercial farming industry both in Nigeria and on a global stage. We are aware of the importance of building a solid business structure that can support the picture of the kind of world class business we want to own. This is why we are committed to only hire the best hands in and around Plateau State.

At Pyarrap® Onion Farms, Inc., we will ensure that we hire people that are qualified, hardworking, dedicated, customer centric and are ready to work to help us build a prosperous business that will benefit all our stakeholders (the owners, workforce, and customers).

As a matter of fact, profit-sharing arrangement will be made available to all our senior management staff and it will be based on their performance for a period of five years or more as agreed by the management of the farm. In view of the above, Pyarrap® Onion Farms, Inc. have decided to hire qualified and competent hands to occupy the following positions;

- Chief Operating Officer
- General Farm Manager
- Administrator/Accountant
- Crop (Onion and other Vegetables) Cultivation Manager/Supervisor
- Sales and Marketing Executive
- Front Desk Officer

Roles and Responsibilities

Chief Executive Officer – CEO:

- Increases management's effectiveness by recruiting, selecting, orienting, training, coaching, counselling, and disciplining managers; communicating values, strategies, and objectives; assigning accountabilities; planning, monitoring, and appraising job results; developing incentives; developing a climate for offering information and opinions; providing educational opportunities
- Responsible for fixing prices and signing business deals
- Responsible for providing direction for the business
- Creates, communicates, and implements the organization's vision, mission, and overall direction – i.e. leading the development and implementation of the overall organization's strategy
- Responsible for signing checks and documents on behalf of the company
- Evaluates the success of the organization

General Farm Manager

- Responsible for the planning, management and coordinating all farm activities across the various sections on behalf of the organization
- Supervises other section managers
- Ensures compliance during project executions (especially in the construction of greenhouse and hothouse et al)
- Provides advice on the management of farming activities across all sections
- Responsible for carrying out risk assessment
- Uses IT systems and software to keep track of people and progress of the growth of crops
- Responsible for overseeing the accounting, costing and sale of farm produce after harvest
- Represents the organization's interest at various stakeholders' meetings
- Ensures that farming goals are achieved, the most efficient resources (manpower, equipment, tools and chemicals et al) are utilized and different interests involved are satisfied. Responsible for preparing financial reports, budgets, and financial statements for the organization
- Responsible for overseeing the smooth running of HR and administrative tasks for the organization
- Handles all financial transactions for the company
- Defines job positions for recruitment and managing interviewing process
- Carries out staff induction for new team members
- Responsible for training, evaluation and assessment of employees
- Oversees the smooth running of the daily farming activities across the various farm sections

Administrator/Accountant

- Responsible for overseeing the smooth running of HR and administrative tasks for the organization

- Defines job positions for recruitment and managing interviewing process
- Carries out staff induction for new team members
- Responsible for training, evaluation and assessment of employees
- Responsible for preparing financial reports, budgets, and financial statements for the organization
- Responsible for financial forecasting and risks analysis
- Responsible for developing and managing financial systems and policies
- Responsible for administering payrolls
- Ensures compliance with taxation legislation
- Handles all financial transactions for the farm
- Serves as internal auditor for the farm

Crop (Onion and other Vegetables) Cultivation Manager/Supervisor

- Responsible for the cultivation of onions and other vegetables such as; cucumbers, shallots, tomatoes, lettuce, chilies, capsicum, red salad onions and snow peas, Chinese cabbage, lettuce, basil, roses, tomatoes, okra, cantaloupe and bell peppers, watercress, basil, coriander, parsley, lemongrass, sage, beans, peas, kohlrabi, taro, radishes, strawberries, melons, onions, turnips, parsnips, mushroom, carrot, melon, sweet potato, cauliflower, cabbage, broccoli, and eggplants et al
- Supervises other workers within the department
- Works closely with the General Manager to achieve the organizations' goals and objectives

Sales and Marketing Officer

- Identifies, prioritizes, and reaches out to new partners, and business opportunities et al
- Identifies development opportunities; follows up on development leads and contacts; participates in the structuring and financing of projects; assures the completion of relevant projects
- Writes winning proposal documents, negotiate fees and rates in line with company policy
- Responsible for handling business research, market surveys and feasibility studies for clients
- Responsible for supervising implementation, advocate for the customer's needs, and communicate with customers
- Develops, executes and evaluates new plans for expanding increase sales
- Documents all customer contact and information
- Represents the company in strategic meetings
- Helps to increase sales and growth for the farm

Front Desk/Customer's Service Officer

- Welcomes guests and clients to the farm by greeting them in person or on the telephone; answering or directing inquiries.
- Ensures that all contacts with clients (e-mail, walk-In centre, SMS or phone) provides the client with a personalized customer service experience of the highest level
- Through interaction with clients on the phone, uses every opportunity to build client's interest in the company's products and services
- Manages administrative duties assigned by the manager in an effective and timely manner
- Consistently stays abreast of any new information on the farm's products, promotional campaigns etc. to ensure accurate and helpful information is supplied to clients
- Receives parcels/documents for Campbell Marshal® Onion Farms, Inc.
- Distributes mails in Campbell Marshal® Onion Farms, Inc.
- Handles any other duties as assigned by the line manager

Onion Farming Business Plan – SWOT Analysis

Pyarrap® Onion Farms, Inc. do not intend to launch out with trial and error hence the need to conduct a proper SWOT analysis. We know that if we get it right from the onset, we would have succeeded in creating the foundation that will help us build a standard onion farm that will favourably compete with leading commercial onion farms in the United States of America and in other parts of the world.

We are quite aware that there are several large, medium and small scale onion cum vegetable farms all over Kerang – Jos-North and even in the same location where we intend locating ours, which is why we are following the due process of establishing a business.

We know that if a proper SWOT analysis is conducted for our business, we will be able to position our business to maximize our strength, leverage on the opportunities that will be available to us, mitigate our risks and be well equipped to confront our threats.

Pyarrap® Onion Farms, Inc. employed the services of an expert HR and Business Analyst with bias in the commercial farming industry to help us conduct a thorough SWOT analysis and to help us create a business model that will help us achieve our business goals and objectives.

Here is a summary of the result of the SWOT analysis that was conducted on behalf of Pyarrap® Onion Farms, Inc.;

- **Strength:**

Our strength as an onion farm company is that we have healthy relationships with loads of major players (agriculture merchants) in the agriculture industry; both suppliers and buyers within and outside of Nigeria. We have some of the latest onion cum vegetable farming machines; tools and equipment that will help us cultivate crops (onions and other vegetables) in commercial quantities with less stress. Aside from our relationship (network) and

equipment, we can confidently boast that we have some the most experienced hands in the vegetable cum onion farming line of business.

- **Weakness:**

Our major weakness is that we are a new vegetable farming industry in the Nigeria, it might take some time for our organization to break into the market and gain acceptance especially from international markets in the already saturated and highly competitive commercial farming industry. Another weakness is that we may not have the required cash to promote our business the way we would want to.

- **Opportunities:**

The opportunities that are available to us cannot be quantified; we know that everybody on planet earth eats onions and other types of vegetables. We are ready to take advantage of every opportunity that is available in the vegetable farming industry.

- **Threat:**

The number of small local farms and the number of larger commercial farms have been growing. Increasing importation of fresh produce will slightly constrain demand for onions and other vegetables. Just like any other business, one of the major threats that we are likely to face is economic downturn.

It is a fact that economic downturn affects purchasing/spending power. Another threat that may likely confront us is the arrival of a new vegetable farms or commercial greenhouse farm in same location where our target market exists and who may want to adopt same business model like us.

Onion Farming Business Plan – MARKET ANALYSIS

- **Market Trends**

Greenhouse commercial farming is rapidly gaining entrance in our world today. Greenhouse farming gives room for greater control over the growing environment of various crops. Dependent upon the technicality and specification of a greenhouse design, some of the important factors which may be controlled include temperature, levels of light and shade, irrigation, fertilizer application, and atmospheric humidity et al.

Basically, Greenhouses are used to overcome shortcomings in the growing qualities of a piece of land, such as a short growing season or poor light levels. In essence, they are designed to improve food production in marginal environments.

So also, if you are a close observer of the trends in the vegetable farming industry, you will agree that the vegetable farming industry is anticipated to increase due to increasing consumer health consciousness, which has led to increasing demand for fresh produce. While

per capita onion and vegetable consumption has remained stable over in recent time, the price of onions and other vegetables have increased as consumers demand premium, fresh vegetables.

So also, the number of both small and large farms has been increasing. Small, local farms are benefiting from the organic, local movement, while large, commercial farms are improving labour efficiency. Going forward, players in the vegetable farming industry will continue to increase revenue generation for their business.

- **Our Target Market**

Naturally, the target market of those who are the end consumer of onion cum vegetable farm produce and also those who benefits from the business value chain of the vegetable farming industry is all encompassing; it is far – reaching. Every household consumes produce from onions cum vegetable farms. In essence a vegetable cum onion farmer should be able to sell his or her farm produce to as many people as possible.

We will ensure that we position our business to attract consumers of fresh vegetables and onions not just in Nigeria alone but also other parts of the world which is why we will be exporting some of our vegetables and onions either in raw form or processed form to other countries of the world.

- **Our Competitive Advantage**

It is easier to find entrepreneurs flocking towards an industry that is known to generate consistent income which is why there are more commercial farmers in the Nigeria and of course in most parts of the world.

As a matter of fact, entrepreneurs are encouraged by the government to embrace commercial farming. This is so because part of the success of any nation is her ability to cultivate her own food and also export foods to other nations of the world.

Pyarrap® Onion Farms, Inc. is fully aware that there are competitions when it comes to selling onions and other vegetables all over the globe, which is why we decided to carry out thorough research so as to know how to take advantage of the available market in Nigeria and in other parts of the world.

We have done our homework and we have been able to highlight some factors that will give us competitive advantage in the marketplace; some of the factors are effective and reliable farming processes that can help us sell our produce at competitive prices, good network and excellent relationship management.

Our competitive advantage lies in the power of our team; our workforce. We have a team of hardworking and highly proficient farmers, a team with excellent qualifications and experience in various niche areas in the vegetable farming industry. Aside from the synergy that exists in our carefully selected team members, we have some of the latest and efficient

vegetable and greenhouse farm machines and equipment and we will be guided by best practices in the industry.

Lastly, all our employees will be well taken care of, and their welfare package will be among the best within our category (start – ups onions cum vegetable farms in Nigeria) in the industry. It will enable them to be more than willing to build the business with us and help deliver our set goals and achieve all our business aims and objectives.

Onion Farming Business Plan – SALES AND MARKETING STRATEGY

We are quite aware that the reason why some onions cum vegetable farms hardly make good profits is their inability to sell off their farm produce (onions and other fresh vegetables) especially perishable crops as at when due. In view of that, we have put plans in place to set up a standard food processing plant to help us maximize profits.

Our sales and marketing team will be recruited based on their vast experience in the vegetable farms industry and they will be trained on a regular basis so as to be well equipped to meet their set targets and the overall business goal of Pyarrap® Onion Farms, Inc.

Our goal is to grow Pyarrap® Onion Farms, Inc. to become one of the leading onion cum vegetable farms in the United States of America which is why we have mapped out strategies that will help us take advantage of the available market and grow to become a major force to reckon with not only in Jos– Plateau State but also in other cities in Nigeria and the world at large.

Over and above, we have perfected our sale and marketing strategies first by networking with agriculture merchants, hotels, restaurants, supermarkets, grocery stores and companies that rely on raw materials from the onion cum vegetable farming industry who are likely to become our customers.

In summary, Pyarrap® Onion Farms, Inc. will adopt the following strategies in marketing our commercial farm produce;

- Introduce our farming business by sending introductory letters alongside our brochure to stakeholders in the agriculture industry, companies that rely on the agriculture industry for their raw materials, supermarkets, grocery stores, hotels and restaurants and agriculture produce merchants et al.
- Advertise our business and agriculture produce in agro – allied and food related magazines and websites
- List our onion cum vegetable farms on yellow pages ads
- Attend related agriculture and food expos, seminars, and business fairs et al
- Leverage on the internet to promote our business
- Engage in direct marketing
- Encourage the use of word of mouth marketing (referrals)

Sources of Income

Pyarrap® Onion Farms, Inc. is in the vegetable farming industry for the purpose of maximizing profits hence we have decided to explore all the available opportunities within the industry to achieve our corporate goals and objectives. In essence we are not going to rely only on the sale of our farm produce to generate income for the business.

Below are the sources we intend exploring to generate income for Pyarrap® Onion Farms, Inc.;

- Sale of onions and other vegetables such as; cucumbers, shallots, tomatoes, lettuce, chilies, capsicum, red salad onions and snow peas, Chinese cabbage, lettuce, basil, roses, tomatoes, okra, cantaloupe and bell peppers, watercress, basil, coriander, parsley, lemongrass, sage, beans, peas, kohlrabi, taro, radishes, strawberries, melons, onions, turnips, parsnips, mushroom, carrot, melon, sweet potato, cauliflower, cabbage, broccoli, and eggplants et al
- Greenhouse construction, consultancy and advisory services

Sales Forecast

From the survey conducted, we were able to discover that the sales generated by an onion cum vegetable farm depend on the size of the farm, and the nature of the onion cum vegetable farm (greenhouse vegetable farms or land cultivation of vegetables).

We have perfected our sales and marketing strategies and we are quite optimistic that we will meet or even surpass our set sales target of generating enough income/profits from the first year of operation and build the business from survival to sustainability.

We have been able to critically examine the vegetable farming industry and we have analysed our chances in the industry and we have been able to come up with the following sales forecast. The sales projections are based on information gathered in the field and some workable assumptions with respect to the nature of onion cum vegetable farm that we run.

Below are the projections that we were able to come up with for the first three years of running Pyarrap® Onion Farms, Inc.;

- **First Year-: N90million**
- **Second Year-: N180million**
- **Third Year-: N324million**

N.B: This projection is done based on what is obtainable in the industry and with the assumption that there won't be any major economic meltdown that can impact negatively on household spending, bad weather cum natural disasters (draughts, epidemics), and unfavourable government policies. Please note that the above projection might be lower and at the same time it might be higher.

- **Our Pricing Strategy**

Some of the factors that will help you sell your farm produce at the right price that will guarantee that you make profits is dependent on your strategy while some of the factors are beyond your control. For example, if the climatic condition is unfavourable and if there are natural disasters in the location where you have your commercial farm, then it will directly affect the prices of your farm produce.

Over and above, if you want to get the right pricing for your farm produce, then you should ensure that you choose a good location for vegetable farm, choose good breeds/seeds that will guarantee bountiful harvest, cut the cost of running your farm to the barest minimum and of course try as much as possible to attract buyers to your farm as against taking your farm produce to the market to source for buyers; with this, you would have successfully eliminated the cost of transporting the goods to the market and other logistics.

We are quite aware that one of the easiest means of penetrating the market and acquiring loads of customers for onion and all our vegetables is to sell them at competitive prices hence we will do all we can to ensure that the prices of our farm produce are going to be what other commercial farmers would look towards beating.

One thing is certain, the nature of onion cum vegetable farming makes it possible for farmers to place prices for their farm produces based on their discretion without following the benchmark in the industry. The truth is that it is one of the means of avoiding running into loss. The easier you sell off your harvest, the better for your business.

- **Payment Options**

The payment policy adopted by Pyarrap® Onion Farms, Inc. is all inclusive because we are aware that different customers prefer different payment options as it suits them but at the same time, we will ensure that we abide by the financial rules and regulation of Nigeria.

Here are the payment options that Pyarrap® Onion Farms, Inc. will make available to her clients;

- Payment via bank transfer
- Payment with cash
- Payment via online bank transfer
- Payment via check
- Payment via Point of Sale Machines (POS Machines)
- Payment via mobile money transfer
- Payment via bank draft

In view of the above, we have chosen banking platforms that will enable our clients make payment for farm produces purchased without any stress on their part. Our bank account numbers will be made available on our website and promotional materials.

Onion Farming Business Plan – Publicity and Advertising Strategy

Any business that wants to grow beyond the corner of the street or the city where they are operating from must be ready and willing to utilize every available means (both conventional and non – conventional means) to advertise and promote the business. We intend growing our business which is why we have perfected plans to build our brand via every available means.

We know that it is important to create strategies that will help us boost our brand awareness and to create a corporate identity for our onion cum vegetable farm business. Below are the platforms we will leverage on to boost our onion cum vegetable farm brand and to promote and advertise our business;

- Place adverts on both print (newspapers and magazines) and electronic media platforms
- Sponsor relevant community based events/programs
- Leverage on the internet and social media platforms like; Instagram, Facebook, twitter, YouTube, Google + et al to promote our business
- Install our billboards in strategic locations all around Jos – Plateau State
- Engage in roadshows from time to time in targeted neighbourhoods
- Distribute our fliers and handbills in target areas
- Contact corporate organizations and residents in our target areas by calling them up and informing them of Pyarrap® Onion Farms, Inc. and the farm produce we sell
- List our vegetable farms in local directories/yellow pages
- Advertise our onion cum vegetable farms in our official website and employ strategies that will help us pull traffic to the site.
- Ensure that all our staff wears our branded shirts and all our vehicles and trucks are well branded with our company logo et al.

Onion Farming Business Plan – Financial Projections and Costing

When it comes to calculating the cost of starting an onion cum vegetable farm, there are some key factors that should serve as a guide, factors such as the types of vegetables to be cultivated and the size and capacity of the onion cum vegetable farm.

Besides, in setting up any business, the amount or cost will depend on the approach and scale you want to undertake. If you intend to start a world – class commercial farm, then you would need a good amount of capital as you would need to ensure that your employees are well taken care of, and that your farm is conducive enough for workers to be creative and productive.

This means that the start-up can either be low or high depending on your goals, vision and aspirations for your business.

The tools and equipment that will be used are nearly the same cost everywhere, and any difference in prices would be minimal and can be overlooked. As for the detailed cost analysis for starting an onion cum vegetable farm; it might differ in other countries due to the value of their money.

Below are some of the basic areas we will spend our start – up capital in setting up our onion cum vegetable farm;

- The total fee for incorporating the business in Nigeria – **N270,000**
- The total cost for payment of insurance policy covers (general liability, workers’ compensation and property casualty) coverage at a total premium – **N3.4million**
- The amount needed to acquire/lease a farm land – **N18million**
- The amount required for preparing the farm land – **N25.2million**
- The cost for acquiring the required work tools and equipment/machines/fencing et al – **3.6million**
- The amount required for purchase of the first set of onion and other vegetable seedlings et al – **N18million**
- Operational cost for the first 3 months (payment of bills et al) – **N14.4million**
- The cost of launching an official website – **N216,000**
- The amount required for payment of workers for a period of 3 months – **N36million**
- Additional Expenditure (Business cards, Signage, Adverts and Promotions et al) – **N720,000**

Going by the report from detailed research and feasibility studies conducted, we will need an average of **N180million** to start a standard onion cum vegetable farming business in Nigeria. These are some of the equipment that we would need to fully launch our onion farm,

- Tractor
- Soil cultivator
- Plough
- Harrow (e.g. Spike harrow, Drag harrow, Disk harrow)
- Stone/Rock/Debris removal implement (e.g. Destoner, Rock windrower/rock rake, Stone picker/picker)
- Broadcast seeder (alternatively: broadcast spreader, fertilizer spreader, or Air seeder)
- Planter
- Plastic mulch layer
- Transplanter
- Sprinkler system irrigation
- Mower
- Sickle
- Wheel Barrow
- Truck

Basically, the nature of onion cum vegetable farms does not require an office space, most people that run commercial farms operate directly from their farms. But we have decided to open a small liaison office; a place where administrative jobs will be carried out on behalf of the business.

Generating Funds/Startup Pyarrap® Onion Farms, Inc.

No matter how fantastic your business idea might be, if you don't have the required money to finance the business, the business might not become a reality. Finance is a very important factor when it comes to starting a business such as onion cum vegetable farming. No doubt raising start – up capital for a business might not come cheap, but it is a task that an entrepreneur must go through.

Pyarrap® Onion Farms, Inc. is a family business that will be owned and managed by Pyarrap Panshak Daniel and his immediate family members. They are the sole financiers of the firm, but may likely welcome other partners later which is why they decided to restrict the sourcing of the start – up capital for the business to just three major sources.

These are the areas where we intend sourcing for fund for Pyarrap® Onion Farms, Inc.

- Generate part of the start – up capital from personal savings and sale of his stocks
- Generate part of the start – up capital from friends and other extended family members
- Generate a larger chunk of the startup capital from the bank (loan facility).

N.B: We have been able to generate about N36million (Personal savings N28.8million and soft loan from family members N7.2million) and we are at the final stages of obtaining a loan facility of N144million from our bank. All the papers and documents have been duly signed and submitted, the loan has been approved and any moment from now our account will be credited.

ONION FARMING BUSINESS GROWTH: Sustainability and Expansion Strategy

The future of a business lies in the number of loyal customers that they have, the capacity and competence of the employees, their investment strategy and the business structure. If all of these factors are missing from a business (company), then it won't be too long before the business closes shop.

One of our major goals of starting Pyarrap® Onion Farms, Inc. is to build a business that will survive off its own cash flow without the need for injecting finance from external sources once the business is officially running. We know that one of the ways of gaining approval and winning customers over is to sell our farm produce (onions and other vegetables) a little bit cheaper than what is obtainable in the market and we are well prepared to survive on lower profit margin for a while.

Pyarrap® Onion Farms, Inc. will make sure that the right foundation, structures and processes are put in place to ensure that our staff welfare are well taken of. Our company's corporate culture is designed to drive our business to greater heights and training and re – training of our workforce is at the top burner of our business strategy.

As a matter of fact, profit-sharing arrangement will be made available to all our management staff and it will be based on their performance for a period of three years or more as determined by the board of the organization. We know that if that is put in place, we will be able to successfully hire and retain the best hands we can get in the industry; they will be more committed to help us build the business of our dreams.

