**NAME: OLAGUNJU-ONIGBINDE OYINLOLUWA DORCAS**

**MATRIC NUMBER: 18/MHS04/005**

**DEPARTMENT: HUMAN NUTRITION AND DIETETICS.**

**COURSE TITLE: FOOD PRODUCTION AND HEALTHA AWARENESS**

**COURSE CODE: AFE 202**

**ASSIGNMENT: PREPARE A BUSINESS PLAN ON A CHOSEN AGRICULTURAL ENTERPRISE FOLLOWING THE GUIDELINE IN THE NOTE. SPIRAL BIND AND SUBMIT UPON RESUMPTION. MINIMUM OF FIVE PAGES, TIMES NEW ROMAN SIZE 12 WITH DOUBLE SPACING. SEND THE SOFT COPY TO ME TO VIEW.**

**LECTURERS: MR SALAMI ABDULRASHEED**

**MR OLUWASUSI JOHN TOYIN**

**MR JAIYESIMI BOLUWAJI GBENGA**

**Introduction**

**Miss nourishment poultry (MNP)** is a start-up poultry wholesale and retail establishment located in Challenge, Ibadan. **MNP** expects to catch the interest of a regular loyal customer base with its broad variety of poultry products. The company plans to build a strong market position in the town, due to the partners' industry experience and mild competitive climate in the area.

**MNP** aims to offer its products at a competitive price to meet the demand of the middle-to higher-income local market area residents and tourists.

MNB is incorporated in Ibadan, Oyo state. It is equally owned by its one person.

Miss Olaguju-Onigbinde oyinloluwa has extensive experience in sales, marketing, and management, and was vice president of marketing with both Funmi & Funke and Burper Foods.

The company intends to hire two full-time poultry managers or care-takers and two part-time baristas to handle customer service and day to day operations.

**Table of Content**

**Page1---------------------------------------Introduction**

**Page2---------------------------Company name.**

**Page3--------------------------- Product, Location, Market.**

**Page4 ------------------- Market Analysis, Market segmentation, Company ownership.**

**Page5----------------- Competition and buying products.**

**Page6-8-------------Financial consideration.**

**Company Name**

**MISS NOURISHMENT POULTRY (MNP)**

Miss nourishment poultry (MNP) is a registered company name and the name is being used because the company is going to be a nutritious and healthy based poultry company whereby it is good, clean, healthy and nutritious for our health.

**MNP PRODUCT**

MNP provides raw and freshly prepared and nutritious poultry products at all times during business operations with good services. Six to eight moderate batches of poultry products are prepared during the day to assure and keep it fresh and available always. It is going to be raising the raw poultry.

The poultry products include Chicken and Turkey for now.

**LOCATION**

**MNP** is located at challenge, no 14, beside KFC, Challenge, Ibadan, Oyo state.

**The Market**

The retail bakery industry in Nigeria has recently experienced rapid growth. The busy and rowdy atmosphere stimulates buying and consumption of poultry products throughout the year especially during festive period.

**MNP** wants to establish a large regular customer base, and will therefore concentrate its business and marketing on local residents, which will be the dominant target market. This will establish a healthy, consistent revenue base to ensure stability of the business. In addition, tourist traffic is expected to comprise approximately 15% of the revenues. High visibility and competitive products and service are critical to capture this segment of the market

## Market Analysis Summary

MNP's focus is on meeting the demand of a regular local resident customer base, as well as a significant level of tourist traffic from nearby highways.

### Market Segmentation

MNP focuses on the middle- and upper-income markets. These market segments consume the majority of bakery products.

**Local Residents**

MNP wants to establish a large regular customer base. This will establish a healthy, consistent revenue base to ensure stability of the business.

**Company Ownership**

MNP is incorporated in Oyo state. It is equally owned by one person (sole ownership).

The person will provide funding from the prson’s own savings, which will cover start-up expenses and provide a financial cushion for the first months of operation. A ten-year Small Business Administration (SBA) loan will cover the rest of the required financing.

### Competition and Buying Patterns

Competition in the local area is somewhat sparse and does not provide nearly the level of product quality and customer service as MNP. Local customers are looking for a high quality product in a relaxing atmosphere. They desire a neat and healthy experience.

Leading competitors purchase imported machines and equipment well packaged beverages, poultry-related accessories and equipment, and sell these items primarily through company-operated retail stores. In addition to sales through company-operated retail stores, leading competitors sell pork and mutton products through other channels of distribution (specialty operations).

Larger chains vary their product mix depending upon the size of each store and its location. Larger stores carry a broad selection of whole chicken and turkey in various sizes and types of packaging, design making equipment. Smaller stores and kiosks typically sell a full line of poultry products, a more limited selection of poultry products.  
  
Technologically savvy competitors make fresh poultry products conveniently available via mail order and online. Additionally, mail order catalogs offering poultry products, certain food items, and select poulry-making equipment and accessories, have been made available by a few larger competitors. Websites offering online stores that allow customers to browse for and purchase baking products, gifts, and other items via the Internet have become more commonplace as well.

**Financial Considerations**

MNP expects to raise ₦1,000,000 of its own capital, and to borrow ₦200,000 as a ten-year loan. This provides the bulk of the current financing required.

MNP anticipates sales of about ₦4,901,000 in the first year, ₦5,670,000 in the second year, and ₦6,550,000 in the third year of the plan. MNP should break even by the fourth month of its operation as it steadily increases its sales. Profits for this time period are expected to be ₦130,000 in year 1, ₦136,000 by year 2, and ₦146,000 by year 3. The company does not anticipate any cash flow problems. The company is going to be capital intensive.

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| --- | --- |
| **START-UP REQUIREMENTS** | |
| Start-up Expenses |  |
| Legal | **₦**30,000 |
| Premise renovation | **₦**150,000 |
| Expensed equipment | **₦**300,000 |
| Other | **₦**10,000 |
| **TOTAL START-UP EXPENSES** | **₦490,000** |
| Start-up Assets |  |
| Cash Required | **₦**250,000 |
| Other Current Assets | **₦**170,000 |
| Long-term Assets | **₦**290,000 |
| **TOTAL ASSETS** | **₦710,000** |
| Total Requirements | **₦1,200,000** |
| |  |  | | --- | --- | | **START-UP FUNDING** | | | Start-up Expenses to Fund | ₦490,000 | | Start-up Assets to Fund | ₦710,000 | |  |
|  |  |
| Assets |  |
| Non-cash Assets from Start-up | **₦460,000** |
| Cash Requirements from Start-up | **₦250,000** |
| Additional Cash Raised | **₦0** |
| Cash Balance on Starting Date | **₦250,000** |
| TOTAL ASSETS | **₦710,000** |
| Liabilities and Capital |  |
| Liabilities |  |
| Current Borrowing | **0** |
| Long-term Liabilities | **₦400,000** |
| Accounts Payable (Outstanding Bills) | **₦100,000** |
| Other Current Liabilities (interest-free) | **0** |
|  |  |
| |  |  | | --- | --- | | TOTAL LIABILITIES | $500,000 | | Capital |  | | Planned Investment |  | | Patterson | ₦400,000 | | Fields | ₦300,000 | | Other | ₦0 | | Additional Investment Requirement | ₦0 | |  |

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| --- | --- |
| **TOTAL PLANNED INVESTMENT** | **₦ 700,000** |

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**Executive Summary**

**Miss nourishment poultry (MNP)** is a start-up bakery retail establishment located in Challenge, Ibadan. It will be owned by one person Olagunju-Onigbinde Oyinloluwa Dorcas. This person is going to raise 1,000,000 naira for the start-up of the business and is also going to borrow 200,000. Researches has been done on the business like the market, the profit expected, the risks and the assets.