

**BUSINESS PLAN**

**ON**

**SNAIL FARMING**

**(Ndukwe Snails Ventures)**

**BY**

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## 1.0 EXECUTIVE SUMMARY

Snail farming in Nigeria is a trending and lucrative agricultural business one can venture into due to its low capital intensity and presently is providing one of the finest opportunity to make money within a short period of time. Snail has a huge demand in Nigeria market because of its unique taste and nutritional value. Snail meat contain a high amount of protein, iron, calcium, magnesium, vitamin A and very low in fat. Snail pie is recommended as a cheap source of protein and iron for school-age children and young mothers and could contribute in the fight against iron deficiency anaemia. This study is aimed at establishing a small scale sole enterprise that specializes in the production, processing and service delivery. The name of the proposed business shall be “Ndukwe Snails Ventures”. It specializes in production and processing service of snails for commercials purposes such as meat, research, education, conservation and gaming. The target customers include the following; hotels, fast food, restaurants, export and individuals.

**Ndukwe Snails Ventures** aspires to come up with the global best practices in the production and processing of snail farming, as it gives much room in widening the scope of the business while maximizing greater profit. The venture will start with 500 hatched land snails (Gastropod popularly known as ‘**Congo Meat** or Eju). One snail can lay eggs 6 times in a year. Each time they lay more than 80 to 100 eggs and possibly the unit price of a mature snail will be #20. This business shall be duly registered in the Cooperate Affairs Commission (C.A.C) so as to achieve an effective collaboration/partnership with any potential collaborator/partner.

## FINANCIAL REQUIREMENT

Capital Asset	-	#520,000
Working Capital	-	#80,000
<b>Total</b>	-	<b>#600,000</b>

## SOURCE OF FINANCE

Lapo Micro-Finance	-	#400,000
Owners Equity	-	#120,000
Family Contribution	-	#80000
<b>Total</b>	-	<b>#600,000</b>

## **SALES AND NET PROFIT IN THE FIRST YEAR**

Sales for a year (forecast) =  $500 \times 90 \times 6 = 270,000 \times 20 = 5,400,000$

Operational cost (forecast) = 1,612, 000

**Net profit (forecast) = 3,788,000**

## **2.0 BUSINESS BACKGROUND**

Having recognized the continued untold job insecurity in the country, the youth regrettably find it most difficult of being able to raise sufficient capital required in setting up their business venture. In view of this, with the soft loan from Lapo Micro Finance, I am willing to go into sole proprietorship in snail production and processing with much emphasis on global best practice initiative so as to achieve maximum objectives/results. According to my findings so far in the business, most snail farming de-emphasis on collaboration and partnership to reputable organizations such as hotels, fast food, research institutions, etc where processed snails are needed for consumption and other uses. Again, as forester or snail scientist, indigenous wildlife snails could be sold to museum houses and research institutions for conservation, academic work and other purposes on mutual profit benefits. Other major areas that much values will be added include the following: consultation, enlightenment and gaming.

**OUR VISION:** Ndukwe Snails Ventures is to grow into a world class standard in service delivery of processed snails.

**OUR MISSION:** Making an effective impact in the society and aspires to employ up to 10-15 University graduates in the next 2-3years.

## **OBJECTIVES**

- To e self-employed (putting food on my table)
- To join hands in stemming the tide of unemployment among the youths in the country.
- To reduce hunger and social vices in the country due to unemployment.

### 3.0 PROJECT DESCRIPTION & STRUCTURE

Ndukwe Snails Venture shall be sited in the town (Rumuolumini) for a start at a sizeable space of a plot of land (100 x 100m). Why this business will be sited in the aforementioned area is because of the large concentration of people, good road network, closeness to market and guaranteed security of the area which will help me make a higher turnover in the business. The land shall be fenced and wired to protect the snails from predators. The business shall be structured into 3 sections; administrative section, processing section and farm section.

#### FIXED CAPITAL

Items	Rate	Total Amount
Rent	120,000	120,000
Borehole	80,000	80,000
Deep freezer	70,000	140000
Generator	70,000	70,000
Farm materials	50,000	50,000
Office materials	60,000	60,000
Miscellaneous	80000	80,000
	<b>GAND TOTAL</b>	<b>600,000</b>

#### WORKING CAPITAL (YEARLY)

Items	Rate	Total Amount
Salary	20000	720,000
Feeds	-	360,000
Transportation	-	270000
Tax	-	70,000
Fuel	-	180000
Electricity Bill	-	12,000
	<b>GRAND TOTAL</b>	<b>1,612,000</b>

#### 4.0 MARKET ANALYSIS (YEARLY)

Items	Rate	Total
500x6x90 =270000	20	5,400,000

#### 5.0 STAFFING & MANAGEMENT

Ndukwe Snails Ventures shall be duly registered and only three staff will be employed for a start.

S/N	TASK	SKILL	GENDER	SALARY
1.	General manager; sharing work and supervising the daily activities	Technical/managerial skills in snail farming	Male	25,000
2.	Field officer: responsible in feeding the snails, marketing, and recording.	Expert in snail farming business	Male	20,000
3.	Admin. Officer: responsible in processing of the snails, packaging the snails and other jobs	Expert in snail farming business	Female	15,000

#### 6.0 LEGAL & REGULATORY FRAME WORK

1. Minimum wage: they three staff shall be full time staff and minimum wage of #15,000 per month.
2. Working hours: every employee is expected to resume duty early, from 8am to 4pm. Monday to Saturday. Timing for some special duties varies, bonus is attracted though, not compulsory for every worker.
3. Sick leave: every worker is in titled to sick leave with doctor's permit.
4. Work safety: the operation environment must be kept clean.
5. Licenses and permits: the business shall pay all the necessary permits to allow hitch free operations

## **7.0 PROJECT RISK ANALYSIS AND REMEDIATION**

The possible risk the project might pose with includes the followings:

- Theft – either from employees or an outsider.
- Death – loss of snails as a result of accident or improper management
- Mechanical faults- malfunctions of equipment may occur which might lead to waste.

### **Remedy**

- Inform the security agency for assistance in case of theft.
- Training and re-training of workers to guarantee safety in their operations.
- Adequate maintenance is very necessary.

## **8.0 Conclusion**

Ndukwe Snails Ventures aspires to generate about 10 –15 university graduates in 2 -3 years of operations. It also guarantees stabilized delivery services. The product will stand out in the market for quality and standard. As a result of best global practices introduced in the business transactions for foreign exchange will emerge.