

**UNIVERSITY OF NIGERIA NSUKKA**  
**FACULTY OF THE SOCIAL SCIENCES**  
**DEPARTMENT OF PUBLIC ADMINISTRATION AND LOCAL**  
**GOVERNMENT**

**TOPIC:**

**A BUSINESS PLAN OF A PIG FARMING BUSINESS**

**SUBMITTED IN PARTIAL FULFILLMENT OF THE COURSE**  
**CEDR (342)**

**BY**

**EZE, CHIOMA LINDAMARY**

**2014/196184**

**LECTURER: DR. (MRS).C. NWAOGA**

**JULY, 2017**

# **BUSINESS PLAN**

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## PART I

### 1.0 EXECUTIVE SUMMARY

1.1 The following report and recommendations relate to the proposal by **LINDA EXCEPTIONAL PIG FARMING OUTLET (NIGERIA)** to establish a PIG FARMING Outlet.

1.2 The proposed project is to be fully implemented with an investment of N1 million (One million), made up of N600, 000 fixed capital and N400, 000 working capital.

1.3 The company's vision is "to be a PIG FARMING firm of choice, providing quality pork/pigs to discerning customers".

1.4 The proposed project will be located at Nsukka in Enugu State.

1.5 A ready market exists for the planned business, based on our market survey.

1.6 The financial projections reveal a good level of liquidity and stability. The projected turnover for 2010, 2011 and 2012 respectively is N1.5million, N1.8million and N2.16million. Profit after taxation in 2010 is N197, 000 increasing to N712, 985 in 2012

1.7 The funding requirement is N800, 000, as the promoter is committing N200, 000 to the project.

1.8 The company's competitive edge is the management's strong technical skills and knowledge of the industry.

1.9 The profitability indicators as extracted from the projections embodied in this plan are as follows:

<b>Indicator</b>	<b>2010 N</b>	<b>2011 N</b>	<b>2012 N</b>
Turnover	1,500,000	1,800,000	1,434,000
Gross Margin	900,000	1,400,000	1,434,000
Net operating profit	197,000	408,700	356,49
Return on Equity or Owner's contr. %	98.5	204.35	356.49
Return on Total Investment %	19.7	40.87	71.29

### 1.10 Conclusion and Recommendation

From the point of view of the analysis of our findings, the proposed project is found to be technically feasible, financially viable and economically desirable. • The project offers good investment benefits. We therefore, highly recommend it to be funded so that we can ensure its implementation.

## **PART II**

### **2.0 BACKGROUND**

#### **2.1 Introduction**

The planned Agro-allied project - **LINDA EXCEPTIONAL PIG FARMING OUTLET** is the result of strong industry and needs assessment studies undertaken in the South Eastern zone of Nigeria, particularly Enugu State by the promoter of this business (**EZE, CHIOMA LINDAMARY**). The studies reveals that the demand for quality and well-designed outfits by mainly the undergraduates, working class, etc. is high and going by the rapid influx and development of the place coupled with the presence of the University –University of Nigeria, Nsukka the environment is economically cashable.

#### **2.2 Vision Statement**

To be the most outstanding Pig Farming Outlet in the South Eastern part of Nigeria, particularly Enugu.

#### **2.3 Mission Statement**

To produce quality/edible pork/pigs using the best agricultural practices possible.

#### **2.4 Ownership of Enterprise**

The Business is a sole-proprietorship business wholly owned and managed by **EZE, CHIOMA LINDAMARY**.

#### **2.5 Legal Status**

As a sole- proprietorship outlet, it is yet to be registered with the Nigerian government.

#### **2.6 Location and Facilities**

The business is sited at No. Shop 321 Nsukka market while the farm is at Odenigbo.

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## **2.7 Production/Service**

- Dressed Pork Meat (slaughtered).
- Market Hogs(matured livestock)
- Sale of Infants- Piglets
- Sale of Excreta for crop farming

## **2.8 Business Strategy**

- To be known as the best Pig Farming Outlet that produces edible and quality pork meat/pigs (livestock).
- To engage in at home delivery service with little or no charges based on the distance of the home.

## **2.9 Key Success Factors**

- Enough pork-driven target markets i.e. students, working class and ultimately families.
- Our entrepreneurial qualities of decisiveness, self control, determination, ability to focus and trustworthy character are also our strength.
- Our entrepreneurial qualities of decisiveness, self control, determination, ability to focus and trustworthy character by the company; to keep knowledge of market need and quick ability to respond to them.
- Linda Exceptional Pig Farming Outlet will introduce the idea of adding excellence to our other customer care services. For instance, friendly reception, smile, proper attention, etc.

## PART III

### 3.0 MARKET AND CLIENTS

#### 3.1 Nature and Size

Our business is solely managed by Miss Eze, Chioma Lindamary and she will employ at least six workers as staff i.e. the production manager, two farm operators, one administrator two, one service deliverer and one accountant doubling as a marketer too. Some of our product will be sold at the industrial area or at Nsukka market where we rented shop for our product sales. The agro-allied industry is a lucrative business; it is one of the most viable business ventures in Nigeria and Nsukka in particular. Our outlet is capable of producing 100 pork/pigs in 25 months hence, a budding business.

#### 3.2 Target Market

The target market of Nsukka is very viable. The presence of the university with consequent influx of people from all parts of the country has provided for the Linda Exceptional Pig Farming Outlet a large estimated target market of over 28,000; comprising of children, youths, adults and ultimately families.

#### 3.3 Key Competitors and Players

The key competitors are very few because of the inadequate knowledge in the production of quality pork meat and the absence of enriching pig feeds and supplements. However, **Oma Piggery Farm** and **Ikye Agro-allied Ltd** are potential competitors.

#### Competition Analysis

NAMES OF COMPETITORS	OMA PIGERY FARM	IKYE AGRO-ALLIED LTD
Location of Business	304 Nsukka main Market.	314 Nsukka main Market
Product/services	Dressed pork meat sows and boars	Dressed pork meat sows and boars
Pricing strategy	5% higher	7% higher
What are their other strength	A good number of employees ranging from 10-15	A larger shop hence, two shops merged as one
What are their weakness	Produces only adult dressed pork meat, have no delivery	No delivery service, incompetent staff, and



	service and negligence to customer care service	production of only dressed pork meat.
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### 3.4 Service Delivery

Use of firm's delivery van.

### 3.5 Quality Assurance

The Linda Exceptional Pig Farming Outlet promises a retrieval of not bad products dressed pork meat and market hog.

### 3.6 Demand/Supply Analysis

#### Demand and Supply Analysis and Estimating the Initial Capacity

Details	Size (Number)
Potential Demand of dressed pork meat to be served at the market monthly	100
Less 30% existing competitors	70
<b>Available Market (in the absence of expansion and very high entry wall)</b>	
Less 10% due to possible expansion of competitors and entrant of new ones	<b>90</b>
<b>Available Market</b>	
Less 5% due to error in estimation	95
<b>Available demand/Qualified Market/Demand Supply gap</b>	
<b>Initial Installed Capacity 60% of available demand (served market)</b>	60

### 3.7 Technology

The technology required here are process technologies like:

- Borehole facility
- Feeds and Supplement rooms
- Gestation machines
- Generator

While delivery service technology is

- Delivery van

### **3.8 Competitive Edge**

The competitive edges of The Linda Exceptional Pig Farming Outlet are as follow:

- Service delivery van
- Well equipped and trained staff
- Service delivery services
- Top notch customer care services
- And also the Selling of infants-piglets to other farmers

## **PART IV**

### **4.0 MARKETING PLAN**

#### **4.1 Promotion and Distribution Strategy**

- Distributorship: distributing our products to our potential customers on request basis.
- Sales depot: we shall create a room for sales in the university campus for those who may not come to the Nuskka main market.
- Open market: our proposal has a vision to have many shops at and outside the market where we shall be marketing our products to increase sale and turnover.
- Opening of website for the business promotion
- Promotion of the business through our staff promoters

#### **4.2 Alliances**

There are no alliances since it is a solo-proprietorship business except for the market union.

#### **4.3 Market Positioning**

The market positioning is SQUARE i.e.

- Satisfactorily service delivery
- Quality product
- Unequal Customer friendliness
- Activeness
- Readily available support system/Reassurance and
- Energetic staff

#### **4.4 Service Delivery Strategy**

The service delivery strategy is the use of the firm's website and delivery van in the delivery of products and even services like information on ready market hogs, and collection of payments from debtors etc.

## 4.5 SWOT Analysis

SWOT analysis carried out in the business reveals the following:

Strength:

- Delivery van
- New and latest Feed and Supplement
- Quality staff
- Customer care oriented services

Weakness:

- Low running/operating capital due to staff and new arrival to the industry
- Negligence, lateness and absence from farm operators due to smell of excreta in the farm.

Opportunities:

- Large target market
- High demand for market hogs from restaurants and local eateries aka. “Point and Kill”
- Market for Pig excreta for crop farming

Threats:

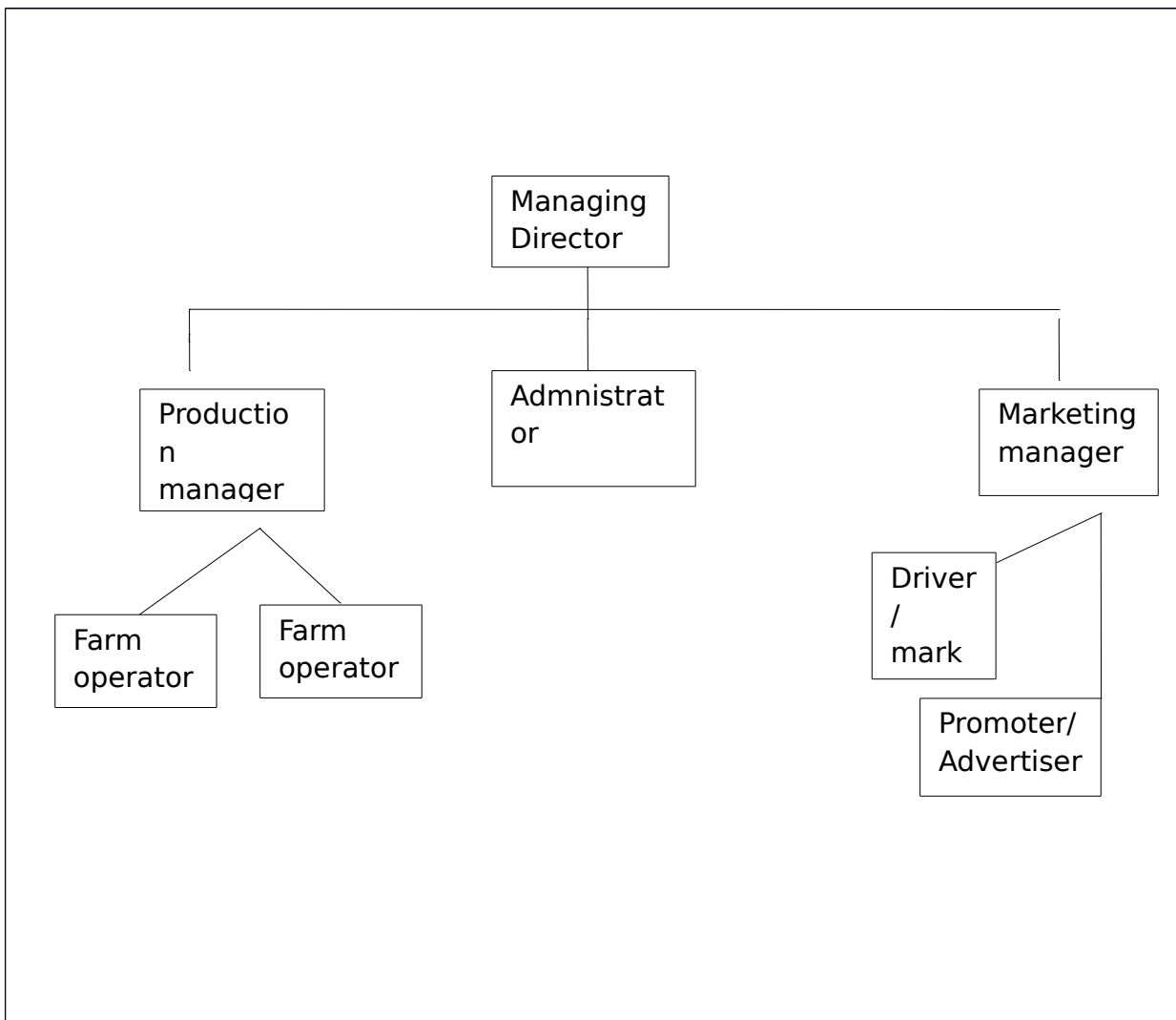
- Thugs and hoodlums theft and disturbance
- Excessive payment of dues and levies at the Nsukka main market
- Activities of competitors like Oma Piggery Farm and Ikye Argo-allied Ltd that is already established.
- High cost of pig feeds, drugs and supplement and other accessories for designing
- Diseases Outbreak/Epidemic

## PART V

### 5.0 ORGANISATION AND MANAGEMENT

#### 5.1 Organizational Structure

#### Organizational Structure of LINDA EXCEPTIONAL PIG FARMING OUTLET



## **5.2 Personal Plan**

My personal plan is to see to the adherence of this business plan by every aspect and unity of this firm in order to ensure productivity and materialization of the written and estimated goals and objectives.

## **5.3 Shareholders and Directors**

From the time commencement, there will be neither shareholders nor directors

## **5.4 Value and Norms of the Company**

Linda Exceptional Pig Farming Outlet has the following Value and norms upon which she chooses to thrive on:

- To offer the best of pork to customers
- To uphold high integrity
- To uphold qualitative standards in all aspects
- To see to her employees as her most valuable assets
- To give out-of –the world customer care services.

## **5.5 Management Team**

The management of the outfit is relatively small since it is a budding business and a sole-proprietorship. I, Miss. Linda will remain the manager of the firm until further expansion.

## **5.6 External Support**

Linda Exceptional Pig Farming Outlet will be discussing with the Enugu small and medium Enterprise (SMEs) centers to offer, over a period of years, strong management and business support service. Also, the outfit will access support on technical issues from the Entrepreneurship Development Centre where the proprietor received training on entrepreneurship.

## **PART VI**

### **6.0 LEGAL REGULATORY, SOCIAL AND ENVIRONMENTAL ISSUES**

#### **6.1 Legal Issues**

Linda Exceptional Pig Farming Outlet plans to commence commercial operations as a sole proprietorship. Such, it is will embark on registering the name with the appropriate department of the Nsukka Local Government. No special licenses are required for the operation of the piggery farm outlet; however, every attempt will be made to get all the permits and licenses.

#### **6.2 Regulatory Issues**

The regulatory issues are:

- Activities and operations are supposed to be halted during the burial of a trade unionist at the market.
- Time-consuming sanitation every Wednesday and Friday.
- Excessive union levy in times of wedding, death, birth, etc.

#### **6.3 Social Issues**

Although Enugu state happens to be my state, there seems to be some form of discrimination from those of Nsukka LGA towards other non-Nsukka dwellers like myself.

#### **6.4 Environmental Issues**

From the feasibility study engaged, business in the Nsukka main market is always halted particularly when it comes raining; customers are left with no means of entrance to the market hence, flooded with dirty water and outrageous smell of rubbish.

## PART VII

### 7.0 FINANCIAL PLAN

#### 7.1 Project Cost

The total cost of the business is N1, 000, 000. This is further divided into 600, 000 as fixed capital and 400, 000 as working capital.

#### 7.2 Funding Plan and Statement

##### LIST OF CAPITAL EQUIPMENT

Equipment	Description/Uses	Supplier
Shop/Land	Single room size/ two plot of land (leased)	Capital/self
Generator	Source of power supply	Benbella Afor ltd
Delivery van	To deliver dressed pork meat and market hogs to customers	Jekwu automobile
Water dispenser at the market	To show customer care	Nalex home appliances
Feed and Supplement	For rearing piglets	Obado pigery farm
Iron gate	To guard the shop and farm against theft.	Edumaco welding and construction Enugu Ezike

#### Sales Plan

	Year 1	Year 2	Year 3
<b>Product/Service</b>	<b>Dressed pork meat, piglets, pig excreta and market hog-matured pigs</b>	<b>Dressed pork meat, piglets, pig excreta and market hog-matured pigs</b>	<b>Dressed pork meat, piglet, pig excreta and market hog-matured pigs</b>
<b>Quantity(estimated)</b>	75	500	1000
<b>Cost per unit</b>	30,000	45,000	60,000



<b>Cost of raw inputs</b>	175,000	400,000	1350000
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**Imported Raw Materials and Other Inputs (at Full Capacity) Quantity required/Annum**

<b>Items</b>	<b>Unit Cost ₦</b>	<b>Current (Existing)</b>	<b>Proposed (After Expansion)</b>	<b>Customs Duty Rate(%)</b>
A Materials	300/400/600	17,0000		
B				
C				
D				
E				
F				
G				
H				

**Local raw materials and other inputs**

**Quantity required/Annum**

<b>Items</b>	<b>Unit Cost ₦</b>	<b>Current (Existing)</b>	<b>Proposed (After Expansion)</b>
a. Pig feeds	100/500 yards	20,000	60,000
b. Petrol		10,000	30,000
c. Others		50,000	85,0000

**Sources of Raw Materials**

<b>Item</b>	
Drugs for pigs	Enugu (Nsukka), Benue, Cameroon
Gestation machine	Lagos
Remnants from Restaurant	Nsukka
Water	Nsukka

Contractual arrangements have been made for raw materials procurement?

**General cost of Administration**

<b>Item</b>	<b>Current (for existing</b>	<b>Proposed (for</b>
-------------	------------------------------	----------------------

	<b>projects only) (₦)</b>	<b>new/expansion projects)(₦)</b>
a. Rents and Rates	50,000	50,000
b. Travelling Expenses	100,000	100,000
c. Stationery and Sundry Exp.	30,000	30,000
Delivery van Running Expenses	500,000	500,000
e. Insurance	150,000	150,000
f. Professional Fee	10,000	10,000
Other Expenses	80,000	80,000
<b>TOTAL</b>	<b>920000</b>	<b>920000</b>

### **Preliminary and Pre-Operating Expenses (for New Projects Only)**

<b>Item</b>	<b>Amount (₦)</b>
a. Company Incorporation	10,000
b. Travelling Expenses	150,000
c. Preparation of Business Plan/F.S	
d. Others (please specify)	
<b>Total</b>	<b>160,000</b>

### **Working Capital Projection (to cover the gestation period)**

<b>Working Capital Items</b>	<b>Year 0(N)</b>	<b>Year 1(N)</b>	<b>Year 2(N)</b>	<b>Year 3(N)</b>
-Stock of raw materials#1(n....days/months value)	120000	120000	10000 0	15000 0
-Stock of raw materials#2(n....days/months value)	150000	150000	15000 0	15000 0

-Stock of raw materials#3(n....days/months value)	200000	200000		
-...				
-...				
-N				
-Stock of raw materials#(n....days/months value)				
_Stock of WIP (n....days/months value)				
-Stock of FG(n....days/months value)				
-Provision for utilities and others: n....months need				
-Salaries/wages	400000	400000	40000 0	
-Debtors: n.....days of annual sales				
-Less creditor: n...days need of raw materials				
<b>Working Capital</b>	<b>366000</b> <b>0</b>	<b>366000</b> <b>0</b>	<b>34600</b>	<b>30000</b>
-Increase/Decrease in working capital				

### Start -Up Capital Needed

S/N	Item of Expenditure	Amount
1	Fixed asset investment (Equipment, Machinery and other requirements)	600,0000
2	Working Capital	400,000
	<b>Initial Total Investment Outlay</b>	<b>1,000,000</b>

### Financing Plan

S/N	Source of Fund	Amount
1	Owner's capital	200,000
2	Bank loan	800,000
3	Others (Specify)	
	<b>Total</b>	1,000,0000

### Loan Repayment and Interest payment schedule

Year	Loan/Loan Bal B/d	Interest	Annual installment	Loan Repayment	Loan Bal c/f
	A	B	C	D	E
	A	B=r(A)	C (A value in equation 1)	D=C-B	E=A-D
0	800000				800000
1	2000000	100,000	60,000	50,000	1.500000
2	1500000	75,000	10,75000	100000	50,0000
3	5000000	25,000	525000	500,000	
4					
5					
Total					

### Note

$$PV = A(1-(1+r)^{-n})$$

$$r \dots\dots\dots(1)$$

Where PV= Loan amount; A= Annual installment; r=rate of interest per annum and n= tenure of loan in years.

## DEPRECIATION SCHEDULE

S/ N	Item	Unit	Cost per Unit	Value	Life Span Estimatio n in Months	Monthly Depreciatio n
2	Generator	1	100000	100000	60	1666.6
4	Barrow	1	18000	18000	60	300
5	Delivery van	1	100000	100000	60	1666.6
9	Wire guards	1	3500	3500	60	38
					<b>Total</b>	3671.2

### 7.3 Projected income statement

Estimate of Profit and Loss Account for the first 3 years

Particulars	Year 1	Year 2	Year 3
Sales	4800000	9000000	1350000
Others			
<b>Net Sales</b>	4800000	9000000	1350000
<b>Less Expenses</b>			
Cost of raw materials	6060000	13752000	6048000
Salaries	6120000	6120000	7120000
Rent	50,000	50,000	50,000
Telephone/travelling	100,000	100,000	100,000
Electricity	40,000	40,000	40,000
Advertising	500,0000	600,0000	700,0000
Entertainment	70,000	70,000	70,000
Insurance	150,000	150,000	150,000

Legal	10,000	10,000	10,000
Office supplies	20,000	20,000	20,000
Motor Vehicle maintenance	500,000	500,000	500,000
<b>Total Expenses</b>	13620000	21412000	14808000
<b>Profit before Tax/Int</b>	34380000	68588000	12019200
Less Interest	100000	75000	25000
<b>Profit After Interest</b>	34280000	68153000	119787000
Less Tax	350,000	360,000	380,000
<b>Profit After Tax</b>	33930000	68153000	119787000
Less Depreciation	21950	21950	21950
<b>Net Profit</b>	3371050	68131050	119765050
<b>Appropriation</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Dividend			
Retained Earnings			

#### 7.4 Projected balance sheet

The Balance sheet combines the results from the profit and loss statement and the Cash Flow Statement

<b>Balance Sheet Assets</b>				
<b>Fixed Assets:</b>				
Land(hire purchase) Machinery, Generator, Water dispenser,				600,000

Delivery van and others				
Less Cum. Dep. Of 5%	30,000			30,000
<b>Current Assets:</b>				570,000
Cash(use as balancing item)				
Debtors	--	---	---	-----
Stock				
<b>Total Current Assets (B)</b>				
<b>TOTAL ASSETS (C)</b>				
<b>Liabilities</b>				
<b>Current liabilities</b>				
Creditors	----	-----	----	-----
Accrued Expenses	----	-----	----	-----
Overdraft	-----	-----	----	-----
Short Term Loan				800,000
<b>Total Current Liabilities(D)</b>				
Capital Employed (A-D)				200,0000
<b>Long Term liabilities</b>	----	-----	----	-----
Long Term loan	-----	-----	----	-----
Others (specify)	----	-----	----	-----
<b>Total long Term liabilities(E)</b>	-----	-----	----	-----
<b>Long + Short Term Liab.(F)</b>				800,000
<b>Shareholders Equity(C-F)</b>	-----	-----	----	-----

<b>Shareholders Equity:</b>	-----	-----	----	-----
Capital(Shares)				1,000,000
Retained Profits				457,0000
<b>Total shareholders fund (G)</b>				

## 7.6 Projected cash-flows statement

Cash flow Projection

	<b>Yr 1 Total (₦)</b>	<b>Yr 2 Total (₦)</b>	<b>Yr 3Total (₦)</b>
<b>Cash In</b>			
Bank Loan	2000000		
Sales Income	4800000	9000000	135000000
Other Income (state)	200000		
<b>Total Cash In</b>			
<b>Cash Out</b>			
Admin .Outgoings/salaries	6,120,000	7,120,000	7,120,000
Marketing	350,000	350,000	350,000
Cost of Goods	100,000	100,000	100,000
Interest Expenses	100,000	100,000	100,000
Loan Repayment	10,000	10,000	10,000
.			
.			
.			
Other Payments	50,000	50,000	50,000



<b>Total Cash out</b>	6730000	6720000	7730000
<b>Net Cash Flow</b>	270000	1280000	5770000
<b>Opening cash Bal</b>		270000	1550000
<b>Closing cash Bal</b>	270000	1550000	7320000

### 7.5 Profitability Analysis

The project comes out of the gestation period in 12 months and even by that time the sale for the months stood at N1,500,000. By the end of the first year (of which there was only 11 months of selling activities) the sales were N1,800,000 and this is expected to grow in the subsequent years.

<b>Indicator</b>	<b>2010 N</b>	<b>2011 N</b>	<b>2012 N</b>
Turnover	1,500,000	1,800,000	1,434,000
Gross Margin	900,000	1,400,000	1,434,000
Net operating profit	197,000	408,700	356,49
Return on Equity or Owner's contr. %	98.5	204.35	356.49
Return on Total Investment %	19.7	40.87	71.29

### 7.6 Break-Even Analysis

There is no estimated break-even point hence; the firm is believed to be making more income in her various financial periods.



## **PART VIII**

### **8.0 RISK ANALYSIS, CONTINGENCY PLAN AND EXIT STRATEGY**

#### **8.1 Risk Analysis**

The project has been subjected to risk analysis and some inherent risks identified and appropriate mitigants preferred to avoid the business being disrupted

Inadequate start-up demand ----Aggressive promotion and advertising campaigns

#### **8.2 Contingency Plan**

Sourcing of resort-funds from family and friends in times of emergency.

#### **8.3 Exit Strategy**

The firm- Linda Exceptional Pig Farming Outlet has no plan for exit but expansion.

## **PART IX**

### **9.0 OTHER CONSIDERATIONS CONCLUSION/ RECOMMENDATION**

#### **9.1 Economic Justification**

From the view of our study and analysis of the findings made, the project offers a good benefit to the promoter- Eze, Chioma Lindamary and to the economy. Wealth will be created and employment opportunities created. These are consistent with the Federal and State Government policy on entrepreneurship, wealth and job creation.

#### **9.2 Commercial Viability**

The commercial viability of the project is very clear. The project has been found to be commercially viable, having shown through projections, an impressive sales, profits and cash flow positions.

#### **9.3 Conclusion/Recommendation**

Therefore, the project- **Linda Exceptional Pig Farming Outlet** is highly recommended for both funding and implementation.

**APPENDIX**

Photocopy of certificate of incorporation or Registration

Approvals

Licenses