

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

**TOPIC:**

**A BUSINESS PLAN OF AN EVENT PLANNING FIRM**  
**(PIXEL)**

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

**BY**

**NWANERI, CHIKODI PRECIOUS**  
**2014/194216**

**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 **THE PIXEL EVENT PLANNING FIRM (NIGERIA)** to establish an event planning and sale's 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 an event planning firm of choice, providing professional event plans to discerning customers".

1.4 The proposed project office will be located at Odim, 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 Pixel Event Planning Firm* is an equal opportunity business making its expertise and its products available to help its customers plan their own events. Party Packs (complete kits for their event), make hosting a party a snap, right down to the refreshments to rentals like party tents, stage, cooking utensils, etc. Through these and other affordable products and services, *Pixel* aims to be the number one resource for any event in the South Eastern zone of Nigeria, particularly Enugu State. The feasibility studies reveals that the demand for well-planned event 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

*Pixel* is a small business aimed at big heights. In order to reach its lofty goals, *Pixel* must focus on the mission behind the vision. It will take all the employees, owners, founders, and vendors daily living the vision that *Pixel* represents. The vision manifests itself in three ways:

1. Be one of the top three event planning specialists in the Nigeria beginning from Enugu.
2. Justly compensate the employees, owners, and founders of *Pixel*.
3. Produce the same quality results, every time.

#### 2.3 Mission Statement

*Pixel* will strive to be the best choice of clients by helping to ease their event planning burden. Through consistent, predictable professionalism, *Pixel* will ensure a worry and hassle-free event at a reasonable price. But, not all our clients will be external. *Pixel* will have internal clients to serve. *Pixel* will strive to

provide the same predictable and professional working environment to its employees and contracted vendors, justly compensating them for their services. It is also a priority to make a comfortable living wage for its owners, founders, full-time staff, and their families. Keeping in tune with the needs of the market, utilizing the latest technology and trends, all while ensuring the client receives the individual attention they deserve, is the daily mission of *Pixel; The Event Planning Specialists*.

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

The Business is a sole-proprietorship business wholly owned and managed by **NWANERI, CHIKODI PRECIOUS**.

#### **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 Shop No. 321 Odim neighborhood.

Office line: +2347032022333

E-mail: nwaneriprecious90@gmail.com

#### **2.7 Production/Service**

Although *Pixel* is primarily a service business, we also offer products to aid our customers in planning the event themselves. The following products are tools used inside our operation for the best possible results:

1. **Party Pack:** The Party Pack is a complete kit for any party. It includes decorations, lighting effects guide, disposable theme cameras, cutlery, plates, napkins, cups, punch mix (or recipe), snack supplies (or recipe), tablecloths, theme music (where applicable), invitations, thank-you cards, and a step-by-step guide to planning, putting together, and hosting the event.

**2. Step-by-Step Guides:** These booklets include a calendar to map out the event, a step-by-step guide on what is needed for and how to put together a successful, worry-free event, resource information, popular refreshments with recipes, games, and tips to put their event in the record books. The events available include birthdays for all ages, meetings, retreats, parties, vacations, and special occasion celebrations such as graduations, holidays, showers, weddings, and receptions.

**4. Resources Manual:** This valuable guide acts as a review for all the resources located in the surrounding area. A ranking is given to the various services, such as caterers, decorators, disc jockeys, bands, and facilities. This manual gives the client the freedom of making a choice based on experience.

Free

## **2.8 Business Strategy**

- To be known as the best event planning outlet that serves professional event planning to the entire public at comfortable prices.
- To engage in at home delivery event planning tools with little or no charges based on the distance of the home.

## **2.9 Key Success Factors**

Our keys to success include the commitment to quality by every person who is part of the team. Each of us will be responsible to push ourselves to a higher level of professionalism in three areas:

- 1. Consistent, accurate fulfillment of the client's wishes.
- 2. Competitive pricing for the quality of services offered.
- 3. Significant profit made on each event planned.
- The *Pixel* event planning firm will introduce the idea of adding excellence to our oriented customer care services. For instance, friendly reception, smile, proper attention, etc



## **PART III**

### **3.0 MARKET AND CLIENTS**

#### **3.1 Nature and Size**

The management team within Pixel will be small in the beginning. The primary employee is the founder, Nwaneri, Chikodi Precious, who plans events, then contracts with caterers, decorators, disc jockeys, and bands to fill out the event. A contract labor site manager will be on hand to work the events as a liaison and vendor coordinator. Thus, there are two main employees with various levels of vendors.

When *Pixel* reaches its expansion goals, each office will have one to two event planners, an office assistant, two to three site managers for the events, and a product and marketing specialist. This team will function as one with constant communication through weekly staff meetings, email, and message boards. All jobs are interrelated.

#### **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 Pixel Event outlet a large estimated target market of over 28,000; comprising of children, youths and adults

#### **3.3 Key Competitors and Players**

Our keys to success include the commitment to quality by every person who is part of the team. Each of us will be responsible to push ourselves to a higher level of professionalism in three areas:

1. Consistent, accurate fulfillment of the client's wishes.
2. Competitive pricing for the quality of services offered.
3. Significant profit made on each event planned.

### 3.4 Service Delivery

Use of firm's delivery van.

### 3.5 Quality Assurance

The *Pixel* event planning firm promises a retrieval of bad event tools.

### 3.6 Demand/Supply Analysis

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

Details	Size (Number)
Potential Demand of service to be served at the market monthly	1000
Less 30% existing competitors	700
<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>900</b>
<b>Available Market</b>	
Less 5% due to error in estimation	950
<b>Available demand/Qualified Market/Demand Supply gap</b>	
<b>Initial Installed Capacity 60% of available demand (served market)</b>	600

### 3.7 Technology

The technology required here are process technologies like:

The kinds of technologies required are not tangible but abstract hence it involves brainstorming, thinking and drafting of events

While delivery service technology is

- Delivery van

### 3.8 Competitive Edge

The competitive edges of The PIXEL event planning firm are as follow:

- Service delivery/marketing van
- Well equipped and trained staff
- Service delivery
- Top notch customer care services

## **PART IV**

### **4.0 MARKETING PLAN**

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

- Service: offering of services to our potential customers on request basis.
- Services depot: we shall create a room for the rendering of Pixel event services at the hostels in the University campus for those who may wish to book for event planning as regards departmental, faculty party/programmes and occasions.
- Open market: our proposal has a vision to get office space at and outside the Odim market where we shall be offering our services.
- Opening of website for the business promotion
- Promotion of the business through our staff promoters and the use of stickers, calendars and the social media.

#### **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 supply, etc.

#### **4.5 SWOT Analysis**

SWOT analysis carried out in the business reveals the following:

Strength:

- Delivery van
- New and latest event making machines
- New and latest packaging machines
- Quality staff
- Customer care oriented services

Weakness:

- Low running/operating capital due to staff

Opportunities:

- Large target market
- Adult and children event production

Threats:

- Thugs and hoodlums theft and disturbance
- Excessive payment of dues and levies
- Activities of competitors like BEN Event Services and PT Event Venture Ltd that is already established.
- High cost of petrol for powering machines and pumping of event and high cost of event purifiers.

## PART V

### 5.0 ORGANISATION AND MANAGEMENT

#### 5.1 Organizational Structure

The performance of one affects the performance of the others; therefore, each team member expects nothing but the best from each other. As it functions currently, we see no gaps in the management of this organization. Should Pixel grow beyond its estimated size, more positions in specialized areas will need to be added as well as additional site support and office assistance. To fill these positions, Pixel is looking for energetic, teachable, detail-oriented persons who want the potential to grow and improve their skills within the organization. *Pixel* wants to be the best; therefore, they will hire those who want to succeed.

#### 5.2 Personal Plan

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

#### 5.3 Shareholders and Directors

For the time commencement, there are neither shareholders nor directors

#### 5.4 Value and Norms of the Company

The *Pixel* event planning firm has the following values and norms upon which she chooses to thrive on:

- To offer the best of event 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; a sole-proprietorship. I, Nwaneri, Chikodi Precious will remain the manager of the firm until further expansion.

### **5.6 External Support**

THE PIXEL EVENT PLANNING FIRM is 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**

THE PIXEL EVENT PLANNING FIRM plans to commence commercial operations as a sole proprietorship venture. At 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 event planning 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.
- 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 others.

#### **6.4 Environmental Issues**

From the feasibility study engaged in the venture, business at Odim axis is always halted particularly when it comes raining; customers are left with no means of entrance to the office hence, flooded with dirty water resulting from poor drainage system.



## 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	Single room size	Capital/self
Generator	Source of power supply	Benbella Afor ltd
Delivery/marketing van	To deliver event tools to customers	Jekwu Automobile
Decorations, lighting effects guide, disposable theme cameras	For event organization	Nalex Home Appliances Ibeto Event Tools
Cutlery, plates, napkins, cups, punch mix (or recipe), snack supplies (or recipe), tablecloth	For guests comfort at events	Obado Event Stores
Iron gate	To guard the shop	Edumaco Welding and Construction Enugu Ezike

#### Sales Plan

	Year 1	Year 2	Year 3
Product/Service	Event	Event	Event
Product/Service	30000	90000	90000
Quantity(estimated)			
Cost per unit	80	100	150
Cost of raw inputs	4800000	9000000	1350000

#### Imported Event Treatment

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

Working Capital Items	Year 0(N)	Year 1(N)	Year 2(N)	Year 3(N)
-Stock of raw Foreign detergents and washing chemicals#1(n....days/months value)	120000	120000	10000 0	150000
-Stock of Foreign detergents and washing chemicals#2(n....days/months value)	150000	150000	15000 0	150000
-Stock of Foreign detergents and washing chemicals#3(n....days/months value)	200000	200000		
-Stock of raw Foreign detergents and washing chemicals#(n....days/months value)	75,000	10,7500 0	10000 0	50,000 0
_Stock of WIP (n....days/months value)				
-Stock of FG(n....days/months value)				
-Provision for utilities and others: n....months need	75,000	10,7500 0	10000 0	50,000 0
-Salaries/wages	400000	400000	40000 0	
-Debtors: n.....days of annual sales				
-Less creditor: n...days need of raw Foreign detergents and washing chemicals				
<b>Working Capital</b>	<b>366000 0</b>	<b>3660000</b>	<b>34600</b>	<b>30000</b>
-Increase/Decrease in working capital				

### Start -Up Capital Needed

Through careful planning on the part of the founders, the start-up costs for *Pixel* are minimal. It began as a home-based business with little overhead, and it

continues to demand fewer outlays of funds as a service-based business. The start-up cost investment funds were assets saved from prior earnings by the owners who did event planning on a part-time basis before establishing themselves as a business. It is the wish of the founders to remain a debt-free establishment. However, recognizing that in reality not all variables are controllable, outside financing is a viable option. The founder has a perfect credit rating.

### 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	

**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 Estimation in Months	Monthly Depreciation
1	Generator	1	100000	100000	60	1666.6
2	Decorations, cameras themes and Lighting effects guide	1	18000	18000	60	300
3	Cutlery, plates, napkins, cups, punch mix (or recipe), snack supplies (or recipe), tablecloth	1	100000	100000	60	1666.6
4	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>	75,000	10,75000	100000

Cost of raw Foreign detergents and washing chemicals	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	75,000	10,75000	100000
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>				
Machinery, Generator, Event dispenser, Delivery van and others	350,000	350,000	350,000	600,000
Less Cum. Dep. Of 5%	30,000			30,000
<b>Current Assets:</b>	350,000	30,000	50,000	570,000
Cash(use as balancing item)	75,000	10,75000	100000	50,0000
Debtors	--	---	---	-----
Stock	310,000	350,000	450,000	730,000
<b>Total Current Assets (B)</b>	110,000	350,000	250,000	650,000
<b>TOTAL ASSETS (C)</b>	350,000	450,000	670,000	850,000
<b>Liabilities</b>				
<b>Current liabilities</b>	----	-----	----	-----
Creditors	----	-----	----	-----
Accrued Expenses	350,000	450,000	670,000	850,000
Overdraft	-----	-----	----	-----
Short Term Loan				800,000
<b>Total Current Liabilities(D)</b>				

Capital Employed (A-D)	350,000	350,000	350,000	200,0000
<b>Long Term liabilities</b>	-----	-----	----	-----
Long Term loan	75,000	10,75000	100000	50,0000
Others (specify)	-----	-----	----	-----
<b>Total long Term liabilities(E)</b>	-----	-----	----	-----
<b>Long + Short Term Liab.(F)</b>	350,000	350,000	350,000	800,000
<b>Shareholders Equity(C-F)</b>	-----	-----	----	-----
<b>Shareholders Equity:</b>	-----	-----	----	-----
Capital(Shares)	75,000	10,75000	100000	1,000,000
Retained Profits				457,0000
<b>Total shareholders fund (G)</b>	75,000	10,75000	100000	50,0000

## 7.6 Projected cash-flows statement

Cash flow Projection

Years	Yr 1 Total (₦)	Yr 2 Total (₦)	Yr 3Total (₦)
<b>Cash In</b>			
Bank Loan	2000000	3,500,000	4,500,000
Sales Income	4800000	9000000	135000000
Other Income (state)	200000	350,000	450,000
<b>Total Cash In</b>	350,000	350,000	350,000
<b>Cash Out</b>	350,000	450,000	670,000
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

	<b>Fixed Costs</b>	<b>Variable Cost</b>
	<b>N</b>	<b>N</b>
Salaries and Allowances	480,000	
Electricity	-	20,000
Transport & Travelling	-	30,000



Loan Interest	80,000	
Telephone & Postages	-	36,000
Depreciation	57,000	
<b>Total</b>	<b>617,000</b>	<b>86,000</b>

BEP = FC            where FC = Fixed Cost            N617,000

1 - VC            VC = Variable Cost            1 - 86,000

S            S = Sales or Turnover            1,500,000

1 = Constant            86,000

1,500,000

=0.057

1 - 0.057 = 0.943

**BEP = N617,000**

0.943 = **N654,295**

## **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- **THE PIXEL EVENT PLANNING FIRM** 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- NWANERI, CHIKODI PRECIOUS 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- THE PIXEL EVENT PLANNING FIRM is highly recommended for both funding and implementation.

**APPENDIX**

Photocopy of certificate of incorporation or Registration

Approvals

Licenses