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Web designing and Software Development Business Plan

1.0 Executive Summary

The following report and recommendation relate to the proposal to establish a website designing and software development at Enugu City. The business name shall be known as Executive Technologies.

The business project would require a start-up capital of N1,000,000 which covers both fixed, current as well as of expansion costs.

Executive Technologies will offer all aspects of web design services, graphic design services, Website management and maintenance services, internet marketing services and software development services. Our business goal is to become one of the leading web design and software company in the Nigeria and launch an innovation that will reach the world.

The project will have a physical office at Enugu City and an official website for electronic services. The company is set to deliver web and software based solutions to individual and organizational needs.

There is a huge demand for websites and other software both by individuals and organizations and the major key success factor of the business is the passion of the proprietor towards the business success.

Executive Technologies is founded by Onyeabor Caleb. He has experience in web designing, graphic designing, corporate branding and advertising and business management et al.

Our workers are going to be selected from a pool of talented and highly creative web designers and graphic artists in and around Nigeria and also from any part of the world as the business grows.

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 business project offers good investment benefits and is therefore recommended for implementation.

2.0 Introduction

The proposed web designing and software development business project is a result of a strategic survey undertaken by the promoter of this project on the increasing role of websites and other software technologies in the lives of individuals and organizations. The survey reveals that with the growing influence of the internet, individuals and organizations are giving higher priority to their online presence and businesses are migrating to the web at an astonishing rate. The demand for websites and other software is high and this demand is expected to be sustained into the future even as we believe that the internet is the future. We have realized that there is a great need for websites and related software by individuals and organizations and as such, this project was initiated to attend to this need.

2.1 Vision

To be a renowned and reputable information communication technology company in Nigeria.

2.2 Mission

Our mission is to design and develop websites and provide other web related software services that will help individuals, businesses and corporate organizations in promoting their products and services to a larger audience or potential

customers. We want to build a company that will make a name by helping others achieve their online goals.

2.3 Ownership

The business is a sole proprietorship wholly owned and managed by Mr. Onyeabor Caleb who has technical experience in web design and development as well as professional training in administration and management.

2.4 Locational factors

Owing to the nature of the industry this business is in, this business project will have two locations: Physical location and electronic location.

Physically, it will be located in Enugu city and reasons for the physical location are:

1. To make the company easily accessible to potential clients from around Enugu.
2. To have an operational base that has access to power and internet facilities.

Electronically, the company can be located at an official website and the reasons for this are:

1. To easily connect with long distant clients and customers as well as handle contracts online.
2. Ease of market access.

This is a common trend in the web design services industry. Most web design firms no longer settle for clients within the location where their physical office is located but also from any part of the world

2.5 Business Strategy

This depends largely on how we will approach and follow up potential clients. Our main business strategy is producing the best quality products and services to our clients. We hope to build and maintain a effective customer care system that will ensure that our customers are always satisfied. Also, we will also give discounts to drive the market faster. There are plans to distribute calendars and Almanacs to our customers as well as offer them bonus packages and services. We will ensure constant evaluation of our works in order to help our customers achieve results.

2.6 Key success factors

The key success factors of this project are:

1. The main promoter of this project is very passionate about this business.
2. The presence of well trained, experienced and skilled programmers and designers to ensure quality of work and service.
3. The resolve of the company to produce high quality and result oriented products and services to her clients and customers.
4. Establishing strategic partnership with other information technology companies to foster effective management and handling of large projects and contracts.

Market

3.0 Market Demand

Websites and web related software are highly lucrative because of their capability to meet the needs of individuals and organizations seeking to reach a wider audience or connect to potential customers and consumers of their products and services. With the profound impact of the internet, individuals and organizations are recognizing the need for having an online presence as well as providing electronic services either in the area of business, education, administration and social participation. This makes website design and software development an emerging trend with a large market base.

3.1 Target Market

We are certain that there is a wide range of both corporate and individual clients whose business success depends on the internet. Below are the list of people and organizations that we will specifically market our products and services to:

1. Corporate Organizations.
2. Government agencies, parastatals and ministries.
3. Schools.
4. Small and medium businesses.
5. Politicians and Political Parties.
6. Research Institutions.
7. Social organizations.
8. Individuals.

3.2 Products

We plan to offer the following products and services:

1. Website design and development.
2. Website management and maintenance.
3. Graphic design services.
4. Internet Marketing.
5. Application Development.
6. Website and software education.

3.3 Product description

- 1. Website design and development:** This involves building and developing websites for individuals, businesses, corporate organizations and institutions. This will help in enhancing the online activities of our clients either in the form of e-commerce, e-services, brand promotion, e-business and other internet enabled communication.
- 2. Website Management and Maintenance:** We can offer this service both to those we built websites for and to those who already have a website. This involves the daily management of web content and continuous improvement of existing websites to meet changing needs and demands.
- 3. Graphic Design Services:** Graphic design entails the designing of logos, picture contents and images that will ensure effective communication. This will be useful in helping individuals and organizations promote their brand as well as advertise themselves, their products and services.
- 4. Internet Marketing:** here, we will be making use of the most efficient internet marketing tools and methods to promote our clients.
- 5. Application Development:** With the prevalence of mobile phones, we have realized that if the future is the internet, the future of the internet is the mobile phone. Application development here will specialize in

building of mobile apps for new clients as well as converting already existing websites to apps.

6. Website and Software Education: This involves the training of interested students in website and software development. Our seminars can be at our physical location where we will be enrolling students and taking them on important courses. We will also be heavily involved in online tutorials using a monetized you-tube channel.

3.4 Quality Assurance

Our business will be known for its quality and value. We will ensure that our projects and services meet the desired needs of our clients as well as maintain the standards of the ICT industry.

3.5 Technology

The business makes use of both product and process technology. Special skills are required along- side personal commitment and devotion to problem solving. These skills are constantly being updated due to the dynamic nature of ICT. Failure to update yourself on latest development will render you old-fashioned.

3.6 Competitive Edge

We are aware of the fact that survival in this business requires more than just your expertise and creativity but also on how you network with the key people that can help you secure a contract. The edge we have over competitors are:

1. Producing distinct web product with more creative features and attractive packages. i.e. we will always add an extra touch to our products.
2. Offering our products and services at considerably favorable prices.
3. The team is well trained and experienced and at our company, team work matters.
4. Our willingness to go an extra mile to satisfy our customers.

4.0 Marketing Plan

4.1 Promotion and Marketing Strategy

We intend to market our product and services through the following:

1. Sending letters to individuals, corporate organizations and potential customers informing them of our services.
2. We will advertise our business in major social media platforms like Facebook, Twitter, Google, You-tube and LinkedIn.
3. Direct Marketing approach and the use of word of mouth.
4. Sending mails to people and organization who we think may need our services.
5. We will build innovative projects and products and send them to potential customers so they can be able to evaluate and possibly give us a contract.
6. We will place posters in and around Enugu city telling the public of the services we offer.

4.2 Market Positioning

To increase our share of the ICT market, our business will position itself as the following:

1. As a leader in the web design industry.
2. As a reliable and trusted technology company.
3. As a customer-centered business.
4. As a business built upon the love for value and quality.
5. As a business with the best team.

4.3 SWOT Analysis

Strength

Our core strength lies in the power of our team. We will ensure that a team of highly creative designers and developers handle our projects and contracts so that we can deliver quality products. Also, unlike other companies that provide a single

service, we will be providing the three interrelated services of web design, graphic design and application development.

Weakness

It might take some time for our company to break into the market and secure contracts from big clients. Another weakness is that we lack the required cash to put the physical infrastructure in place.

Opportunities

The opportunities in the web design and software industry is massive considering the number of individuals and organizations whose businesses depend on the services of web designers and developers. As the demand increases, we are ready to take advantage of any opportunity available in the industry.

Threats

Just like any other business, our major threat is in our competitors who may have easier connections and links to secure the contract. Also, with the growing influence of web content management systems, the dependence on professional designers and developers is being reduced. In response to these threats, we will diversify to content management technologies and offer CMS services like word press and Drupal.

5.0 Management and Organization

5.1 Manager and Owner

Executive technologies is a sole proprietorship that is wholly owned by Mr. Onyeabor Caleb. Mr. Onyeabor Caleb is a trained web designer and developer. His expertise in the field will enable him manage the business by ensuring that the product and services are of best quality. To help in the day to day management of the company, other good hands that will be hired include:

1. Web designers and developers to aid in the production process.
2. Graphic designers to specialize in the production of graphic products.
3. Application developers to specialize in the development of mobile Apps.

Though the need for the above workers is dependent on the project or contract at hand which makes their employment temporary but as the business grows, it hopes to put the above staff on permanent payroll.

5.2 Values and Norms of the Company

The company will adopt the following norms and values:

1. To always put the customer first.
2. To build and maintain a reputation and to be goal oriented and result based.
3. To be a problem solver by producing web and software based solutions to individual and organizational problems.

5.3 Personnel Plan

1. The skills required are web design and development skills, graphic design skills and App development skills.
2. The company will only hire experienced experts with passion for the job.

6.0 Legal Issues

Executive technologies plan to commence operations as a sole proprietorship. We will register the business name with Corporate Affairs Commission so as to improve our chances of securing contracts and projects from big clients and the government. However, we will also make every possible attempt to get any needed permit or licenses that is required. To protect our innovative products, we will get licenses, copyrights and patent for every innovative product we produce.

6.1 Environmental

The business is an information communication technology business and as such, poses no environmental challenge.

6.2 Social

The implementation of the project will bring about social and economic benefits to the society in the following ways:

1. It will create new jobs
2. It will bring about wealth creation and poverty reduction.
3. It will transform the lives of individuals, businesses and organization.

6.3 Regulation

The technology company will comply with all regulations as well as all relevant industrial standards by the W3C (World Wide Web Consortium.)

7.0 FINANCIAL PLAN, OPERATING PLAN AND OTHER CONSIDERATIONS.

7.1 SUMMARY OF START- UP COST

Below is the cost projection for the business in its first year. The total cost needed is N1, 000,000. This covers both expected and unexpected expenses.

S/ N	REQUIREMENT	COST
1	Renting Office Building and Space	100,000

2	Laptops	270,000
3	Ink Jet Printers	150,000
4	Office Furniture	100,000
5	Electricity Generator	80,000
6	Cost of Official Website	10,000
7	Portfolio and Samples	50,000
8	Online Public Relations and Promotions	20,000
9	Posters	15,000
10	Internet Subscription	30,000
11	Business Travels	30,000
12	Business License and Registration	10,000
13	Opening a Business Account	25,000
14	Utilities and other expenses	100,000

15	Miscellaneous	10,000
	TOTAL	N1,000,000

7.2 Technical Analysis of Expenditure

Despite the lucrative nature of the web and software design industry, it requires a relatively low capital to start. The most important things are your programming skills and your marketing skills. The promoter of Executive Technologies is concentrating more on marketing which will enable the company sell her products and services to clients. Our major assets are intangible and they include the skills, the time and the network. We will spend also to ensure that we have constant internet subscription and purchase relevant software that is relevant to the success our business. We expect to receive orders from far clients and as such, a budget is being set aside for business travels. To bid for large contracts, we will need to be a registered company with the corporate affair commission. A budget has been set for that. We will also create a business account that we will use for receiving payment. Printers will also be purchased to print our works in the graphics aspects of our business.

In three months time, we should be ready to enroll students into our web design classes and as such, provisions have been made to acquire an office space and building with a comfortable classroom. With the physical location established, we will produce posters inviting prospective students as well as nearby clients to patronize us physically. Other expenses indicated in the start-up summary table will help in meeting operating cost or solve miscellaneous needs.

7.3 Funding Plan

The owner of the business will fund the business through the following sources:

Source of Funds	Amount
Personal Savings	N500,000
Family and Friends	N300,000
Sale of Assets and Stock	N250,000
Total	N1,050,000

While trying to establish a business that will be building websites and other software for individuals and organizations, the owner of Executive Technologies is also working on coming up with new innovations and products that will require large capital to promote. In future, there are plans to raise capital from bank loans as well as venture capitalists and attract Angel investors to finance our planned innovations.

7.4 Start- Up strategy

The biggest problem in this business is breaking into the market and getting clients. The owner of this business realizes this and has resolved to be consistent and persistent. However, he intends to start up the following ways:

1. Our Portfolio and Samples are currently being designed and once they are completed, the official website that will contain them will be built and the advertising will commence. We resolve to build a rich portfolio that will lure clients. These samples include :

- a. A news and Information portal - **(completed)**.
 - b. A Company website with mini e-commerce features - **(ongoing)**.
 - c. A Standard School website and portal - **(ongoing)**.
 - d. A full-fledged E-commerce website - **(ongoing)**.
 - e. Logo designs and other graphic projects - **(ongoing)**.
2. Once the official website is launched, we will create a Face-book page, a twitter account, a You-tube channel, a LinkedIn account and a g-mail account for the company and through these channels, our massive and sustained advertising will begin.
 3. While waiting for our first major contract or project, we will sustain the business through the profits accrued from local graphic designing, tuition fees and little free lancing jobs.

The projected time for our first major contract is from now till 6 months time. We are confident of our marketing and advertising strategy.

7.5 Profitability Analysis and Projection

Within our first year, we have a target of making profits of over a million naira and this is dependent on the number of clients we will be able to get. We are aware that there are other web designers and companies around and that is why we are focusing more on how to sell our services. Once we are able to secure clients, our profit is expected to grow. In a year time, we expect to receive returns on investment.

7.6 Cash Flow Projections

By the second year of operation when the business is fully matured, the company is projected to generate cash from 5 million and above. This cash will flow in from

projects being built and managed for clients. With this, we can meet up with the increasing costs of expansion and operation.

7.7 Pricing Strategy

As part of our marketing and operational plan, we will keep the prices of services below the average market price. We can endure minimal profits at first in order to establish our company and gain patronage and trust. In addition, we will also offer special discounted rates to all our customers at regular intervals as well as abide by the pricing model for large contracts.

7.8 Expansion Plan

The owner of Executive Technologies has put in place an expansion plan and the highlights include:

1. A recruitment policy where skilled and experienced persons will be permanently employed when the client - base of the company increases.
Several units of the company will be established according to the number of clients being managed and a central management to coordinate the affairs.
2. Executive Technologies will start as a web design and software development company but will eventually diversify into the production, distribution and installation of computer hardware and internet facility like the Local Area Network installation and other internet setups.

3. As the business grows, we will continue to expand the business premises until we have a standard structure.
4. Though the business seeks to build websites and software for individuals and organizations, the CEO is also working on coming up with new innovations that the company will run or market to the world. This is a business secret.

7.9 Conclusion

Based on our analysis and projections, we are very confident and optimistic of the success of this business project. We are launching this business this year and all strategies highlighted in this plan will be executed. We expect challenges and as such we are prepared to overcome them. With commitment and determination, this business will go far.