

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)



MODULE NAME: - BUSINESS FINANCIAL MANAGEMENT

MODULE CODE: - GST 06224

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CLASS: - OD21 IT

TASK: - INDIVIDUAL ASSIGNMENT

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Questions

Choose a business of your dream, Provide a detailed information about, business activities, sources of fund to start your business, who are your potential customers, how will you brand your Business, how will you market your business.

Introduction:

My Dream Business: Golden Harvest Nuts

Starting a business is a deeply personal journey, one that reflects your passions, values, and vision for the future. For me, the dream business is one that combines my love for quality food, my commitment to sustainable practices, and my desire to make a positive impact on both rural communities and urban consumers. This dream business involves **buying high-quality ground nuts from dedicated local farmers and importing them into the city**, where they can be processed, packaged, and distributed to a wide range of customers.

By focusing on ground nuts, I aim to bridge the gap between the agricultural heartlands and bustling urban centers, bringing the natural goodness of these nutritious nuts to people's tables. This venture is not just about commerce; it's about supporting sustainable farming practices, empowering local farmers, and providing consumers with a healthy, delicious product.

Now, let me share with you the details of this exciting business idea—its core activities, funding strategies, potential customer base, branding approach, and marketing plans.

Business Activities

1. Sourcing and Procurement:

I will establish strong relationships with local farmers and cooperatives in regions renowned for their high-quality ground nuts. Regular visits to these farms will ensure adherence to best agricultural practices and consistent product quality.

2. Logistics and Transportation:

I will invest in a reliable logistics network to transport the ground nuts efficiently from the farms to the city. This includes secure packaging to maintain freshness and quality during transit.

3. Processing and Packaging:

In the city, I will set up a state-of-the-art facility for cleaning, roasting (if needed), and packaging the ground nuts. I will ensure that my packaging is attractive and eco-friendly, complying with all health and safety standards.

4. Sales and Distribution:

My distribution strategy will include partnerships with supermarkets, local grocery stores, and online platforms. I will build a dedicated sales team to foster relationships with retailers and direct customers.

5. Customer Service:

Providing exceptional customer service will be a cornerstone of my business. I will establish a responsive customer support system to handle inquiries, complaints, and returns effectively, ensuring customer satisfaction and loyalty.

Sources of Fund to Start My Business

1. Angel Investors or Venture Capital:

I will seek out angel investors or venture capitalists with an interest in the agricultural sector, highlighting the unique aspects and potential of my business.

2. Personal Savings:

I will allocate a portion of my personal savings to cover initial expenses, including stock purchase, facility setup, and marketing.

3. Leasing Equipment

Leasing equipment involves renting machinery, tools, or technology from a leasing company or supplier for a specified period, rather than purchasing it outright. This

arrangement allows me to use the necessary equipment while paying periodic lease payments.

4. **Bank Loans:**

I will approach banks for business loans, presenting a robust business plan and offering collateral to secure the funds.

5. **Government Grants and Subsidies:**

I will explore and apply for government grants and subsidies available for agricultural and small businesses.

6. **Crowdfunding:**

I will launch a crowdfunding campaign, showcasing my business vision and potential impact to attract public support and funding.

Potential Customers

1. **Retail Consumers:**

I will target health-conscious individuals, snack enthusiasts, and families looking for nutritious snack options.

2. **Grocery Stores and Supermarkets:**

I will supply both local and chain grocery stores and supermarkets that offer snacks and healthy food products.

3. **Restaurants and Cafes:**

I will reach out to restaurants and cafes that use ground nuts in their dishes or offer them as snacks.

4. **Health Food Stores:**

I will partner with specialty stores that focus on organic and health-oriented products.

5. **Online Shoppers:**

I will cater to customers who prefer the convenience of online shopping by offering my products on various e-commerce platforms.

6. **Export Markets:**

I will explore opportunities to export my ground nuts to international markets interested in high-quality, nutritious snacks.

Branding My Business

1. **Brand Name and Logo:**

I will create a memorable brand name and a visually appealing logo that reflects the premium quality and health benefits of my ground nuts. My brand Name will be

Golden Harvest Nuts

2. **Brand Story:**

I will craft a compelling brand story that emphasizes the origins of my ground nuts, the farmers I work with, and my commitment to quality and sustainability.

3. **Packaging Design:**

I will design eye-catching, eco-friendly packaging that stands out on the shelves and communicates the freshness and quality of my product.

4. **Tagline and Messaging:**

I will develop a catchy tagline and consistent messaging that highlights the health benefits, quality, and natural origins of my ground nuts.

Marketing My Business

1. **Social Media Marketing:**

I will leverage platforms like WhatsApp, Instagram, Facebook, and Twitter to connect with potential customers. I will share content on the health benefits of ground nuts, recipes, and behind-the-scenes stories of my sourcing and processing practices.

2. **Content Marketing:**

I will create a blog or YouTube channel to share recipes, health tips, and stories about the journey of my ground nuts from farm to table.

3. **Influencer Partnerships:**

I will collaborate with food bloggers, nutritionists, and social media influencers to promote my ground nuts.

4. **SEO and Online Advertising:**

I will optimize my website for search engines and invest in online advertising (Google Ads, social media ads) to reach a broader audience.

5. **Trade Shows and Farmers' Markets:**

I will participate in trade shows, food fairs, and farmers' markets to showcase my products and connect directly with customers.

6. **Promotions and Discounts:**

I will offer introductory discounts, bundle deals, and loyalty programs to attract and retain customers.

7. Public Relations:

I will send press releases to local media and food magazines, and invite food critics and bloggers to review my products.

8. Customer Reviews:

I will Encourage satisfied customers to leave reviews and ratings to build credibility and attract new buyers.