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500 Business Ideas for Startup & Growth Stage Entrepreneurs

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I deal Business Guide for

GRADUATES, INTERNS, CORPS MEMBERS, CIVIL SERVANTS,
PUBLIC SERVANTS, BUSINESS MOGUL AND ENTREPRENEURS

SANI EMMANUEL NUMA

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(June 2017)

TOP 500 BUSINESS IDEAS

by

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Preface

Over the years, I took note of a prominent question among prospecting entrepreneurs. The question is, “What business can I invest in?” or “What kind of business do you advice me to start?” Most times, I do not oblige because I want them to bring up their own unique and passionate ideas. Of course, successful business men and women are those whose interest in a business venture is driven by passion. Sometimes, people fail woefully when they start up a business either because their neighbor is profiting from that business or they have heard that such business is profitable.

Passion, when genuinely stimulated from within can lead to the achievement of great business goals. So you are free to study other businesses, observe your environment for opportunities, follow business news and seek investment advice but make sure you choose a business that is in line with your passion. Only passion can spur innovation and help you overcome the ups and downs in business.

Hence, the motivation for painstakingly researching and writing this book is borne out of my passion to trigger business ideas in enterprising individuals. In other words, I am not telling you what to invest in nor will I tell you what business to start; I leave you with this Top 500 Business Ideas. Of course, time, events,

cost and economies may change but ideas can never be irrelevant. By reading this book, you will find series of business ideas which may align with your passion and if not, spark up new business ideas in you.

As you go through this book, your vision will expand. Your entrepreneurship faculties will be awakened and you will find yourself building up new ideas, deeper than the scope of this book. The good thing is that the book offers vital links! This will enable you to share your new ideas, get expert advice and access other services that will get your ideas up and running. It's time to Read, Think and Excel!

Sani Numa Emmanuel

CEO, Oliveserah Business and Academic Concepts

WE NEED YOUR SUPPORT & PARTNERSHIP

This e-book is freely & publicly available to support entrepreneurs in Nigeria, Africa & the world.

We welcome donations/support/partnerships to sustain this initiative and your kind gesture means a lot to us.

For Naira, USD or Euro donation or to engage our professional services, contact us:

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Website:	primestrategicservices.wordpress.com

Foreward

People today are being challenged by various social and economic issues but are bewildered by and confronted with various ideas, ranging from the ones borne of their ingenuity and creativity, coupled with other ideas emanating from others through various medium, leaving many confused about what idea to hold on to for implementation.

The major strength of this Book lies in the hundred of practical tips and techniques serving as a guide to achieving and provoking the potentials of the lot of the populace towards channeling their energies and talents to those areas and things of veritable resource that about around them.

In this Book is an excellent demonstration of how to make bold and giant leap to boosting the medium and small scale businesses applying the outlined and carefully thought out step of identifying a business, constructing a business plan, stating the start-up requirement and cost, the market potentials, revenue and the endless positive impact it will have locally and abroad.

The Top 500 Business Ideas as written by Sani Emmanuel Numa is a masterpiece recommended for all to assist bring readers, researchers and those seeking for ideas to implement; in like manner, those seeking self-

help and self-reliance or funding from the government or anybody. The Book is an excellent addition to any library because of its load of information that can be understood by all.

Neil Pape

General Manager, Next Cash and Carry

Dedication

This book is dedicated to the Almighty God,
the library and source of all ideas, innovation and
intelligence.

To my queen, Blessing Rabi.

To my parents, Engr. Sani Oliver Musa and Mrs.
Serah Jummai Sani. The greatest mentors and motivator
in the world.

To my siblings; Victoria Ojima, John Attah, Fidelis
Friday, Maria Eleojo and JimPhilip Adadubi.

In general, I dedicate this book to you who is not
interested in maintaining the statuesque and dwelling
in mediocrity but passionate about doing the best with
the little at your disposal.

Thoughts about this Book

“The book is a bank of business ideas which to me, it’s one of the best things that happened in this 21st century because the basic premises for liberty and independence is ideas which is also the basis for the growth of every businesses”

**- Theophilus Wilson U.,
Director, Wilsonbel Pharmacy Nig. Ltd**

“It’s an opener! Everyone who wants to invest needs this book. Whether you have an idea or ideas already or not you should not just glance through but digest every idea contained in this book. It’s a book for people who need multiple streams of income. This is your sure guide to business success.”

**- Jane Ariye,
MD/CEO JAMAROE Enterprises**

“This book is good to the business world. It will equip you with effective financial management methods as it is directed at bringing economic development”

**- Mushila Likando,
Entrepreneur, Zambia.**

“The world is revolving around business; from the little buying and selling in the market place to the complex operations of corporate organizations. This book as its name depicts, offers business insight to upcoming business men, women and entrepreneurs with special insight to help you become more outstanding in global arena”

**- Doris Igbozulike,
National Youth Service Corps Member**

“I personally call this book an eye catcher and the mind captivator. It’s just amazing how the writer breaks these great business ideas to simplicity for all African youths to be ushered into the world of future billionaires”

**- Ashialyn Joshlynn,
Prospecting Entrepreneur, Uganda**

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Vital Truths about Business

Business is planning

The way you plan your life, work, meetings and examinations, is the same way you ought to plan your business. Money, idea, location and connection are not as important to business success like business planning. So if you're set to start then, be set to plan.

Every Business is a Business

Don't make the mistake of thinking that one business is profitable and others are not. Any business you find someone doing is profitable, no matter how little. Even Non-Governmental Organizations (NGO) that are described as nonprofit organizations makes a profit. So every business is a business and every business is profitable, it all depends on your plan, strategies, packaging and presentation even the business that produces "toothpicks" and "rubber bands" as simple as it is makes a profit.

Business is personal

Don't start a business because someone is doing it, do it because you are passionate about it. People who are passionate about their business don't quit when there are crises but people who go into business because Mr. A or Mr. B is doing it will go out of business at the slightest downturn.

Having a business is a life insurance

Job security these days are not guaranteed. Moreover, those who have jobs will retire someday and would need something to fall back on. Your business is your life insurance; when you start on time, you grow with time and that small business of today will be the Dangote of tomorrow.

Business has no straight line graph

Through erroneous seminars and fake analogies, people are made to believe that engaging in business is win-win situation but in reality, it is not so- as economic factors change, businesses also change even changes in climate affect some businesses i.e. agro business, water related business, so understand that business may rise and fall, make or lose profit etc. This implies that you need to always plan for the rainy day.

Not doing business is a risk

Doing a business is taking a risk and not doing a business is also a risk. When you start a business today, you are setting up an income generating machine that may sustain you throughout your lifetime.

Generating your Business Idea

An entrepreneur is not one who does a business but a person who spots an opportunity and takes it. The problem is in spotting an opportunity. Interestingly, there are thousand and one opportunities within your present location but you cannot spot it unless you change your mindset, stay open to change and think out of the box. To spot a viable window to generate your business idea, consider;

Peoples' ignorance

Think about this, people go to school, attend meetings, pay for seminars and conferences because there is something they want to know. You can start a lucrative business by finding out what people don't know and get prepared to deliver the desired knowledge.

Peoples' wants and needs

In every community, society, state or nation, there is something that people want or need. Pure water, for instance, is one of the top fast moving consumer goods in Africa that was produced in response to the lack of or need for quality drinking water. Put on your critical thinking hat, find out what people lack and provide it.

Peoples' passion and habit

Decades ago, it was difficult to find sports viewing center across the street but over time, smart entrepreneurs

discovered that people have a strong passion for football and exploited it. This led to the popularity of sports viewing centers in most parts of Nigeria. Identify people's passion, habit or lifestyle and think of which product you could offer.

Peoples' dissatisfaction

When people are not satisfied with the present product or service in the market, you can step in if you can come up with something more valuable. Furthermore, where there is no substitute for the available product, you should be motivated to enter the industry.

Peoples' fear, cares and health

The fear of the unknown creates a market for security firms, banks and insurance companies; peoples' cares create a market for classic products and services; people concern for health creates a market for chemists, pharmacies and other associated business.

Peoples' pursuit

Most persons are goal driven, pursuing career growth, business growth, societal improvement, politics or technology. You can make a good fortune, facilitating the actualization of people pursuit in life.

The 8 Basic Necessities of Life

You might have heard of the 8 basic necessities of life. For centuries, the world has used these factors as a baseline for distinguishing between poor and rich countries. However, in the course of this research, I discovered that the 8 basic necessities are 8 most lucrative sectors where your investment will hardly fail. Let's look at them in a jiffy.

Need for Food/Water

People eat food, drink water and consume all sort of snacks on a daily basis. Thus, any business you setup in this aspect will pay off in the shortest run. MacDonalds, Starbucks, Yum Bands, Chipotle and Domino Pizza are successful examples.

Need for Shelter

Real estate, property development and estate management will continue to be a lucrative business in Africa and the world. Business in this sector may be capital intensive but is secured and pays off for a life time.

Need for Clothing

A lot of smart entrepreneurs have made fortune from used clothes, new clothes and fashion design. Clothing businesses record maximum profit during festive seasons.

Need for Security

Security firms which include guards, investigation firms and ICT firms among others are gaining more patronage in view of the global security challenge. This sector has witnessed growth from the traditional vigilante to a globally recognized profitable venture.

Need for Safe Environment

The demand for a safe environment in view of climate change has opened new vistas for investment. Technology firms are now rolling out solar energy devices, waste management firms are springing up and multimillionaire recycling firms are exploiting the market.

Need for Healthcare

The outbreak of Ebola in Nigeria in 2014 enriched producers of hand sanitizers during that the period. Pharmacies, Chemist, NGOs, Research firms, counseling firms and health document publishers have access to this market.

Need for Education

The potentials in this sectors just as other sectors are huge; Kindergarten, primary-secondary schools, training schools, educational consultancies, psychologies, textbook production and all other related ventures are options for entrepreneurs to exploit in this segment.

Economic Security

The focus of most government has always been to fight poverty, improve the standard of living and develop infrastructure and enhance development. This, however, does not stop you from manufacturing, production and distribution, mining and development of solid minerals.

Things to consider before Starting-up

All ideas are good. In fact, ideas rule the world. By reading this book, you are not only getting an idea but also enjoying the idea of the author which is the first of its kind in Nigeria. This book plays the role of a business counselor, start-up consultant and market analyst while providing you with vital links on getting all you need to keep your business balls rolling. But is the present environment conducive to start up the business? The answer to the workability and non-workability of an idea is dependent on a number of factors which are highlighted under the following checklists.

Timing

When you come up with new ideas, the next thing is to ascertain if the business idea is workable or not. An idea may not be workable in the first quarter of a year but may become feasible in the second or third quarter of the year. Don't just start up because you have an idea, a blacksmith knows that the right time to strike is when the iron is hot; strike at the right time.

Skills Requirement

Hey, don't start yet. The business idea that you have requires some form of skills. Think about it! A taxi business will require driving skills, a restaurant business will require catering skills and so on. If you don't have

the skills, then postpone startup till you have acquired it_ whatever is worth doing is worth doing well.

Raw Material Availability

Don't start and get stranded, ensure that the raw material requirement for your business is available. If the raw materials are not available, then you need to find out the location of the raw materials and determine the cost effective location to start up; there is no need setting up a business in Port Harcourt when the raw material is in Sokoto state. Also, note that you can also come up with an alternative raw material in the event that the desired raw material is not available.

Government Policy

Does the business idea contradict government policy? There is no need starting a business that in a commodity that is banned or restricted sector. Thus, once you come up with your business idea, the next thing is to ascertain if it contravenes government policies or not. Furthermore, there are regulated sectors where products/service must meet specified standards; you must understand this standard before venturing in the business journey.

Sociocultural Factors

There are certain sociocultural factors that may disallow the operation of a business at any time. Most times, some of this archaic beliefs and views may need to be changed through effective advertising and advocacy. If such sociocultural factors cannot be changed, then think of citing your business in a different location.

Technology

Technology is vital in enhancing your business efficiency. Determine the technology that is needed and don't start until you can acquire or fabricate the required technological equipment. If your business does not startup any form of technology, just forge ahead but note that at some point, there must be a need for technology. Generally, a feasibility study and business plan will provide you with the best information to ascertain when, where and how to startup.

Stay Ahead; Market and Advertise

No business is actually too small to advertise; there are lots of people out there, that are in dear need of your service/product, but how can they find you when you don't advertise? Marketing and advertising may not pay off immediately but it will pay off in the long run. The procedure for marketing and advertising is quite simple but you may seek professional advice from us. To advertise/market your service;

Determine the What and Why

You can market or advertise three basic things; your product, your services and your brand. The and why is the first step to running a successful marketing and advertising program.

Ensure that your product, service or brand is standard

It is said that only bad habits that are displayed in public receive condemnation. Thus before bringing your brand, product or service to the market; ensure that your product is standard, service is efficient and your brand is capable. If you don't you will create the wrong impression and indirectly promote your competitors

Choose the target

Who are you marketing to? Is it an individual, a household, an organization or a government? Is the

potential customer in the rural, semi urban or urban areas? Are your customers' kids, teenagers, adults or elderly people? You need to profile your customer to prepare for the next stage.

Determine the message

When you market or advertise, what will you tell your potential customers? This is the message. A good message will give your brand a boost and ultimately increase your market share. A good message may include; Name of product/service/brand, function/benefit of the product, product usage, special offers/promotions and edge of the product over others.

Choose the Marketing/Advertising media

You may explore mass media i.e. TV, Radio etc. Print media i.e. Hand bills, poster banners or the low-cost option of the internet depending on your marketing and advertising objectives.

Hit the Market

Follow up your advertising program. You may need a marketing plan/advertising plan to determine the best strategy to employ. Contact your business consultant, +234-706-818-0074.

Your Customers are Kings and Queens

Conventional theory state that the “customer is king” irrespective of their age, gender, status or affiliation. The possibility of coming back is determined by the quality of customer service. An anonymous report state that “when a customer is satisfied he or she may tell two persons but when a customer is dissatisfied, he or she will complain to over five persons.” These are the salient factors affecting business growth in Africa.

These simple customer service ethics can help your business;

Develop a welcoming personality

Since business endears you to people, develop a charming personality, wear a smile on your face and do all it takes for the customer to feel at home. Customers should feel free to express themselves with respect to the pricing, quantity and standard.

Understand each customer

Every customer is different and the approach to each customer should be different. When you understand this, you will rarely have problems with your customers.

Listen and listen well

Understand that people want to talk, so you must be ready to listen. Listening doesn't only show regard but

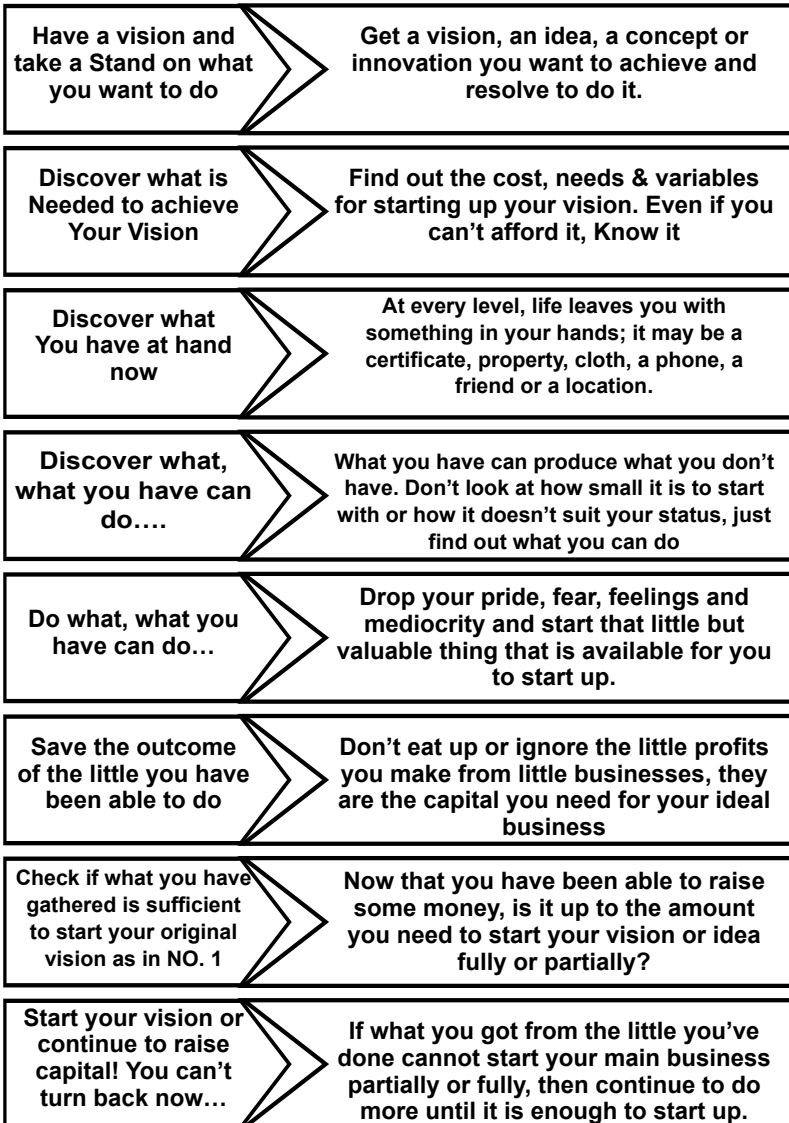
it enables you to get the proper specification of what the customer wants to avoid errors. This is very important to service related businesses.

Follow up

Never compromise customer service. It would do a lot of good to keep a database of your clients. This could form the base for cold calling on customers, sending of complimentary and thank you messages among others. Be innovative to keep your clients in your circle.

No cash to start-up? Try the OS Principle

(Oliver and Serah Principle of starting up a business with limited cash)



How to use this Book

Through this book, you have the password to unlock the huge business opportunities in Nigeria, Africa and the World. Once you're ready to go through the book, sit down, relax, get your pen and paper handy!

Open the book and start by reviewing the preliminary pages of the book if you haven't done so. This would allay your fears and motivate you to carry on with your search for a business or quest to start-up the business idea you already have

Go through the different categories of businesses as presented in the table of content section. Of course, each business idea falls under a category. Scan through the list of business under each category to find what suits you.

For each business, an overview is presented. This includes an introduction to the business, the start-up requirement and cost, the revenue and market potential. The estimated cost of starting any of the business is based on estimation and would differ from one location or country to another.

This book will not only serve as a guide for new start ups but stimulate innovative ideas that may not have been captured in this book. Simply open your entrepreneurship mind to new innovations as you go through the book.

When you finally decide on which business to start up, Oliveserah Team will be willing to provide market intelligence and consultation to facilitate your business. The good thing about this book is that it creates a platform for continuous interaction with seasoned consultants to achieve your overall business goals.

Writing a Business Concept Note

Once you have a sound business idea, the next thing is to do a business concept note. This can come up before you do a feasibility study and business plan. Besides, you can just do a business concept note for your idea and keep it in a file. Who knows? It could become an inspiration for starting up an enterprise in the future!

The basic section to be included in your business concept notes includes;

Section	Aspect	Key Focus
1.0	Company Overview	Here you are to captivately and professionally introduce your company or organization. Its aim, objective, drive and track records are very essential. For instance, <i>“Owl Mobile is Nigeria’s largest telecom service provider with a network of branches spread across.....”</i> or <i>“Gong Media will start-up as Nigeria unique news media company...”</i> .
2.0	Business Overview	Now, tell us the nature of your business i.e. what product or service will you offer and the uniqueness of such service.
3.0	Potential Market	Here, you have to professionally conceptualize identified segment of the society that will patronize your product or service. You should answer the question of <i>“who will buy my product?”</i> , <i>“Why will they buy my product?”</i> and <i>“How will they buy your product?”</i> .

XXX

Doing a Feasibility Study Report

Perhaps, you have series of conceptualized business idea as outlined in your concept notes and thinking of which business to consider. A feasibility study is what you would require at this stage. The basic question addressed by conducting a feasibility study is that of can the business operates effectively and profitable given prevailing market conditions? If it is yes, then it's worth investing in. There are instances where you have to choose from a number of businesses. In such instance, you need to conduct independent feasibility studies for the different businesses to determine which one is more profitable.

A good feasibility study report should include the following sections;

Section	Aspect	Key Focus
1.0	Executive Summary	In this section, you should professionally provide a summary of the information contained in the overall document. You do a draft for this section and come back to update it when other sections of the report are completed. You need to strategically introduce the business, its operational capability, its advantage and market potential among others.
2.0	Product and Service Description	Systematically identify and define the products or service covered by the feasibility study.

Section	Aspect	Key Focus
3.0	Technical and Technological Information	Where technologies such as software, payment systems, and equipment are required, you need to provide insight and technical information on such. You also need to provide information on how such technologies will be acquired.
4.0	Market and Industry Review	What is the current structure, size and drivers of the industry in which your business will operate. It's also crucial to identify key industry players, existing business models, distribution channels, consumer distribution and market trends. You should not also forget to review the availability of raw materials and other input as it contributes to operational sustainability.
5.0	Marketing Plan	Based on the intelligence gathered from the market research, it is wise to derive strategies for effective market penetration of your brand. Marketing strategies are usually Business to Business (B2B), Business to Customer (B2C) and Business to Business to Customer (B2B2C) which businesses can adopt. Basically, you need to define your customers, their location, their preference and tailor your strategies appropriately.

Section	Aspect	Key Focus
6.0	Management and Human Resource Requirement	You need to describe the structure, number and profile of management team required as well as the role to be played by staff. You should conceptualize the organogram on the basis of need at this stage.
7.0	Project Timeline	In this section, you are to put up a project implementation timeline or calendar, detailing activities to be performed on a weekly, monthly and quarterly basis up to the point of eventual take off of the business.
8.0	Financial Projections	It is crucial to peep into the financial potentials of the business. Your focus should be on the cash flows, Net Present Value, Rate of Return, Cost-Benefit Ratio and other associated parameters to determine the profitability of the business.
9.0	Conclusion and Recommendation	What is the conclusion of the feasibility study report, is the business feasible? Can it be undertaken given the present circumstances? Should it be postponed?

Write your Business Plan

Welcome to the third stage of your drive to launching your enterprise. You have conceptualized the idea, found it feasible and now ready to hit the market. It's time to develop a business plan.

Business plans are strategic tools for mobilizing funds from financial institutions and potential investors. Apart from this, the business plan serves as a guide for start-up and effective operation. In fact, you can fall back to your business plan when the going gets tough and modify it whenever you feel like diversifying your business.

The guide below would guide you in putting up a strategic business plan.

Section	Aspect	Key Focus
1.0	Executive Summary	In a page or two, provide a professional overview of your business, the product, the service, the customers and the market potentials. You may also need to provide some business performance indicators and loan required (if any).
2.0	Company Description	In this section, you need to provide an overview of your business mission statement, company objectives, business philosophy and legal ownership. A brief overview of the industry will also be essential.

Section	Aspect	Key Focus
3.0	Value Proposition	You need to describe the product and service you seek to offer. The peculiarities of the product and its respective competitive advantage will also be essential.
4.0	Feasibility Report/ Market Analysis	At this juncture, you need to provide details of business feasibility which can be abstracted from your feasibility report. Hence, you need to provide information on the size of the market, the worth of the market, the key industry players and industry drivers. The availability of input, potential fluctuation and drivers of raw material availability should also be addressed.
5.0	Marketing Plan	Based on market research and feasibility, you need to define your marketing plan. Hence, you need to; do a competitive analysis (define the market size, key competitors and do a SWOT Analysis); describe the features of your product or services; comprehensively define your customers and operational niche; outline your marketing strategies to cover product launch, promotion, pricing strategy etc.
6.0	Operational Plan	You need to conceptualize your plan for production which should address production flow, plans for quality control and inventory management. In essence, you need to draw up an operations plan, defining daily, weekly and monthly activities. You should also define your operational location and legal implication of operation.

Section	Aspect	Key Focus
7.0	Management Plan	The human resource requirement of the business should be defined. Outline the portfolio of the management team, the required curriculum vitae and a description of their role. The staff and their job description should also be defined.
8.0	Financial Implication	In this section, you should define the start-up requirement and cost, operational requirement and cost, revenue and profit projection and calculate your business indicators i.e. Profit Margin, Rate of Return, Break Even Point etc. Financial projections for an average of 3 years are also required.
9.0	Financial Plan	In view of the start-up requirement, you need to clearly define your plan for mobilizing funds. Funds could be mobilized through borrowing, bank loans and associated credit facilities. Personal financing option can also be explored. However, you need to demonstrate the capability of the business to repay the loan.
10.0	Exit Strategy	How do you plan to quit the business and what conditions will warrant your decision to quit? What happens to liabilities at the point of exit? You need to define this aspect appropriately.
	Appendix	Other supporting documents such as supplier details, invoice, balance sheet etc. can be attached here.

Chapter One



Agro Business Ideas



Image Source: na.unep.net;

**For enquiries on Business Concept Notes, Feasibility
Studies and Business Plans**

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GROUP A

CULTIVATION BUSINESS

1. HYBRID RICE FARMING

Rice as a staple crop is consumed by over 90% of households in Africa. This high consumption of rice creates a market demand that has been difficult to sustain. To the extent that most countries have to spend billions of naira annually to import rice. The implication here is that, once you can cultivate rice, you are sure of selling at profitable rates.

With modern technologies, investors can key into hybrid rice farming which has high yielding potential, high disease resistance and ability to withstand short rainfall. Your rice farm will contribute to solving the food shortage crises and you will be making huge returns on your investment.

Startup Requirement and Cost

Get a business plan; purchase/rent at least a hectare of land, purchase hybrid rice seed, tractor (which may be hired), chemicals i.e. herbicides, pesticides, fertilizer and basic farm implements i.e. spray, hoe, labour and an agro business plan etc. Accessing land in some parts

of Nigeria is free. An average investment of N500,000 is required.

Revenue and Market Potentials

A 50kg bag of hybrid variety of rice (local rice) cost as much as ₦10,000 in the market; depending on the output produced, 100 bags of rice will bring a return of ₦1,000,000 and ₦12 million per annum with three production cycles. Produce can be sold to rice traders or milled and sold in the market.

2. CASSAVA PLANTATION FARMING

Cassava is widely consumed in Nigeria as well as Africa. The crop is used for food preparation, production of flour for bakeries and production of ethanol. The multiple uses of cassava create huge scarcity for the product in the local and international market, leading to hike in the price of rice in local markets. The cultivation of cassava is made easier with introduction of high yielding varieties that can mature from 6 months to 1 year. This resilient crop can survive the climatic conditions in Africa and is highly productive in the local and foreign market.

Startup Requirement and Cost

You will need cultivable hectares of land (depending on capacity), hybrid cassava stems for planting,

chemicals i.e. pesticides and herbicides, labour, farming implements and an agro business plan. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

Cassava is highly profitable; the entrepreneur can sell unprocessed tons of cassava or processed cassava chips, garri or flour. A ton of cassava in Nigeria sells for an average of ₦15000, producing 200 tons will yield at least ₦3,000,000 per annum. Cassava can be sold to local, regional and national producers, traders and agro processing firms.

3. PLANTAIN PLANTATION

The global supply of plantain is low, compared to the high demand. There is a ready market for plantain due to the number of health and commercial uses of the plant. Plantain chips, roasted plantain, boiled plantain and other products are derived from plantain which is usually imported into the country. Medically, plantain is healthy for people of all ages. With proper planning, you can invest in this booming industry and make huge profits.

Startup Requirement and Cost

You need a cultivable land (a favourable climate), tractor for land preparation (can be hired), hybrid

plantain sucker for planting, fertilizer, chemicals such as herbicides and pesticides, labour and source of water (especially if cultivation is in the dry seasons). An average of ₦300,000 is required for startup.

Revenue and Market Potentials

Plantain is highly profitable and requires minimal maintenance. This high yielding crop will earn you at least ₦2000 per bunch and more depending on the location. A plantation producing 1000 bunch of plantain will be earning ₦2,000,000 per year. Plantain can be sold to wholesale agricultural commodity dealers, retailers and plantain processing business, i.e. chips makers and direct consumers.

4. CASHEW PLANTATION

A few years ago, cashew was ignored by Africans because we did not have any information on its business potentials but today, cashew is no longer a common commodity. The fruit is processed to produce cashew drink and juice, while the nuts are packaged and exported to western countries where they are processed into chemicals and biogas. With a cashew farm, you will be making millions each year from both the fruit and the seed.

Startup Requirement and Cost

You need a sizable land to start your cashew plantation, hybrid varieties of cashew seed to plant, tractors and chemicals for weed/pest control, labourers for planting and cultivation and an agribusiness plan. With an average of ₦500,000, you can startup a plantain farm with 1000 trees.

Revenue and Market Potentials

A bag (50kg) of cashew seed goes for between ₦60,000 to ₦70,000 or more in the local market. Depending on the investment, the farmer is sure to maximize three times the initial investment and more during subsequent production. Farmers can sell to cashew bread producers, wholesale, retailers and export the product.

5. MAIZE PLANTATION

One of the widely consumed agricultural commodity, which is perhaps considered a cultural plant is maize. Maize has multiple uses, as it can be boiled, roasted and used in dish preparation. Maize is also used in producing pap, custard, popcorn and other commodities. Nigeria and other African countries have a favourable climate that favours maize production. Within 2-3 months maize plants finish production with a possibility of 2-3 times production in a year. Though

maize is widely produced, the demand is still very high compared to supply.

Startup Requirement and Cost

Get a Business Plan before starting up, purchase required equipment and raw materials i.e. tractor, spray, chemical for pest and weed control, hybrid seed, cultivable land and labour. An average of ₦500,000 is required for startup.

Revenue and Market Potentials

A 50kg bag of maize in Nigeria ranges from between ₦7,000 to ₦15,000 or more. A farm with capacity to produce at least 100 bags of maize will generate at least ₦700,000 per annum. Maize can be sold at local, national and international markets.

6. BEANS CULTIVATION

Beans as a crop is widely consumed in Nigeria. Every year, the country has to depend on importation to meet up with her local demand. Beans are rich in protein and are used in the preparation of different dishes including beans cake which is sold at major spots in Nigeria. The only problem perhaps of beans farming is storage which must be properly catered for to prevent weevil attack. Beans farmers however produce for sale rather than storage, thereby shifting the burden of

storage to the wholesalers and retailers. Also, the waste of beans after harvest can be sold as feed animals.

Startup Requirement and Cost

Holding cultivable land constant, you need hybrid variety of beans that is disease resistant, tractor for land preparation, spraying mechanism, herbicides and pesticides, and associated labour services. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

A 100kg bag of beans in the market sells for an average of ₦26,000 per bag. A farm producing up to 100 bags of beans will be earning a revenue of ₦2,600,000 per farming period. Harvested beans is usually processed to remove the shell, it is thereafter bagged and sold to wholesalers, retailers and exporters in regional and urban areas.

7. SOYA BEANS FARMING

Due to the health and economic benefits of soya beans, the demand for the crop is growing sporadically. The International Institute of Tropical Agriculture (IITA) states that soya beans contain 36% proteins, 30% carbohydrates as well as fibers, vitamins and minerals. In Africa, 618000 tons of soya beans is consumed annually and in Nigeria, an estimate of 98% of the people eat or

consumes soya bean product. Soya bean is processed into animal feed, oil, cakes and other fast moving goods. In Nigeria, the estimated demand for soya beans is worth ₦300 billion.

Startup Requirement and Cost

You need a sizable and tillable hectare of land, hybrid variety of soya bean, fertilizer, herbicides and an agro business plan that will set the operational framework for your business. The major cost here is the cost of land preparation and planting assuming that land is constant (as it can be freely accessed in some parts of the country). Investing ₦200,000 – ₦500,000 will be a good start for your soya bean farm/plantation.

Revenue and Market Potentials

A 100kg bag of soya beans sells for ₦13,500- ₦14,000 in Nigeria, depending on the location. A farm producing a target of 100 bags per annum will be making an average of ₦1,350,000 as annual revenue. Your target market will be wholesalers and retailers in the regional/national market, soya beans oil producing plants and other relevant agro allied production firms.

8. TOMATOES FARMING

The demand for tomatoes all over the globe is high especially with the increasing demand for tomato

paste. Tomatoes are used for household and commercial cooking. An estimate of 2.3 million metric tons of tomatoes is consumed in Nigeria annually. Although the demand for tomatoes is fairly stable, it is usually higher during festive seasons. With a well-structured agro business plan, you can be working and running your multi million naira tomato farm. Today, there are options for organic tomatoes farming with huge potentials.

Startup Requirement and Cost

You need a Business Plan before starting up; find a cultivable land, purchase relevant inputs including fertilizer, herbicides, pesticides etc. which will be tailored to suit your business purpose. An average of ₦500,000 is required for startup.

Revenue and Market Potentials

A conventional basket of tomatoes sells for an average of ₦14,000 in most Nigerian market. A farm having the capacity to produce at least 200 baskets, will be able to record a turnover of ₦2.8 million per annum. Tomatoes are sellable in key regional, market, national and international market. Also, you will be supplying tomato paste production plant, large scale eateries, grocery store and restaurant among others.

9. ONION CULTIVATION

Onions is considered a fast moving agricultural crop in Nigeria. Onion serves as a natural seasoning for cooking family and commercial food. Aside from cooking, onion is highly nutritional; it contains phytochemicals and Vitamin C which is a buffer to the body immune system; chromium which is used to control diabetes; and minerals that improve cardiovascular health. 90% of onions in Nigeria is produced in Northern Nigeria and the potential for commercial production has not yet been achieved. There is thus space for you to join in the cultivation and maximize profit.

Startup Requirement and Cost

With a cultivable land; a tractor hire service will help prepare the land for planting. You will also need onion bulb seedling, herbicides, pesticides and an agro business plan to present a roadmap for your business. Some mega farms have started from their backyard, however, to have a straight entry to the market, an investment of ~~₦200,000-₦500,000~~ will be needed excluding the cost of land.

Revenue and Market Potentials

On an average, the price of onions per bag sells for ~~₦20,000~~ depending on the location and season. With a capacity of cultivating 100 bags of onions, the farm will

be sure of an annual revenue of ₦2 million. There are retailers and suppliers all over the nation that you can make supplies to. There is always a ready market for the commodity.

10. GENERAL VEGETABLE CULTIVATION

Apart from cultivating the few crops identified, you may also engage in the cultivation of the following vegetables in large quantities. They include; 'ugwu', water leaf, melon, okra, pumpkin, cabbage and cucumber. Because people consume the crops daily, the market is constant and the yield is profitable. With innovation, you can provide some form of packaging for the crops for easy handling.

Startup Requirement and Cost

Apart from a Business Plan before starting up. You need an arable land, hybrid seedlings, inputs i.e. fertilizer/organic manure, safe pesticides to avoid food poisoning and a well-defined marketing strategy. An investment of ₦100,000 – ₦300,000 is a good start for the business, having a reputable farm with a network of buyers. Note that you can startup with less capital but a business plan for your agro farm is essential to succeed.

Revenue and Market Potentials

For instance, 'ugwu seeds' of ₦100 can yield ₦1000 worth of ready to use ugwu. Depending on your investment, you can make between 400-500% profits on your investment with stable demands. Except there is a means of packaging to make the product last longer in the market, vegetables are usually sold to retailers and wholesalers, restaurant and eateries where they are immediately consumed.

11. WATER MELON CULTIVATION

Water melon is widely consumed in Nigeria by people of all age, class and culture. The fruit has rich nutritional contents i.e. potassium, vitamin A and C and others which help to control blood pressure, control obesity, achieve weight loss etc. your farm will have to determine the type of water melon to cultivate as there are different types and different maturation period i.e. sugar baby (75 days), crimson sweet (85 days), Charleston gray (85 days), orange glo (90 days) and Jubilee (95 days) among others. With an agro business plan and marketing strategies, you will be able to achieve maximum profit from this business.

Startup Requirement and Cost

You need an arable land, hybrid water melon seeds, herbicides, pesticides, fertilizer etc. You will need to hire

a tractor to till the land. With an investment of ₦150,000 – ₦500,000 you can startup this business addressing the startup requirement for the cultivation which should last for an average of 65 days (2.5 months) to mature. With proper planning and irrigation, you can produce all year round.

Revenue and Market Potentials

The price of a ball of water melon at retail price cost ₦500. A farm with the capacity to produce at least 2000 balls will generate ₦1 million in 2.5 months and ₦4 million per annum. There are wholesalers and retailers in local, regional and national market that purchase the product. You can also target fruit juice producers in the local and international market.

12. GARDEN EGG CULTIVATION

With over 170 million people, Nigeria has a large market for private and commercial consumption of garden egg. The sale of garden egg extends from the rural to the urban areas due to its market and health benefits. The nutritional benefits include Vitamin B, Vitamin K, Vitamin C, copper, magnesium, and folic acid that improves brain oxidation, control cholesterol and regulate blood sugar. The sale of garden egg is highly profitable with a proper business plan.

Startup Requirement and Cost

Get a Business Plan before starting up. You need an arable farm land, hybrid eggplant, herbicides, pesticides and fertilizer. With ₦150,000 - ₦200,000, you can start up the cultivation of this crop from planting to harvesting.

Revenue and Market Potentials

A 50kg bag of Garden egg in retail price is estimated at ~~₦7000~~-~~₦10,000~~ depending on location and season. A farm with production capacity of at least 100 bags will be making an average of ₦700,000 in revenue. You will be selling to retailers and wholesalers in the regional or national market.

13. PINEAPPLE FARMING

The high nutritional value of pineapple and its usefulness in the production of pineapple related juice has triggered demand over the years. Pineapple which is consumed by the old and young contains vitamin C, A, calcium, potassium and bromelin that help strengthen the body and fight diseases. In Nigeria, it is on record that between 2009 and 2010, an estimate of 390,000 metric tons of assorted fruit juice concentrates including pineapple and vegetables was imported to complement local demand. This was valued at ~~₦68~~ billion. With this huge market potentials, your product will sure find a ready market with strategic planning.

Startup Requirement and Cost

Get a business plan first. This will help in sourcing arable farmland for cultivation, hybrid pineapple sucker for planting, fertilizer, herbicides and pesticides. Planting should be done at specific period of the year except for irrigation farming. Once you can solve the puzzle of land, you can startup with an average investment of ₦200,000.

Revenue and Market Potentials

A bulb of pineapple sells for an average price of ₦500 per bulb. With a farm producing at least 1000 bulb will generate an average revenue of ₦500,000. Your product will be selling at local, regional, national and international market (fruit juice production companies).

14. MUSHROOM FARMING

Mushroom farming is a very lucrative business as mushroom is consumed in most parts of Nigeria. The farm will be cultivating any of the four types of mushrooms; saprotrophic, mycorrhizal, parasitic and entophytic mushrooms. These mushrooms can be sold in local and international markets. Mushroom is nutritious and contains high protein content, improves immune system and prevents cancers and tumours.

Startup Requirement and Cost

Setup a mushroom farm, source for spawns (more like seeds) and organic waste i.e. saw dust, rice straw, cassava peel, groundnut shell etc. you need to create a conducive atmosphere with proper humidity, temperature and light, and get a business plan to enhance effective startup. The organic waste can easily be sourced locally, you can start a mushroom farm with an average of ₦100,000.

Revenue and Market Potentials

The rate of return on mushroom farming is 100% on investment with a maturity period of 6weeks. You will be selling to fast foods, hotels, stores and supermarkets.

15. CULTIVATION AND SALE OF FLOWERS

Flowers are easy to cultivate in the rainy and dry season through irrigation. They form aesthetic parts of the home, office, business and public environment and has a growing demand especially in the urban cities. However, you require careful planning of production cycles while evolving marketing strategies to promote your brand. Hence, a business plan will provide appropriate strategies for business excellence.

Startup Requirement and Cost

Setup a horticultural farm and purchase/make an adjustment for the following; water storage/supply/borehole, scissors, tent, basket/flower vase, seedlings, fertilizers, pesticides and a business plan. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

A minimum price of ₦300 is charged per flower stand (depending on the type). A farm cultivating and selling 5000 will generate a revenue of ₦1.5 million per production cycle. The farm can produce flowers 2-5 times in a year. This could be sold to offices, hotels, estates and cities.

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B. LIVESTOCK FARMING

16. POULTRY FARMING- BROILERS

Poultry business has grown to be very lucrative as the demand for meat is increasing for both household and commercial purposes. Broilers are special hybrid poultry birds that are raised purely for meat. These birds mature within three to four months with a relatively constant demand throughout the year. However, demand is usually higher during festive seasons. The business requires careful planning and care in order to minimize the risk of losing the investment. From the comfort of your house, you can set up a poultry business, rearing broilers to meet market demand

Startup Requirement and Cost

Get a business plan first, purchase broiler chicks (a day old or week old), build poultry cage or house, purchase poultry feed, poultry drugs etc. Some entrepreneur decide to start small with as low as ₦20,000 and plough back profit into the business. At a small scale, labour is not necessary. Starting at a medium scale may take a minimum of ₦500,000 to start with 300 chicks.

Revenue and Market Potentials

Depending on location and country, broilers yield about ten times the value of the investment. Full breed

broiler cost approximately ₦3500 this will amount to ₦1,000,000 for a startup of 300 broilers. The broilers can be sold to hotels, restaurants, suya spots, household and caterers. It can also be processed and exported. With appropriate marketing strategy, you can sustain the market for your product.

17. POULTRY EGG PRODUCTION (LAYERS)

Egg has been in demand, is in demand and will be in demand. Egg which is rich in protein has a steady demand by individuals and bakeries among others. Egg is usually eaten boiled or fried; it is also used to prepare omelet. Eggs are used by bakeries to make bread, cakes and egg roll among others. As long as the demand for bakery items continues, egg will continue to be in the market. Special poultry birds called Layers are bred to produce eggs. This business is very lucrative with handling being the major challenge for maintaining the eggs against damage.

Startup Requirement and Cost

Get a business plan first. Then setup a Poultry farm, purchase battery cage for layers, drinkers, feeders, poultry feeds, medicines, layer birds, egg crates etc. An average investment of ₦1,000,000 is required for startup.

Revenue and Market Potentials

A crate of egg currently sells for an average of ₦800. A poultry farm producing an average of 94 crates per week from 200 Layers will record ₦75,200 per week and ₦8.6 million per annum. Poultry eggs can be supplied to egg distributors, wholesalers, hotels, eateries, restaurant etc. Egg remains in demand all year round.

18. POULTRY FARMING (LOCAL FOWL)

Poultry consumption for household and commercial usage in Nigeria is estimated to increase in the same way as the population increases. Your poultry farm will be rearing local hen and cockerel for meat production. The ban on the importation of poultry bird and the demand for local birds create huge potential for this business. Matured birds can be sold in rural and urban areas.

Startup Requirement and Cost

You need a suitable location to setup your poultry farm, structured in free range /battery cage system. Purchase basic inputs i.e. poultry feed, drugs and two weeks old chicks etc. One more thing, get a business plan. Excluding the cost of poultry cage, an average of ₦250,000 - ₦500,000 is required to raise 1500 local poultry birds.

Revenue and Market Potentials

A local cockerel is sold for an average of ₦800. Producing and selling 1400 cockerels will generate ₦1.12 million for the poultry farm. You can sell to resellers/retailers or sell as processed chicken at higher price to eateries, hotels, restaurants etc.

19. POULTRY FARMING (TURKEY)

Rearing Turkey is another business that is closely linked to broiler sales business. Turkey can be sold as a livestock or processed into frozen turkey and sold to a long list of clients. There is a stable market for turkey which is usually higher during festive seasons and the only associated risk is that of disease which can be controlled with medicine, proper care /hygiene.

Startup Requirement and Cost

You would need a business plan first. Then construct the poultry farm with a capacity for at least 500 Turkey. Make allowance for feeding, vaccines, drugs and other logistics. An average of ₦500,000 - ₦1,000,000 is required for startup.

Revenue and Market Potentials

Depending on location and weight, turkey sells for an average of ₦15,000. Selling 500 mature turkey birds will generate ₦1.5 million for the poultry farm. Turkey

is demanded by growing number of retailers across the local/national market, restaurants, eateries, hotels and individuals etc.

20. OTHER BIRDS –QUAIL BIRD, DUCK, GOOSE.

Poultry birds such as quail bird, duck and goose are also lucrative birds that can be reared conveniently. Depending on your location, you can rear these birds and sell to buyers in your local market. As an advantage, these birds can adapt to and survive under harsh climatic conditions compared to broilers.

Startup Requirement and Cost

Get a business plan before proceeding with the construction of the poultry shed. Make provision for the desired poultry birds, poultry feeds, medications etc. Depending on the scale, an average of ₦150,000 is required to startup.

Revenue and Market Potentials

Depending on the kind of bird, you can make an average profit of ₦500 per bird and better still the same can be used to meet household meat-demand. The birds can be sold at any stage to other poultry farms, retailers and direct customers i.e. restaurants, poultry, meat sellers etc.

21. FISH FARMING

Fish farming business is a lucrative business with huge potentials, considering the growing local market of over 180 million people. On medical grounds, people avoid the consumption of meat (poultry/beef) excluding fish which is healthy for both young and old. With training in fish farming, anybody can startup a fish farming business in any part of Nigeria. Fish is a scarce and expensive commodity in Nigeria, making it a profitable venture for anyone; students, workers or business persons to start. The first step is to know the type of fish you will be dealing with by conducting your market research.

Startup Requirement and Cost

A business plan is required before constructing the fish pond. You may startup with at least 2000 fingerlings and basic inputs including feeds, water tank/reservoir and testing systems. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

An average size catfish sells for at least ₦200 depending on the location, rearing 2000 cat fish will yield a revenue of ₦1,200,000 and you can plough back profit and expand your farm to a multimillion venture.

22. GOAT/COW/SHEEP REARING

Rearing of goat, cow and sheep is a profitable business globally. Though the demand is stable, there is an annual hike in demand during festive seasons, especially for sheep and goats. The same are processed and sold to wholesalers/retailers and abattoirs nationwide. Statistically, Nigerians consume 360,000 tons of beef per annum, amounting to over 2 million tons with inclusion of demand for goat and sheep. You can start by rearing one or all of the livestock depending on your capacity with low maintenance cost as the animals can adapt to any environment.

Startup Requirement and Cost

Do a business plan from and construct the goat shed with capacity to take at least 100 goats or livestock. Make allowance for feed (grasses/hays), medications, etc. An average of ₦500,000 - 1,000,000 is required for startup.

Revenue and Market Potentials

On the average, a mature He-goat goes for ₦10,000 depending on the location. A livestock farm with capacity to produce 200 goats will yield an average of ₦2 million. You may also invest in male and female goats to reproduce new livestock. You will be selling at local, regional and national market to wholesalers and

retailers. Your brand can also process meat for supply to restaurants, events etc.

23. HATCHERY

Hatchery is the base of the poultry business. There are numerous poultry businesses scattered all over the nation, whose businesses depend on hatcheries. With a well-established network to collect eggs from different sources, your hatchery will be engaged in producing chicks every 21 days. Alternatively, you can setup your own poultry to produce fertilized eggs to feed the hatchery. Basic technical knowledge is required especially with regard to operating the incubator, checking temperature, maintenance and egg arrangement. The demand for poultry chick is so high that your entry into the market will still leave lots of gaps to be filled. However, marketing is essential to the success of the business.

Startup Requirement and Cost

You need an incubator machine, diesel power generator, operator (if you are not experienced in its operations), fertilized eggs, sterilization chemicals, packing cartons and don't forget a hatchery business plan. An average investment of ₦500,000 is required.

Revenue and Market Potentials

Incubating a total of 100,000 chickens per annum which is sold at a retail price of ₦40 per chick, will yield a revenue of ₦4 million. The chicks can be sold to private and commercial poultry farm across the local, state and national markets.

24. RABBIT FARMING

Most lot of Nigerians still patronize bush meat and pepper soup, making the demand for Rabbit very high. More so, schools (especially science students are occasionally required to purchase rabbits for experiments and scientific studies). Rabbit is easy to rear and it is highly productive. With a wonderful cage and nice arrangement for feeding, you can set up your rabbit farm to meet both local and export demands. Also, your farm can also kill and process the meat for supply to client at higher prices. The business does not require serious/complex training and can be started on any scale, depending on the capital of the investor.

Startup Requirement and Cost

You need a business plan before building the rabbit farm. Purchase the desired number of rabbits and other relevant input including feed. An average of ₦100,000 is required for startup depending on the scale.

Revenue and Market Potentials

On the average, mature rabbit is sold for ₦2,000 depending on the location. Raring 100 rabbits will generate ₦200,000 for the business. Rabbits can be sold to schools, fast food joints, etc.

25. PIG FARMING

Pork meat has a high demand in Nigeria and the world as a whole. Pork meat constitutes 38% of the global demand for meat. A sow can produce twice a year and a pig can be sold when it is at least 50kg. With effective planning, you can grow and sell 300 pigs per annum. The main challenge of piggeries is the risk of infection and poor marketing; hence, a strategic business plan is required.

Startup Requirement and Cost

Apart from a business plan, determine a location for the pig farm, purchase piglets, pig feeds, drugs and feeding trough. A piglet cost approximately ₦6000, starting with 100 pigs will cost ₦600,000. Alternatively, you can start with fewer number with an average of ₦500,000

Revenue and Market Potentials

A mature pig sells for ₦30,000; selling 200 pigs in a year will amount to a revenue of N6 million per annum.



You can sell at designated urban and rural areas where pork meat has a very high demand.

C. AGRO PROCESSING BUSINESS

26. PALM OIL PRODUCTION BUSINESSES

Palm oil is widely used for cooking most dishes in Africa. Virtually every household, either big or small consumes palm oil per day. Palm oil is processed from palm kernel fruit which is harvested through a series of traditional process. The seeds are detached from the bunch and boiled. It is subsequently mashed and pressed to produce a substance from whence the oil is extracted. The raw material which is palm kernel is readily available in most parts of Nigeria and production can be on a small, medium and large scale basis.

Startup Requirement and Cost

Get a palm oil business plan and determine production location. Purchase relevant inputs i.e. drum, boiling system (fire), palm kernel fruit, jerry can, storage, separation tank etc. Alternatively, you may consider setting up a mechanized production plant. An average investment of ₦500,000 is required for startup.

Revenue and Market Potentials

In Nigeria, 20 litres of red palm oil sells for an average of ₦7000 and is higher during festive periods.

With a factory producing 2000 litres of palm oil, your firm will be making ₦700,000 in revenue per production cycle. Palm oil can be sold to wholesale traders, retailers and dealers all over the country. Identify areas of high demand and respond to them with appropriate marketing strategy.

27. PALM OIL PACKAGING BUSINESS

The retail sale of palm oil in Nigeria is extremely unorganized and unpackaged. This makes the product susceptible to infiltration and contamination due to poor handling. Thus, many would prefer to purchase packaged oil than unpackaged palm oil. You can start a business packaging palm oil in retail sizes to be used by palm oil lovers. Even with retail production, you can produce for wholesale supply through a well-structured business plan.

Startup Requirement and Cost

Get a business plan and determine production base. Purchase desired quantity of red palm oil, storage systems, setup heating and filtration systems, purchase packaging containers and implement your business plan. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

From our survey, packaged product will sell higher than unpackaged product in the retail market. With a business producing 2000 units of packaged palm oil and selling at the rate of ₦200, revenue per sales cycle will be ₦400,000. Although packaged palm oil creates a market for itself; product can be sold to wholesalers, shopping malls, stores, retailers, students in tertiary education, cooperative societies and also export markets using appropriate marketing strategy.

28. GROUNDNUT OIL PRODUCTION.

Ground nut oil is a costly substitute to palm oil used for most household and commercial cooking in Nigeria. The production process involves the grinding of fried groundnuts, mixing with hot water and pressing out the oil. The production process can be manual or mechanized with varying cost requirement. The demand for groundnut oil is relatively higher during festive period and constant depending on the season.

Startup Requirement and Cost

Start with a business plan, purchase bags of groundnuts for processing and determine production location. Purchase relevant inputs including fryer, blowing system, an extractor, packaging container etc. An average investment of ₦150,000 is required for

manual production and ~~N~~2 million for mechanized production.

Revenue and Market Potentials

25 litres of groundnut oil sells for an average of ~~N~~10,000. A firm producing 500 litres will record ~~N~~200,000 as revenue from production. Your product will be sold to bakeries, restaurant, stores, supermarkets and other users of groundnut oil.

29. SOYA BEAN OIL PRODUCTION

Soya bean oil has become increasingly demanded in Africa as 20% of soya bean seed is oil (IITA). Soya beans oil is used for cooking, production of ink and paints, vanishes, linoleum, cosmetics and rubber fabrics. Another integral use is the production of biodiesel.

Startup Requirement and Cost

To startup, get a business plan and determine factory site, purchase traditional/mechanical oil expeller, oil filter, mixing chemicals i.e. antioxidants, plastic/bottle containers, oil tanks and cartons for packaging. You can start production using traditional method and your major expenses will be on the seed and plastic bottles. However, you can start this business with at least ~~N~~500,000.

Revenue and Market Potentials

A well packaged three litres of soya oil sells at ₦2000, producing 1000 litres will be worth ₦666,667 at local market price. Producing this every quarter of the year will yield an annual revenue of ₦2,666,668 per annum. You will be selling to oil retailers and wholesalers, eateries, bakeries and cosmetic producers.

30. GARRI PROCESSING AND PACKAGING BUSINESS

Garri is a highly demanded product in Nigeria because it serves as a fast food either in direct consumption or food production (eba). An estimate of 10 million tons of Garri is consumed in Nigeria per annum. Your packaged Garri will tackle the challenge of poor handling, contamination, adulteration and poor quality of the product in the market today. With a sound business plan and marketing strategy, your brand will revolutionize the market.

Startup Requirement and Cost

On a large scale, you need a grinding machine, cassava peeling machine, fermentation tank, a press and frying machine. On a small/medium scale, you can hire grinding/pressing service, hire labour to sieve and fry the cassava. Packaging nylon and a good research business plan is desired. On a small/medium scale, an

investment of ~~N200,000-N500,000~~ is required. You may also purchase finished Garri from local producers and package in retail/wholesale sizes.

Revenue and Market Potentials

Without packaging, a 60kg bag of white Garri cost ~~N5500~~. This is an equivalent of ~~N550,000~~ for 100 bags. Packaging 6000kg of Garri in retail size will generate at least ~~N600,000~~ for the business. You will be selling to wholesalers, distributors/wholesalers, eateries and export market.

31. CASSAVA FLOUR PRODUCTION AND PACKAGING BUSINESS

Cassava flour production is one that has the potential to revolutionize the cassava demand market. Cassava is consumed by over 50% of the Nigerian population who use it to prepare local delicacies. Apart from household usage, cassava dishes (Amala) are also served in some restaurant. Dried cassava is usually sold in its unprocessed form in the market, making the product open to contamination and other unhygienic condition. Even at that, an average of ~~N10,000~~ is spent by most household on cassava purchase per month. After purchase, they still spend extra amount to grind and filter the cassava. Your band will provide high quality cassava flour to household.

Startup Requirement and Cost

Get a business plan and determine production location. Purchase dried cassava, packaging sacks, grinding machine and filtering system, purchase weighing scale and implement your business plan. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

Ready-to-cook cassava flour can be sold at a retail price of ₦1,000. Selling 5000 unit from your firm will yield ₦5 million. Within the local market, you will be selling to stores, restaurant, household, supermarket and meet export standard

32. CASSAVA BAKING FLOUR PRODUCTION

Cassava flour is also used for baking and its quite different from the usual cassava flour used for cooking (i.e. Amala). It is used in bakeries to produce bread and other allied products. The production is a little bit technical because the cassava has to be processed within one day to prevent fermentation. It is uprooted, peeled, grated, pressed, dried and processed into the final format that is added to yeast component.

Startup Requirement

You need a business plan before purchasing necessary raw materials and input i.e. 3 tons of cassava,

drying machine/patronize industrial drying services, packaging sacks/bags etc. Make arrangement for peeling, grating and grinding and other logistics. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

From 3 tons of cassava, you will be able to produce 1.5 metric tons of flour (LPO). These can further be sold to flour producers and other dealers of cassava flour.

33. GRAIN FLOUR PRODUCTION AND PACKAGING

Apart from cassava flour production and packaging, your brand will be involved in the processing and packaging of grains like wheat, maize, millet and sorghum among others. These grains are consumed in Nigeria on a daily basis. Your brand will save consumers the stress of winnowing and sieving the grains, thus saving extra cost and ensuring food security. Your packaged grains can meet local, state and national demand.

Startup Requirement and Cost

First, obtain a business plan, set up a mill and make allowance for a milling machine, stock of grains to be processed, power generator, sealing machine

and packaging nylon/bag. An average investment of ₦200,000 is required to startup.

Revenue and Market Potentials

Producing a target of 1000 bags and selling at 1000 retail price will rake in ₦1 million for the business. Your price should, however, be within the neighbourhood of prevailing market prices. Your brand will be making supplies to stores, restaurant, retail shops and both local and international market.

34. CASSAVA BREAD PRODUCTION

Cassava bread is becoming more prominent in today's market. This is due to the high nutritional content and the low cost of production. The production is usually carried out with a mixture of cassava flour and wheat in a ratio of 1:4. This combination is often referred to as composite flour bread production. An estimate of over 50% of bread in the market is produced with composite flour. Alternatively, more of cassava flour could be used against the wheat and there is a possibility of funding by the government. Popular cassava brands in Nigeria are Agege bread, UTC Bread, Butterfield bread etc.

Startup Requirement and Cost

Get a business plan and NAFDAC approval for production. Setup a production plant and depending

on the production capacity, make allowance for raw materials i.e. wheat flour, cassava flour, yeast, salt, fat, sugar, water and basic equipment such as mixing machine, dough dividers, mixer and oven. You can start with 5 – 10 bags of flour per day using machines and such scale/ mode of operation will take ~~₦1.5~~ – ~~₦2~~ million naira. On a small scale, however, using manual skills, you can start up production with an estimate of ~~₦250,000~~ – ~~₦300,000~~.

Revenue and Market Potentials

Using the small scale production method with investment below ~~₦500,000~~ , you will be able to produce at least 3000 loaves of bread per month. This is valued at ~~₦450,000~~ per month and 5.4 million per annum. Your bread will be sold to retailer, stores, distributors and buyers in the local, regional and national market.

35. PACKAGED SOYBEANS FLOUR PRODUCTION

Soybean flour is used to make convenient soybean cakes which are consumed by most household in Nigeria. The processing of soybean into flour involves the selection of soybean, grinding into powder, sieving and packaging. The product can be used for household and business demand.

Startup Requirement and Cost

You need a business plan. This will help you Startup and market your business. Purchase at least 50kg bag of soybeans and other equipment i.e. sieve and packaging nylon. An average investment of ₦50,000 is required for startup.

Revenue and Market Potentials

The flour could be packaged into 500gram sizes. Selling 100 units at ₦700 per unit will generate ₦70,000 for the business per 50kg bag of soybean. The product can be sold in supermarkets and retail shops at residential areas, academic communities etc.

36. POULTRY FEED PRODUCTION

Poultry industry in Nigeria is highly profitable, driven by the increasing demands for poultry birds such as broilers, layers, cockerels etc. Poultry feeds are made up of a number of meals which includes protein, carbohydrates, fat, vitamins and other additives such as oxidants, flavouring agents, colour and antibiotics. Depending on the target, you can produce chick mash (20% protein/energy and 2640 ME-kcal/kg), grower mash (16% protein/energy and 2,330 ME-kcal/kg), layers mash (16.5% protein and energy and 2,430MEkcal/kg), broiler starter mash (23% protein and 2650MEkcal/kg) and broiler finisher (19% protein and 2700MEkcal/

kg). It is important to define the type of feed you will be producing and get an agro business plan.

Startup Requirement and Cost

Define the type of poultry feed you want to produce and draw up a business plan. You may need to hire a nutritionist to ascertain the nutritional requirement/combination required to produce the desired feed. Choose the feed production materials which include maize, sorghum and bran, middling, soyabeans offal etc., which are good sources of protein. Determine the location of the production plant and acquire grinding machines, packaging sacks and a power generator. Depending on the sophistication of machines, an average of ₦500,000 is required for startup.

Revenue and Market Potentials

Producing poultry feed at retail sizes will aid penetration of the local market. A plant producing and selling 1000 bags at ₦5,500 per 25kg will rake in ₦3.5 million per month. You will be selling to poultry farms, retail stores and other distribution units in your area.

37. RICE MILLING

This business is more profitable in rice farming and production areas. Your mill will be processing parboiled rice (dried) to remove the chaff. The milling machine

separates the rice from the chaff and the end result is the so called “local rice”. You will have patronage from rice farmers and commercial rice traders. The demand is high during the harvest season and is fairly constant throughout the year since demand for local rice is high in Nigeria. In the long run, you may setup a rice hulling plant.

Startup Requirement and Cost

You need a business plan with effective marketing strategies. Determine mill location, purchase milling machine and a power generating set. You may also hire a machine operator to man the business. An average of ₦150,000 is required to startup your rice mill.

Revenue and Market Potentials

Depending on location, a fixed rate of ₦60 is charged for milling a bucket of rice. Milling at least 300 buckets per month will generate ₦18000 per month and ₦216,000 per annum. You will get patronage from local rice farmers, household consumers and rice traders. In the event of competition, you may also work out a value added service to stand ahead of competition

38. RICE HULLING PLANT

Hulled rice is also known in Nigeria as ‘foreign rice’ or ‘uncle benz’. Many Nigerian households

especially middle/high-income earners subscribe to the consumption of hulled rice. It is also used for cooking during occasions due to its sharp appearance. The production involves the removal of rice husk through aspiration. After that, the rice is polished and separated from the bran. It is then sieved, separated and packaged in sacks/nylon packaging.

Startup Requirement and Cost

A business plan is required to conceptualize the business idea through research, purchase requisite materials and equipment i.e. rice hulling machine, polishing machine, weighing scale, packaging sacks etc. An average of ₦5 million is required for startup. Also, complex systems which will include parboiling of rice may also be adopted though at a higher cost.

Revenue and Market Potentials

Processed rice is more profitable compared to local rice. The price difference is usually at an average of ₦1500. Processed rice is also easy to cook and does not contain unwanted substances i.e. stones. The product can be sold at supermarkets, retail shops, market stores and cooperative societies among others.

39. CHARCOAL/FIREWOOD PRODUCTION

Millions of household in both the rural and urban areas make use of charcoal for cooking because it is less expensive and more efficient than fuel. A substitute demand to charcoal is firewood which is highly lucrative. Apart from household usage, this source of fuel is constantly demanded for commercial cooking i.e. for weddings, anniversaries, festivals, restaurants among others. Nigeria has a good spread of forest where timber can be felled to produce charcoal or firewood. To mitigate the challenge of global warming, new trees must be planted in replacement to felled trees. You may either specialize in charcoal production, firewood production or both.

Startup Requirement and Cost

Get a business plan to outline the business scopes. Source for trees/timber which is the raw material, determine processing method for firewood and charcoal, hire a truck for transportation and determine the most suitable packaging for the product. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

In the case of firewood, a pack of firewood is sold for an average of ₦200. Selling 1000 units per month will generate ₦200,000 for the business and ₦2.4 million per

annum. Similar rating goes for charcoal sales. You will be selling to wholesalers and retailers in the local, regional and national market. You will also source patronage from households, restaurants, catering etc.

40. BASKET PRODUCTION

Basket has been and is still the major means of conveying agricultural produce from farm to stores and long distant markets. Although baskets are being replaced with sacks, some agro product cannot be effectively handled by other means without basket which provides some form of oxidation for the commodities. The primary resource for basket production is the palm trees (raffia and date palm) which are available in commercial quantity in modern farms and urban areas. With a well-established connection system, you will be producing baskets to meet the soaring national demand. In addition, you may also weave poultry cages and other associated product depending on your market focus.

Startup Requirement and Cost

Kick start your business with a business plan. Setup a production location, source for raw materials and utilize the strategies of your business plan to market your product. You may also require some chemical preservatives, knives, saw etc. to work on the

raw material before usage. An average investment of ₦100,000 is required.

Revenue and Market Potentials

The price of basket depends on the size and type. Conventional tomatoes basket cost ₦300. Making 1000 within a production cycle will generate ₦300,000 for the business. The price of poultry cage and other associated products are higher. You will target farmers, agro-commodity traders and poultry/livestock farmers to market your product.

41. AGRO PACKAGING

Majority of the crops produced in Africa are usually sold in their raw and unpackaged forms. Due to non-packaging, they are poorly handled, difficult to market and present low prices. Through packaging, agricultural products can be better preserved, handled and attract profitable prices. This business will save farmers the occasional losses of some agricultural produce. The demand for this business is high, considering the constant demand for agro commodities. In the interim, there are few agro packaging businesses which account for the continued dominance of unpackaged agro commodities in the market. As a startup into the industry, you can purchase unpackaged agro commodity, process and package it for sales in the market. For instance, fresh

tomatoes can be dried and ground into powder/dried form before packaging. The packaged tomatoes will attract higher prices.

Startup Requirement and Cost

Determine the product(s) you want to package and draw up a business plan. Hire a shop to serve as a processing factory, determine means of processing the product before packaging (some product may require drying; others may require reduction of moisture content etc.), obtain packaging nylon/bag as the case may be, purchase the product(s) to be packaged, sealing machines, weighing scales and implement your business plan. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

In spite of the extra cost of packaging, you will still have a marketing edge over unpackaged product in the market while selling at a higher price. The price of packaged agricultural commodities is at least 50% higher than conventional market price. The firm can focus on processing and packaging of commodities for farmers at a fee or purchase and package products for sale to wholesalers, retailers, exporters and distributors across the nation.

42. PACKAGED GINGER SALES

Ginger has a high consumption demand in Nigeria and forms vital components of other product such as beverages and spices. Ginger is readily available in Kaduna, Benue, Gombe and Niger state among others. Ginger can be processed and sold in powdery form or sold in its dried/fresh form to various consumers within and outside Nigeria. Most Nigerians have made considerable income exporting ginger to other countries.

Startup Requirement and Cost

Write a business plan, determine scale of market operation, hire a shop, source product from the farm/wholesalers, purchase packaging sacks and through your business plan, create the market. Starting with 20 bags of ginger at ₦5,000 per 50kg will require an investment of ₦100,000 with other logistical expenses amounting to ₦150,000.

Revenue and Market Potentials

50kg bag of ginger sells for an average of ₦12,000. A revenue of ₦240,000 will be made from 20 bags of ginger at the international market. Apart from export, local market outlets may also be exploited.

43. PACKAGED DRY MUSHROOM BUSINESS

Mushrooms are perishable crops, a disadvantage which discourages farmers from its cultivation. Research has shown that mushrooms can be air dried to a moisture level of 12% and preserved for a period of one year. This firm can cultivate its own mushrooms or buy from producers, dry and package the mushrooms for long distance and out of season sale. Oyster mushrooms are usually used for this.

Startup Requirement and Cost

Setup an operational base i.e. a mushroom farm if you will be cultivating yourself. You also need packaging nylon, tunnel dryer, delivery van and a business plan. Apart from the cost of delivery van, you can startup from your house with an average investment of ₦100,000.

Revenue and Market Potentials

As similar to mushroom farming, the revenue potential for the business is at least 100% of investment. Packaging allows you penetrate wider market with network of supermarket, restaurant and hotels.

GROUP C

AGRO COMMODITIES SALE BUSINESS

These set of businesses pertain to the sales of agro commodities. With renewed emphasis on agriculture by the federal government and increasing support for farmers, agro commodity sales business is forecasted to be more profitable in the short, medium and long run period.

44. EGG SUPPLY

The market for egg is constantly expanding in Nigeria, Ghana, South Africa, Zambia, Zimbabwe, and other countries in Africa. Egg is not only consumed directly but utilized in the production of snacks and other consumables. On the average, egg supply businesses record an annual revenue of over 2,160,000 by supplying 50 crates per week.

The demand for egg in most cities in Nigeria is usually higher, compared to the rural areas. Eggs are used in bakeries, restaurant, fast food and household consumption. Your business will focus on purchasing eggs from local producers at wholesale price and

supplying to retailers/end users at retail price. The demand for eggs is usually higher during festive seasons.

Startup Requirement and Cost

Get a business plan to assess the best startup strategy. Hire a shop to use as a warehouse/distribution base, source for egg suppliers to buy product at a relatively cheap rate, purchase crates for packaging and proper handling, and hit the market. A delivery van may also be utilized. An average of ₦100,000 should be invested in the business, excluding the cost of renting a shop or purchasing a delivery vehicle. You may also work out a credit agreement, where poultry can release product for you to supply and make payments afterwards.

Revenue and Market Potentials

Supplying an average of 1000 crates per month with a profit of ₦100 per crate will generate ₦100,000 for the business per month and ₦1.2 million per annum. You can supply directly to household, bakeries, boarding schools etc.

45. MEAT SUPPLY

On a daily/weekly basis, restaurants, hotels, bakeries, event managers and the house hold makes demand for meat which could either be poultry, goat, cow or fish as the case may be. Your firm will start by

building comprehensive list of clients to secure order for meat. You may setup an abattoir or source for meat and supply to clients at a discount. As a value added, your brand will be ensuring safety standard and maintain the statuesque of hygiene which will be a vital selling point of your business.

Startup Requirement and Cost

Start with a business and register your brand with the CAC. Build client directory, determine labelling and packaging, plan distribution and hire an office. In the long run, you may also expand to internet order/delivery service. Apart from the cost of a delivery van, an average of ₦200,000 is required to startup.

Revenue and Market Potentials

The client will bear the cost of the fish and/or meat to be supplied while you receive fixed commission on supply and discount on purchase from client. Supplying meat to service 200 client per month will generate a revenue of up to ₦300,000 per month and ₦3.6 million per annum. Your client base will include restaurants, eateries, hotels, catering firms and household who are major consumers of the product.

46. SEEDS SALE

Globally there is a shift in demand from traditional seeds to hybrid seedlings due to its disease resistance and high yielding potential. For every crop; from short term crops like maize, to long term plants like palm trees, there are hybrid varieties that are becoming more useful to farmers. With this business in the rural or urban areas, you will take the lead in the sales and supply of hybrid crops i.e. cassava, maize, beans, rice etc. to small, medium and large scale farmers.

Startup Requirement and Cost

Once you get a business plan, hire a shop to use as warehouse and purchase other equipment/materials including packaging sack/bags, varieties of hybrid seeds and implement the strategies of your business plan. The cost will depend on the variety of hybrid crops you want to invest in.

Revenue and Market Potentials

Depending on the hybrid variety, you can make a profit of 50%-100% per variety. You can sell hybrid variety to agro seeds dealers and farmers. You can also channel sales through farmers cooperatives, government agencies and farmers associations to drive sales revenue.

47. AGRICULTURAL TOOLS SALES

Aside the conventional agro-tools such as the crude implement like hoe and cutlass, modern farm implements are in top demand owing to their simplification. Besides the sales of these modern farm tools, the business can also engage in farm implement rentals that will yield a long run profit for the enterprise.

Startup Requirement and Cost

Develop a business plan, hire a shop and purchase the farm tools you will be dealing on i.e. spraying tank, watering cans, pipes and water pumps (irrigation), tractors, tractor blades, milling machines, baskets, bags, fishing nets/tools etc. An investment of ₦200,000 is required for startups.

Revenue and Market Potentials

Agro-tools/inputs can usually be bought at wholesale price with retail profit margin. Rental also creates long term income opportunity for the business. The market for agro tool is fairly constant per year as old tools get spoilt and need replacement. Also, farmers are constantly expanding production and to beat the time, they usually hire farm tool to meet up with seasonal nature of the business.

48. AGRO CHEMICALS SALES

The demand for agro chemicals among small, medium and large scale farmers in recent times is increasing. Chemicals are used to control pest and weeds during pre-planting and post-planting periods. Agro chemicals are classified as herbicides, pesticides etc. The average farmer in Nigeria uses an average of 15 agro chemicals and more depending on the size of the farm. With a strategic business plan and marketing strategy, you can grow your business astronomically and record maximum returns. The demand is however seasonal as it varies with cultivation period.

Startup Requirement and Cost

Get a business plan to set the business in motion and hire a shop to display products. Purchase stocks of chemicals based on demand characteristics and market your products to clients. An average investment of N150,000 is desirable for effective startup.

Revenue and Market Potentials

Agro chemicals are sold at an average rate of N3000 with profit margin of ~~N100~~ - ~~N500~~ depending on the location. A business selling at least 500 chemicals per sales cycle will record an estimate of ~~N1~~1.5 million as revenue. The product can be sold to farmers associations, farmers'

cooperative societies, farmers and other retailers within your market area.

49. AGRO COMMODITY DISTRIBUTION

There is a huge gap between local agricultural commodity producers (farmers), wholesalers and retailers in different geographical location. Improving the distribution of agro commodities from the point of production to the point of consumption has been a serious challenge to most governments in Africa. Your firm will be linking farmers of key commodities, purchasing in relatively low prices and selling to a network of wholesalers at other parts of the nation. You may provide storage for the product and/or package in marketable/distributable sizes. Alternatively, you may setup an agro marketing agency, organizing farmers in vicinity and marketing their products at a lucrative commission. Proper business plan is essential for this business success.

Startup Requirement and Cost

Once you have a business plan, identify the niche of the business and hire a shop to serve as an office. You will require a delivery vehicle, storage systems, packaging sacks/nylon etc. An average investment of ₦2 million is required for startup. You may also consider utilizing internet option for marketing agricultural products.

Revenue and Market Potentials

Depending on operational model, you could earn 20% percentage on the distribution of an agro commodity. Distributing ₦5 million worth of agro commodities within a period will generate at least ₦1 million for the business. You could build a list of agro commodity consumers which will include retailers, wholesalers, restaurants, supermarkets etc.

50. AGRO PRODUCT SOURCING FIRM

Agro processing firms have constant demand for agricultural commodities which are basic raw material input for production of finished agro products. Apart from sourcing agro commodities for local agro allied industries, you may also source for and supply to companies within and outside Africa. You may also source for products and supply to regional wholesalers and distributors after establishing links with your clients in the rural areas where the product are produced in large quantities.

Startup Requirement and Cost

Write a business plan, and setup an office/warehouse in a strategic location (proximity to available producers/farmers is an advantage). Source for product from farmers depending on demand and provide some form of storage pending time of supply to the consumers.

You may also make arrangements for packaging of the product. It is also essential to secure orders from potential buyers and setup online systems to get orders for products. An average of ₦150,000 is required for startup, considering that you can source for product, supply and receive payment afterwards.

Revenue and Market Potentials

Your firm will be making a revenue or commission of between 10%-30% on each product sourced. If your organization wins a contract to supply any commodity, you could be making extra revenue per supplies. You can source product for distributors in other parts of the country, exporters and agro allied industries.

51. POULTRY FEED SALES

Our survey reveals that the sale of poultry feed is becoming more profitable in recent times. This is due to the outburst of private and commercial poultry farms all over the country. In addition, the ban on importation of poultry products and the increasing support for local poultry farms are major motivating factors for the increasing demand for poultry feed. You can begin this business on a small, medium and large scale level.

Startup Requirement and Cost

Get a business plan and setup your poultry feed shop in a strategic location. Order for the desired poultry feed i.e. starter, grower, finisher etc. purchase wheel barrow, measuring containers etc. to enhance sales. An average of ~~N~~300,000 is required for startup.

Revenue and Market Potentials

A bag of poultry feed cost an average of N3000 with a profit of ~~N~~200 - ~~N~~800 per bag. Your shop will be recording a revenue of ~~N~~45,000 on 90 bags with an average profit of ~~N~~500 per bag. Poultry feed can be sold to private and commercial poultry farms, and retail shops.

52. START A VERTINARY OUTFIT

Professionals in animal care have more potentials now than ever. Livestock farmers are becoming more aware of the threat of disease on their livestock and they require consultancy services for troubleshooting. The technicality of rearing improved variety of poultry birds creates a market for veterinary outfit. Your firm will be offering veterinary services to small, medium and large scale livestock farms. Your one stop shop may also provide drugs and other veterinary consultancy services.

Startup Requirement and Cost

Conceptualise a business plan and setup your office in a strategic location. Purchase veterinary drugs and working equipment and market your services to potential clients. An average interest of ₦100,000 is required for startup.

Revenue and Market Potentials

The business revenue will stem from veterinary treatment, sale of drugs, vaccination and other consultancy services. Your target market will include private and commercial poultry farms.

53. AGRO CONSULTANCY

Agricultural enterprises are constantly looking for ideas, consultancy services and expert opinion regarding how to start, grow and expand their farms. Very few entrepreneurs have explored these opportunities for success. A well packaged, planned and researched agro consultancy business will not only generate revenue for the business but support the development of agribusinesses in Nigeria.

Startup Requirement and Cost

Obtain a business plan and setup an office in a strategic location. Purchase and install relevant office infrastructures, and implement the strategies in your

business plan. Registration with the CAC is also essential. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

Depending on your client and the technicality involved, you may charge an average of ₦10,000 for consultancy/training services. The business has the potential to make an average of ₦600,000 per annum. Your market target will focus on farmers associations, cooperative societies and small, medium and large scale farmers/agro-entrepreneurs.

54. AGRO-SACKS SUPPLY

Every year, an average of 1 billion sacks is demanded in Nigeria for the packaging of agro commodities annually. There is a problem of distribution of agro sacks which your brand may exploit. Your business will be buying different agro sacks in wholesale prices and retailing to the local market outlets. The demand for agro sack is usually seasonal as the demand is usually higher in the harvest season than other parts of the year.

Startup Requirement and Cost

You may start by developing a business plan before hire a shop in a strategic location. Purchase marketable

sizes of sacks and market products subsequently. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

Depending on the size, the average price for sacks is ₦100. Selling at least 3000 units at the stated price per annum will generate ₦300,000 for the business. You will be selling to agro packaging firms, agricultural commodity traders etc.

55. PALM OIL DISTRIBUTION BUSINESS

Palm oil is popular household cooking oil that is widely consumed by Nigeria and other parts of Africa. Palm oil contains fatty acids, carotenes, vitamin E and other mineral components that are beneficial to human health. Palm oil can also be processed into other types of oil which will be further discussed in this book. Production of palm oil is usually done locally and ready-to-use palm oil is available at relatively low price. Distribution firms purchase palm oil from rural production communities and sell at various parts of Nigeria at a profitable margin.

Startup Requirement and Cost

Find a suitable business plan before setting up your business operation store. Purchase palm oil stock from rural producers, determine means of packaging and

implement the marketing strategies of your business. An average investment of ₦200,000 will go a long way.

Revenue and Market Potentials

In Nigeria, 20 litres jerry can of palm oil sells for ₦6000 depending on the location. Selling 400 litres of palm oil per month will generate a monthly revenue of ₦120,000 and ₦1.44 million per annum. You will be selling in wholesale and retail rates to household, restaurants, retail shops, re-packaging firms etc.

56. START AGROPRODUCT STORAGE AND RESELLING FIRM

Huge proportions of agricultural product are wasted each year due to poor storage. Of course, the supply is higher during the season and lower during out-of-season period. You may not have the capital to setup a full-scale agro storage plant but you may be able to provide storage for this product using traditional method. For instance, fresh tomatoes can be dried and stored for a long time; fresh groundnut can also be stored and sold when the price is high. You may also process some product into semi-finished product for easy storage depending on the capital.

Startup Requirement and Cost

Start by developing business plan for proper planning, determine the warehouse, establish collection points, determine the crop(s) to store and resell. A feasibility study is essential for effective planning. However, an average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

You will be making a profit of 50%-100% for each item stored and sold at a later date. The product can later be sold to wholesalers and retailers across the country.

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Chapter Two



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57. START A GUEST INN

Every day, people are travelling for personal, official and business reasons. These persons have a need for temporary accommodation especially when they are to spend more than a day. If you live in an urban area or a city that command attractions i.e. there is a high influx of people for official, business, interview and other reasons, you may consider setting up a guest inn business. Guest inns are more profitable than hotels which are usually expensive. You can brand and market the guest inn to low/medium income earners. You may also startup other businesses alongside this one and make your guest inn a hub for visitors and customers.

Startup Requirement and Cost

Get a business plan and determine a strategic location for your guest inn. You may rent an apartment and customize to suit your needs including a power generator, room fittings, water supply system etc. having a superb interior and exterior decoration will also boost your brand image. An average of ₦10 million will be required to setup a guest inn.

Revenue and Market Potentials

With effective marketing strategies, you could attract an average of 600 clients per annum. When evaluated at an average price of ₦3000 per night, you will be making

at least ~~N~~1.8 million per annum, excluding other business services offered within your premises. You can explore advertising and marketing strategies, including internet options to market to individuals, religious organizations, professional associations, travelling agencies etc.

58. START A LODGE

Accommodation is a basic necessity of life and as global population increases, the demand for houses increases. People are constantly changing location for academic, job, safety and business reasons and even if they have a house before, they would need a house in their new location. You can build a lodge /accommodation for workers, students, households, individuals etc. Even without the required finance, you can source for investors and pay dividends on investments. Accommodation business is one that will not fail even though it is capital intensive

Startup Requirement and Cost

You need a business plan before purchasing a property or land in a strategic location for development. The land can be strategically located close to a tertiary institution as in the case of students' accommodation or an area with low/medium income earners. With an average of ~~N~~10-~~N~~30 million, you can build a single/

double room apartment of at least 20 rooms depending on the location.

Revenue and Market Potentials

A 30 room apartment with ₦50,000 rent will generate ₦1.5 million per annum and N15 million in ten years (this is up to ₦150,000 in urban and semi urban areas). Building lodges is very lucrative in Nigeria with patronage from all class of persons. Cooperative societies, organizations and associations may consider investing in this business.

59. SHOPS AND OFFICE BUILDING

Every day, new businesses are springing up, creating the need for shops to serve as office or processing centres. As existing businesses expand to new locations, the need for renting a shop become imminent. Companies and organizations including NGOs, Banks etc., also need spaces for office use. All this culminate to the high demands for shops/offices in Nigeria. You may personally invest in this venture or develop a proposal and bring investors into the business.

Startup Requirement and Cost

Get a business plan and feasibility studies to help you determine the best location to setup the structure. You may purchase a facility or opt for a land you can

develop. An average investment of ₦30 million is desired, depending on the location.

Revenue and Market Potentials

The average rent for a shop per annum is ₦100,000 depending on the location. With 50 shops, your company will be recording an annual revenue of ₦5 million and ₦10 million in two years. The shop will be used by distributors, marketers, small/medium scale businesses and organizations.

60. SETUP A HOTEL

Investing in hotels is a lucrative business to consider. Hotel businesses are more viable in urban areas with huge influx of persons. As more people transit for trade, career and other programs, the demand for hotel accommodation increases. In addition, tourist and individuals attending programs in another environment will need a hotel to lodge in. lodging in a hotel to some persons is a matter of style, hence, with proper customization, you can attract different class of clients. You may decide to rent a facility in a serene environment or build same, depending on the strategy of your business plan. You will also explore marketing and advertising strategies to promote your brand.

Startup Requirement and Cost

Develop a business plan to suit your business goals and hire a facility to customize as a hotel. Your target could be to startup with an average of 20 rooms, fitted with television sets, mattresses, power supply system, water supply etc. An average investment of ₦50 million is required for startup.

Revenue and Market Potentials

Depending on the location, the average price per night in a hotel is ₦30,000. With an estimation of 300 clients per annum, the hotel will rake in ₦9 million per annum. You can market and advertise your hotel to professionals, individuals, groups etc.

61. START AN ESTATE MANAGEMENT FIRM

To avoid conflict with tenants, most landlords engage the services of an estate management firm to manage the estate on their behalf. Estate management firms handle leasing/renting of properties, advertising and marketing of rentable properties to interested individuals or organizations. Estate management firms earn commissions per sale from landlords and charge extra fees known as agency fee. Estate management firm has become a lucrative business venture in recent times and you could do well, considering this business option.

Startup Requirement and Cost

Start with a business plan for a broad overview of the business and register your firm with the CAC. Hire an office and install relevant office infrastructures, then market your services to estates/landlords. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Excluding commission, estate management firms earn an average of ₦10,000 per rent as agency fee. For an estate management firm managing 100 properties, annual revenue will amount to an estimate of ₦1 million. With value added service and effective marketing, you can target individuals and organizations with houses, estates, shops or facilities to rent in different geographical areas.

62. ARCHITECTURAL FIRM

If you are a graduate of architecture or an expert in architectural design, you may consider setting up an architectural firm which is becoming more lucrative in developing countries such as Nigeria. Architectural firms design different types of building i.e. houses, offices, shops, estates, market places, recreation parks, shopping malls, etc. You may also provide insight on cost estimates for a particular structure. With training, certification in architectural designs and usage of

relevant software, you could build a reputable brand within your niche. You may also design packages that will appeal to all categories of clients in rural and urban areas through effective marketing strategies.

Startup Requirement and Cost

Get a business plan and locate your business office in a strategic location. Register with relevant associations and the CAC. You also need to purchase relevant office facilities i.e. computer system, printer, stationeries, power generator etc. An average investment of ₦100,000 is required for startup.

Revenue and Market Potentials

Where your firm is able to service 500 clients per annum at an average of ₦20,000, revenue would be worth ₦10 million per annum. With effective marketing and derivation of special packages to suit different clients, you can get your brand to stand out above the competition. Your marketing target will include private property developers, individuals, market association, organization, government, factories etc.

63. PROPERTY DEVELOPMENT FIRM

Property development firms save potential property owners from the stress, hurdles and inefficiencies involved in property development. Your firm will be

rendering a number of innovative services including land surveying, property planning, construction management, handling of property development contracts, renovation of structures etc. You may run this business alongside the estate management firm. In Nigeria, most property developers develop proposals for the property development i.e. shop, estate, parks etc. in a strategic location while financing the development of such property through investors, partnerships and loans from financial institutions. Also, they could handle property development projects on behalf of individuals, organizations and governments.

Startup Requirement and Cost

The starting point is a business plan before registering your company with the CAC. Setup an office in a strategic location and furnish the office with relevant infrastructures. You may thus implement the strategies of your business plan to market your services and come up with viable projects. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

There are multiple revenue options for the business; you could make profit from conceptualized projects while paying back loans or dividend to investors and you could also charge fees for consultancy and

property development for individuals, organizations and governments. Your marketing and service package should focus on the different class of individuals, organizations, companies, institutions, government etc.

64. WASTELAND DEVELOPMENT FIRM

This business is similar to property development which has been discussed in the previous section. In Nigeria as in other parts of Africa, there are waste and abandoned land that could be converted into parks, recreational centres, markets, factories and estates etc. Your Wasteland Development firm will be identifying such abandoned areas in the rural and urban areas to develop them for economic gains. Following developmental trends, your firm could make huge investments in forest lands, buying at a cheaper rate and selling the land when the value appreciates over time. See *Property Development Business* for startup details.

65. VENUE HALL

At least social, political, religious and businesses events take place on weekly basis. This also includes wedding, town meetings, get-together, parties, conferences, workshops and seminars among others. Unfortunately, the number of venue halls available within the semi-urban and urban areas is low compared

to the high demand. In some states, people have to queue or take turns to use a venue while others have to postpone their events to a free date. You can source for finance or investors and build a venue hall where all manner of events can be held. On a small scale, you can rent a hall for this purpose.

Startup Requirement and Cost

Develop a business plan; this will be crucial in brand marketing and promotion. Hire the hall or build one with a capacity of at least 100 persons. Alternatively, you may establish a camp site, customized to suit different events. An average investment of ₦500,000 is required for Startup using a rented facility or an average of ₦5 million to develop a venue hall.

Revenue and Market Potentials

A venue hall hosting an estimate of 100 events per annum at an average price of ₦50,000 depending on the location will be recording an annual revenue of ₦5 million. You can advertise your venue hall to training organizers, associations, groups etc. you may also exploit the internet and target advertising to reach your business goals.

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Chapter Three



Automobile & Transport



Source: www.crosscountry.com.ng; www.odogwublog.com

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Studies and Business Plan**

Call: +234-706-818-0074; +234-703-448-2124

Email: srcnigeria@yahoo.com

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66. TRAVEL AGENCY

As more individuals subscribe to air travel within the local and international community, the need for travel agencies becomes essential. Air travellers include students, workers, business men/women, tourist etc. Apart from human transport, people also subscribe to travel agency to send or receive parcels. Travel agencies act on behalf of airlines to provide air traffic information, counselling, reservations, ticketing and bookings etc. This business is indeed profitable in most urban cities in Nigeria.

Startup Requirement and Cost

Develop a business plan and setup an office in a strategic location. Register your agency with the CAC, IATA and other regulatory agencies, install relevant office infrastructures i.e. computer sets, internet connectivity, stationeries etc. An average investment of ₦800,000 is required for startup. Training may also be required, particularly on ticket booking.

Revenue and Market Potentials

You will be making revenue from ticket reservation and booking, cargo charges and commission from airline operators. Depending on the location, travel agencies record an average daily revenue of ₦2 million. You may target students, workers, business persons, smaller

travel agents, NGOs, government departments etc. you may also evolve other value added services to give your brand an edge in the market.

67. AFFILIATE TRAVEL AGENCY (OPTION B)

Are you interested in starting a travel agency but you find it difficult to meet the financial requirement? There is still a way out. You can startup as an affiliate travel agency, marketing travel services and packages, taking orders and effecting booking through your partner travel agency. Gaining IATA certification may induce a lot of hurdles, but you may startup on a small scale through your Affiliate travel agency while planning for expansion.

Startup Requirement and Cost

With a business plan, you will be well guided in determining where to setup your business office. Purchase relevant office infrastructures including computer system, internet connection, chairs, tables, power generators etc. You will be taking travel request from client and processing such through your partner travel agency. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

You could be earning commission per ticket, booking and package sold and depending on your location, your brand could grow to become the most prominent travel agency over time. You can market your travel services to students, business persons, workers, tourists, expatriates etc.

68. PRODUCT HAULAGE BUSINESS

On a daily basis, businesses have to transport raw materials for production and more finished/semi-finished product to customers. In a brief survey conducted for this study, over 90% of businesses in Nigeria do not have trucks. Hence they patronize haulage firms to haul/transport products/raw materials to different locations. In various sectors such as agriculture, manufacturing and commerce etc., haulage business is necessary. The growth of FMCG sector and increase in commercial activities in Nigeria offers huge potential for this business. Identify your business niche and hit the market.

Startup Requirement and Cost

Get a business plan to help determine your business niche, startup and marketing strategies. For a start, you may need an office or a strategic location where clients can assess your service, purchase a truck or heavy duty

vehicle i.e. Mitsubishi Canter and plan for a driver. Large scale haulage firms make use of trailers and other heavy duty vehicles. An average of ₦1.6 million is required for small scale startup. You may also explore the cheap I.T option to address supply and demand side gaps.

Revenue and Market Potentials

The pricing depends on the weight of the total product/commodity to be hauled, the distance and the location of the business. A haulage firm making an estimate of 20 trips per month at an average price of ₦10,000 will rake in ₦200,000 monthly and ₦2.4 million per annum. Depending on your service configuration, you can assist traders in conveying products to open markets and supermarkets/restaurant/industries while servicing clientele.

69. CAR WASH BUSINESS

On the average, car owners will need car wash service in an average of 3-5 days and in the case of most African roads, vehicle owners require car wash service every day. The neatness of one's car determines how organized and disciplined the car owner is, hence, car wash business is as essential as laundry business. The busy nature of work and business give people little time to wash/clean their cars. Your business will meet the growing demand for car wash, offering professional

services to individuals, corporate organization and government.

Startup Requirement and Cost

Once you have a business plan, determine a strategic location for the business. You will need at least a water tank (N35,000), water pump (N15,000), buckets, washing chemicals and a determination to succeed. Depending on location, an average of N100,000 is required for small startup.

Revenue and Market Potentials

Your price will depend on the type of vehicle, the nature of the dirt, the type of washing (interior, external or both) and the type of service (home service, office service). An average of 10 persons patronize a car wash per day and pays N500 for the service; this amount to N5000 per day and N150,000 per month. This business has the potential to make a minimum of N1.8 million per annum. You may offer office, home and generalized services to suit different client demands.

70. START A TRAFFIC CONTROL FIRM

Smart entrepreneurs can key into the fast evolving road transport sector which has great potential for growth in the future. Due to population growth and expansion in urban cities such as Lagos, Abuja etc. traffic

problems and hold-ups are common scenery of Nigerian roads, resulting in loss of productive hours, accidents and all manner of unaccounted economic waste. Your innovative traffic control firm could offer a number of professional services; you may employ and train traffic warders to deploy for contract jobs with government and corporate organizations. Your firm will also specialize in the installation of road signs and demarcations, traffic control and scheduling, traffic light installation and maintenance, street lighting/maintenance and other traffic related services. There is a wide range of services that are required to complement the effort of relevant government agencies.

Startup Requirement and Cost

Write a business plan and register your brand with the Corporate Affairs Commission. Setup an office and install relevant office infrastructures, other requirements will depend on the nature of service you wish to offer. You may also bring in ICT infrastructure, provide traffic situation report and forecast to aid relevant agencies etc. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

You will usually receive daily, weekly or monthly payments for services offered by your firm to government

and corporate organization/businesses. Similarly, your business will make income from the supply of and maintenance of traffic aids, fittings and logistics. You may develop innovative services to capture government agencies, corporate organizations, construction firms, communities, educational institutions, market areas etc.

71. Tyre Servicing and Repair Business

According to FRSC report of 2007, there are over 15 million cars plying Nigerian roads. This excludes motorcycles and tricycles. Over time, tyres get damaged and need to be repaired. In other instances, they need to be serviced and gauged so as to determine the need for replacement. You can setup a profitable tyre servicing or repair business commonly known as 'Vulcanizing' and deploy the strategies of your business plan to revolutionize the business. Basic training in tyre behaviour, servicing and repair are essential.

Startup Requirement and Cost

Get a business plan, hire a vulcanizer workshop or construct one at the roadside, purchase relevant equipment i.e. spanner, mechanized air pump, jack, tyre compounds etc. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

Depending on the fault, an estimate of ~~N~~150-N1000 is charged for punctured tyre repair (motorcycle, tricycle, cars and trucks). Repairing 15 car tires per day at ~~N~~500 is worth ~~N~~7,500 per day, ~~N~~195,000 per month and ~~N~~2.34 million per annum. Apart from workshop services, you may evolve strategies to enable your business to expand to servicing cars for corporate organizations and household.

72. AUTO-DETAILING BUSINESS

Customization is big business in Nigeria. Your Auto Detailing business will focus on customizing cars, trucks, buses, bikes, tricycles and vans to promote branding, advertising and marketing of product and services. Auto detailing firms make huge profit annually because most businesses change their design, product or market target on regular basis. With basic training and exposure, you can excel in the business.

Startup Requirement and Cost

You require a business plan to put your business on course, hire a shop/workshop, purchase relevant equipment i.e. spraying machine, printing machine (or have a client to handle your large format printing needs) etc. An average of ~~N~~200,000-~~N~~500,000 is required for startup.

Revenue and Market Potentials

Depending on customization, the average price for auto detailing of a car is ₦10,000. Customizing a total of 500 vehicles including motorcycles, vans and buses will generate an average revenue of ₦5 million per annum. Your marketing plan will focus on commercial cars, company vehicles, distribution companies, transport companies, tourist companies, school vehicles, hospitals, government cars and NGO vehicles.

73. CAR BATTERY CHARGING BUSINESS

After a long time of non-usage of vehicles, the battery charge may become exhausted. Apart from this, battery charge wears out over time. Starting the business of charging car battery is very lucrative. Since people find it cost effective to recharge than buy new batteries, car battery charging centres/garage usually have stock of batteries to charge. The battery charger could be imported or locally manufactured.

Startup Requirement and Cost

You need a business plan, a rented shop in a strategic location, battery charger with the capacity to charge 15- 20 batteries for 12 hours (₦25,000) and a power generating set. An estimate of ₦100,000 – ₦200,000 is required for startup.

Revenue and Market Potentials

Most battery charging businesses service an average of 15 batteries per day, that's 260 batteries per month. At an average price of ₦500, the potential revenue will be ₦130,000 per month and ₦1.56 million per annum.

74. MOTORCYCLE SALES BUSINESS

Motorcycles are popular in this part of the world. The demand for motorcycle is driven by its simplicity and low-cost advantage compared to other automobiles. Apart from the use of motorcycle for leisure/personal use, motorcycle also creates business opportunity for commercial motorcyclists. This business, usually described as 'okada' involves transporting people from one place to another for a fee. As a motorcycle dealer, you can both import the product to the country and sell to distributors/retailers. Alternatively, you can buy from a national dealer at a discount and resell to your clients. With an estimated population of 180 million people, Nigeria is a potential market for the sale of motorcycles. Alternatively, you may also specialize in assembly of imported parts as well as marketing on a commission basis.

Startup Requirement and Cost

On account of your business plan, determine means of sourcing products and a strategic location for the

business. Chose a marketable brand of motorcycle and rent a shop/showroom. An average investment of ₦10 million can be a good start for the business. You may also consider dealing in second-hand motorcycles. *If you don't have the huge capital investment for the business, you may begin on a small scale, marketing motorcycles to individuals and organizations with low startup cost and making commission per sales volume.*

Revenue and Market Potentials

The average profit on motorcycle is at least ₦10,000. On 170 motorcycles, a potential profit of ₦1.7million is accruable. You can sell to cooperative societies, transporters, civil servants, business person's etc. effective marketing and advertising strategies is desired.

75. Car Sales Business

Starting a car sales business in a strategic environment can be very lucrative with proper planning and advertising. Your brand will be selling vehicles/cars, from automatic to manual drive, providing cars for individual, commercial transport and company/organization use. Irrespective of the economic realities of the country, people will continue to buy and use cars. However, you need careful planning based on a bankable feasibility study to determine the scope of the business. There are two perspectives to this business; you may

buy and sell to clients or you may secure orders from clients and supply accordingly. In the second case, you may have stock of car design on your system and clients can make their choice and make payment in instalments. Alternatively, you may also specialize in the assembly of imported parts as well as marketing on a commission basis.

Startup Requirement and Cost

Order a business plan from Oliveserah Business and Academic Concepts; determine means of sourcing and a strategic location for the business. Chose a marketable brand/type of cars you will be dealing in and market your products to the target clients. An average investment of ₦50 million is required for startup. You may also secure orders for cars and import accordingly. *If you don't have the huge capital investment for the business, you may begin on a small scale, marketing vehicles to individuals and organizations with low startup cost and making commission per sales volume.*

Revenue and Market Potentials

Although this business is capital intensive, the profitability is relatively high. Selling 100 cars with a profit of ₦80,000 will yield a profit of at least ₦8,000,000. Through your business plan, you could evolve marketing strategies to enable you to market your cars to low-

income earners and other categories of individuals. However, your marketing will focus on individuals, corporate organization and cooperative societies. Launching marketing programs like “Own Your Car” can give you an edge in the market.

76. HEAVY DUTY TRUCK SALES

Carriage vehicles such as trucks are on top demand by private businesses. On a daily basis, goods require transportation from one geographical location to another through the aid of heavy duty trucks. Though the business requires huge capital for startup, a small scale entrepreneur can build a brand to partner with importers and large scale dealers to handle distribution, marketing and sale of such vehicles within the local market. Alternatively, you may also specialize in the assembly of imported parts as well as marketing on a commission basis.

Startup Requirement and Cost

Get a business plan and determine the operational location of the business. You may build potential client directory and schedule marketing activities. Starting a truck sales business will require a minimum investment of ₦150 million. *If you don't have the huge capital investment for the business, you may begin on a small scale, marketing*

heavy duty vehicles to organizations with low startup cost, and making commission per sales volume.

Revenue and Market Potentials

You could be making a commission of 5%-15% per heavy duty vehicle sold and much higher profit if you are an investor dealing in sales of heavy duty vehicles. Your market focus will include haulage firms, industries, factories, construction firms etc.

77. TRICYCLE SALES BUSINESS

In most modern cities, tricycles are replacing the use of motorcycle especially for transport business and in other areas, the use of motorcycles are banned, causing the use of tricycle to expand rapidly. Your business will focus on importing or buying tricycles locally and selling to transporters who use it for commercial purposes. Alternatively, you may also specialize in the assembly of imported parts as well as marketing on a commission basis.

Startup Requirement and Cost

Draw up a business plan and determine the operational location of the business. You may build potential client directory and schedule marketing activities. An average of ₦10 million is required for starting up this business. *If you don't have the huge capital*

investment for the business, you may begin on a small scale, marketing heavy duty vehicles to organizations with low startup cost, and making commission per sales volume.

Revenue and Market Potentials

Tricycles are usually sold for ~~₦200,000–₦400,000~~. This business has the potential to rake in ~~₦30~~ million from the sale of 100 tricycles. If you are operating as a marketer, you could make 5%-15% commission on sales per tricycle. You can market to individuals, business persons, cooperative societies etc.

78. MOTORCYCLE SPARE PARTS SHOP

Motorcycles constitute a major means of intra-state transportation in Nigeria. This is visible from the number of motorcycles plying the road in any part of Nigeria per day. Motorcycles often develop faults, mechanical or otherwise and most times, the parts need to be replaced. Your motorcycle spare parts shop will be a one-stop-shop for all motorcycle spare parts including head lamps, trafficators, chains, brake box, chords, horn etc. In the course of maintenance or replacement of damaged parts, spare parts are needed. You can source for product from major dealers in Nigeria or import same.

Startup Requirement and Cost

Get a business plan to guide you in setting up your spare parts shop in a strategic location. Purchase stock of spare parts and implement relevant marketing and advertising strategies. You can invest an average of ₦200,000 in the business and grow your brand astronomically.

Revenue and Market Potentials

Profit of 20% - 30% is accruable per spare parts sold. This profitable business is marketable in rural, semi-urban and urban areas. You may also establish links with vulcanizing and mechanic workshop to drive patronage for your business.

79. TRUCK SPARE PARTS SHOP

This business involves the sales of heavy duty vehicles spare parts. Over time, various parts of trucks begin to depreciate, making it necessary to replace such parts. In addition, trucks may get damaged through accidents or other operational faults. Your one-stop-shop for all heavy duty/truck spare parts will be servicing transporters and other associated organizations. It is necessary to make vital market consideration before kick starting your business.

Startup Requirement and Cost

Coin a business plan and consider setting up a shop in a strategic location. Purchase the desired stock of spare parts and implement the marketing strategies of your business plan. An average investment of ₦500,000 is required for startup.

Revenue and Market Potentials

Your spare part shop will be making a Profit of 20% - 30% per spare parts sold. Your marketing target will focus on auto-shops specialized on servicing and repairs of trucks.

80. AUTOMOBILE SPARE PARTS SALES

Private and commercial cars need maintenance and repairs when they are damaged. There are spare parts for manual and automatic cars that you can deal in i.e. remote, radiator, bearing, inner lights, head lights, shock absorbers, exhaust, battery etc.

Startup Requirements and Cost

Get a business plan and setup your auto-spare parts shop in a strategic location. Purchase desired stock of spare parts and implements the strategies of your business plan. An average investment of ₦500,000 is required for startup.

Revenue and Market Potentials

You will be making a revenue of 10%-20% per spare part sold. Your marketing will focus on auto mechanic shops in the semi-urban and urban areas, targeting manual and automatic cars.

81. CAR RENTAL

For special events like wedding, outings and other official programs, people patronize car rentals. Also, vehicle owners may need to hire a car when theirs breakdown. Your innovative car rental business will be offering car hire services for private and business usage. Considering the security situation of the country, care must be taken when leasing to prevent stealing or illegal usage. You need a business plan before setting up an office in a strategic location. Depending on the location, an average of four cars is ideal for startup. Careful planning is required in running this business successfully.

82. EXECUTIVE TRANSPORT COMPANY

With your Executive Transport Company, you will be transporting individuals/professionals to their workplace, market place, airports, schools etc. You can market your brand to target clients and seal a transportation contract which could attract a weekly or

monthly payment. This would save clients the hurdles of traffic especially in most urban cities. You may also include errand services into the mix of your organization operation.

Startup Requirement and Cost

Get a business plan and determine the strategic location of the office. You may need to startup with an average of 5 cars, drivers and other relevant logistical arrangements. An average investment of ₦5 million is required for startup.

Revenue and Market Potentials

The business has the potential to turn in an average of ₦100,000 monthly and ₦1.2 million per annum. You may generate other revenue from running errand services. Simply design convenient transport package for workers/employees of an organization; taking them to and from office at a monthly charge. Your market target will include estates, communities and organizations in urban cities.

83. INTRA-CITY TRANSPORT COMPANY

Intra city transportation through the use of taxicabs, motorcycles and tricycles are lucrative business. On the average, intra-city transporters provide transportation services to 100 persons. There is a

challenge in the demand for transportation services in most Nigerian cities including Lagos, Abuja, Kano etc. You can Startup this business and make a profitable income within the short run period. You first have to decide if your brand will specialize on taxis, motorcycles or tricycles. You may employ riders/drivers on a fixed monthly salary and run the business as a corporate outfit.

Startup Requirement and Cost

You need to draw up a business plan and setup an office in a strategic location. You may startup with 5 motorcycles and employ competent riders, determine means of tracking performance and launch your company. An average investment of ₦300,000 is required for startup.

Revenue and Market Potentials

If a motorcycle can transport 100 persons per day at ₦50, daily revenue per bike will be ₦5000 and ₦25,000 for 5 motorcycles. Within 26 working days, the revenue from all 5 motorcycles will be a minimum of ₦650,000. This will amount to ₦7.8 million per annum. There are numerous numbers of students, business persons and individuals that patronize motorcycle per day.

84. INTERCITY TRANSPORT COMPANY

Aside intra-city transportation, investors and entrepreneurs may also consider intercity/interstate transportation business. Hundreds of person transit from one state to another for programs, interviews, business and lots of other activities. You can startup a branded transport company with a notable reputation for safety to revolutionize the transport sector. On a large scale, you may also evolve online ticket sales platform to provide convenient services for clients. Basically, cars, coaster buses and luxury buses are used for this type of business. For instance, a good number of persons ply Abuja to Kano or other parts of Nigeria per day.

Startup Requirement and Cost

Get a business plan and setup a corporate office in a strategic location. You may startup with two cars and hire competent drivers. Depending on the type of cars, an average investment of ~~N2~~ million is required for startup.

Revenue and Market Potentials

Depending on the location, drivers make an average of 2 trips per day. For two cars, the company will be transporting at least 36 persons per day. This is evaluated at ~~N~~36,000 for a fixed rate of 1000 depending on the location. For 26 working days, the company will

be recording an average of ~~₦~~936,000 per month and
₦11.2 million per annum.

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Chapter Four



Entertainment Businesses



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85. START A RECREATIONAL PARK

People are constantly looking for a place to relax, not only during festive seasons but also weekends. You may be surprised at the millions spent by some Nigerians spend who travel abroad just to relax while we have the same potentials in Nigeria. Your recreation centre may offer a good avenue for camp gatherings, end of the year meetings, get together and provide innovative service that would provide stiff competition for hotels. You will be surprised at how many local and international visitors your park will receive if you can come up with innovative programs. This potential remains largely unexploited in most states; you may key into it, source for investors if you don't have the finance and turn virgin lands into money making ventures.

Startup Requirement and Cost

Get a business plan; this will contribute immensely to your business success. Source for land to develop (you may require permission from the government), develop a plan for the recreational park, mow the grass to size, trim the trees/plant new ones, setup structures including rocks, tents etc. even without huge capital, you can still make something creative to attract the world. A small scale recreation park without artificial waterfalls and swimming pool will require an average of ~~N~~500,000- ~~N~~5 million to startup.

Revenue and Market Potentials

Depending on your investment plan, you can make room for private business ventures at a strategic location in your 'Paradise Planet' i.e. ice cream sellers, photographic boot etc. These businesses and companies will pay a monthly fee to operate in your park. You will also charge a fixed cost for visitors. Other value added services such as cycling may be organized in your park. Your park will be attractive to kids, youths and adults. You can also target organizations, groups, societies and other companies to host events and parties at your park.

86. EVENT MANAGEMENT BUSINESS

On a daily basis, private, corporate and government events including seminars, weddings, and anniversaries etc. are organized. People don't want to attend disorganized events anymore! They want every occasion and event to be classic, fun-filled and creative. This creates a vital opportunity for event management firm to exploit.

Startup your event management firm, conceptualize, plan, coordinate and anchor various events on behalf of your clients. Innovation and creativity will set your brand ahead of the competition. You don't need to wait for clients, you can come up with captivating programs which clients will pay to attend, and such can include

‘Igala Cultural Festival’, Nigerian University Carnival and lots more.

Startup Requirement and Cost

Workout a business plan and register your brand with the CAC. You need to hire an office in a strategic location, develop your product/service brochure, purchase relevant office equipment and market your services using the strategy of your business plan. You may also purchase a digital camera, video camera, projectors and build a corporate website. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

The revenue potential of event management is very high, depending on the marketing strategies employed, event managers charge an average of ₦50,000 though considering the nature of the event. Event management firms handle event management for an average of 100 clients per month; that is a total of ₦5 million per month. Though the business has seasonal fluctuations, you may target individuals, corporate organizations, educational institutions, Churches, Mosques etc.

87. START A TOUR AGENCY

This business is partly related to running a travel agency. Hence, travel agencies can add this to their

scope of business. There are several interesting places in Nigeria that people would like to visit. This includes cultural centres, zoos, museums, parks, historical places, forest land, villages, ancient sites etc. Your tour agency will arrange for and coordinate tourists (business tourist, cultural tourist, local tourists, student excursions etc.) visitation to a destination of choice. You will be using your knowledge of local cities/towns/village to create value. Innovative brands may also organize touring programs that will motivate clients to tour a particular destination; in such instance, the tour agency makes income from the tourists and earns commission for popularizing the destination.

Startup Requirement and Cost

Shop for a business plan and register your brand with the CAC. Hire an office, install office infrastructure and build a website to promote your service. You can develop your service package and market it to clients. An estimate of ~~₦150,000-₦2~~ million is required for startup.

Revenue and Market Potentials

You can make a good income from developing publication/magazines on interesting sites i.e. Top 20 sites to visit in Nigeria. Apart from selling such books in hotels, on the internet and other strategic locations, you can develop tour plans and packages which will target

workers, students, business persons etc. You may evolve services to meet the need of every member of the society.

88. START A UNIQUE THEATRE COMPANY

Hey! Your unique theatre company will bring professionalism, creativity and expertise to the entertainment, theatre and show biz industry. Once you identify the characteristics of your environment, the next thing is to develop programs and events that will add value to the society. Your theatre may operate under the religious, cultural, social or political theme, depending on your operational scope. You can also get sponsorship for your programs, make income from audience and tread the part that could expand to owning a cinema.

Startup Requirement and Cost

Once you get a business plan, determine the location of your theatre. You will need to invest in costumes and other theatrical equipment. A website may also be useful in promoting your brand. While you may startup as a group with low startup cost, an investment of ₦150,000 is a good start.

Revenue and Market Potentials

Your theatre can organize shows, concert and other programs that will generate revenue for your company. Your group can also be invited to shows, events and

various programs. Each of these options will provide an alternative revenue stream for your business.

89. START A COMEDY SHOW

Comedy is one aspect of performing art that has become a very lucrative business in Nigeria. Stand-up comedy is finding its way to streets, schools, cities and the screens. After a hard week of hustles and bustles, people want to relax, unwind and laugh away the stress. This is perhaps the reason for the popularity of 'Nite of a thousand laffs'. Your company will be exploiting the opportunities in the growing entertainment industry. Design your comedy program, make people laugh and cause them to bring out the money in their pocket. Funny enough, you don't have to be a comedian to start this business; simply create the fora, bring the comedian and create value.

Startup Requirement and Cost

Get a business plan and determine the location of your business. Design your comedy program and develop your brand. You need a lot of research and planning in this regard because getting the right audience is central to successful business. An average of ₦150,000 or less is required for startup.

Revenue and Market Potentials

You will be making revenue from offering advertising services for corporate organizations, sales of cassettes and from the live audience of your programs. For instance, a comedy show with 500 persons paying 1000 will be making a revenue of ₦500,000 per program. You can market your product to individuals, groups, societies, clubs etc.

90. START A MUSIC AND DANCE COMPANY

In most formal and informal events, there are adjustments for music and/or dance presentation. You will be getting contracts and invitation to make presentations at parties, send forth celebrations, wedding occasions, coronations and other corporate and social events. Your music and dance groups can also feature in adverts for advertising agencies and music videos. There are also huge potentials for organizing your own concerts and shows, and making huge revenue from it.

Startup Requirement and Cost

Develop a business plan and determine a strategic location for your brand. Invest in costumes, scout for dancers and put up your team. A website and other musical/dance equipment are essential. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

You will be making income from dance presentation, advert hosting and participating in corporate events. Don't wait for clients to follow you, follow up with clients by keeping track with event management companies, program schedules and upcoming events. Your clients will include individuals, groups, corporate organizations and the government.

91. START A CINEMA

Investing in the cinemas is a lucrative business that anyone can launch in semi-urban and urban areas. Cinemas meet the need for relaxation, entertainment and interaction which is missing in most parts of Nigeria today. You can offer a conducive environment amidst other value added services in your cinemas, welcoming couples, singles, families, groups and individuals to watch films. Your business plan offers a strategic opportunity to grow your business to profitable heights. Top cinemas in Nigeria include Genesis Deluxe, Film House and Ozone among others.

Startup Requirement and Cost

After writing a business plan, determine the location of the cinema. Hire a hall-like facility and customize to suit your design. Purchase large sized screens, chairs, sound system, lighting systems and other miscellaneous

logistics. You will need handbills, posters and other marketing tools to market your services. An estimated average of ₦500,000 - ₦1 million is required for startup.

Revenue and Market Potentials

A cinema showing 10 films per month, hosting a total of 200 clients per viewing session will record ₦200,000 per month and ₦2.4 million per annum. You may also evolve viewing package for clients to subscribe to a building plan and market your movies/programs to Everybody is your client, kids, students, businessmen, workers, etc. the strategies outlined in your business plan will enable you to stay ahead.

92. DIGITAL PHOTOGRAPHY

Photography as a business captures captivating moments, events and style of individuals. This is perhaps an age long business with huge profit potentials in the 21st century. Digital photography has shaped the entire business, making way for high-quality graphics, editing and allowing for creativity. With your digital photographic studio, you will not only attend to clients photographic needs but handle works for other photographers. Photographic firms can also develop landscape photos, iconic photos and sellable graphic designs. There are huge potentials to handle digital photographic needs of print media, online media and

advertising agencies. Your business plan will encapsulate the best strategies to grow your business.

Startup Requirement and Cost

Determine the strategic location for your business after concluding your business plan. Purchase basic equipment i.e. digital camera, computer set, power supply system and setup the photographic studio. An average investment of ~~₦150,000-₦500,000~~ is required for startup.

Revenue and Market Potentials

You can offer a number of services apart from taking photographic snapshots. With a focus on photographs, a studio producing a total of 1000 pictures in a month at ~~₦300~~ per picture will record a monthly revenue of ~~₦300,000~~ and ~~₦3.6~~ million per annum. Your service will be needed for photo album creation, large sized graphics etc. You will also secure contract to produce photographs for corporate and social events.

93. VIDEO COVERAGE AND PRODUCTION STUDIO

With modern advances in technology, people can keep a live record of their events and programs for pleasurable reviews. With creativity, innovative service and effective marketing strategy, you can offer video

coverage and production services in rural and urban areas while maximising profit from it. This business is a pathway to movie production which is a booming business in the local and international market. You can evolve services that will be relevant during festive periods.

Startup Requirement and Cost

Get a business plan from and hire a shop to serve as your office. You will need a computer system and necessary editing software, video camera, lighting and sound system if you will be incorporating studio video production. You could be producing the discs or contracting it out to a specialized firm. An estimate of ~~N~~200,000-~~N~~300,000 is required for startup.

Revenue and Market Potentials

Depending on the size of video coverage and number of the disc to be provided, video production firms charge an average of ~~N~~20,000. Handling 20 of such video coverage assignment per month will be worth ~~N~~400,000 per month. The potential for this business is higher during festive periods. You can cover wedding, graduation ceremonies; make advert videos, documentaries and training videos for corporate organizations.

94. MUSICAL SOUND STUDIOS

The music industry is a booming industry in Nigeria. This multi-billion dollar industry has seen a number of artists springing up in different genre of music. As more people produce music on a small, medium and large scale basis in rural and urban areas, the need for music studios become essential. With expertise in music and sound production, you can invest in this business and develop service themes. Apart from music, you can also produce adverts and jingles for radio stations, lecture audio and other customized services. These are exploitable market that your brand can invest in and reap significant revenue in the short term.

Startup Requirement and Cost

Develop a business plan and setup a musical sound studio in a strategic location. Derive your brand name and purchase necessary equipment including mixers, microphones, software, computer system, keyboard, CDs and other required equipment. An average investment of ₦500,000 is required for startup.

Revenue and Market Potentials

Revenue stream will stem from individuals, clients, groups, associations and organization that will patronize your services. A musical studio charging ₦20,000 to produce a musical sound and having 20 clients within

a time frame will record a revenue of ₦400,000. You may also evolve programs like **iSing program** and other talent hunt program that will launch your brand to the limelight. You may also target Churches, Mosques, media organizations, corporate institution and individuals.

95. VIDEO FILMS SALES AND DISTRIBUTION

People buy films for aesthetic and entertainment reasons. It is common to think that the spread of satellite TV will affect the sales of video films but the growing record of DVD cassette sales shows that a good number of Nigerians still watch video films. In your rural or urban location, you can setup a one-stop-shop for the sales of local and foreign movies based on market demand. Setup your business in a strategic location and segment your shop to stock different genres of movies. You can organize promos and other marketing programs to enhance the sales of the program.

Startup Requirement and Cost

Derive a business plan and hire a shop to customize as your video film zone. Purchase a TV and sound system for testing video cassettes, and stock your shop with desired stock of videos (CD/DVD). An average of ₦500,000 is required for startup.

Revenue and Market Potentials

You will be buying cassettes at wholesale rates and selling at retail rates. Depending on the stock of films, selling 1000 copies within a period will be worth ₦200,000 when sold at the average price of ₦200. You can market your films to all categories of individuals and evolve a customer service strategy that will enable you to notify buyers of new films. You may also employ marketers to market the films at a fixed commission.

96. START AN ART GALLERY.

Art works are items of aesthetic value which are appreciated by all categories of persons. Art works are displayed in homes, offices, public centres and recreational centres among others. You can start up an art gallery where artworks of different makes, designs and sizes can be made, displayed and sold to clients. Having excellent artistic skills will also pay off in this business. You will also be producing portraits and other art works that will suit client needs. This business requires someone who is a lover of arts, creative, interesting and customer centric.

Startup Requirement and Cost

Get a business plan before setting up your art gallery in a strategic location. Stock your shop with a collection of art works with consideration of items for bedrooms,

living rooms, office, conference rooms etc. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

The price of art works depends on the type, size and demand which range from ₦500 to ₦50,000 and more. In the case of contracted art works, the price could be as high as ₦200,000. This lucrative business can serve various individuals, organizations and governments' needs.

97. START A LOTTERY BUSINESS

Lottery business is highly regulated in most countries including Nigeria due to the risk involved. The overall business scope is to make people subscribe to a game, quiz or program at a fee, after which randomly selected winners will be rewarded with a cash/material sum. 180 million Nigerians offer a potential market for lottery business. You can setup a national lottery, state lottery, student lottery, community lottery, workers lottery etc. Lottery platforms may run on TV, Radio, Internet and mobile phones once approved by the government.

Startup Requirement and Cost

Draw up a business plan, register your business with CAC and get an operational license, hire an office,

determine gaming options and develop your brand by effectively implementing the business plan strategy. Depending on the scope an estimate of ₦200,000 - ₦500,000 is required for startup.

Revenue and Market Potentials

What will accrue to winners is usually a fraction of what you earn. A lottery firm with 100,000 subscribers paying at least ₦100 for a lottery scheme will generate ₦10 million for the lottery firm. The lottery firm can pay ₦4 million and make a profit margin of ₦6 million. Careful survey and planning is required; you may focus on different class and segment of the societies in semi-urban and urban areas.

98. START A GIFT SHOP

Festivities, events and celebrations are part of human life. Every day, someone is celebrating a birthday, marriage ceremony, graduation, send forth and so on. This creates an avenue for people to show love by presenting gifts to the celebrants. On behalf of clients, your one-stop-shop will provide gift items for corporate, social, religious and personal uses. You can startup this business on any scale and employ strategic marketing strategy to stay connected to your market.

Startup Requirement and Cost

You need to hire a shop, purchase stock of gift items depending on your capital and develop a business plan. Apart from the cost of renting a shop which may go for an average of ₦50,000 you can invest an estimate of ₦150,000 - ₦200,000 into the business.

Revenue and Market Potentials

The business has the potential to turn in a profit of 10%-50% worth the investment. With effective marketing and advertising, the business will be able to increase sales volume. Your marketing plan will focus on schools, corporate organizations, event management firms and individuals.

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Chapter Five



Energy/Allied Businesses



Source: www.ji4ye.org

**For enquiries on Business Concept Notes, Feasibility
Studies and Business Plan**

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99. GENERATOR SALES

The challenge of power supply in Nigeria and other parts of Africa has created a huge market for the sale of generators. Generators are widely used by households and businesses to generate electricity in order to meet their power needs. Your business can specialize on the sale of fuel or diesel powered generator with varying capacity. You need to conduct a feasibility study to determine the income distribution of people in that area and the nature of businesses in your locality to determine the type of products to deal in.

Startup Requirement and Cost

Get a business plan; this will enable you to determine an efficient method to start this business. Hire a shop in a strategic location and stock your shop with the desired generator product. An average investment of ₦250,000 is required for startup on a small scale. Large scale startup will involve high capacity generator which runs into millions of naira.

Revenue and Market Potentials

Depending on the type of generator you are dealing in, you could be making an average profit of 5%-15% per unit of generator sold. You can evolve better strategies to market your product to household and other associated businesses.

100. GENERATOR SERVICING/REPAIR

As more people use generators, the need for servicing and repairs keep expanding. On an average, people take their generators for repair and servicing at least once a month. If you are skilled in generator servicing and repair, this business is just the right one for you. Rather than doing the business in the local method, you can evolve other strategies and value added services that will endear your brand to your customers. You may also take up an apprenticeship job as a generator repair and service attendant to learn more about the business.

Startup Requirement and Cost

You need a business plan to guide your startup plans. Setup a repair shop close to household or business area and purchase working tools i.e. spanners, testers etc. An average investment of ~~N~~50,000-~~N~~100,000 is required for startup.

Revenue and Market Potentials

An average of ~~N~~200 is usually charged for generator repair and this business has the potential to attend to 300 clients per month. Revenue per month is usually within the neighbourhood of ~~N~~60,000. You can evolve service package that would see you servicing generators for businesses, shops and large scale organizations within

your area. This business allows you to operate a home service or shop service model.

101. GENERATOR SPARE PART SALES

Here is the logic, as far as generator businesses experience boom, generator servicing and repairs will grow, making the market for the sales of generator spare parts to be very lucrative. You may run this business as parts of spare parts sales business or operate as a wholesaler, selling to retailers across the states.

Startup Requirement and Cost

You need a business plan before hiring a shop to sell the stock of spare parts. You will need to link your business to retailers and generator repair shops within your market niche to increase your market share. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

Since generator repairs and servicing will create the need to purchase spare parts, you could be making a profit of 5%-20% per item sold. Your marketing target will focus on generator repair shops scattered around town.

102. ELECTRICAL APPLIANCE SALES

Electrical fittings and appliances is an integral component of household demand. More so, appliances need to be replaced when they are old or damaged. Your business will make electrical appliances available for household and business concern. There is a huge potential for your business to exploit in the semi-urban and urban areas.

Startup Requirement and Cost

Draw up a business plan and hire a shop to stock your products. Purchase stock of electrical appliances to suit household and business uses. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

You could be making a profit of 10%-20% per item sold. You can evolve marketing strategies to get your product from the shelves to the client door step.

Profit on electrical fittings and items are at least 25% of the cost price. Depending on your business strategy, you will derive sizable revenue from this business.

103. ELECTRICAL INSTALLATION AND MAINTENANCE

For households, businesses and cooperate organizations, there is a challenge of troubleshooting

when power system develops a fault. Already, some professionals are employed to service electrical fittings and sort out faults; they offer the services to businesses, households and organizations. If you can start this business, brand it and give it a corporate outlook with the strategies we shall provide in your business plan, you can build a popular, trusted and preferred brand. Note however that this is a highly technical business with associated safety risks. Hence, this business is recommended for experts or trained electrical personnel.

Startup Requirement and Cost

Get a business plan and determine the strategic location for your business. Hire a shop and purchase necessary working equipment. You will need to implement the strategies of your business plan to set your brand in the market. An average of ₦100,000 is required to startup.

Revenue and Market Potentials

Depending on your location, you can charge an average of ₦10,000 for maintenance and more for repair service. For most urban cities, the pricing will be much higher. You can market your service to household, estates, corporate organization, markets etc.

104. ELECTRICAL CABLE SALES

The sales of electrical cable of different make and sizes are becoming more profitable as new installations are made on a daily basis. As new houses, offices and business centres are being built, the demand for electrical cables increases. Cable demand is also driven by the need to replace or repair worn out/damaged cables. The location of the business will determine the type of cables to be sold.

Startup Requirement and Cost

Develop a business plan before setting up a shop in a strategic location. Purchase stock of different types of cables to suit the potential demand of clients. You may also stock other electrical installation materials such as switches, screw drivers etc. An average investment of ₦150,000-₦200,000 is required for startup.

Revenue and Market Potentials

Depending on the type of cable you are selling, you will be making a profit of 5%-20% on the cable sold. Your marketing focus will include household, shops, electrical installation firms, construction firms, estate management firms, industries and factories, markets etc.

105. TRANSFORMERS / HIGH VOLTAGE ELECTRICAL EQUIPMENT

Most small, medium and large scale production and manufacturing firms purchase transformer and high voltage electrical equipment to complete their electrical installation. Apart from factories and manufacturing firms, new estates and infrastructures are springing up in most cities, making the sale of transformers and other high voltage electrical equipment very lucrative. Power distribution companies are also not exempted from the market potential of the business.

Startup Requirement and Cost

You need a business plan and a functional shop. Purchase the stock of materials and high voltage equipment to be sold. This business is capital intensive, making it necessary to plan effectively before starting this business. You can stock some product in your shop and place an order on demand. The startup requirement for this business runs into millions of naira.

Revenue and Market Potentials

You could make an estimated profit of 5%-20% from the sale of any of the equipment. You can explore the strategies of your business plan to sell your product to the market elements.

106. WELDING AND FABRICATION COMPANY

Gas and electrode welding has rapidly grown in response to growing demand by households and businesses. For instance, household items such as stoves, cookers, gates and doors are fabricated by welders. Apart from household repairs, welding and fabrication companies produce water tanks, trucks, chairs, office equipment and other utility items. Your business plan will be essential to determine the scope and product of your business.

Startup Requirement and Cost

Apart from a good business plan, you need to determine the location of your fabrication shop. Purchase working raw materials i.e. rod and sheets, and other working tools i.e. cutting machine, welding machines, spraying machine etc. An average investment of ₦250,000 is required for startup.

Revenue and Market Potentials

You will be making revenue from selling fabricated items and through contracts from clients. You may offer your services to individuals, businesses, manufacturers, construction firms, etc.

107. MOTOR VEHICLE MECHANIC

Despite the increasing usage of automatic cars in Nigeria, individuals and organizations still make use of manual cars. Your manual automobile mechanic shop will be engaged in the servicing and repairs of manual cars. From our survey, manual automobile mechanics attend to 10-20 clients per day. With expertise in auto repairs, you can setup this business and operate efficiently. The strategies of your business plan are essential for your business success.

Startup Requirement and Cost

First, coin a business plan and determine the strategic location of the business. You will need to purchase working tools and plan towards marketing your services. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

For a mechanic shop recording an average revenue of ₦10,000 per day, there is a potential of making ₦300,000 revenue per month. You can design and market your service to private car owners, transport firms, corporate organizations etc.

108. AUTOMATIC CARS MECHANIC

Another aspect of the auto mechanic business is handling the servicing and repairs of automatic cars. These days, the number of persons using automatic cars with different complexities has grown rapidly. One demerit of automatic cars which people often ignore is its frequent need for maintenance and technicality of repairs. Some auto mechanic shops handling servicing and repairs of automatic cars make use of sophisticated and computerized equipment to detect a fault and determine the solution. You may require training to execute this business.

Startup Requirement and Cost

Conceptualise a business plan and determine the location for your auto mechanic shop. Purchase necessary equipment and set your brand in the market through special marketing tools. An average of N200,000 is required for startup.

Revenue and Market Potentials

From our survey, automatic car repair and servicing shop makes a neighbourhood of ~~N20,000-N50,000~~ per day. This, however, depends on the location of the business and the marketing strategies employed. You can design services to cover individual car owners

and organizations i.e. weekly servicing plans, monthly servicing plans etc.

109. HEAVY DUTY VEHICLE REPAIR/ MAINTENANCE

Considering the nature of roads and heavy duty vehicle utilization, the need for servicing and repairs is essential for the effective working of the vehicles. Depending on your experience and training, you can handle the repairs and servicing of heavy duty vehicles which will include trucks, trailers etc. You can offer specialized services to haulage companies and service heavy duty vehicles for companies.

Startup Requirement and Cost

Get a business plan and setup your business in a strategic location where you can have access to clients. Furnish your workshop with relevant equipment and promote your brand. An average investment of ₦200,000 is required for startup.

Revenue and Market Potentials

Revenue potential will stem from repairs and servicing of trucks and heavy duty vehicles which will be carried out in or out of your workshop. You can come up with marketing strategies for servicing client truck on a terminal basis.

110. SOLAR PANEL SALES AND INSTALLATION COMPANY

The growing demand for energy/electricity around the world has led to the popularization of other alternative sources of energy. Generators which have dominated vital part of the energy market constitute environmental pollution, posing a serious health hazard to users. Hence, households, organizations and businesses are now diversifying to solar energy which is cost effective and efficient. Your business will handle private and commercial sales and installation of solar panels.

Startup Requirement and Cost

Get a business plan to set your business on the go, setup your business in a strategic location and stock your shop with affordable solar panels. Due consideration of your location will help determine the type of product to sell; 80 watts solar panel can be bought for ₦35,000 while a power inverter is sold for ₦20,000. An average investment of ₦600,000 is a good start. Alternatively, you can startup with less and supply/install on demand.

Revenue and Market Potentials

The average profit on the sale of a solar panel is ₦2000 with an installation cost of ₦5000 depending on the location. On the sale of 50 inverters, your firm

will be making ₦100,000 profit on sales and ₦250,000 on installation. Through the strategies of your business plan, you will be selling to estates, homes, schools, government agencies, corporate organizations etc.

111. SOLAR ACCESSORIES SALES

Solar business in Nigeria and most African countries are improving. More so, governments and NGOs are raising awareness on the use of solar power as an alternative source of sustainable energy. In the next few years, the use of solar would become common to household and businesses in Africa. Even when electricity is made available to citizens, the high cost of electricity tariff will make most customers opt for solar alternatives. The sale of solar accessories includes solar products i.e. bulbs, fans, pressing iron, heater, etc. as well as inverters and other connectors which may need to be replaced over time.

Startup Requirement and Cost

You need a business plan for an effective and successful startup. Then, situate your business in a strategic location and purchase the right stock of solar power accessories to be sold i.e. inverters, batteries, cables, connectors and circuit breakers, solar appliances, TV, light bulbs, fans etc. An average investment of ₦400,000 is required for startup.

Revenue and Market Potentials

The profitability of this business will increase as the demand and use of solar power and solar devices increase. You will, however, take the lead in marketing the solar devices i.e. solar bulbs, solar chargers, solar security lighting system etc. to homes and organization while selling installation accessories to solar installation firms.

112. SOLAR PRODUCT MARKETING FIRMS

Without huge capital investment to start a solar panel and accessories sales business, you can startup as a solar product marketing firm. Your firm will be selling solar products to clients, private or corporate and earning commission per sales. You can handle this business alone or hire marketers to market the product to potential clients. You may also explore the internet to reach wider markets. A business plan is essential to your business success.

Startup Requirement and Cost

Draw up a solar product marketing business plan before you setup a marketing office. Get links to solar product dealer's shops and enter a marketing deal with an agreed commission. You may subscribe to public transport or purchase a motorcycle for marketing purposes. You can startup without any amount or an

average of ₦100,000 depending on the scope of your business.

Revenue and Market Potentials

You will be making commissions on the sale of various solar products. Based on your negotiation skills, you can make significant revenue per month from this business. You can market the product to offices, public places, schools, companies, organizations, government, households, estate agents and event managers etc.

113. START A POWER CONSULTING FIRM

The growing energy demand in Nigeria creates the need for power planning; estate agents want to know the best power plans to use, businesses want effective power control systems and so do contractors. There are several power alternatives and systems which must be properly coordinated to conform to safety standards. People just scramble electrical installations because there are no power/energy consultants. The resultant effect is the frequent fire outbreaks in market places and homes, resulting in losses worth millions of naira. You need to be an energy expert to do this business. You may consider training to further develop your skills.

Startup Requirement and Cost

Get a power consulting business plan before you proceed, register your firm with the CAC and setup your business in a strategic location. Develop your service brochure and implement the strategies of your business plan to market your brand. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

Income will stem primarily from your consultancy services which may not only be advisory but involves planning electrical framework and feasibility studies for projects. Your service will focus on communities, markets, estates, companies, government agencies, households etc.

114. ELECTRICAL INSTALLATION CONTRACTING FIRM

Since electricity is a highly technical field, electrical contracting firms have huge potential to exploit; handling electric installation and wire/power works. If you are trained electricity personnel, you can startup this business. Experienced professionals can also take up this business before or after retirement. Your firm will handle electrical installation, maintenance and safety issues for houses, estates, communities and governments structures.

Startup Requirement and Cost

Write a business plan to define your business scope and startup effectively. Register your business with the CAC and setup an office in a strategic location. Purchase working equipment i.e. ladder, gloves, tester etc. and explore the strategies of your business plan to grow your brand. An estimate of ₦100,000 - ₦300,000 is required for startup.

Revenue and Market Potentials

You will be charging clients based on the complexity of the work and size of the structure. The pricing will cover the cost of service and profit on the service rendered. Through a structured marketing strategy, you explore potentials in new buildings, offices, shops, corporate organization etc.

115. INDUSTRIAL SUPPLY BUSINESS

On a daily/weekly basis, industries and factories demand industrial products to drive its production activities. Some of these products include diesel, fuel, spirits, engine oil and other chemicals. Your business will be to identify the need of these industries and undertake the supply. This business will thrive better if your business is located close to an industrial estate. You may simply order the product from wholesalers or manufacturers and supply to the client based on a

defined supply agreement. These supplies may also include agricultural raw materials which are commonly used by agro allied industries.

Startup Requirement and Cost

You need a business plan, a business office and client directory. You may enter into a trade agreement with dealers in the raw material you wish to start supplying to ensure availability. An investment of ₦100,000 or less is desired to startup. Your startup focus should be to determine what you need to supply and negotiate with the firm to get a profitable rate.

Revenue and Market Potentials

Depending on your startup strategy, you may earn commission on sales with a profitable price tag on supplies. Your firm will no doubt sell above the market price which will yield more value in terms of profit. You can focus on marketing your services to factories, plants, industries and SMEs.

116. GAS REFILLING STATION

Most Nigerians now use gas cookers for cooking either at home or at restaurants. Gas burners and ovens are prominent in bakeries and a number of manufacturing industries. The high cost of electricity tariffs also offers a potential for gas business to grow

in the future. Your gas refilling plant will be refilling gas for household, restaurants, manufacturers etc. You may also offer out-of-shop services depending on your operational framework.

Startup Requirement and Cost

As part of startup strategy, get a business plan, rent a shop to customize as a refilling centre, purchase gas weighing scales, gas cylinders, refilling hose and security gadgets such as fire extinguisher. An average investment of ₦200,000 is required to startup with an approximate of 50 cylinders of cooking gas rated at 12.5kg.

Revenue and Market Potentials

The potential profit per cylinder (12.5kg) of cooking gas range from ₦400-₦700 depending on location; if selling at ₦3,200 per unit, the potential monthly revenue will be ₦160,000 and ₦1.92 million per annum. You will be selling to restaurants, eateries, bakeries, hotels and related manufacturing industries.

117. KEROSENE RETAIL STATION

Kerosene is basically used for domestic cooking. This cooking fuel provides a suitable alternative to firewood which is more harmful to the ecosystem. An estimate of over 8 million litres of kerosene is consumed in Nigeria per day. With your feasibility studies, you can

determine if you want to be operating as a distributor, a retailer or both.

Startup Requirement and Cost

Get a business plan, purchase metal/rubber tank to store kerosene of approximately 2000 litres, hose, measuring containers, rent a shop in a strategic location and implement your business plan. Purchasing 2000 litres of kerosene from NNPC Mega stations at ₦50 will cost ₦100,000. An average investment of ₦300,000 is required for startup.

Revenue and Market Potentials

Selling 2000 litres at an average of ₦100 per litre will earn you ₦200,000 with a potential sales volume of ₦300,000 per month and ₦3.6 million per annum. Even if you are buying at a higher rate, the profit margin remains the same. You may retail to other retailers at different parts of the market niche and sell to direct customers.

118. Mobile Fuel Distribution Business

The demand for fuel in Nigeria is high, stemming from household and business consumption of fuel per day. Household and small/medium scale businesses consume fuel to meet their energy demand. In addition, transporters including private drivers also consume

fuel to meet their daily transport need. Fuel shortage and scarcity as well as other logistical needs may make it difficult or impose serious cost implication to the business/individual. Your company will be building directories of clients (personal & organization) and supplying fuel occasionally. By partnering with key filling stations, you will be able to access the product at any time to deliver to your clients.

Startup Requirement and Cost

In addition to a business plan, rent a shop/ office in a strategic location (you may also setup in a filling station), purchase operational tools i.e. containers, hose, delivery vehicle etc. A pickup vehicle may be customized for this purpose. An estimate of ~~N~~1.5 million – ~~N~~5 million is desired (this is due to the cost of a pickup vehicle).

Revenue and Market Potentials

By supplying to residential areas, businesses and offices, your firm will maximise revenue from a fixed or proportional service charge per delivery.

Chapter Six



Telecom Business



Source: www.westafricalifestyle.com

**For enquiries on Business Concept Notes, Feasibility
Studies and Business Plan**

Call: +234-706-818-0074; +234-703-448-2124

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119. MOBILE PHONES AND ACCESSORIES SALES

Since the introduction of GSM in Nigeria in 2001, more than 100 million Nigeria can boast of owning a mobile phone. Handset depreciates over time or develops a fault that may necessitate the owner to think of a replacement. Also, people may need to change their phones over time, making the sales of mobile phones and accessories very lucrative in the rural and urban areas. You can run this business as a small, medium or large scale venture, depending on your budget. Based on your feasibility studies, you can decide on the type and range of handset to retail. This is because your location determines what you will sell.

Startup Requirement and Cost

You need a business plan for a start, develop your branded name and acquire a shop in a strategic location. Depending on your location, you can startup this business with an average of ₦250,000.

Revenue and Market Potentials

You will be making a profit of 5%- 30% per mobile phone or accessories sold depending on your business location. This will also determine the strategies to market your product; your brand may employ promo and other marketing strategies to achieve sales target.

120. FAIRLY USED MOBILE PHONE SHOP

There is a huge potential for the sales of fairly used phones in Nigeria. Most persons opt for fairly used or second-hand phones due to the high cost of new ones. Hence, 180 million Nigerians offer a potential market for the sales of fairly used phones. You can bring innovation into business to attract potential clients. Care should be taken when dealing in fairly used phones to prevent purchasing damaged phones that will later become a loss on investment.

Startup Requirement and Cost

Start up with a business plan, setup your shop in a strategic location and stock your shop with fairly used phones. You can source products from local and international markets. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

You can make a profit of 5%-30% on fairly used phones sold. From the sale of 100 fairly used phones with ₦600 profit, there are potentials to record ₦60,000. You can design promo and other sales strategy to keep your brand in the spotlight.

121. GSM CONNECT STORE

Most Nigerians started this business with little capital. They simply registered with the network service provider which gave them access to SIM card sales and registration. You can setup your GSM connect centre, handling SIM card sales, SIM registration, phone configuration and resolving network issues for clients. You will serve new users of mobile phones, users who need a replacement for their old or stolen SIM cards and clients with network related issues.

Startup Requirement and Cost

A good business plan will launch your business to the limelight. Setup your GSM connect centre in a strategic location with computer sets, power generator, internet connectivity, branded items and employees. You may also choose the network service provider(s) to trade in and register appropriately. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

Depending on location, an average of ₦600 is charged per service. A GSM centre attending to 200 client per month will rake in ₦120,000 per month and ₦1.44 million per annum. You will gain patronage from students, workers, business persons, organizations and the society in general.

122. PHONE REPAIR BUSINESS

Phone repair business is another lucrative aspect of the GSM sector. Mobile phones develop fault over time, due to poor handling and accidental damage which creates the need for mobile phone repairs. Some of these faults may be hardware or software related, creating a huge market for professional phone repairers to exploit. Phone repair services includes, mobile phone flashing, keypad repairs, mouth/ear piece repairs, phone software updating etc.

Startup Requirement and Cost

You need a business plan first. Then rent a shop in a strategic location; develop your service catalogue and price list, purchase working tools including a computer system to handle software related issues. An average of ₦100,000-₦150,000 is required for startup.

Revenue and Market Potentials

Depending on the fault, an average price of ₦700 is charged for repairs. A phone repair shop handling repairs for 100 phones per month will rake in an average of ₦70,000. This business is lucrative in the rural and urban areas.

123. MOBILE MONEY AGENCY

Mobile money allows phone users to pay for goods and services using their mobile phones. As backed by the CBN cashless policy, your accredited mobile money agency will be offering ePayment solution on various platforms i.e. MTN Mobile Money, U-Mobile Money, QikQik Mobile money etc. Your agency will be collecting money to top up clients eWallet which they can use to make funds transfer, load airtime and pay bills i.e. PHCN, DSTV etc. Clients can also receive cash payment at your agency. You may also provide value added services such as creating awareness of the mobile money service and upgrading businesses to eBusiness. You can create a flexible package and develop service offers depending on the business niche. An advanced form of this business which you may consider is setting up an online payment solution.

Startup Requirement and Cost

You need a business plan, an operational license/registration with a mobile money service provider and a shop in a strategic business location. Excluding other additional network charges, an investment of ₦200,000 is required for startup.

Revenue and Market Potentials

Revenue is strictly dependent on number; the average service charge per transaction is ₦100. Servicing an estimate of 5000 client will yield an estimated revenue of ₦500,000. You can market and advertise your services to individuals, business and corporate organizations.

124. RECHARGE CARD PRINTING BUSINESS

Recharge card is a very profitable business in Nigeria. Apart from house rent, recharge card take up a good proportion of household income. Most Nigerian households spends an average of ₦20,874 on recharge card every month. Printed recharge cards are usually sold to retailers scattered at different parts of the state. There are three packages to explore for recharge card printing; first is the dealership which cost ₦5,000,000; second is the sub-dealership which requires a ₦1,000,000 fees and lastly, the small recharge card printing which requires a subscription of ₦100, 000 for startup (this depends on the network). In the last case, you can print over the internet or through a machine.

Startup Requirement and Cost

You need a business plan to determine the operational and marketing strategies of the business. You will also require a computer system with internet connection and relevant software, power generating set

and at least a motorcycle for distribution. An average of ~~₦200,000~~ – ~~₦600,000~~ is required for startup.

Revenue and Market Potentials

Selling a minimum of 50 vouchers to 500 persons per month implies the sale of 25,000 vouchers. If selling at ~~₦89~~ per voucher, this will amount to ~~₦2,225,000~~ per month. You will be selling to retailers in market, schools, estates etc.

Chapter Seven



Media Related Business



Source: www.camerastuff.co.za

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125. START A PUBLIC RELATIONS AGENCY

The demand for public relations services have extended from large scale business to seemingly small scale businesses who understand the role of public relations in brand development and market creation. PR needs vary from one sector to another i.e. PR in Educational sector differs from PR in Healthcare sector. Your PR agency will be handling media needs such as organization of events, conferences, product launch, road show, press releases, social media strategies etc. A qualification in Mass communication, journalism, advertising and seasoned experience in this segment will be an added advantage.

Startup Requirement and Cost

You need a business plan from to determine the operational and marketing strategies of the business, brand office, registration with the CAC, computer and internet connection, development of service catalogue, linking up potential clients and office equipment. You can startup your PR agency with an average of ₦100,000-₦200,000.

Revenue and Market Potentials

The service charge depends on the location, client and service demanded. Your brand will explore potential small, medium and large scale business in all sectors.

126. START A BRANDING AGENCY

With increasing market competition and the need for brands to stay afloat, a branding agency is essential to ensuring the survival of small, medium and large scale business. Most Nigerian businesses need a branding agency to create a powerful market presence and boost brand perception. Your branding agency will develop, plan and efficiently manage the advertising, promotion and general branding needs of the business. Branding agency may also engage in logo design, handbills design, stamping, product packaging design etc. Depending on your packaging, you can develop offers and promos to attract small, medium and large scale businesses.

Startup Requirement and Cost

You need a business plan from to determine the operational and marketing strategies of the business, a company office, computer system fitted with relevant software, client directory, product/service catalogue and link to media outlets. An average investment of ₦150,000 is efficient for small scale startup.

Revenue and Market Potentials

Depending on the package and the size of the business, you can work out the price tag for each service which will be the basis of the revenue. You will

market your branding agency to schools, corporate organizations, business, hotels, restaurants etc.

127. START A MEDIA EQUIPMENT RENTAL

As social, religious and corporate events take place occasionally, event organizers subscribe to hiring media equipment to bring life to their events. Also, businesses hire media equipment for outdoor advertising. In a strategic location, you can startup this business and make profitable returns. Your media equipment or public address system will be needed for events such as anniversaries, conferences, seminars, weddings, festivals and engagement ceremonies etc. Students in higher institutions also engage in this business, renting equipment for campus and out of campus events.

Startup Requirement and Cost

You need a business plan to determine the best operational and marketing strategies of the business, selected media equipment i.e. mixer, speakers, microphones etc. and a shop/ office in a strategic location. An average of ~~N200,000-N400,000~~ is desired for startup.

Revenue and Market Potentials

Depending on the lease duration and number of equipment hired, an average of ~~N15,000~~ is derivable from rentals. Renting equipment for 20 events per month will

yield ~~N~~300,000 and more in festive periods. Your target will be outdoor advertising agencies, churches and fellowships, Islamic event organizers, event organizers etc.

128. MEDIA EQUIPMENT SERVICING AND REPAIRS

Apart from media equipment rentals, Churches and Mosques scattered around you need constant maintenance and repairs of their microphones, stage lighting systems, sound systems, settings etc. since these equipment are used over and over again, they need professional servicing. As a trained professional, you will build directory of potential clients and undertake the servicing of their equipment at least once a month.

Startup Requirement and Cost

Research and develop a business plan to determine the operational and marketing strategies of the business. You also need a workshop, working tools/equipment and training if you're not an expert in this field. An average of ~~N~~50,000-~~N~~100,000 is required for startup.

Revenue and Market Potentials

Depending on the location, your service will include equipment servicing and equipment repairs at an average rate of ~~N~~2000 -~~N~~5000 per repair. This business has the potential to record ~~N~~100,000 per month

and ₦1.2 million per annum. You will be offering your service to Churches, Mosques, Music Schools and Media Equipment Rentals etc.

129. RUNNING A RADIO PROGRAM

Radio listenership in the urban and rural areas is still high, though threatened by the growth of digital television. The inclusion of radio function and advancement of internet radio also signifies that radio will not be left behind. Today, Millions of Nigerians listen to radio in their offices, homes, cars and in their shop, making the running of radio programs lucrative. In this case, you will be buying airtime on the potential radio station to air your program. These programs may include talk shows, interviews, religious programs, business programs, awareness campaign, motivational etc.

Startup Requirement and Cost

You need to research and develop a business plan to determine the operational and marketing strategies of the business. Develop your brand image, setup an office in a good location (especially if you desire client contact) and choose a strategic radio station. Depending on the radio station, you can air a 60 minutes program at an average of ₦50,000 per week and ₦200,000 per month.

Revenue and Market Potentials

You can make room for advertisements and sponsorships of your programs. In addition, you may also use the airtime to sell your services/market. This entire income stream can be exploited to generate revenue for your program. Just think of something innovative and hit the market.

130. START A RADIO STATION

In view of the fact that radio frequency reception is enabled on most automobile, mobile devices and on internet platforms, investing in the establishment of a radio station isn't out of place. Radio station still provides a vital medium of information dissemination for individuals, private and public institutions. Although this is a capital intensive project, groups, clubs, foundations, churches and mosques can invest in this.

Startup Requirement and Cost

You need a business plan to determine the best startup and operational strategies to adopt. You also need to license your radio station, purchase operational broadcast equipment and setup in a strategic location. Depending on the scale, an estimate of ~~N~~5 million - ~~N~~10 million is required for startup.

Revenue and Market Potentials

Depending on your coverage and business location, the radio station has the potential to air 100 programs per month with paid adverts. Your radio station will rake in at least ₦5,000,000 per month. You can employ the strategies of your business plan to develop sales and marketing strategies to market your services to individual and corporate organizations.

131. RUNNING A TV PROGRAM

You may decide to air your live TV programs on television leading stations. Your branded television program may focus on various themes; from movie drama to relationship talk, to marriage planning, on air school, motivational, internet usage, talent hunt etc. In each case, you will be buying air time from the respective digital or terrestrial TV station and tapping into their wide audience to sell your programs.

Startup Requirement and Cost

You need to research and develop a business plan for effective startup planning. After that, purchase airtime from the desired TV station, set a business location for after broadcast contact and most importantly, develop your program contents. Depending on the TV station, an average of ₦1,000,000 is required to startup.

Revenue and Market Potentials

Sponsorships and advertisement will serve as the main source of revenue for your TV program. You can evolve strategic sales and marketing strategies to launch your business to the potential clients.

132. SATELLITE TV CHANNEL

The growth of digital television station has revolutionized television broadcasting in Nigeria as in other countries of the world. Many Nigerians are now subscribing to the use of television decoders to watch satellite TV channels such as DSTV, Channels TV, Emmanuel TV, Digha TV, Mercy TV etc. You can easily set up a satellite TV channel to promote your service, course, organization or that of another. After successfully setting up your TV channel, you may host other TV programs, run adverts and advertising to raise awareness about your program. Based on thorough feasibility study, you can decide to operate as a free or paid TV station.

Startup Requirement and Cost

Clearly, define your business plan to determine operational and startup strategies for your TV station. Purchase broadcast equipment, develop a channel guide and locate your broadcast house in a strategic location. A

feasibility study will help determine the cost of starting up your satellite TV station.

Revenue and Market Potentials

The average advert rates depending on the popularity and penetration of the channels is ₦200,000 for a specified time limit. A 30 minutes program costs ₦500,000 and more depending on the TV station. Most TV stations record average revenue of N20 million per month.

133. MEDIA MARKETING FIRM

The growing number of radio and television station in Nigeria plus the international channels made available by satellite television creates a market for media marketing. This job entails partnering with television, radio and satellite channels for the purpose of selling air time and advert space. Once you have entered into such partnership and finalised commission per sale, you can then proceed to market available space and airtime to potential clients through online advertising, newspaper advertising, sponsorship of corporate events and other means. This is a huge market potential that great minds should consider. For effective startup, setup an office, register your brand and start running.

134. START AN ADVERTISING FIRM

Advertising is big business in Nigeria; irrespective of the sector and scope of your business operation. In 2013, Nigerian telecommunication companies spent about ₦14.7 billion on advertising. This is a sign that medium and large scale businesses consider advertising as crucial to business development. Traditional advertising firms create slogans and advert materials for business promotion over the mass media, print media and more recently, the internet. Internet advertising firms are also springing up, offering web adverts and Search Engine Optimization services. Your company will handle business concept development, marketing content development, email marketing, outdoor advertising, promo design and other services to promote the product and services of small, medium and large scale businesses.

Startup Requirement and Cost

In view of your idea, develop a business plan to determine effective startup and operational strategies of the business. Setup your business office in a strategic location, register with the CAC and purchase necessary office infrastructures i.e. computer system fitted with relevant software and internet connection, stationeries, potential client directory and design a corporate

website. An estimated investment of ~~₦150,000-₦250,000~~ is required for startup.

Revenue and Market Potentials

Advertising companies serve an average of 20 clients per month. Advert contract price depends on the package and the type of business involved; by charging an average of ₦10,000 advert fee for 20 clients, the firm will record ₦200,000 as monthly revenue and ₦2,400,000 per annum. Advertising services can be rendered to all businesses irrespective of their sector of operations.

135. START A PRINTING PRESS

In 2008, the Nigerian printing industry press recorded a total annual revenue of ₦245 billion. This is indeed consistent with the fact that printing is part of civilized societies. Printing press handles projects for organizations, business and individuals. Although there are many printing press scattered all over Nigeria, the creativity, innovativeness, design and marketing strategy of your brand will greatly determine your market share. Your printing press could focus on the production of banners, handbills, book publication, magazine publication, nylon/polythene printing, exercise book production, business documents production i.e. receipts, invoices, ID card and a whole lot of services depending

on your expertise. You may require training if you are not conversant with the business.

Startup Requirement and Cost

You need a business plan to determine the best startup and operational strategies of the business. Register your brand and locate your printing press in a strategic market. Purchase the required machinery i.e. computer sets, lithographic instruments, printing machine and ink, cutting machine, binding materials, printing paper, power generating set etc. An average investment of ₦1.2 million is required for startup.

Revenue and Market Potentials

Depending on the nature of your contract, you can make a profit of 5%-20% for every printing work executed. You may market your services to schools, religious organizations, corporate organizations, government agencies and businesses etc. to improve patronage.

136. START A GRAPHIC DESIGN

100% of anything that will go through the printing process must first pass through the graphic design stage. Graphic designers can setup this lucrative business providing services that will aid the development of print and web contents. Apart from handling individual client

needs, you can also win a contract from printing press with huge work volume and deadlines. Some graphic design firms take printing contract from clients, design and print the work through their partnering printing press.

Startup Requirement and Cost

You need a business plan, a shop, computer set fitted with graphic design software, power generating set and a printer among others. Excluding the cost of a shop, an estimate of ~~₦80,000-~~ ~~₦100,000~~ is required for startup.

Revenue and Market Potentials

Graphic design firms handle design projects for an average of 50 clients per month at a rate of ~~₦4,000~~ depending on the task. In essence, the business has the potential to make an average of ~~₦200,000~~ per month and ~~₦2.4~~ million per annum. You may market your services to printing press, media firms, individuals, business, corporate organizations etc.

137. START A MAGAZINE PRODUCTION

Due to poor marketing strategies and feasibility studies, people shy away from the huge potentials of magazine production. Captivating magazines have the potential to attract patronage from defined audience. First, you have to determine the type of magazine you

wish to produce, workout the target audience, the cycle of production and the content to be promoted. You also need to determine your marketing strategy (your business plan will be essential). You can start from your small community i.e. “Campus Gist”, “Story Teller”, “My Village”, “Gong Republic” etc.

Startup Requirement and Cost

Get a business plan to determine the best startup and operational strategies of the business, a media office, link to publishers, content developers and graphic designers. An average investment of ~~N~~150,000- ~~N~~300,000 is required for startup.

Revenue and Market Potentials

By publishing 1000 copies of a magazine and selling at ~~N~~500, you will be making a revenue of ~~N~~500,000 per cycle of publication. Apart from this, you can make income from advertisements in your magazine and magazine launching. Your magazine can be focused on campus communities, working class, metropolitan cities as well as different sectors of the economy i.e. tourism, fashion, marriage, etc.

138. START A NEWSPAPER PRODUCTION COMPANY

News items are everywhere and deserve to be known. Packaging and presentation of news to your clients can be a very profitable business venture. It is true that there are national and state newspaper publishers in some states. It is also true that people can now read news on the internet but such does not capture all national events. By operating in your state or local area, you can cover all the news from security, health, business, society and present them to your viewers at very low price. You may setup a home, office and business delivery service to enhance the distribution of your newspaper. The theme of your newspaper may be general i.e. “Abuja News Watch”, “Time News” or specific i.e. “Buyers News”, “Security News” etc.

Startup Requirement and Cost

First, develop a business plan. Then make adjustment for a media house/office, an established distribution network and source for news contents. An average investment of ₦150,000 is required to startup.

Revenue and Market Potentials

A brand with the capacity to produce 1000 unit of newspaper and selling at ₦100 will make ₦200,000 on revenue. This is different from other revenue derivable

from sale of advert space and sponsorships. You can market your newspaper in both rural and urban areas.

139. NEWSPAPER VENDING

Believe it or not, Nigerians still read newspapers. With a little tilt in distribution and sales strategies, you could still engage in newspaper distribution business. You may start by vending national dailies and sports newspapers to your growing client base. You will need to sign up as a distributor to enable you supply directly to clients or retailers. Your market target may include household, institutions, shops, restaurants, hotels, hospitals etc. A business plan is essential for startup.

140. BILL BOARD ADVERTISING

Companies and organizations often seize the opportunities provided by bill boards to advertise their product, services and programs. With an awesome feasibility study, you will be able to identify a strategic location to site your bill board and make proposals to identified businesses.

Startup Requirement and Cost

It is advisable to register your advertising company with the CAC (you may/may not start with an office), mount your vacant bill boards in strategic locations,

write your business plan and source for potential clients. The major cost here is that of mounting vacant bill boards which include the iron frame and foundation. Some bill boards are designed, constructed and installed along major roads or public area. Bill board construction and mounting should cost between ~~N~~50,000-~~N~~1,000,000 depending on the complexity of the bill board. Your total cost will depend on how many bill boards you wish to start with.

Revenue and Market Potentials

Interested companies/businesses can pay for and mount their banner on the bill board. The estimated price for advertising on a bill board ranges from ~~N~~50,000-~~N~~1 million depending on the location. Market your services to local/international organization, companies, advertising firms, institutions, government and political parties.

141. START A PUBLIC SPEAKING FIRM

Public speaking is big business in Nigeria as in other parts of the world. Your brand will be providing speakers for events and MCs for occasions. In addition, your company will be organizing a number of training programs, workshops and seminars on different themes i.e. relationships, communication, motivation, corporate

ethics etc. More so, investment in relevant publications will help improve your market share and enhance brand perception. Some Public speaking firms also organize series of on-air programs on TV and Radio to sell their brand. The main challenge is getting to carve a market niche.

Startup Requirement and Cost

A business plan is crucial to running this business. Setup an office where clients can walk in for a consultation, purchase relevant office infrastructures and implement your business plan. Depending on location, an average of ₦100,000 is required for startup.

Revenue and Market Potentials

Revenue will stem from the sales of books, training/seminars/programs organized and from MC role played in key programs. You can target various groups and associations i.e. Churches, Mosques, academic communities, tribal groups, event organizers and working class persons to market your services.

142. DIGITAL BILL BOARD ADVERTISING

Digital billboards are springing up in most urban cities in Nigeria. Digital bill boards host up to 20 adverts per day while beautifying the city. You will be advertising for corporate organizations on a 24-

hour basis and enabling businesses to increase their profit potential. A careful feasibility study is required considering the security situation of the country as well as business location.

Startup Requirement and Cost

You need to conduct feasibility studies to determine location of the digital bill boards before developing a business plan, hire an office to handle design and schedule of bill boards, purchase and install digital bill boards in strategic location. Depending on the location, an estimate investment of ~~₦~~3 million – ~~₦~~6 million is required for startup.

Revenue and Market Potentials

Pricing will depend on the duration and specification of adverts. Providing advertising services for 50 clients per month at ~~₦~~5,000 per day will be worth ~~₦~~7.5 million per annum. You can market your services to churches, tertiary and other institutions, corporate organizations, hotels and restaurants.

Chapter Eight



Environmental Biz's



Source: www.articulatemarketing.com

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143. START A WASTE MANAGEMENT COMPANY

Globally, the volume of waste continues to rise as economic activities continue to improve. You will be surprised at the tons of waste generated from households, businesses and companies per day. Urbanization has pushed into forest lands, making waste disposal a serious challenge in most cities. The threat of global warming and other environmental related problems has created a huge market for waste management companies to exploit. You can start up your waste management business, employ persons and grow your business to become the leading waste management company in town.

Startup Requirement and Cost

You need to put up your ideas in a business, determine your business location, register your business with the CAC, purchase a truck for waste collection and other working equipment i.e. waste collection bags/bins, shovels etc. An average investment of ₦1.7 million is required to startup.

Revenue and Market Potentials

A waste management company collecting waste from 50 estates at ₦10,000 per month will generate a total revenue of ₦500,000 per month and ₦6 million per annum. You can market your services to markets,

private buildings, shops etc. The negative attitude towards environmental sanitation should be changed through advocacy.

144. ENVIRONMENTAL SANITATION COMPANY

Keeping the environment clean is a campaign that household, corporate bodies and government have taken seriously in view of the series of environmental problems faced all over the world. Streets are usually littered with poly bags, papers, agro materials etc. which promotes environmental sanitation. In addition, grasses around public utilities need to be mowed and the junks in the drainages removed to prevent blockage. These are part of the job of an environmental sanitation company. The realities of global warming would further enhance the potentials of environmental sanitation business.

Startup Requirement and Cost

It is crucial to write a business, register with the CAC and then setup your company in a strategic location. Purchase sanitation equipment including mowers, plastic brooms, waste bins/bag, rakes and other relevant machinery. An average of ₦250,000 is required for startup.

Revenue and Market Potentials

You can handle the sanitation needs of businesses, individuals and governments depending on the scope of your business. Some of these contracts may call for daily, weekly, bi-weekly or monthly sanitation at well-defined rates. Your services can be targeted at government agencies, organizations, stores, markets, hotels etc. Services may also include cleaning of roads, mowing grass at a defined location and other related services to meet the needs of the client.

145. POLYTHENE/NYLON/RUBBER RECYCLING BUSINESS

Polythene, nylon and rubber constitute up to 70% of the waste produced in Nigeria. People use up these items and dump them indiscriminately on street corners and gutters thus constituting an eyesore. An approximate of 9000 metric tons of waste is generated in Nigeria per day. Interestingly, these items can be recycled and sold at a profitable market rate. The high demand for polythene, nylon and rubber creates a market for recycling companies. In the long run, this business may expand to the production of polythene, nylon and rubber products from recycled materials.

Startup Requirement and Cost

Once you are able to put up a business plan, you can proceed to register your company. Setup your business in a strategic location and purchase relevant materials and equipment i.e. used polythene/nylon/rubber/plastics to be recycled, collection materials, trucks etc. An average of N5 million is required for startup. The challenge of electricity and poor market development may, however, threaten operation.

Revenue and Market Potentials

By using an extruder machine, the business can extrude 2 tons of recycled polythene per day and valued at US \$953 at \$1.05 per kg in the international market. You can recycle and sell you polythene shopping bag producers and export to other countries.

146. RECYCLABLE MATERIALS SUPPLY

One approach to starting up your recycling business is to supply recyclable materials to recycling companies. Without spending a huge amount on machines and operations, your small business will source for recyclable materials i.e. polythene shopping bags, rubber etc. and supply to recycling plants. Polythene wastes are readily available; you can employ workers to collect the waste while you play the role of a manager;

coordinating the collection, processing and sales of the recyclable materials.

Startup Requirement and Cost

Start with a business plan, setup waste collection points, determine the general packaging base/factory and of course, register your business. You will require weighing scales, bins, waste collection bags and simple equipment. Without a truck, you can startup with an average of N300,000.

Revenue and Market Potentials

A kilo of polythene bag can be sold for between ~~N~~30 - ~~N~~50 depending on the type of polythene product and buyer. Selling an average of 20000 tons per month will yield ~~N~~600,000 per month and ~~N~~7.2 million per annum especially when selling at ~~N~~30 per kg. You can collect recyclable waste from business centres, estates, offices, markets and waste management companies. All recyclable waste can thereafter be sold to recycling plants.

147. METALLIC WASTE RECYCLING

Iron, aluminium and other metals are parts of waste produced in Nigeria. These metallic waste needs to be properly managed in order to protect the environment. One fundamental feature of metals is its

resell value; your company will be exploiting the huge potentials in the recycling of metallic waste such as tin, zinc, automobile parts and general scraps.

Startup Requirement and Cost

You will need to purchase trucks for transporting recyclable metals (alternatively, you may hire a truck for transportation), setup a metal yard or workshop to compress the metals and determine how to get the recyclable metals. You may need a crusher machine, conveyor systems, trucks, separator machines and other machinery, depending on the scope of the business. On a small scale, you will be sourcing metal, crushing it and supplying to recycling plants. An average of ₦3,000,000 is required for startup. Don't also forget to write a business plan.

Revenue and Market Potentials

A ton of metal goes for ₦35,000 - ₦40,000 per ton; processing and selling 10 tons per month will be worth ₦350,000 per month and ₦4.2 million per annum. A ton of aluminium is sold for ₦130,000 per ton; processing and selling 10 tons per month will generate ₦1.3 million per month and ₦15.6 million per annum. You can process and supply electrical parts, rods, zincs, wires, beams etc. and other metallic wastes to metal recycling

plants scattered around Ogun, Lagos and other parts of Nigeria.

148. EWASTE SUPPLY BUSINESS

eWaste is the most hazardous of all waste generated because of their poisonous radioactive emission to the environments. eWaste is electronic waste in the form of mobile phones, radios , battery, computers, DVD/VCD players, microwaves, stabilizers, blenders etc. On monthly basis, some household changes their electronics when they are damaged. Government all over the world understand the danger of eWaste and support eWaste recycling business; you can key into this business and make huge a profit while saving humanity. Within a limited budget, you can build a large eWaste management company in your local area and explore the strategies of your business plan to penetrate the eWaste market.

Startup Requirements and Cost

You need to draw up a business plan, determine the strategic location of the business and setup ewaste collection points as identified in your business plan. Working instruments i.e. gloves, nose masks and other basic equipment are required for startup.

Revenue and Market Potentials

Revenue will stem from supplying eWastes to local and mostly international companies. These eWastes are usually recycled into usable equipment which will be sold in the market. The major limitation is that this business is yet to be developed in Nigeria.

149. START A TOWING SERVICE COMPANY

Cars will need to be towed when they breakdown on the road or in the event of accidents. Vehicles may be towed to mechanic shops, panel beaters/fabrication shop and to other designated locations. The business is profitable in most urban and semi-urban areas in Nigeria. From your business plan, you can evolve strategies to market your product and keep clients insured. At the moment, there are quite a lot of existing firm in the industry which makes it competitive.

Startup Requirements and Cost

You can startup with a customized truck i.e. rear hook, wheel lift or flatbed truck for seriously damaged cars. You also need to register your business, write a business plan and determine the operational location of your business. To startup with a rear hook truck, an average of ₦2 million is required.

Revenue and Market Potentials

The price for towing a truck depends on the location and tow destination. An average of ₦5000 is usually charged for towing services. Towing 5 vehicles per day will generate ₦25,000 per day and ₦500,000 per month. You can setup advert systems at strategic locations to create awareness. Your client will include corporate organizations, distribution companies, haulage companies and private car owners.

150. ECOLOGICAL BUSINESS

The growing concern about the challenge of global warming has made it imperative for household, corporate organization and government to contribute to a green world. Your firm will be providing green solutions in the form of environmental beautification through the planting of trees, grasses and flowers in estates, streets, offices and public places.

Startup Requirement and Cost

Start with an ecological business plan, determine the location of the business, build partnerships with horticultural farms and stock your office with samples of products i.e. trees and flowers to enable clients to make informed choices. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Your firm could win contracts to beautify estates, streets, recreational facilities etc. Charges will depend on the type of trees/flowers and the job specification. Revenue could range from an average of ₦20,000 for small jobs and ₦1,000,000 for large scale jobs. Your marketing target will focus on streets, estates, markets, parks, hotels, etc. You may also build partnerships with construction and interior decoration firms to generate leads from potential clients.

151. ORGANIC FERTILIZER PRODUCTION COMPANY

There is a potential market for organic fertilizer production in Nigeria due to the limited supply of chemical fertilizers compared to the high demand for fertilizer by farmers. Also, the retail price of organic fertilizers will be less compared to chemical fertilizers therefore providing a suitable alternative for farmers while protecting the ecosystem. Materials for the production of organic fertilizers are readily available in the country. With proper planning, you can launch your business and maximize huge revenue within a short period. A feasibility study report and business plan is required to give you a head start.

152. RECYCLABLE PAPER COLLECTION BUSINESS (1)

Paper waste is created on a daily basis in homes, schools, offices and market places. Waste papers include books, magazine and cartons which are recyclable. Recycling waste paper enables the paper industry to save 70% of the raw material cost, 60% of coal and 43% of energy cost. A large scale plant has the capacity to recycle and also produce marketable paper products. To run this business, you need to source waste paper from collection points and sell to recycling plants.

Startup Requirement and Cost

Do a business plan, identify recycling plants to sell the paper, establish collection points within your state/ market niche, hire collectors to be paid on a commission basis, purchase relevant equipment i.e. weighing scales and build your warehouse. You may consider a vehicle to aid product transportation. An estimated investment of ~~N200,000–N1,000,000~~ is required for startup.

Revenue and Market Potentials

From our survey of the African market, a ton of paper is estimated at ~~N10,000–N20,000~~ depending on the type of paper. Supplying 50 tons of paper per month will be worth ~~N500,000~~ per month and ~~N6~~ million per

annum. The product can be collected from houses, offices, schools etc. and sold to paper mills.

153. WASTE PAPER RECYCLING PLANT

Setting up a waste paper recycling plant is very profitable considering the huge volume of paper, cardboard and cartons that are wasted annually. This recycling plant will enable paper mills to meet the growing demand for paper in the country. To recycle paper, the paper collected by collectors from different collection points are taken through a conveyor belt to a pulper machine where the paper will be broken down into fibres. The pulp is screened for contaminants and particles before it is cleaned, de-inked, refined and transferred to a pulper machine. Finally, rollers are used to work on the product to arrive at the desired finishing which is usually 30ft in width and 20 tons in weight. A feasibility study is also essential to determine the best business model to adopt.

Startup Requirement and Cost

Do a business plan, rent a building to serve as plant site, purchase the required machine, set up collection units/points, determine the energy source of the plant and implement your business plan. An estimate of ~~₦2million-~~ ₦10 million is required for startup. Some of the machinery may be locally fabricated.

Revenue and Market Potentials

Producing an average of 2000 tons of paper will not only provide huge profit for the business but meet the demand for paper in Nigeria. The tons of paper will be supplied to paper mills and other paper work industries at profitable rates.

154. PARKING SPACE LOGISTIC FIRM

In the urban cities, getting a space to park cars is usually very difficult. In Lagos alone, there are no fewer than 11 million cars with limited parking spaces. The charge of most parking space in parts of Lagos state range from ₦300 – ₦1000 per hour and more for extra hours. Building a car park is a large scale investment, running from millions to billions of naira. From our research, you can approach this business from two perspectives; first, you may buy a plot of land and develop it as a small scale car park. Secondly, you may setup a car park space sourcing firm, which will utilize relevant spaces at residential/business area at a commission to space owners. This analysis is based on the first case.

Startup Requirement and Cost

At least, you need a plot of land in a strategic area, parking tickets, park traffic warder and/or fencing, car parking shades covering to protect cars from the sun and a business plan for effective startup planning. This

will require an estimated investment of ~~N2 million~~ ~~N50 million~~ depending on the location. You may also invest in multiple car parks at a higher cost.

Revenue and Market Potentials

A car park with a capacity to host a minimum of 30 cars per day at an average of ~~N900~~ per car parked for 8hrs will make a daily revenue of ~~N27,000~~ and ~~N9,450,000~~ per annum. You can market your car pack services to organizations, companies, markets, schools and event management firms. The major risk is that of security which you would need to mitigate through appropriate planning.

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Chapter Nine



Education and Training



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155. START A DAY CARE CENTRE

From preliminary investigation, educational business will continue to boom as long as humanity exists. Hence, day care business can only get better. Unlike the past where women don't work, more women are now doing businesses while working to complement their husbands in coping with harsh economic realities of the time. Will they stop having kids? No! Where do they keep their kids? Day care centres! This business is simple, convenient and profitable anywhere, anytime but not anyhow. Your business plan will put your business in perspective and help you startup effectively. The challenge of insecurity needs to be appropriately addressed to ensure the safety of the kids.

Startup Requirement and Cost

Start with a business plan to capture all your startup needs, rent/build a facility in a strategic location, furnish it with mattresses, kid chairs, toys etc. and register your day care centre. Depending on your startup scale, an average of ₦100,000 is required for startup. This excludes the cost of renting/building a facility.

Revenue and Market Potentials

A day care centre with 30 kids paying an average ₦10,000 per month will generate ₦300,000 per month and ₦3.6 million per annum. You will target working

class women, business women and student mothers etc. to market your day care service.

156. START A NURSERY/KINDERGARTEN

This business is closely knitted with day care business and it is highly lucrative. In Nigeria, kids cannot proceed to primary school level except they are six years and five years in some private schools. At 3 years, the child is ripe for learning and between 3-6 years interval, the child has to build the foundation for the primary education level. Your nursery school will be responsible for the child educational learning from 2years-6years. Other nursery school exists but it does not stop yours, especially where you have other value added services to offer. With the right strategies, you can drive out competition and stand out.

Startup Requirement and Cost

You have to start with a business plan once you have a passion for this business, hire/build a facility for your school, register/get approval for your school and furnish your nursery school with learning materials and equipment. Depending on location, an average of ₦500,000 is required for startup.

Revenue and Market Potentials

This business has the potential to keep generating income streams for a long time. A nursery school with 50 students paying ₦5000, for instance, will record ₦750,000 per session (three terms). It is best to locate your nursery school near an estate or an assessable area. Your business plan should highlight marketing strategies to keep your brand ahead.

157. START A PRIMARY SCHOOL

The basic foundation for a child's career development is the primary school which prepares the pupil for secondary school. Achieving qualitative primary education is still a challenge in many parts of Nigeria. People want to take their children to quality schools; quality is not only in building and structures but quality of teaching and learning. Start a primary school and add value to humanity by contributing to educational development.

Startup Requirement and Cost

Don't just jump into starting a primary school, do a business plan, determine the location of the school, furnish the school with relevant equipment and study materials, and of course, you need to get it registered. An average of ₦1,000,000 is required for startup.

Revenue and Market Potentials

The school fees depend on the location of the school. Some private primary schools charge as much as ₦30,000 per term in Kano state. Here our focus is on average and minimum but there is no limit. Charging 7,000 per pupil in a term is worth 700,000 per term and 2,100,000 per annum. You can market your educational services to parents and guardians.

158. START A SECONDARY SCHOOL

The number of Secondary schools Nigeria keeps expanding as the population of secondary school students continue to expand. There are areas where secondary schools are not available and even when they exist, the standard is poor, resulting in poor academic performance. One interesting thing is that even if you can't setup a school alone, you can establish a school as a group, association or organization to break the financial limitation.

Startup Requirement and Cost

Setting about a business plan is the first step to starting up. You may thereafter hire/build a facility to suit your school infrastructural needs, register with appropriate authorities, employ teachers and furnish your school. An estimate of ₦1 million – ₦10 million is required for startup, depending on the location.

Revenue and Market Potentials

For a school with 200 students, charging school fees of ₦10,000 per student will generate a revenue of ₦2 million per term and ₦6 million per session. You can get leads from primary schools and market your services to homes and estates.

159. START A PRIVATE HOME LESSON AGENCY

The insecurity problems in the country and tales of woes have affected home lesson tutorship; teachers are scared to go to people's houses to teach their kids and parents are sceptical about hiring teachers they don't know. You will fill the gap of trust by providing guaranteed home lesson services to pupils and students. Your agency will be securing orders from households, employing teachers and posting them to the houses in need of home/private lesson teachers. Your agency gets paid and you pay employees at the end of the month.

Startup Requirement and Cost

Think up a business plan, setup an office in a strategic location, build a website if necessary, market your services to homes and hire suitable teachers to man the home lesson jobs. An average investment of ₦80,000 is required to startup.

Revenue and Market Potentials

It is estimated that the business can fix up the need for an average of 100 pupils/private students per month. At an average charge of ₦5,000 per student/pupil, the agency will make a revenue of ₦500,000 per month and ₦6 million per annum. Charges are usually higher for secondary schools and students taking external examinations. Market your services to schools, homes, on mass media, on bill boards etc. You need to build integrity and trust in your brand by focusing on teaching and not money.

160. START A SCHOOL SUPPLY BUSINESS

On regular basis, schools purchase and utilize educational and instructional materials including chalk, log books; lesson notes/plan templates, textbooks, lab chemicals, fuel for generators, printing papers, illustrative diagrams etc. Get linked to schools, develop a strategy to meet the school demand and become a major supplier of educational and teaching materials to schools.

Startup Requirement and Cost

Draft a business plan, setup an office (not necessary), get link to schools and dealers of such materials where you can buy and supply at profitable rates, and market

your services. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

Your firm will be enjoying discount from dealers and supply to schools at profitable rates. Your clients will include nursery, primary, secondary and tertiary institution. You can also build market relationship with proprietors, directors, principals etc.

161. START AN EDUCATIONAL MARKETING FIRM

Educational marketing firms are spring up in Nigeria. As the educational system becomes complicated, they play different role to educational resource developers and educational institutions at all levels. Your educational marketing firm will be in charge of school promotions, school program advertisement, selling off school admission to prospective parents. In addition, they also market educational materials such as books, journals, novels etc. to the schools.

Startup Requirement and Cost

Conceive a business plan, setup an office if operating on a corporate basis, market your services and seek to signup marketing contracts with schools. An average investment of ₦80,000 is required to startup.

Revenue and Market Potentials

Marketing firms take a certain percentage of the pupil or student school fees. Assuming a marketing firm brings in 100 student to a secondary school and earns 2000 per student, the marketing firm will make ₦200,000 per term and ₦2.4 million for the 6 years the student will spend in the school. This business is very lucrative. You can market the school admission and intake to parents and guardians at home, in school, in the office, in market places etc. within your commission; you can also work out a royalty plan to reward parents whose ward gained admission through your firm and strategizing is required to drive this business proper planning.

162. EXAMINATION COACHING CENTRE

Every year, students keep writing internal and external examinations such as WASSCE, NECO and JAMB. Most students find it difficult to study, creating the need for tutor or coaching centres. Your centre will provide tutorship to students in primary, secondary and tertiary institutions (if located near a tertiary institution). You should, however, streamline your coaching centre after a certain examination. Coaching centres usually operate daily in response to an exam or flexible at other times.

Startup Requirement and Cost

Objectify a business plan to conceptualize the business and determine operational module for the business. Also, you need to rent a facility to serve as a training venue, furnished with chairs, tables and tutors. Depending on your location, however, an average of ₦150,000 is required for startup.

Revenue and Market Potentials

Your tutor program will cover WAEC, NECO, JAMB, IELTS etc. Tutoring 50 students per session of 4 months and charging an average of ₦15,000 per session will earn your business ₦750,000. Advertise your service in schools, churches/religious organizations and parents to gradually create a market.

163. ADULT EDUCATION CENTRE

Basic literacy is important in today's world as it is imperative for everyone to fill a form or read a document at one point in time or another. Most people still pursue education even at adult level and the best place to learn is in adult education class. The adult education school can offer basic or advanced education option especially when your client has some level of education.

Startup Requirement and Cost

You can startup a learning centre with capacity to accommodate a minimum of 20 students, purchase chairs/benches and relevant teaching materials. With an investment of ₦200,000 you will make considerable income starting an adult education centre. A business plan is however essential for startup.

Revenue and Market Potentials

The fee will depend on the location and income distribution of the populace. Basically, you can charge ₦5000 per student, amounting to ₦100,000 per month. You will be utilizing your weekends to sustain this alternative income stream. There is huge potential for this business in educationally backward states.

164. EXAMINATION REGISTRATION

This is more or less a temporary business but with the right strategy, you can make huge income from it. Every year, approximately 150,000 students write JAMB and other examinations including WAEC and NECO. Your registration business can register for external WAEC, GCE, JAMB etc., sell forms and offer associated services. As a follow-up, you can also check result for clients. In your business plan, could evolve strategies to increase your clientele base.

Startup Requirement and Cost

For a start, you need; a small business location, laptop with internet connection, relevant software and source of power. This will take an average of ₦60,000 to startup. More so, you need a business plan from to kick start your business.

Revenue and Market Potentials

The prospect is usually high; an estimate of 100 students paying an average of ₦1000 for JAMB registration will generate ₦100,000 for the business. The sale of 100 JAMB forms at an average ₦500 gain will earn you ₦50,000. In addition, result checking for JAMB, WAEC and NECO will earn you approximately ₦150,000, bringing the total annual revenue to ₦300,000. Your target will focus on secondary school student in schools and households. The new JAMB online examination opens new prospect. Think!

165. EDUCATIONAL RESOURCE DEVELOPMENT FIRM

As new schools, primary, secondary and tertiary institutions are introduced; the need for educational materials and resources is increasing. Educational resource firm are responsible for the development of learning and instructional materials, learning aids etc. Your business will be addressing client needs in

public and private sector schools which will be made possible with the strategic design of your business plan. In addition, some teachers are not experienced nor are they research oriented; hence, this service will help to improve the quality of education.

Startup Requirement and Cost

You need an office location, a computer and printer set, CAC registration and a conceptualised business plan. Addressing the basic startup requirement will require an investment of ₦100,000 - ₦150,000 with a target of primary and secondary schools.

Revenue and Market Potentials

Your income will stem from educational materials developed, lesson notes, lesson plans, syllabus and other services offered. Your firm can become a major player in the educational sector providing wide range consultancy services to proprietors, principals and ministries of education.

166. START A CAREER COUNSELLING CENTRE

Career counselling is missing in this part of the world; most schools do not employ career counsellors and even when they do, such is not trained. The disastrous effect of poor career counselling is the poor talent management, low human capital development

and unemployment ravaging the country today. Most parents tailor their children toward a certain career line due to the non-availability of career counselling which is supposed to be the backbone of the educational sector.

Startup Requirement and Cost

You need an office in a strategic location, business license, an extensive career research and of course, a business plan for a clearer picture on how to start. An estimate of ~~₦100,000-₦250,000~~ is required for startup.

Revenue and Market Potentials

Your earning will spring from the sale of career guide and associated books, seminars, personal counselling and consultancy services. There is a huge academic market at the primary and secondary school level.

167. SCHOOL EVENT MANAGEMENT BUSINESS

Every session, schools organize events. Top on the list is their speech and prize giving day, graduation ceremony, inter and intra-house sports, debate competition, launching, fund raising, PTA events etc. Innovative firms can also come up with other innovative school programs including excursions; spelling bees etc. This business will boost the efficiency of educational institutions and rake in profitable revenue for your brand.

Startup Requirement and Cost

You need an office in a strategic location while networking with schools and connecting with event rental business. A strategically developed business plan set your business on the go. An average investment of ₦100,000 is required for startup.

Revenue and Market Potentials

Your hard work and creativity will pay off; you could earn as much as ₦20,000 – ₦100,000 per event. On the average, hosting 10 of such events will be equivalent of ₦200,000. Your sales and marketing strategies should cover schools, ministries and other relevant agencies.

168. SCHOOL MANAGEMENT CONSULTANCY/ TRAINING

Most schools in Nigeria are owned by private proprietors with poor experience in school management. More so, teachers need to be constantly trained in line with modern evolution in the educational system. The absence of this has kept Nigerian educational system at the primitive level. This consultancy may also offer training on new software, ICT facilities etc. The business will support school management and staffs to achieve high educational standard. Services may also extend to recruitment.

Startup Requirement and Cost

You will need to register this business with the CAC, hire an office installed with computer system and other stationeries. A business plan is really needed for effective planning. An estimate of ~~₦120,000-₦200,000~~ is required for startup.

Revenue and Market Potentials

Management and staff training are usually charged at an average of ~~₦100,000~~ depending on the schools. Providing your services to 10 schools per annum will generate ~~₦1,000,000~~.

169. SKILLS TRAINING CENTRE

Present economic realities have changed the perception of people from pursuing only certificates to skills development. With proper branding and a well-articulated business plan, you can organize training programs for students, housewives, workers etc. Training includes but not limited to; bead making, soap making, CV writing, Bag making, Shoe making, Corporate ethics etc. you may be a professional in the field or hire a professional to anchor the training program.

Startup Requirement and Cost

You need a registered business location which will serve as the training venue (possibly a rented venue),

a business plan and determination to succeed in the business. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

Depending on duration and type of training, an average price of ₦10,000 is usually charged. From 20 trainees/participants, the company has the potential to record a minimum monthly revenue of ₦200,000. Your market focus will include students, workers, housewives, etc.

170. START A DRIVING SCHOOL

For private and commercial drivers to ply the road, they require a driving license. In most urban centres, driving school business is booming as the drive of traffic agencies to control traffic offences deepens. More so, it is necessary for everyone to know how to drive; hence, learning to drive is big business. In addition, many Nigerians are able to afford cars, creating a huge market for training. You may also introduce other innovative market programs that will boost the business

Startup Requirement and Cost

You need a business office, driving lots (area for driving practice i.e. a football field), business license, a business plan and at least, a car for training. You will also need a classroom setting to teach theoretical aspects of

driving. An average investment of ₦150,000 is required for startup, excluding the cost of a car.

Revenue and Market Potentials

Depending on location, driving schools charge ₦10,000 per client. This will amount to ₦200,000 for a driving school with 20 trainees. Your service will be marketable to personal drivers, commercial drivers, company drivers and first-time learners. You may also explore I.C.T for simulated driving school.

171. SCHOOL SHUTTLE TRANSPORT

Most primary and secondary school pupils/students have to cover far distance to and from school. They take the risk of boarding public transport to schools and even where parents have a means of mobility; they may not be able to meet up with the transport needs of their wards due to work and business engagements. You may enter into contract with the school management and PTA to offer an efficient low cost transportation option for students. You may run this business as part of a transportation business.

Startup Requirement and Cost

Formulate a business plan, hire an office for customer service, purchase a bus for a start and market your services by implementing the strategies of your

business plan. An average investment of ₦3million is required for startup.

Revenue and Market Potentials

An estimate of 10 trips per day will provide transportation for 160 persons. At a fixed charge of ₦50, the daily revenue will be ₦8,000 and ₦208,000 per month. This is worth ₦1.872 million per annum when evaluating at 9 months per academic session. Tailor your marketing activities to focus on staffs and students of various institutions.

172. START A BOOKSTORE

Occasionally, people buy religious, academic and motivational books among others. Depending on your location, you will decide on the genre(s) of books to deal in and adopt an appropriate marketing strategy. 180 million Nigerians offer a potential market for the sale of relevant books. Advertising and marketing is key to enhancing the sales of your books with innovative customer services, better delivery and adopting internet options.

Startup Requirement and Cost

Get a business plan to appropriately conceptualize your startup needs, hire a shop, purchase stock of goods,

brand and customize your business. An estimate of ₦200,000 is desired for startup.

Revenue and Market Potentials

Depending on the type of book, an average of ₦200 profit is made per book. Your bookstore has the potential to make revenue of ₦200,000 from the sale of 1000 books. The books can be retailed (via promo and other options) to students, workers, lecturers, managers, business persons etc.

173. START A PRIVATE LIBRARY AND READING ROOM

In rural and urban areas, innovative private library and reading room service is very essential. Your library will be promoting reading, private study and in general, educational development in the country. The library could be stocked with books, magazines and other educational materials. You may also include reading room features to accommodate people who want to spend quality time on studies. You will work out subscription packages where people can register per week or month to have access to facilities. In addition, you may offer e-library and other internet services.

Startup Requirement and Cost

Get a business plan, hire a facility to customize as library, purchase books/ gather books through donation, purchase and install shelves, reading tables and chairs. For internet facilities, you start with 5 - 10 computers with internet connectivity, stationeries and power generating sets. An estimate of ~~N~~300,000 - ~~N~~500,000 is required for startup.

Revenue and Market Potentials

Assuming a monthly subscription of ~~N~~1000 for 100 users, the library will be making a revenue of ~~N~~1.2 million per annum. You may establish a reading club to boost the patronage volume of your library and carry out sensitization programs to schools. Your library will be open to students, writers, workers and the general public. You may also attract grants and support from NGOs and Governments.

174. START A LANGUAGE TUTORING CLASS

In most urban areas, language classes/tutors/schools are becoming more relevant, enabling students and business persons learn English and other foreign languages. Learning foreign language enhances career prospect in multi-national organizations, diplomats, and business persons in general. Most popular language includes French, Germany, Russia and Chinese. You

need to be certified or professional in the language you teach to enhance your organization credibility.

Startup Requirement and Cost

Coin a business plan, hire a location to use for the language class/school, register your institution and advertise your brand. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

You can organize intensive language learning programs for ordinary, intermediate and expert/professional level with duration ranging from 2 months to 12 months. An ordinary level program with 30 students paying ₦20,000 for two months period, will generate a revenue of ₦600,000 for the session. You may come up with several convenient training schemes to capture different segment of the society. Market your services to educational institutions, tour and travel agencies, hotels, international organizations, entrepreneurs and intending foreign students etc.

175. START A COOKING SCHOOL

The expansion of restaurants and fast food business has made it essential for people to learn the art of cooking. Apart from people who want to go into cooking business, there are people who want to be

trained in cooking to enhance their capacity to work in a local or international restaurant. If you are skilled in local and continental dishes, then your training school will not only be attractive to women but key players in the restaurant industry. A certification would go a long way in guaranteeing the quality of training service offered at your training school.

Startup Requirement and Cost

You need to register with the CAC, write out a business plan and ensure that your business is established in a strategic location. Acquire training equipment, cooking utensils and design series of training program. An estimate of ~~₦100,000-₦200,000~~ is required for startup.

Revenue and Market Potentials

Depending on training duration, you can train a minimum of 150 students per annum. This will yield an average revenue of ~~₦1,500,000~~ per annum. Your market target should focus on students, working class persons, graduates etc.

176. BAKERY TRAINING

The art of baking is one that never dies as new designs continue to crop up. In recent times, people have developed interest in baking i.e. chin-chin, doughnut, fish rolls etc. Having the ability to bake snacks and other

edible items enable most women to maintain an enticing kitchen. Even if you don't have the skill, you can enrol in a training program to become a professional before setting up your own training school.

Startup Requirement and Cost

You need; a business plan, registration with the CAC, bakery materials/equipment and a hired training venue. Depending on your location, an average of ~~₦100,000-₦200,000~~ is necessary to launch your business to the market.

Revenue and Market Potentials

Depending on training duration, you can train a minimum of 150 students per annum. This will yield an annual revenue of ~~₦1,500,000~~. The training will be essential to mostly female folks and people willing to go into food vending business.

177. SCHOOL SUPPLY

There are thousands of schools in Nigeria that are growing annually. This makes the demand for educational materials and resources constantly growing. Either at primary, secondary or tertiary education level, there are lots of items you can supply to schools including chalks, board markers, teacher notes, lesson plan templates, textbooks, computer software, laboratory

equipment, fuel, water and administrative files among others. You need a strategic business plan to define the scope, strategies and modus operandi of this business that can thrive in rural and urban areas.

Startup Requirements and Cost

Determine business office/location, register with the CAC to have a legal status, build a directory of schools within your area, get a list of dealers in educational resources/materials, brand your business and formulate a business plan. You can startup with ~~₦100,000-₦150,000~~ and start securing a weekly and monthly order from clients.

Revenue and Market Potentials

You will be earning commission per sales or buying at a discount from wholesalers and supplying to schools above/at the prevailing market price. The more the webs of schools you build, the higher the monthly returns. Your primary target will be educational institutions i.e. Primary, Secondary, Tertiary institutions etc.

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Chapter Ten



ICT Business



Source: kafulamwila.com

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178. WEBSITE DEVELOPMENT/MANAGEMENT FIRM

The growth of the internet has opened numerous business opportunities for entrepreneurs to exploit for business growth. As more businesses go online, the need for website development and management becomes essential. The services of this business will include website design and development, web content development, web site management etc. expertise in website programming and a strategic business plan will do a lot of good.

Startup Requirement and Cost

To have a corporate outlook; you need an office, computer with internet connectivity and marketing aids. Also, you need to get a business plan to set your business on track. An average investment of ₦80,000 is required for startup.

Revenue and Market Potentials

Charges depend on the website design and functionalities as well as other services offered. You may charge an average of ₦20,000 for a website, resulting in ₦400,000 for 20 clients. Every potential business can be explored to increase your market share i.e. clubs, associations, groups, Churches, Mosques, SMEs and lots more. The business plan will be of immense benefit.

179. SOFTWARE COMPANY.

A lot of businesses are creating online/offline applications and software for mobile and computer usage. Some software companies specialize in Health Software/Apps, Result Computation Software, Accounting Software, shopping apps etc. This is a fast growing business that you can explore in most urban and semi-urban areas.

Startup Requirement and Cost

You need an office, business registration, patent for your software, business plan and a computer set. An average investment of ₦80,000 is required to startup. Alternatively, you may start by designing marketable apps and selling to your clients.

Revenue and Market Potentials

Note that apps are usually targeted at the customers of a business (i.e. buyers) while software is targeted directly at organizations i.e. banks, shops, hospitals etc. You will market your services to private and public sector organizations. You may work out pricing based on the client request and complexity of the work.

180. COMPUTER AND ACCESSORIES SALES

Computers take centre stage in this ICT era. For owners of computers, they may need to change damaged

parts or purchase accessories at certain intervals i.e. chord, discs, memory devices, mouse etc. You may start with the sale of computer accessories and later expand to the sale of computers. Some of these products can be bought in Nigeria while others will have to be imported.

Startup Requirement and Cost

You need a store/warehouse/showroom, a business plan to serve as a guide, accessories and computer sets to be sold. Investing a minimum of ₦300,000 will be sufficient to startup.

Revenue and Market Potentials

Computers are fast moving ICT product with a profit of 5%-50% per item sold. These items could be sold to household, schools, organizations, government department, businesses etc. Your business plan and marketing strategies will make the difference.

181. COMPUTER NETWORKING FIRM

In addition to computer accessories and sale, you may also start a computer networking firm with a focus on linking, management and networking of computers for organizations. This will also involve computer configuration and installation of networking software. Training is however required for this business (if you are not experienced in networking) with a high demand

in corporate organizations. The revenue potential for the business is high; an average of ₦5000 is charged to network 4 computers and more for 10, 20, 30 or higher number of computer systems. You will require a business plan to set this business in motion while exploring household, organizations and institutions to offer your services

182. START AN INTERNET CYBER CAFÉ

People patronize cyber café to carry out complicated internet functions which cannot be carried out on their browsing phone. On daily basis, people visit cyber cafes to apply for jobs, upload or scan a document, apply for scholarships, take online examinations and perform other functions. In addition, you may run photocopying services.

Startup Requirement and Cost

You need to hire a shop with capacity for 5-10 internet users depending on the location, computer sets with an internet connection, chairs, tables, printers, power generators and develop a business plan. An estimate of ₦200,000 is required for startup.

Revenue and Market Potentials

You will be making revenue from personalized services; scanning, printing, result checking, internet

browsing etc. Your clients will include students, workers and business persons scattered all over your business location. The business risk declined patronage as more individuals subscribe to personal computers and complicated phones.

183. COMPUTER REPAIRS AND MAINTENANCE FIRM

Depending on usage, computers require servicing and repairs when damaged. This includes personal and business computers which may develop hardware or software related problems. With training in this aspect, you can setup your computer repairs and maintenance firm with a profound business plan to set you on the go.

Startup Requirement and Cost

Hire a shop, purchase relevant working tools and equipment and determine your source of power. A business plan is however essential for startup. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Charges depend on the complexity of the computer software/hardware issues. The business has the potential to generate an average revenue of ₦10,000 per day and ₦300,000 per month. Your marketing will focus

on schools, public institutions, corporate organization and personal computer users among others.

184. START A COMPUTER TRAINING SCHOOL

This business is attractive to the young and old since everyone wants to gain an advantage in computer literacy. You can start this business at home or anywhere. Simply draw up a training program for individuals and corporate organization depending on the specialty and scope of training required.

Startup Requirement and Cost

You need a training venue with the capacity to host at least 10 trainees per session. Also, you need a generator for power supply, at least 5 computers, business registration and a business plan for effective planning. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

The average cost of computer training is ₦10,000 per session. Training fee is usually higher for more specialized training in website designing, graphic designing etc. You can market your training services to schools, offices, communities and organizations in rural and urban areas.

185. SATELLITE DECODERS/DISH SALES AND INSTALLATION

A major explosion in the area of ICT is digital broadcasting which operates in the form of free and paid satellite station. People want to watch DSTV, super sports and other interesting programs that are digital based. To this end, clients purchase decoders, dish, accessories and recharge to get connected. Your business explores the potential of this sector, selling brands of decoders, handling installation and reinstallation when there is an error.

Startup Requirement and Cost

For a start, setup your shop in a strategic location, purchase basic installation tools and the brand of satellite you will be dealing in.. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

There are numerous revenue options for the business; first is the sale of decoders and accessories, installation of the decoders (after sales service) and the selling of recharge and maintenance. You can market your product and services to individual households, estates, communities, offices and shops in your area.

186. START A COMPUTER BUSINESS CENTRE

Computer business centres can be run in any strategic location to meet the growing demand for computer services in communities, educational institutions and business entities. Every day people are typing documents, printing and making photocopies; from one page to thousands of copies depending on the location of the business.

Startup Requirement and Cost

Get a business plan, determine the strategic location for the business centre, purchase relevant equipment; printer, photocopy machine etc. and a power generating set. You may employ a staff to manage the business centre if you don't have the time. An estimate of ~~N~~80,000-~~N~~150,000 is required for startup.

Revenue and Market Potentials

This business is highly profitable; revenue option includes typing, printing, photocopying and other innovative services. You will be exploiting opportunities in the educational, corporate and business world.

187. CCTV SURVEILLANCE SECURITY FIRM

The growing security situation in Nigeria has made homes, estate and corporate organizations to take issues of security seriously. CCTV is an acronym

for Closed Circuit Television which provides technical security guard and 24/7 surveillance within the area where it is installed. This business is very lucrative and the market potential in most urban areas is expanding. You can understudy the technology and become an expert in CCTV installation and maintenance.

Startup Requirement and Cost

To startup, a business plan, register your company, determine the type of CCTV to deal in, purchase necessary working tools and setup your business in a strategic location. A CCTV system cost ~~N100,000-N200,000~~ depending on the features. An average of ~~N600,000~~ is required to startup.

Revenue and Market Potentials

The revenue potential of the business is very high; stemming from the sales, installation, repairs, maintenance and upgrade of CCTV systems. You can market your services to estates, schools, corporate organization and businesses.

188. WIRELESS SERVICE PROVIDING FIRM (WSP)

The ICT industry has witnessed series of boom with explosions in the use of laptop, iPads and other internet enabled devices with wireless service options. Using the GSM/modern internet service is usually

expensive compared to wireless services. WSP provides fast, convenient and low cost internet service for individuals and businesses. With proper selection of the wireless service protocol and technology, you are set to start. Your product will be selling band width to identified clients.

Startup Requirement and Cost

Among other things, you need a registered brand office, installation equipment, business plan to identify your IT architectural frame work, billing system and network of clients. A feasibility study is crucial to determine startup cost.

Revenue and Market Potentials

A firm providing wireless services to 500 clients at an average price of ₦2000 per month will record revenue of ₦1 million per month with huge potentials for expansion. Your services will be needed at residential estate, markets, educational institutions, business venues etc.

189. START A SECURITY FIRM

In every part of the world, security is a major challenge which cannot be left to security agencies alone. Your company will be recruiting training and deploying security personnel to meet clients need. Depending on

your expertise, you may also offer private investigation services and provide consultancy services for clients. Your company can also invest in ICT; developing and providing security software for clients.

Startup Requirement and Cost

Compose a business plan, setup an office in a strategic location, register with the CAC and any other regulatory bodies, invest in gadgets, uniforms and a security patrol vehicle. Security outfit is a highly technical business and your competence determines your stay in the industry. An investment between ₦500,000 - ₦2.0 million is essential to startup.

Revenue and Market Potentials

Apart from other consultancy and sales services, your primary source of income is through deductions from payment of security fees. Providing 100 security personnel and earning a commission of ₦10,000 per payment will generate ₦1million for the company. You will be rendering your services to corporate organizations, estates, market areas and communities.

190. START AN ONLINE MUSIC STORE

Selling music online is a very lucrative business, considering the increasing number of persons seeking to download songs. You may stock different genre of

music including religious songs, ethnic songs etc. people from all over the world, people can download songs from your website at any time. You can be selling on a commission basis or you can purchase selling right and sell songs online. A similar model is used by IrokoTV to sell African/Nigerian movies online

Startup Requirement and Cost

Get a business plan, determine operational office and build a website, purchase a computer system with internet connectivity, develop your music database, subscribe to internet marketing for your brand and launch your brand in the market. An estimate of ₦100,000 - ₦200,000 is required for startup.

Revenue and Market Potentials

You may start with a commission plan, sell music online and earn commission per sale. The sales strategy will have a bearing on the revenue stream of the business. You may target music producers, marketers, musician etc.

191. START AN ONLINE BOOKSTORE

Your innovative online book store will be selling different types of books to large internet based clients. Using an eCommerce or eSeller platforms, you can partner with bookstores and bestselling authors to

wholesale and retail books online. In addition, your company may also sell electronic books to clients in various fields. Collection may include newspaper, magazines, Christian books, Islamic books, educational books, financial books, motivational books etc.

Startup Requirement and Cost

Objectify a business plan, determine operational location, design the online bookstore/ecommerce platform, purchase computers with installed internet connection, develop database of bookstores and publishers. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Depending on the commission agreement, you could be earning an average of 10%-30% from the sale of each book via your online platform. To increase sales volume, you will effectively handle Search Engine Optimization (SEO) and enhance visibility online.

192. START A PROFESSIONAL DIRECTORY

As new organizations and businesses keep springing up, the need for human capital (skilled, and unskilled and semi-skilled) increases. While there is the challenge of unemployment in the formal sector, every day, temporary demand for artisans, teachers, accountants

etc. continues to grow. There is a huge gap in the demand and supply of temporary/contractual employee which your professional directory will bridge. With your online directory, you will register professionals from different fields along with their certifications, expertise and experience. Your brand will also promote the site to gain visibility, enabling people/ organization in need of the service to contact registered professionals. In addition, your brand will be providing job opportunities by matching jobs with talent. A strategic business plan is essential. LinkedIn is a good example of such.

Startup Requirement and Cost

Apart from a strategic business location, you need a website with special features, marketers, established payment systems and a business plan. The startup cost will take an average of ₦200,000.

Revenue and Market Potentials

Charges for directories are usually annual; A brand that can create a national directory of 10, 000 professionals at a fee of ₦200 will record an annual revenue of ₦2million. There is a huge market potential across skilled, unskilled and semi-skilled labour in urban and rural areas.

193. START A GRADUATE DIRECTORY FIRM

With your graduate directory, you will build a professional database of graduates based on their skills, department course and match them with job opportunities, career opportunities, touring and other career development Centre programs. Employers (local and international) will find this platform for recruitment and you will also be making income for advertising. A strategic business plan is very essential.

Startup Requirement and Cost

You need a website which is your online office, computer sets, networking with schools (tertiary education), established payment mode, and a business plan to startup. An estimated investment of ₦100,000 - ₦150,000 is required to start the business.

Revenue and Market Potentials

In one institution, you can have access to 4000 final year students, starting with 5 institutions will amount 20,000 potential graduates. A fee of ₦200 generates ₦4 million per annum. Through the business plan we will provide, you will be able to navigate and create the market easily. The market for your services exists in all private and public tertiary institutions.

Chapter Eleven



Foods & Snacks Biz



Source: whitehouse.gov

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194. START A FAST FOOD BUSINESS

Fast food business is very lucrative in Nigeria. People buy fast food during and after working hours due to work and business constraints. The most popular fast food businesses in Nigeria include Mr. Biggs, KFC and Tantalizers etc. Majority of persons patronizing fast food companies are between the ages of 18 years to 50 years. Your business will be providing fast food services to businesses, organizations and individuals, with in-services or take-away options.

Startup Requirement and Cost

Starting with a business plan, determine the fast food you will be producing and choose a strategic location for your fast food restaurant. Purchase cooking/baking utensils and employ the strategies of your business plan to market your brand. An average investment of ₦500,000 is required to startup. The raw materials you need for fast food production are readily available in Nigeria.

Revenue and Market Potentials

Most fast food businesses record huge revenue during morning, noon and night sales. The business has the potential to record a profit of 10%-30% per sales cycle. You may offer; direct services for clients willing to eat the food in the restaurant, provide take away service

and delivery services which will enable you supply to your customers wherever they are.

195. FOOD VENDING BUSINESS

Food vending businesses has been existing in Nigeria. They are commonly referred to as “Mama Put/Buka” etc. They offer restaurant services that would normally not be offered by fast food restaurants. Unlike fast foods which are usually light in nature, this business involves the vending of local dishes such as Akpu, Amala, Eba etc. which are consumed by majority of Nigerians.

Startup Requirement and Cost

Source a business plan and hire/build a facility in a strategic location to accommodate a sizable number of clients. Purchase chairs/tables, TV for entertainment, kitchen utensils and serviette materials. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

From our survey, a strategically located fast food vending business attend to a minimum of 40 customers per day; this will amount to an average revenue of ₦8,000 per day and ₦200,000 per month. Your customers will include transporters, workers, artisans, shop owners and other potential sources clustered around your business.

196. CATERING BUSINESS

On a daily basis, events are being organized across Nigeria, ranging from social events to corporate and religious events. An interesting opportunity is presented by such events because people need refreshments; from light refreshments like drinks and snacks to assorted local and continental dishes. Are you interested in this business? Then you may consider taking a training program to gain expertise in catering business. As common to all food related business, the potential for catering business is constantly expanding.

Startup Requirement and Cost

Do a business plan first, hire a shop to customize to your catering needs, purchase relevant utensils and determine the catering food you will be producing. An average investment of ₦200,000 is required to startup.

Revenue and Market Potentials

Your catering firm will be; producing products to sell in the market and taking orders from clients to produce specific food stuff or snacks. You can expand your network by building links with events management firms and people celebrating weddings, anniversaries, conferences, send forth and general events.

197. BISCUIT PRODUCTION

Biscuit is a popular snack among children, adults and everybody. There are different types of biscuits in the markets and a stiff competition among the existing brands. This, however, does not stop you from entering the market if you have a unique brand and innovative approach. This business is highly profitable as there are growing numbers of persons eating biscuit in schools, homes and offices.

Startup Requirement and Cost

Startup with a business plan, setup your biscuit factory in a strategic location, purchase packaging materials and flour which is the basic raw material for the production of biscuit. Purchase the necessary machinery/equipment i.e. flour mixer, rotary forming machine (used for hard and soft biscuits), tunnel gas oven, sandwich machine, oil spray machine, cooling conveyor and layout turning machine. Some of these machines can be sourced locally or imported. For a small scale production factory, an average of ₦600,000 is required for startup.

Revenue and Market Potentials

Your company will be making a profit of 10%-50% per carton of biscuit produced and sold. Depending on

the scale of production, you may sell in retail or wholesale sizes to retail shops and supermarkets etc.

198. BREAD PRODUCTION

Bread is not only a snack in Nigeria, it is also a staple food consumed by most Nigerians on a daily basis. The demand for bread cuts across people of different age, gender and socio-economic status. Bread is a fast moving consumer good with an estimated consumption of 10 million loafs of bread in places like Lagos state. Starting a bread production business is a profitable venture you can consider.

Startup Requirement and Cost

Get training on bread production, write a business plan, setup a factory with relevant machinery i.e. baking oven, flour mixer, slicing machine (for sliced bread) and baking pans. Other requisite materials and equipment include bread wrap nylon, power generating set, NAFDAC registration and a distribution van. An estimate of ~~N~~1 million - ~~N~~5 million is required for startup. Alternatively, you may Startup as a bread distributor, make sizable profit and invest same into bread production.

Revenue and Market Potentials

A standard bakery in Nigeria produces 50,000 sliced bread per week, estimated at ₦6.5 million when sold at ₦130 to suppliers. Suppliers sell at ₦170, making a profit of ₦50 while retailers sell at ₦200 - ₦250, making an average profit of ₦50 per unit of bread sold. You will be supplying to shops, super markets, retailers, distributors and general public depending on your business plan.

199. CAKE BAKING

This business is perhaps one business that is as old as civilization. Cakes form centre of attraction in events, parties, anniversaries and celebration. In recent times, creativity motivated people to make different designs of cake to stimulate the taste bud of cake eaters. Apart from cakes made for special events; cakes are also produced as snacks and sold to millions of people who enjoy the sweet sensation. It is forecasted by Euro Monitor that the demand for cakes in Nigeria will grow at 3%. The best way to tap into the potential of the sector is to start a cake baking business.

Startup Requirement and Cost

Setup your bakery in a strategic location; determine the type of cakes you will be producing and get a business plan to startup. In addition, you need to purchase relevant equipment/machinery i.e. industrial

oven, mixers, weighing scales, chillers, cake displays and baking ingredients. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

Cakes are highly profitable; depending on the size, the average cost of a cake is ₦10,000. This business has the potential to generate revenue on a daily, weekly or monthly basis. You will be selling your products to other bakeries, markets, shops, restaurant/eateries, fast food, parties etc.

200. CUPCAKE PRODUCTION

Cupcakes are small/medium piece of cake, packaged in a paper like cup. Cupcakes is highly demanded by kids, young people and adults especially females. So whether it is in the school, market place or in the office, cupcake demand will continue to expand. Your company will be producing cupcakes of various sizes to exploit the huge market potential of the industry.

Startup Requirement and Cost

Get a business plan before setting up your business in a strategic location and purchase necessary equipment i.e. mixers, cup cake pans, measuring spoons/cups, oven, thermometer and spatula. You also need ingredients such as margarine, flour, baking powder, eggs, sugar

and packaging materials. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

The price will depend on the size of the cupcake; a small size cupcake is sold for an average of ₦100. Producing and selling 1000 units of cupcake per month will be worth ₦100,000 per month and ₦1.2 million per annum. You can supply your products to schools, retail shops, supermarkets.

201. POPCORN PRODUCTION BUSINESS

Popcorn is produced from species of corn which usually burst into pop when mixed with certain flavours and heated. Popcorn can be made white or coloured to appeal to customers taste. Popcorn is highly profitable and its consumption is not restricted to any age limit. Your branded popcorn company could be one of the major producer/supplier of popcorn in Nigeria.

Startup Requirements and Cost

Hire a shop in a strategic location, purchase desired quantity of corn and necessary machinery/equipment i.e. popcorn making machine, packaging nylon, flavours, labels and make adjustment for power supply. An average investment of ₦80,000 is required for startup.

A business plan will enable you startup on an effective note.

Revenue and Market Potentials

Popcorn business is highly profitable; the raw material for its production is readily available and there is a growing market for popcorn in Nigeria. Properly packaged popcorn is sold for an average of ₦100. Producing and selling 2,000 units per month will be worth ₦200,000. Your target will be schools, whole sale to sellers, supermarkets and shops among others.

202. ROLLS AND DOUGHNUT PRODUCTION

In Nigeria egg rolls, fish rolls, meat rolls and doughnuts constitute a good proportion of fast food consumer goods. The compact nature of the product makes it easy for people to eat it in their cars, in the offices and in market places. The business is highly profitable and with creativity, you can spice up and brand your product.

Startup Requirement and Cost

Setup your business in a strategic location, purchase relevant equipment i.e. mixing machines, outlining machines, tray, baking oven, flour and other baking ingredients. You can start this business on a small scale

but a business plan is required to put the business in perspective.

Revenue and Market Potentials

The conventional unpackaged egg roll is sold for ~~N50~~ - ~~N80~~ depending on the location. With packaging, the price range can increase from ~~N80~~-~~N100~~ and more. Producing and selling 5,000 units of rolls and doughnuts will generate a monthly revenue of ~~N500,000~~ and N6 million per annum. You can sell the products in wholesale and retail sizes to restaurants, shops, fast foods, hotels, event management.

203. CHIN-CHIN PRODUCTION

This business is also an aspect of profitable businesses you can startup with a limited budget. In most households, chin-chin is served to visitors and guests. Its crunchy nature is loved by the young and the old. Chin-chin can be hard or soft with different types of packaging. You can bring creativity into the production to stand out above the competition. With a research based marketing strategy which you will find in your business plan, get ready to run a booming business.

Startup Requirements and Cost

Determine business location, do a small scale business plan and purchase the following equipment i.e.

mixers, weighing scales, flours and other ingredients, and packaging nylon. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

The price of chin-chin ranges from ₦20 to ₦100 depending on the size, packaging and location. Producing and selling 2000 units of chin-chin per month will generate ₦200,000 per month. You can supply packaged chin-chin to fast food restaurants, retail shops, supermarkets etc.

204. SNACKS DISTRIBUTION

There is a gap between the demand for and supply of certain consumer goods especially snacks. Some snacks are selling today due to the poor distribution of other bonds, so if you have discovered a lucrative product and you have an excellent business plan, then start distributing and linking producers to wholesalers, retailers and consumers.

Startup Requirement and Cost

Do a business plan and register your business, sign up as a distributor for key brands, purchase motorcycle and/or automobiles for distribution and hit the market. An average investment of ₦150,000 is required to startup, depending on the scale.

Revenue and Market Potentials

Your firm will be buying different types of snacks at a discount and selling at a manual price. You can establish a link with major brand and distribute their products to retail outlets in your location.

205. YOGURT PRODUCTION

Yogurt is a common ice cream that is widely consumed in Nigeria. It's creamy, chilled and soothing nature makes it a preferred choice of most Nigerians. Creativity has led to the different flavours like Vanilla, Banana, Apple, Strawberry and Chocolate among others. The market for yogurt is constant but higher in the dry seasons. The drink is also consumed due to its highly nutritional value and health benefits; it is known to contain vitamins and lactic acid that prevent high blood pressure. If you are ready, draw up a business plan and startup.

Startup Requirement and Cost

Find a good business location, get NAFDAC registration, do a business name registration, purchase refrigerators/freezers (if you want to engage in direct sales), filling and sealing machines, cup filling machines, cones and polythene containers etc. An average investment of ₦200,000 is required for startup.

Yogurts are usually sold for ₦20, ₦50 and as ₦100 depending on the size. A company producing an average of 5000 units of yogurts per month will record an average revenue of ₦400,000 and ₦4.8 million per annum at ₦70 wholesale price. Products can be sold to supermarkets, schools, offices, eateries, parks, recreational centres etc.

Ice cream business is also profitable, not only in Nigeria but across the world. People can still afford to spend on ice cream due to its sweet sensation. Companies like Fan Milks have exploited this opportunity, providing ice cream of different flavours for over 80 million Nigerians. The business is highly lucrative with captivating brand and a well-developed business plan.

Start with a business plan, setup your business in a strategic location, get NAFDAC approval, purchase relevant ingredients i.e. cream powder, egg, butter, flavour, colour, emulsion stabilizer, water and machinery i.e. weighing scales, pasteurizer, freezer, homogenizer, mixing container and packaging nylon. An average investment of ₦500,000 is required for startup.

Revenue and Market Potentials

Producing and selling 5,000 units of ice cream per month will turn in ₦350,000 per month and ₦4.2 million per annum when selling at ₦70. The product can be sold to restaurant, supermarket, shops, eateries etc.

207. PLANTAIN CHIPS PRODUCTION

Plantain chips are popular in Nigeria. Plantain can be boiled, roasted or fried depending on the demand of the consumer. The fried plantain is called chips; chips may either be spherical or elongated and it is a common household name in Nigeria. Every day, thousands of Nigerians consume plantain chips including the young and the old. This business is lucrative and does not require bogus capital to start up.

Startup Requirement and Cost

Get a business plan, locate your business in a strategic location, purchase production equipment and machinery i.e. fryer and sealing machine, production ingredient i.e. plantain, vegetable oil, ginger, spices and packaging material which can be simple or complex. An average of ₦80,000 is required for startup.

Revenue and Marketing Potential

Packaged plantain chips are sold for ₦50-₦100 depending on the size and location. Producing and

208. KITCHEN UTENSILS SALES

Startup Requirements and Cost

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Revenue and Market Potentials

Your business will be recording a profit of 5%-20% per item sold. With effective marketing strategies, you can design promos and advertising schemes to promote your business. Products will be sold to households, catering firms, events managers, bakeries and where ever eatables are found.

209. FROZEN CHICKEN/FISH SALES

On a daily basis, over 180 million Nigerians consume fish or chicken. This high demand coupled with the ban on importation makes it lucrative for entrepreneurs to exploit the growing potentials of the industry. You will be storing chicken meat/fish and retailing to household and businesses.

Startup Requirement and Cost

Do a business plan, hire a shop, hire a cold-room or purchase refrigerators and a power generating set (if power is not stable). An estimate of ~~N200,000-N300,000~~ is essential for startup excluding the cost of a power generating set.

Revenue and Market Potentials

Our survey shows that this business has the potential to sell 12 cartons of chicken and 18 cartons of fish per week. This is worth ~~N60,000~~ per week for fish

and ₦117,000 for Titus fish. Total monthly revenue is thus estimated at ₦708,000 and ₦8,496,000 per annum. The fish will be sold to eateries, meat sellers, restaurants, hotels, household etc.

210. ICE BLOCK PRODUCTION

Ice block is a very lucrative business in most urban areas. Considering the energy situation of the country, most retail businesses buy ice blocks to chill drinks and beverages. This market is still growing as it is cost effective to use ice blocks for preservation compared to the burden of cold room service.

Startup Requirement and Cost

Write a business plan, hire a shop in a strategic location except you are using your house, purchase an ice block making machine, you may dig a bore hole or get a stable source of water and acquire a power generating set (if power is not stable). A car may be needed for distribution (you may hire a car for this alternatively). If all variables are positive, you can startup from your home with ~~N150,000-N200,000~~. However, large scale producers will invest an average of ~~N6~~ million to startup.

Revenue and Market Potentials

Your firm has the capacity to produce an average of 7200 blocks per month. At a price of ₦100/block,

the revenue accruing to the company will be ~~N~~720,000 per month and ~~N~~8.640 million per annum. You will be supplying to pure water/beverage retailers, bars, eateries, hotels and catering business scattered all over the state.

211. CHOCOLATE PRODUCTION

Cocoa seed, the primary raw material for chocolate production is readily available in Western Nigeria. It can be processed into liquid or powdery forms; liquid can be shaped and dried as candies while the powdery type is used for milk i.e. cowbell chocolate. There is a ready market for chocolate which you can explore in Nigeria.

Startup Requirement and Cost

Draft a business plan, hire a shop in a strategic location and register your business. You also need adequate planning for packaging materials, raw materials i.e. cocoa seeds, production machines i.e., frying machine, grinding machine, blenders and drying machine etc. Production of chocolate can also be done through local techniques which is cost effective. An average of ~~N~~200,000 is sufficient to produce packaged powdery tea.

Revenue and Market Potentials

Depending on the scale and packaging, a small sized chocolate tea pack cost ₦50. Producing 10,000 units of chocolate tea will generate ₦500,000 for the business. The tea can be sold at various retail and wholesale points across the country.

212. COLD ROOM SERVICE

Considering the poor energy supply and logistics, household and businesses constantly demand cold-room services to meet their private, corporate, business and social needs. Meat and fruit sellers may not be able to incur the cost of a cold-room; thus, creating a potential market for cold room business to exploit. You will be providing cold-room services to huge client base.

Startup Requirement and Cost

Conceptualise a business plan, hire a shop in a strategic location, install your cold-room facility, purchase a power generating set and get set to roll. Depending on the type of facility, an average of ₦700,000 – ₦5,000,000 is required for startup.

Revenue and Market Potentials

A 3 ton capacity cold room storing 200 cartons of chicken per week will generate ₦600,000 per week and ₦2, 400,000 per month. In terms of storage, a carton of

chicken cost ₦1000 and a carton of fish cost ₦600 to store, depending on location. Your cold room service will be needed by eateries, hotels, meat/fish sellers, households and event management firms.

213. TOMATOES PASTE PRODUCTION

The demand for tomato paste in Nigeria is estimated at 2.3 million metric tons per annum. This is an estimated demand by household and related businesses. Establishing a tomato paste production plant is capital intensive but viable if you can raise capital. The plant will be processing tomato to meet local demand which has been grossly complemented by importation. Also, products may also be exported to other countries. A careful feasibility study is required for startup. Packaging may be in bottle, can or nylon sachets.

Startup Requirement and Cost

Get a business plan/feasibility study for effective startup planning, hire a production site and purchase relevant machinery i.e. boiling machine, pulping machine, weighing machine, tomato fruit, preservation chemicals and packaging materials. Depending on plant design, an estimated investment of ₦20 million - ₦100 million is required for startup.

Revenue and Market Potentials

A unit of tomato paste sachet weighing 70 grams is sold for ₦30 at retail price. Producing 20,000 sachets will generate revenue of ₦8.6 million per month and ₦103.2 million per annum. You can sell to wholesalers and retailers, establish distribution networks and target supermarkets, shops etc.

214. TOMATO PASTE REPACKAGING

Without setting up a tomato paste processing plant, you can start purchasing tomato paste drums and packaging in retail and wholesale packs. Repackaging can be done in 70g, 140g, 198g, 210g, 400g, 800g, 850g and 2.2kg packs. This business will save you the huge cost of tomato paste processing.

Startup Requirement and Cost

Do a business plan, determine production location and purchase; a drum of tomato paste, packaging nylon, packaging machines, delivery vehicle and weighing scales. An estimated investment of ~~₦400,000~~ ~~₦30~~ million is required to startup.

Revenue and Market Potentials

Selling 10,000 unit of tomato paste (25g) per month at ~~₦40~~ per unit will yield ~~₦400,000~~ per month

and ~~N~~4.8 million per annum. You may sell to eateries, supermarkets, retail shops and distributors.

215. CHILLI SAUCE PRODUCTION

Chilli sauce can come either in dry or liquid form, providing hot flavour to different delicacies. Most household and restaurants purchase chilli sauce to prepare food for their family or customers. The production process is simple and profitable due to the constantly increasing demand. The target here is the production of 5000 litres of chilli sauce per month.

Startup Requirement and Cost

Develop a business plan, determine production location, purchase gas cookers, packaging containers/nylon and raw materials i.e. pepper garlic, sauce pan etc. For small scale startup, an average of ~~N~~200,000 is desired for startup.

Revenue and Market Potentials

Producing and selling 2000 units of chilli sauce at ~~N~~300 per pack (500grams), will trigger a monthly income of ~~N~~600,000 and ~~N~~7.2 million per annum. Good market prospects exist in restaurants, hotels, retail shops and supermarkets among others.

216. BUTTER PRODUCTION

Milk is the primary source of butter; the creamy part of milk is churned using a special machine to get out the butter, the butter milk is drained and the grains pressed and knead together. There are different types of butter and salt can be used to add flavour and improve the life cycle of the butter. Butter has a high demand in Nigeria.

Startup Requirement and Cost

You need to setup a production factory, purchase/acquire the following; milk storage tanks, churning machine, milk separator, cold storage, butter cutter, packaging material, distribution vehicle, NAFDAC registration and a business plan. An average investment of ₦10 million is required for startup. Availability of raw material is however a challenge to be addressed.

Revenue and Market Potentials

1kg of butter sells for approximately ₦2500. A plant producing 10,000kg per month will be recording a total revenue of ₦25 million per month and ₦300 million per annum. Butter can be sold to bakeries, fast food restaurant, stores, supermarkets etc.

217. PACKAGED PORMO PRODUCTION

Pormo is a widely consumed product in Nigeria, produced from animal skins i.e. cattle, sheep, goats, horses etc. the price of pormo is usually lower than the price of meat and fish, causing most low-medium income earners to subscribe to the product. In addition, it is also part of some common Nigerian dishes. In the past, the product is boiled and preserved in water until it is sold. Evolution in its processing has however resulted in roasting and/or frying of the product to increase the shelf life. Your business will be to purchase roasted or fried pormo or purchase fresh animal skin and roast/fry them before packaging and selling.

Startup Requirement and Cost

Conclude on a business plan, purchase animal skin/roasted pormo/fried pormo, purchase relevant materials and tools i.e. weighing scale, knives, tray and packaging nylon. An average investment of ₦500,000 is required to startup.

Revenue and Market Potentials

Pormo is highly profitable and the raw material can be bought in Northern Nigeria. Packaging 2000 unit of Pormo and selling at ₦100 will amount to a monthly revenue of ₦200,000 and an annual revenue of ₦2.4

million. Product can be sold to household, restaurants, supermarket, retail shops etc.

218. SOYMILK PRODUCTION

Soymilk is a creamy liquid substance that is produced from soybean which is locally cultivated in Nigeria. Soybeans contain protein, vitamins and other minerals which are healthy substitutes to milk. It's zero cholesterol level and digestible fatty acid makes it healthy for people of all ages. Also, it prevents diabetes and hypertension which are commonly attributed to unhealthy diets. Nigeria currently produces 500,000 metric tons of soybeans per year, sufficient to meet the need for small, medium and large scale soybean production. The process starts with the soaking of soybeans, grinding the soybeans, sieving/boiling the soybeans, adding flavours and packaging. It could be produced manually or through the aid of machines.

Startup Requirement and Cost

Get a business plan, determine production location, purchase raw materials i.e. 100kg of soybeans (N13,500), flavour, water etc., purchase relevant equipment i.e. weighing scale, packaging nylon or plastic bottles and sealing machine. An average investment of N200,000 is required to startup.

Revenue and Market Potentials

For easy market penetration, you can produce sizes commensurate with ₦20, ₦50 and ₦100 price. Producing and selling 5000 unit per month at a retail price of ₦20 will amount to ₦100,000 per month. You can sell to wholesalers, retailers, supermarkets, fast food, schools and ice cream dealers.

219. BROWN SUGAR PRODUCTION

Survey on the demand for sugar in Nigeria reveals that an approximate of 1.7 million tons of sugar is demanded annually. Local sugar producers are only able to cover up 2% of the total demand while 98% of the demand is sustained by importation. Although the business is capital intensive, the availability of sugar cane in Nigeria and planned expansion in its production by the government makes the business a potential sector for local and foreign investors. A thorough feasibility study is however required.

Startup Requirement and Cost

Get a business plan, determine production location, purchase the raw materials i.e. total of 1500 tons of sugar cane per annum (₦3200/ton), purchase machineries/equipment i.e. power generator, pick up van, sugar cutter, juice expeller, evaporating system, crystallizer, centrifuge, dryer, weighing scales, polythene scalars and

refractometers, plastic drums and packaging containers etc. An estimate of ₦15 million - ₦50 million is required for startup.

Revenue and Market Potentials

A plant with the capacity to process 1500 tons of sugar cane will record estimated annual revenue of ₦22.6 million per annum. Brown sugar can be exported to other West African markets and sold to a number of local manufacturing industries in need of brown sugar.

220. BENISEED OIL PRODUCTION

Beniseed or sesame seed has a growing demand in the local and international market. Feasibility indicators also revealed that Beniseed which contains 45% oil is a veritable source of cooking oil production. Beniseed oil is nutritious and can be used for cooking. The production process involves sorting/cleaning of the seeds, milling, oil extraction and packaging. Beniseed is roasted for 5-10 minutes at 180-210 degree Celsius before milling. The meal is then mixed with hot water, 78-85 degree Celsius (at least 15ml to 200g) till the oil becomes visible. The oil is thereafter squeezed out. The by product which is the cake can further be processed to produce feeds, snacks and soup materials.

Startup Requirement and Cost

You need a business plan, bags of Beniseed, mixing plastic rubber, storage container, packaging plastics and branded labels, oven and frying system. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

Producing 500 units per month and selling at ₦200 will generate an estimate revenue of ₦100,000 per month and ₦1.2 million per annum. The product can be sold to restaurant, fast foods, supermarkets, retail shops as well as exports.

221. Production of Vegetable Oil from Red Oil

There is a limitation to raw palm oil packaging and sales; red oil get rancid and produce an unpleasant smell after spending long hours in an air tight container. An alternative is to process the red oil into vegetable oil or 'ororo' as it is commonly being referred to by the Yoruba's. This processing help preserves the quality of the oil from the point of production to the point of consumption. The processing involves the boiling of red oil in the boiler before decolorizing in the decolorizing tank. The mixture is thereafter filtered with activated charcoal/clay before it is transferred to the deodorizing system where odorous components are removed. The mixture is finally allowed to cool before packaging.

Startup Requirement and Cost

Get a business plan, purchase required equipment and raw materials i.e. palm oil, boiler, decolorizing system, deodorizing system, filtration system and packaging container. An average of ₦1.5 million is required for startup.

Revenue and Market Potentials

A plant with the capacity to produce at least 3000 plastic containers and selling at a retail price of ₦200 will record a revenue of ₦600,000 per month and ₦7.2 million per annum. The product will be sold to restaurants, catering firms, supermarkets, household, retail shops etc.

222. BANANA FLAVOUR PRODUCTION

Banana can be processed into flavour through a simplified process to meet the demand for flavour in the production of other products. Banana is known to contain highly nutritional components including vitamin A, B, C and 21% sugar. To produce banana flavour, ripe banana is dissected and soaked in sodium bicarbonate after which it is washed with citric acid. It is then dried with hot air and pulverized into powder.

Startup Requirement and Cost

Write a business plan, determine production location, purchase the needed raw materials i.e. ripe banana, citric acid, sulphur, sodium bicarbonate etc. purchase relevant equipment i.e. boiler, pulveriser, cross flow tunnel dryer, weigh scale, packaging nylon etc.

Revenue and Market Potentials

You will be making huge returns by selling to confectionaries, bakeries and beverage manufacturers.

223. CURRY POWDER PRODUCTION

Think up powder is widely used in Nigeria to enhance the taste of food. Virtually every household and restaurants make use of curry powder which are available in different flavours. The production process is simple and the basic raw materials are available locally. Your business will be involved in the production and packaging of curry powder to sell at state, regional and national markets.

Startup Requirement and Cost

Think up a business plan, determine production location, purchase raw materials i.e. spices including groundnut mace, cumin seeds, cinnamon powder, caraway seeds etc., purchase production equipment/

machinery i.e. spice grinding machine, storage containers, packaging sachets, sealing machine etc. for small scale production, an average of ₦150,000 is required for startup.

Revenue and Market Potentials

Producing 2000 units of curry powder and selling at ₦50 per unit will generate a monthly revenue of ₦100,000 and ₦1.2 million per annum. You can supply curry powder to restaurants, fast food, retail shop, hotels, supermarkets and household.

224. WINE DISTRIBUTION

Nigerian wine market is valued at an estimated \$370 million. With a total population of 180 million people, growth of urban cities i.e. Lagos, Kano and Abuja. There are huge potentials for wine distribution. With low production of wine in Nigeria, most wines are imported from Europe and other countries to satisfy the ever growing demand. You may not be able to import the wines but purchase from a wine importer at wholesale price and retail.

Startup Requirement and Cost

You need a wine distribution store, links to an importer/manufacturer/local producer, a directory of potential clients and a delivery van. A carton of wine

in wholesale import price is estimated at an average of ~~₦6000~~. With ~~₦600,000~~, you can startup with about 100 cartons of wine and a delivery vehicle/store, bringing the total startup cost to ~~₦1.6~~ million. You can also startup with less investment.

Revenue and Market Potentials

Profitability of wine cartons usually ranges from ~~₦100 – ₦1000~~ or more depending on the type of product. Selling 100 cartons at ~~₦6,000~~ will generate a revenue of ~~₦6,000~~. Your wine will be sold to hotels, eateries, supermarkets, stores and event management firms. You may also explore ecommerce platform to sell to clients with convenient online order systems.

225. CORN FLAKES PRODUCTION

Corn flakes are a fast food material consumed in most parts of Nigeria. The basic raw material for corn flakes production is maize which is readily available in the country. With growing demand, there are potential for small/medium scale producers to enter the market. A mechanized medium scale plant can produce 700kg of corn flakes per day (1400 packet of corn flakes at 500grams/packet) and 350,000 packets per year (175,000 grams for 250 days). To produce corn flakes, the bran of the maize is removed in a mill, mixed with ingredients

and cooked. It is then de-moisturized, processed using a flaking machine, after which it is roasted and packaged.

Startup Requirement and Cost

Draft a business plan for a mechanized, semi-mechanized or manual production company, register your business with the CAC and gain approval from NAFDAC, purchase relevant machinery i.e. rotary steam cooker, lump breaker, steamer, de-moisturizing tank, flaking machine, rotary oven etc., raw materials i.e. maize, packaging material etc. An estimate of ₦300,000 - ₦1.5 million is required for small scale production and ₦2.5 million - ₦10 million is required for medium/large scale production.

Revenue and Market Potentials

A mechanized plant with the capacity to produce 350,000 packs of corn flakes and selling at ₦700 will make an annual revenue of ₦245 million. For a small scale producer producing 5000 sachets per month and selling at ₦500, revenue will be ₦2.5 million per month and ₦30 million per annum. Your market target will focus on 180 million Nigerians via retail stores, supermarkets and household etc.

226. COFFEE TEA PRODUCTION

Coffee has a global demand with huge potentials in Nigeria. Nigerians love coffee tea such that importation of coffee is done to complement local production to meet national demand. Coffee is known to have some health benefit to users; it reduces stress, lowers the risk of diabetes and prevents skin cancer among others. The production process involves the milling of roasted coffee beans and packaging the powder for sales.

Startup Requirement and Cost

Do a business plan, register your business with the CAC and obtain NAFDAC approval, coffee frying/roasting machine, sieve, sealing machine, coffee beans and packaging materials. Planning source of power is also important while implementing your business plan. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

500 gram of coffee sells for an average of ₦700, producing and selling 1000 sachets will yield ₦700,000 per month and ₦8.4 million per annum. Your market target will focus on medium-large scale income earners linked through retail shops, restaurants, eateries, supermarkets etc.

227. QUICK SERVICE FRUIT SALAD COMPANY

Malnutrition is a serious challenge in Nigeria. This is not only peculiar to the poor but the middle and upper class although at varying degree. Having the right combination of fruit salad does not only provide vitamins and the minerals but is responsible for a healthy life. Your business will be producing packaged fruit salad and supplying directly to customers and retailers/wholesalers.

Startup Requirement and Cost

Determine the operational base for your salad company, arrange for fruits to produce the fruit salad, plastic container, packaging plastic and a strategic business plan. Depending on the scale, you can begin with a ~~N~~300,000-~~N~~500,000 investment with sufficient allowance for fruits which is the basic raw materials.

Revenue and Market Potentials

With a target of producing 1000 packs a month and retailing at ~~N~~700 per packs, this business will record revenue of ~~N~~700,000 per month.

228. PRODUCING MAYONNAISES CREAM

Producing and selling mayonnaises is a profitable business in Nigeria. This creamy sauce is made of egg, oil, salt and lemon juice or vine. It is used as additives

to sandwich, salad, dip and unconventional beauty treatment. The production process simply involves mixing all the raw materials i.e. vegetable oil, salt, egg yolk, sugar, vinegar with oil and colorant depending on the desired appearance of the mayonnaises cream take ; It is heated to about 80 degree Celsius -100 degree Celsius, sterilized and further heated to 110 degree Celsius, cooled and packaged.

Startup Requirement and Cost

You need a production base, heating system, cooling system, mixer, protein, oil, milk, vinegar, packaging materials and business plan. Depending on tour capital, you can startup with ~~N200-N300,000~~. A mechanised plant would require an average of ~~N5~~ million to cover mixing, processing and packaging machine.

Revenue and Market Potentials

A bottle of mayonnaises (470 millilitres) is sold for N900; producing 500 bottles will yield a revenue of ~~N450,000~~ per month. Your target market will be shops, hotels, supermarket, restaurants etc.

229. PACKAGED CHEESE PRODUCTION

Wara, a highly demand local cheese provides an insight into the potential of packaged cheese production. Although Euro monitor research shows that packaged

cheese is not so profitable in Nigeria when compared to the local substitute, an effective business plan, and marketing and advertising strategy, this business has the potential to perform excellently.

Startup Requirement and Cost

You need to setup a plant, purchase cream separator, moulding machine, boiler, centrifuge, milk, freezer, weighing scales, enzymes, packaging material and a business plan. This business will cost an average of ~~₦~~5 million with a plant capacity of 20,000 litres per month.

Revenue and Market Potentials

The 1kg weight of cheese is sold at approximately ~~₦~~600; producing 800kg per month will be worth ~~₦~~480,000 and ~~₦~~5.8 million per year. Bulk of the demand is driven by expatriates. This will further improve as urbanization takes place.

230. PACKAGED SMOKE FISH PRODUCTION

Apart from the higher demand for fish, smoked fish take a sizable proportion of total fish consumed in Nigeria. Unlike the traditional smoking kiln technology as developed by Nigerians (as in Lagos). This has the capacity to smoke over 500 grams of fish per week. As reported by FAO, Nigeria exports 500 tons of dry/smoked fish to Europe per year.

Startup Requirement and Cost

Setup a production base, purchase cartons of fish, smoking kilns (large size capacity for 200-300kg and medium size for 60-80kg weight), packing material and do a strategic business plan. The kiln technology goes for an average of ₦350,000 for minimum and 650,000 for maximum, depending on capacity, then including other fixed/operating/cost. This will require 104 cartons of fish which is ₦624,000; therefore bringing the total cost to ₦974,000.

Revenue and Market Potentials

Processing, packaging and selling 2,080kg of smoked fish per month (for large scale) will generate a revenue of ₦10.4 million per month and ₦124 million per annum. You may sell smoked fish in local and international market supermarkets, retail shops, hotel, homes, restaurant, schools etc.

231. ZOBO DRINK PRODUCTION

Zobo drink is produced from the red hibiscus flower which is readily available in Nigeria. This reddish and refreshing drink is known to control hypertension and is usually processed into ice cream and sold in the market. Your business will be to produce zobo drink and package in sellable plastic bottles. The processing is simple; the dried flower is boiled (possibly with ginger),

diluted with flavour, water and further packaged when it is cool.

Startup Requirement and Cost

Conceptualise a business plan, determine production location, purchase relevant materials i.e. dry hibiscus flower, ginger and any other flavour, purchase relevant equipment i.e. boiling pot, sieve, weighing scale, cooker and plastic bottle. An estimated investment of ₦100,000 - ₦200,000 is required for startup.

Revenue and Market Potentials

Depending on the packaging, plastic bottle zobo drink is sold for ₦100. Producing and selling 2000 units per month will yield an estimated revenue of ₦200,000 per month and ₦2.4 million per annum. You will be selling to restaurants, supermarkets and retail stores among others.

232. PEA-NUTS BUTTER PRODUCTION

Pea-nuts is usually processed and produced by mixing groundnut paste, salt, pepper, crayfish and other flavours with groundnut. The snack has a high demand among people of all ages and over 150 million Nigerians. Your firm will be producing pea-nuts in retail and wholesale packs. Your business plan should encapsulate the feasibility and startup strategies.

Startup Requirement and Cost

Develop a business plan to start with; determine the production location, NAFDAC No. (When producing on a large scale) and purchase the basic equipment and raw materials i.e. groundnut, ingredients, oven, airtight packaging nylon/container etc.

Revenue and Market Potentials

A unit of peanut butter is sold for ₦250 depending on the location. Producing and selling 5000 pieces a month will yield ₦1.25 million and ₦15 million per annum. Your product will be sold to grocery stores, supermarkets, shopping malls etc.

233. SUGAR COATED PEA-NUT SNACK

Sugar coated peanut snacks is an innovative snack that has increasing demand among the young and old. The availability of groundnut also known as pea-nut makes it easy to source the raw materials and produce the product. Using simple production technique and marketing strategies as outlined in your business plan, you can produce and package your sugar coated peanut for market consumption.

Startup Requirement and Cost

Write a business plan, determine production location, purchase relevant equipment and raw materials

i.e. groundnut, frying pan, sugar, flavours, packaging nylon, weighing scale etc. An estimated investment of N50,000 - N100,000 is required for startup.

Revenue and Market Potentials

For sugar coated peanut snack; N20 is charged per unit of the product at retail price. Producing and selling a total of 3000 unit per month will yield N60,000 and N720,000 per annum. Your product will be sold to grocery stores, supermarkets, shopping malls, schools etc.

234. FROZEN FISH SALES

Fish has a very high demand in Nigeria. Bulk of this demand is driven by the health benefit of fish to people of all ages especially for adults. Your business will be to purchase fish from wholesalers, providing cold storage and selling to customers at retail prices.

Startup Requirement and Cost

Do a business plan, hire a shop, determine if you will be operating as a retailer or distributor, purchase equipment and materials i.e. fish, diesel generator and refrigerator. An average investment of N300,000 is required for startup.

Revenue and Market Potentials

A piece of frozen fish sells for ₦300; selling 2000 piece of fish at the same price will generate ₦600,000 for the business per sales cycle. You may sell to household, restaurants and fish retailers.

235. FROZEN POTATOES PRODUCTION

Potatoes can be preserved for a long time and sold at a profit. Frozen potatoes production has caught the eyes of new age entrepreneurs as this low investment with huge profit. The potatoes is processed and frozen till they are sold. The product is usually packed in nylon sachets.

Startup Requirement and Cost

You need a business plan for effective startup, bags of potatoes to start with, deep freezers, power generating set, packaging nylon and weighing scale. This would require an estimated investment of ~~₦200,000-₦500,000~~.

Revenue and Market Potentials

1kg frozen potatoes chips sells for ₦500. Producing at least 1000 unit per month will generate ₦500,000 in revenue. The product may be sold to fast foods, restaurants, hotels, supermarkets etc.

236. CRUNCHY CRACK PRODUCTION

Crunchy crack is a popular snack in that is eaten by most Nigerians. The demand is so high in the rural and urban areas and since it cannot be imported, a huge percentage of the product is adulterated. Your firm will be producing/packaging crunchy crack (kuli-kuli) from groundnut paste and selling in local and international markets.

Startup Requirement and Cost

You need a production base, basic machinery i.e. mixer, frying system, oil extraction press, packaging nylon and a crunchy crack business plan. While you can use fabricated local equipment, or employ manual method to produce crunchy crack, investing an estimate of ~~₦~~50,000 - ~~₦~~150,000.

Revenue and Market Potentials

Packaging and selling 5,000 units of crunchy crack at ~~₦~~20 per unit, will generate a revenue of ~~₦~~100,000 per month. You will be selling to retailers, shops, wholesalers, supermarkets, schools etc.

237. PRODUCTION OF MELON PASTE/PACKAGED EGUSI

Melon seed is mostly used for occasional and household cooking. Melon/egusi can be processed by

drying and grinding into paste with varying oil content. Interestingly, this paste can be packaged though with special moisture configuration. The packaged egusi can be used to prepare soups, stews and other delicacies which are eaten across Nigeria.

Startup Requirement and Cost

Determine the business location, purchase bags of Egusi seed to start with; a grinder or place to grind the Egusi, packaging nylon, business plan and you may also consider registering with CAC and NAFDAC. A bag of melon is sold for an average of ₦15,000. Startup can consider an estimated investment of ~~₦100,000~~ - ~~₦500,000~~

Revenue and Market Potentials

Packaging and selling 3000 units of Egusi at N200 per unit will yield a monthly revenue of ~~₦600,000~~ and ~~₦7.2~~ million per annum. You can sell your packaged Egusi to hotels, restaurants, shops, fast foods and schools.

238. PRODUCTION OF PACKAGED BENISEED

Just as Melon, Beniseed has a relatively high demand in Nigeria. Beniseed can be grounded, dried, packaged and sold, providing users with options of taste, convenience and healthy consumption. A good business plan and feasibility study is effective for startup. Kindly refer to packaged Egusi production as noted in No. 237.

239. SAUSAGE ROLL PRODUCTION

Sausage roll has a high demand which cuts across different regions in the country. As a snack, most Nigerians opt for the consumption of sausage roll with a bottle of chilled minerals. Gala is more prominent in the sausage roll industry but with strategic market research, you can plunge your business into the market and optimize investment. The production of sausage roll can be done manually with simple machines or through more complex but costly machines. During the production process, the sausage is seasoned, mixed with margarine and water, flour and egg before it is heated in an oven.

Startup Requirement and Cost

With a production base, you need flour, baking powder, margarine, salt and water, ingredients such as sausages, carrot, onions, garlic, pepper and egg. You also need the following equipment; mixing bowl, tray and knives, hand blender and oven. A packaging nylon is required and more importantly, a business. An estimated investment of ~~N~~30,000 - ~~N~~100,000 is required to startup.

Revenue and Market Potentials

Conventional sausage roll are usually packed and sold for ~~N~~10, ~~N~~20, ~~N~~50 or ~~N~~70 to beat market competition.

If your brand can produce 2000 unit per month and sell at ₦50/unit, the revenue potential per month will be ₦100,000. Market for sausage roll exists in schools, restaurants, hotels, retail shops and market places.

240. PACKAGED CONDIMENT PRODUCTION

The demand for various types of food condiments in Nigeria is estimated at 5475 tons per annum. Condiments are locally produced and add flavours to soups and dishes. Some of the popular condiments in Nigeria include *yaji* which is used for seasoning and *suya* production, *ukpehe* for food seasoning and *achii* which is used as a soup thickener. These can be packaged into retail packs and sold in the market. The raw materials for its production are locally available and unpackaged product can be purchased in rural areas.

Startup Requirement and Cost

Develop your business plan (depending on the condiment you want to produce and sell), establish network with local producers of condiments/raw materials, purchase relevant equipment i.e. tray, weigh scale, knives and packaging plastic/paper/nylon. An average investment of ₦100,000 is required for startup.

Revenue and Market Potentials

A firm producing 2000 unit of condiment and selling at ₦50 per unit will record a monthly revenue of ₦100,000 per month and ₦1.2 million per annum. You will be selling to restaurants, retail shops, supermarkets as well as servicing export demand.

241. CHOCOLATE BAR PRODUCTION

As the demand for chocolate and confectionary increases globally, the demand for chocolate bars also increase. Between 2008 and 2013, 98.9% of all chocolate demand in the country was driven by importation. Cocoa seed which is the primary product for the production of chocolate bars is readily available in Nigeria. The nutritional component of chocolate bars includes Vitamin A, B1, B2, B3, C, E and essential minerals such as zinc, copper and calcium etc. The production process involves the roasting of cocoa beans, winnowing and grinding. Other additives such as milk may also be added before the production of chocolate bars.

Startup Requirement and Cost

Do a business plan, determine production base, purchase a winnowing machine (locally available), cocoa grinding machine, at least 50kg bag of cocoa (₦25,000), packaging nylon, chocolate bar mould and implement

the business plan. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

Chocolate bars in nylon/paper packaging usually cost an average of ₦20 per unit. For a company producing 5000 unit per month, the accruing revenue will be ₦100,000 and ₦1.2 million per annum. Chocolate bars can be sold at fast foods, hotels, camp sites, supermarkets, retail shops, schools etc.

242. MARGARINE PRODUCTION

Margarine as an affordable substitute to butter has a high demand in Nigeria. Unlike butter which is produced from milk, plant oil, hydrogenated oil with fat and vitamin content can be processed to form margarine. The basic raw material for margarine production is palm kernel, corn, vegetable oil and soy beans are readily available in Nigeria. Apart from Unilever Blueband which is produced in Nigeria, other margarine products are imported to complement local demand. To produce margarine, vegetable oil is steamed and mixed with nickel. The mixture is then heated in a reactor at a high temperature. This is then emulsified, reheated and bleached. Vitamins and minerals may be added to strengthen the nutritional content before packaging.

Startup Requirement and Cost

Do a business plan, rent a building to serve as production site, purchase and install relevant equipment/machinery i.e. crystallization system, oil storage tanks, emulsifier and power supply system. Your feasibility study report and business scale will determine investment requirement.

Revenue and Market Potentials

From the current market price, 180gram margarine sells for ₦100. A plant with the capacity to produce 200,000 metric tons per annum will rake in ₦111 million. Margarine can be sold to hotels, restaurant, office, homes, office, school etc.

243. COCONUT CANDY PRODUCTION

Coconut candy is a popular confectionary that is locally produced in Nigeria. Although the production is usually localized, there are huge potential for packaging and selling coconut candies within and outside Nigeria. To produce coconut candy, the coconut is unshelled and grated into a fine texture. It is then poured into a hot mixture of coconut juice and icing sugar. The mixture is constantly stirred and diluted with water, and further allowed to boil till the mixture thickens. The solution is stirred, cut to shape and allowed to cool, thus resulting in candy.

Startup Requirement and Cost

Write out a business plan, determine production location, purchase relevant equipment i.e. pot, grater, trays, cooker, knives, spoons, weighing scales, sealing machine and packaging nylon. The basic raw material for production includes coconut, icing sugar and water. An average investment of ₦100,000 is required for startup.

Revenue and Market Potentials

Selling 1000 unit of coconut candy per month at ₦50 per unit will generate a revenue of ₦50,000 per month and ₦600,000 per annum. You will be selling your products in various retail and wholesale outlets for confectionaries in the country.

244. FROZEN CHICKEN PRODUCTION

Frozen chicken has a high demand in Nigeria. Nigerian frozen chicken demand stands at 1.2 metric tons per annum, out of which only 300,000 metric tons are produced locally. The gap in supply has to be filled through importation and smuggling. With a ban on the importation of poultry products and increase in poultry farming in the country, there are huge potentials for running a profitable frozen chicken production business. You can purchase live chicken, process the chicken, provide cold storage and sell at profitable rates.

Startup Requirement and Cost

Get a business plan, determine production location, purchase refrigerators for cold-room storage, weighing scales, knives, tray, nylon packaging, de-feathering machine and of course, the poultry birds. A power generating set may also be required. To start with 500 birds at ₦1700 per bird with other logistical expenses will require an average investment of ₦1.5 million. Alternatively, you may setup a poultry farm to produce chicken profitably.

Revenue and Market Potentials

500 birds have the potential to produce at least 1000kg of chicken meat. This is evaluated at the cost of ₦1 million, given a rate of ₦1,000/kg. The frozen chicken will be sold to household, restaurant, fast foods, hotels, etc.

245. SOYBEAN CAKE PRODUCTION

Soybean can be used to produce snacks which are rich in protein and has a very high demand in Nigeria. Soybean cake or 'Awara' as it is commonly called in Hausa language can be produced and profitably sold in Nigeria. You may sell the product at fast food restaurants or sell directly to customer from your small fast food joint. The production process involves frying of soybean

paste with a mixture of egg and other spices, and then packaging in take away packs.

Startup Requirement and Cost

Coin a business plan, determine production location, purchase soybean, frying pan, vegetable oil, take-away packs, gas cooker and other equipment. An estimate of ~~₦50,000-₦100,000~~ is required to startup.

Revenue and Market Potentials

The business has the potential to make at least 30% profit on investment. Producing and selling 1000 packs of soybean cake per month at ₦100 per pack will amount to ₦100,000. The product can be sold to hotels, restaurants, fast food etc. you may equally run the business as a fast food business.

246. CUPCAKE PRODUCTION

The demand for cupcakes is growing in Nigeria, especially among kids and young adults. For adults, the product is perceived to be too sugary for their liking. However, some adults enjoy consuming cupcakes. Although there are existing producers of cupcakes, there is a potential for your brand to take the lead in the market. Cupcakes can be produced and packaged in paper or nylon case or both, depending on your branding strategy.

Startup Requirement and Cost

Conceptualise your business plan; determine production location, purchase raw materials and equipment i.e. flour, butter, sugar, mixing bowls, cupcake pans, microwave oven, thermometer, packaging paper/nylon etc. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

Cupcakes are sold for an average of ₦50 per unit. Producing and selling 2000 unit per month will amount to ₦100,000 monthly revenue and ₦1.2 million annual revenue.

247. START A FRUIT SHOP

People demand fruit for nutritional and refreshment purposes. They are also used during festive periods i.e. Ramadan fasting and Lenten periods. Although preservation is a challenge, you may provide some sort of cold room service for the fruit or purchase healthy fruits to optimize their shelf cycle. Your walk-in fruit shop will be open to customers at all times, especially with ecommerce platforms.

Startup Requirement and Cost

Generate a business plan, hire a shop to stock and display product, purchase stock of fruits and refrigerator

to preserve fruits etc. An average of ~~N~~200,000 is required for startup.

Revenue and Market Potentials

The average price for fruits is ~~N~~200; selling 1000 fruits per month will be worth ~~N~~200,000. You will be attracting patronage from men and women while also exploring the option of supplying to hospitals and fast food restaurants.

248. BEVERAGE DRINK PRODUCTION

Millions of Nigerians consume soft drinks for personal refreshment or occasions. Coca cola is one popular brand including LaCacera etc. There are huge potential for beverage drink production in the form of apple drink, pine apple drink, mango juice, orange drink etc. you can operate at any scale and produce your beverage drink using fruit concentrates or natural fruits.

Startup Requirement and Cost

Do a business plan (which also captures your feasibility studies), hire a production site, purchases required materials i.e. carbonated water, sugar, flavour and other machineries. Packaging materials (bottle or plastic) and a catchy label is essential. Depending on the plant capacity, an average of ~~N~~500,000-~~N~~5 million is required for startup.

Revenue and Market Potentials

The average price for a beverage drink is ₦100 per unit. Producing and selling 5,000 bottles per month will be worth ₦500,000 per month and ₦6 million per annum. You will target retailers, hotels, supermarkets, restaurants etc.

249. WINE PRODUCTION AND PACKAGING

In view of the growing demand for wine in Nigeria, investors may consider setting up a medium scale winery even though the actual cost of a large scale winery runs up to ₦100 million. Wine can be readily produced from fruits such as pineapples, lemon, orange, cashew and hibiscus flower (currently being researched). The production process follows a juice extraction, fermentation, treatment, tasting and pasteurization. This would, however, require feasibility studies considering the location of the business.

Startup Requirement and Cost

You need a business plan, factory building, plant machinery i.e. juice extractors, stainless steel plant, pasteurizers, corking machine, power supply and other materials, bottles/cans and a delivery vehicle. An average of ₦30 million is sufficient to startup.

Revenue and Market Potentials

A plant with the capacity to produce a minimum of 50,000 cartons of wine and selling at ₦2,500 will record a revenue of ₦125 million per annum. The wines can be exported, sold to distributors, wholesalers and other market outlets.

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Chapter Twelve



Manufacturing Business



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250. SACHET WATER PRODUCTION

An estimate of N8 billion is spent on pure water consumption by 170 million Nigerians per day. Due to the poor water supply and the need for quality drinking water, people preferred spend ~~N5-N10~~ on pure water sachets and ~~N50-N100~~ on pure water bag. Unless portable drinking water is available in rural and urban areas, pure water business will remain highly profitable. It refreshment during occasions and has formed the basis of small scale businesses in recent times.

Startup Requirement and Cost

Do a business plan, hire a site in a strategic location, register your business name and purchase the basic machinery i.e. Water reservoir, borehole, Ultraviolet distillation system, automated sealing machine, distribution truck, LDPE sachets and at least 25KVA generator. NAFDAC registration is however essential for startup. An average of ~~N3~~ million is required for startup.

Revenue and Market Potentials

Automated sealing machine can produce 700 bags of pure water per day and 16,800 bags when working for 24 days in a month. This is worth over N1million per month when selling at ~~N60~~/bag. Your product will

be sold to retailers, shops, hotels, restaurant and other network of distributors.

251. BOTTLED/TABLE WATER PRODUCTION

In addition to pure water production, bottled water is also very lucrative. Bottled/table water has a comparative demand as it is preferred for most corporate events where pure water sachets may not be usable. Table water is used in formal occasions such as meetings, seminars, workshops, weddings etc. Its demand is usually high among the middle and upper class.

Startup Requirement and Cost

You need to write a business plan and register your business with the CAC. In addition to NAFDAC Registration, hire/develop a production site and purchase/install the following machineries/equipment i.e. microfiltration system, plastic bottles, bottle rinsing/filling machine, bagging nylon and labels, water reservoir, borehole and a power generator. This is however capital intensive, you may start with pure water and expand to this level. An average of ₦10 million is required to launch this business.

Revenue and Market Potentials

The automated machine can produce 3000 bottles per day. This is an equivalent of 250 packs a day. When producing 5000 packs per month, potential revenue will stand at ₦2 million per month at retail price of ₦400 per pack. Your product will be sold to retailers, shops, hotels, restaurant and other network of distributors.

252. PET/PLASTIC BOTTLE PRODUCTION

This lucrative business will meet the plastic bottle needs of small, medium and large scale business in Nigeria. Plastic bottles come in different makes and sizes depending on client needs. Most new beverage production firms and bottle water producers require plastic bottles. Since plastic bottles cannot be produced by most firms as a result of the cost implication, purchasing plastic bottles is a better alternative. With proper feasibility studies, you can start a plastic production business in Nigeria.

Startup Requirement and Cost

Conceptualise a business plan with a well-articulated feasibility studies. You need a production plant and basic machinery including an extruder, moulds and plastic granules etc. An average of ₦6 million to ₦10 million is required. The machinery involved could be automatic or semi-auto, depending on your budget.

Revenue and Market Potentials

The average unit price for a plastic bottle is ~~N10-N20~~ depending on the type. Producing 500,000 units of plastic bottle on demand will be worth N10 million at a given sales cycle. You will be producing pet bottles for beverage industries, local drink producers, bottled water companies etc.

253. TABLE WATER/PURE WATER DISTRIBUTION

You can also exploit the potentials of the table water/pure water business by engaging in pure water distribution and supply. On a daily basis, people consume water for private and business purposes. Your firm will have a distribution structure for effective supply of products to retailers across the state/business area. If you do not have the investment to start up a pure water production business, this business offers a pathway to raising startup capital and understanding the overall industry.

Startup Requirement and Cost

Setup your distribution network with retailers and determine means of distribution i.e. delivery van, truck or tricycle. A good business plan will set this business in perspective. An average of ~~N800,000 - N1~~ million is necessary to startup. You may also explore the internet to reach your clients.

Revenue and Market Potentials

Let's assume that your firm has the capacity to distribute 150 bags of pure water per day at ₦30 per bag day. The business will make monthly revenue of 108,000 and annual revenue of ₦1.296 million. You will be selling to stores and retail outlets around your area.

254. START A WATER SUPPLY PLANT

Still in the line of water business you could make huge money from water supply without having to produce pure or bottled water. A pilot survey of most communities in Nigeria revealed that there is limited access to quality drinking water. Rather than paying ₦70-₦100 for a bag of pure water, water supply will offer household more for less. Your plant will be processing portable drinking water for communities.

Startup Requirement and Cost

Get a business plan and determine a suitable location for the plant site. Drill a bore holes and purchase/install a water reservoir (9000 litre capacity), connection pipes, pump and a power generating set. You also need to purchase treatment chemicals and setup a distillation system. Addressing the startup criterion above, an average of ₦2 million is required for startup. Large scale plant may require higher investment.

Revenue and Market Potentials

Depending on your strategic location, you could be selling 400 unit of 20 litres each (approximately 8000 litres) a day at ~~N40~~ per unit of 20 litre. This will amount to a revenue of ~~N16000~~ per day, ~~N480,000~~ per month and ~~N5,760,000~~ per annum. The business has the potential to payback in 3-6 months. You will be serving households, restaurant, and eateries within the radius of your operation.

255. START A RUBBER BUCKET PRODUCTION

Household products such as buckets, plates, cups and spoons among others are produced from rubber. Virtually every household make use of rubber utensils i.e. buckets, plates, spoons, bowls etc. In rural and urban areas people make use of buckets for household and commercial purpose. Starting this business will be contributing to the development of raw materials which is readily available in western Nigeria.

Startup Requirement and Cost

Do a business plan, rent a factory site or purchase land, install relevant machineries and mould, purchase latex or raw materials and packaging containers. An estimate of ~~N6~~ million - ~~N50~~ million is required for startup.

Revenue and Market Potentials

A medium sized bucket is sold for an average of ₦100 in Nigeria. Producing an average of 5000 unit a month will generate a revenue of ₦500,000 per month and ₦6 million per annum. You will be selling the products to rubber product retailers, cleaning firms, wholesalers and other markets where your products will be relevant.

256. START A PLASTIC CHAIR/TABLE REPAIR

In recent times, the use of plastic chairs and tables has been on the rise. In every public gathering, organizations and events, people make use of chairs. Due to the poor handling and frequent usage, the chairs tend to break and unlike wooden chairs they are discarded when damaged, losing thousands of naira in the process. Are you a skilled plastic product repairer? Then start a plastic chair repair shop and handle large number of clients. Our feasibility studies reveal that from this business, you will increase your clientele base and make reasonable profit within 3 months of operation.

Startup Requirement and Cost

Do your plastic chair repair business plan, setup your shop in a strategic location, determine your brand name and purchase necessary working tools i.e. gas burner, polymer/rubber, rubber dye/spray and a business plan. An average of ₦50,000 is required for startup.

Revenue and Market Potentials

This business is highly lucrative; it is estimated that the business has the potential to repair an average of 200 chairs per month at ₦200 per repair. The business will thus derive a revenue of ₦40,000 per month and ₦480,000 per annum. Market your services to churches, rental businesses/events manager, hotels, clubs, eateries, households etc.

257. SANTANA LEATHER PRODUCTION

Santana polythene as it is popularly called in Nigeria is transparent polythene that is usually produced for primary packaging i.e. when you buy a module of beans from a trader; it is measured into Santana polythene. Santana polythene is also a FMCG that has a constantly growing demand as the demand for other products (especially agro-commodities) increases. Items such as cooking oil, grease and kerosene are also measured in to Santana polythene. Some Santana polythene are produced in small sizes for producers of friend groundnut, popcorn and chin-chin while other types of Santana polythene is large enough for traders/retailers to sell rice, beans, tomatoes, maize etc.

Startup Requirement and Cost

You need a business plan before setting up your production base in a strategic location. Purchase a cutting

machine with inbuilt roller to cut and seal the polythene Santana, and a power generating set. To get started an average of ₦200,000 is required to startup the business.

Revenue and Market Potentials

A pack of Santana polythene is sold for ₦100 at retail price. Selling 1,000 pack of Santana polythene per month is worth ₦100,000 and ₦1.2million per annum. You would be focusing mostly on retailers and ice block producers, dealers of agricultural product and small scale manufacturers to market your product. Some producers sell directly to distributors which make the marketing process easier.

258. AIR FRESHENER PRODUCTION

Air freshener provides sweet fragrance at homes, offices, meeting venue and other places where odours tend to abound. Virtually every organization/business and household in the urban areas consumes air freshener on a weekly/monthly basis. In addition, you may also produce air freshener for car.

Startup Requirement and Cost

Get a business plan, enrol for training if you are not skilled in air freshener production, get a brand name, purchase production materials and packaging

container i.e. bottles or plastic. You can startup with ~~₦50,000-₦200,000~~.

Revenue and Market Potentials

The average price for air freshener depending on the type is N140. Manufacturing and selling 1000 units per month will be worth ~~₦140,000~~ per month. You will be retailing to household, schools, banks, restaurants, hotels, boutiques and supermarkets etc.

259. BAR SOAP PRODUCTION

In most rural and urban areas of Nigeria, bar soap has a fairly constant demand. On preferential basis, people prefer the use of bar soaps to detergents especially for laundry purposes. 180 million Nigerians must wash their clothes on weekly basis in addition to bed sheets, towels, curtains etc., creating a huge market for bar soap. Bar soaps can be sold in the open market or packaged in small sized cartons or nylon.

Startup Requirement and Cost

Do a business plan, hire a production shop and get NAFDAC approval. Next, purchase relevant machines and chemicals for production, design and print the specialised design for nylon packaging. An investment of ~~₦100,000-₦200,000~~ is sufficient to startup on a small scale.

Revenue and Market Potentials

Producing and selling 1000 bar soaps per month at N40 will generate an estimate of ~~N40,000~~ for the business per month and ~~N480,000~~ per annum. You will be selling your product in retail shops, supermarkets and supplying to direct customers.

260. START A DETERGENT PRODUCTION

Detergent production is very lucrative. Despite the fact that there is growing number of brands in the market i.e. Ariel, Klin and Omo, there is a huge gap in supply that your business can key into. The fact remains that demand is higher than supply when viewed from the window of 180 million Nigeria. You can start within your local government and state and ensure that with relevant marketing strategy, your brand stand out. Gradually, you will overtake your competitors and start expanding from your locale. Detergents are used for household, business and industrial uses.

Startup Requirement and Cost

Define your a business plan, determine production location, purchase the needed chemicals and equipment (locally available). Design your brand name and product name in the packaging nylon and get on the go. An estimate of ~~N100,000-N200,000~~ will be sufficient to startup on a small scale.

Revenue and Market Potentials

On the average, a small sized detergent in the market is sold for ₦20. Producing and selling 3000 units per month within your local market will generate a revenue of ₦60,000 per month and ₦720,000 per annum. You will be selling to all retail shops, industries, laundry, restaurant etc.

261. SHOE POLISH PRODUCTION

Polish is a unisex product as it is used by both male and female to shine and maintain their shoes. A number of polish exist in the market, from sold polish to liquid polish. With a good feasibility study, you will be able to determine the best type of polish to produce.

Startup Requirement and Cost

Map out a business plan, determine production site (if you don't already have one), purchase relevant equipment/raw materials and determine packaging material. An estimate of ₦50,000-₦200,000 is required for startup.

Revenue and Market Potentials

A small sized shoe polish is sold for ₦100 depending on the location. Producing 1000 units for sale will generate ₦100,000 for the business month. The product

can be directly supplied to household, fashion shops and a host of retail and wholesale outlets.

262. BRANDED PERFUME PRODUCTION

Perfumes are produced in different fragrance to provide an attractive smell on it users. An estimate of 120 million Nigerians makes use of perfume as it is consumed by both the young and old, and forms part of dressing. With proper planning, you can operate in this competitive industry and meet the demand of your clients.

Startup Requirement and Cost

Develop a business plan, hire a production site, purchase needed equipment and materials i.e. caustic soda, sulphuric acid, formalin, colorant, perfume, water and a packaging plastic/bottle/rubber container. An investment of ~~₦100,000-₦200,000~~ is desirable

Revenue and Market Potentials

The average price of perfume is ~~₦200~~ depending on the pack. Producing and selling 500 unit per month will generate ~~₦100,000~~ per month and ~~₦1.5~~ million per annum. You may market your product in boutiques, retail shops, supermarkets, corporate organizations and households.

263. SANITARY PAD PRODUCTION

Sanitary pad has a growing demand in both rural and urban area. The demand is usually characterized by the female folk i.e. married women, spinsters, nursing mothers etc. Although there are current producers of the product, demand is not sufficient to meet growing demand by millions of women in Nigeria, providing a huge exploitable potential. Although this is slightly capital intensive, the profitability is huge. Depending on plant configuration, you can produce 3000 pieces per day, to be packaged packs of 12 pieces.

Startup Requirement and Cost

Get a business plan (feasibility studies inclusive), purchase cotton looms which is the basic raw material, required machinery i.e. stitching machine, cutting and binding machine, sealing, packing and inscription machine. A power generating set and packaging material is essential. An average of ~~N6~~-N10 million is required for startup.

Revenue and Market Potentials

By producing 6250 packs per month, the revenue of the business will be worth ~~N1.25~~ million naira per month and N15 million per annum. The product can be wholesaled or retailed at supermarkets, hospitals, pharmacies and other retail outlets.

264. LIQUID SOAP PRODUCTION

The demand of liquid soap is steadily growing in Nigeria. Liquid soaps are produced for several purposes: this includes laundry, washing of tiles and ceramic materials as well as dish washing. Within your location, you can grow your market by meeting the growing market demand for the product.

Startup Requirement and Cost

Do a business plan, purchase the required materials, chemicals and equipment. You also need an attractive packaging plastic bottles and a strategic location to drive for your business. An investment of ~~₦100,000-₦200,000~~ is sufficient to startup.

Revenue and Market Potentials

The average price for liquid soap is ₦150 depending on the size. Producing and selling 1000 unit per month will generate ~~₦150,000~~ per month and ~~₦1.8~~ million per annum. The product could be sold at hotels, eateries, car wash, hospitals, offices and homes.

265. SHOPPING BAG PRODUCTION

Polythene shopping bags has a bulging demand in Nigeria. As more people buy goods and commodities from the market, they need polythene shopping bags to carry what they have bought. In a month, an approximate

of 4.5 billion polythene bags is used by 180 million Nigerians. The demand for shopping bags of different make, sizes and designs will continue to exist as demand for other commodities increase.

Startup Requirement and Cost

Do a business plan and hire a suitable factory site, purchase relevant machinery i.e. extruder, cutting and sealing machine, printing machine etc. you also need a distribution truck and a power generating set. An estimated investment of N1.5 million N6 million is required for startup. Santana production white transparent polythene requires lesser investment.

Revenue and Market Potentials

From a 25kg bag of LDP polymer which cost N10,500, the business has the potential to produce 4 bundles valued at N5000 each. A plant with the capacity to produce 100 bundles per month will record a monthly revenue of N500,000 and N6 million per annum. You can also offer a number of customized shopping bag production services depending on the scope and scale of your business. The target market includes stores, restaurant, boutiques, banks, eateries etc.

266. POLYTHENE EXTRUDING

Polythene extruding business is very lucrative as it involves the production of semi-finished product for various industries. Your extruding business can extrude polythene bale for the production of “Santana leather”, production of ice cream polythene, biscuit sachets, pure water sachets, omo sachets etc. You will be making huge returns, supplying to businesses that requires these input to package their product.

Startup Requirement and Cost

Get a business plan, hire a plant site, purchase the extruder machine, and purchase relevant equipment including a power generating set. An estimate of ₦10 million – ₦25 million is required for startup.

Revenue and Market Potentials

A 25kg bag of LDP is extruded at the rate of 2000 per bag (including the cost of master berg). A plant with capacity to extrude 500 bags per month will record a monthly revenue of ₦750,000 and ₦9 million per annum. Your market target will be shopping bag producers and other associated producers working with extruded polythene.

267. CHALK PRODUCTION

Nigeria has an estimate of 150,000 primary and secondary schools, providing a huge market for the sale of chalk. Chalk is primarily used for writing on blackboard which is the platform for teaching in both primary and secondary schools. Quality and safety standard is the watchword when marketing your chalk and with effective marketing strategies, you can produce for most schools and lesson in your area.

Startup Requirement and Cost

Do a business plan, purchase raw materials i.e. plaster of Paris, lubricants, colorant and water. The basic machinery/equipment include dryer, chalk mould as well as packaging carton. There are also high capacity machineries with capacity to produce an average of 700 chinks in 10-20 minutes. An investment of ₦150,000-₦200,000 is required for startup.

Revenue and Market Potentials

A pack of chalk is sold for an estimate of N150 depending on the size of the pack. Producing and selling 500 packs per month will be generating ₦75,000 for the business. You will be supplying to nursery schools, primary schools, secondary schools and extra lessons classes.

268. PAPER BAG PRODUCTION

In some parts of Africa, the use of polythene shopping bags is regulated, making the need for paper bag more lucrative. In the near future, the use of polythene shopping bags in Nigeria will face stiffer regulation. Hence, starting a paper shopping bag business is setting up a business to explore the future. Paper bags can carry an estimated weight of 20kg. This business is very lucrative and you can start with limited investment. There are different patterns and designs, and customization depending on client needs. You may also consider gift bags during festive periods.

Startup Requirement and Cost

You need a business plan, strategic production location, rolls of paper and production equipment i.e. desired paper quality/texture, knives, scissors, adhesives etc. An average of ~~₦100,000-₦700,000~~ is required for Startup on a manual operation. For an automated/semi-automated system, you require one or all the machineries i.e. automated paper making machine, roll splitter, punching machine, stereo pressing machine, punching machine etc. this will require an investment of ~~₦2 million - ₦5 million~~.

Revenue and Market Potentials

For a semi/full automated plant producing 200,000 units per month and selling at ₦3.7 per unit, the revenue per month will be ₦750,000 and ₦8.88 million per annum.

269. AQUARIUM PRODUCTION AND MAINTENANCE

This unique business beautifies the environment and provides aesthetic refreshment to viewers. Aquariums are fun to watch and can be customized to various shapes, sizes and dimensions, depending on the creativity of the producer. Aquarium could be a match of natural and artificial habitat which is set-up in strategic location to ease stress, stimulate love and enhance friendliness among others. Apart from aquarium supply, there is need for constant supervision/maintenance of aquariums (after sales servicing) which create an additional stream of income per aquarium sold. Basic training is however required for making and servicing aquarium.

Startup Requirement and Cost

You need a production site and a show room, business plan to create your business identity and relevant materials i.e. transparent glass/plastic to be used for the body of the aquarium, glues, fish, sea weed,

water, light etc. You may also purchase a computer system to source for and make designs. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

Depending on the location and design, aquariums are sold for an average of ₦10,000. Producing and selling 50 will be worth ₦500,000 per month and ₦6 million per annum. This is excluding maintenance fee. Products can be sold to schools, hospitals, banks, hotels, eateries, shops, offices etc.

270. PACKAGING CARTON MANUFACTURING

Most of the products produced in Nigeria, finished or unfinished are collected into cartons for sales and distribution. Some of the products that are usually packaged in cartons include soaps, biscuits, noodles, sweets etc. The boxes are made of paper/carton with varying degree of thickness. This business will endear you to manufacturers and producers. To startup production, you need feasibility studies and business plan to serve as a guide for producing carton boxes for soap manufacturers, hatcheries, biscuit producers etc.

271. DOLL MAKING

Before the introduction of rubber and other types of dolls in Africa, African kids were already accustomed to playing with dolls; especially kids who treats sticks and other object as play items. Today, dolls appeal to kids and ladies who derive joy in playing with them and carrying them around. Some dolls also find their way into cars, offices, bedrooms, living rooms and any other place that suits the doll lover. A trained tailor can make doll designs and venture into this business, producing dolls of different sizes.

Startup Requirement and Cost

Start with a brand name/concept, get tailoring tools and materials required for production, obtain samples of favourite cartoons or characters (Barney, Shrek, Tom and Jerry) to serve as a model for the doll, purchase other raw materials i.e. doll eyes, auto sound device, doll nose, doll ears etc. More importantly, do a business plan. An estimate of ~~N~~100,000-~~N~~150,000 is required for startup. You may also produce customized dolls with inscriptions such as 'Welcome', 'Thank You' etc.

Revenue and Market Potentials

Depending on the type of doll and customization involved (for special orders), dolls can be sold at the ~~N~~1000 per doll. The business will be recording a

revenue of ₦500,000 when producing and selling an average of 500 dolls sales cycle. The dolls can be sold to homes, schools, offices, shops etc.

272. HAND SANITIZER PRODUCTION

The outbreak of Ebola Virus Disease in 2014 brought more emphasis to personal hygiene. Hand sanitizers are used to disinfect the hand to prevent the spread of diseases and infection. Hand sanitizers are used in schools, homes, hospitals etc. You will be producing hand sanitizers and promoting it in your niche.

Startup Requirement and Cost

Research and write a business plan, determine the production location, source raw materials including water, determine packaging containers, NAFDAC registration is also necessary. An estimate of ₦50,000 – ₦200,000 is required for startup.

Revenue and Market Potentials

On the average, a packaged hand sanitizer goes for ₦150. Producing and selling 500 units will be worth ₦75,000 per month and ₦900,000 per annum. Market your product to schools, offices, hospitals, retail shop and supermarkets.

273. METHYLATED SPIRIT PRODUCTION

Methylated spirit has a very high demand in the medical and industrial sectors. Methylated spirit is used to take care of wounds, clean ink/grease on the surface of materials, cleaning industrial/household materials. The production process is simple, Isopropyl alcohol and Methanol is thoroughly mixed together and properly diluted to produce Methylated spirit. Alternatively, water may be added to the mixture in a ratio of 85:15 (85% methanol and 15% water) after which it is packaged and sold.

Startup Requirement and Cost

Get started with a business plan, determine production base, purchase raw materials i.e. methanol, Isopropyl alcohol, hand gloves and other safety equipment. Purchase packaging materials and implement your business plan. An estimate of ~~₦50,000-₦500,000~~ is required for startup.

Revenue and Market Potentials

The average price for a unit of Methylated spirit is ~~₦150~~. Producing and selling 1000 unit will be worth ~~₦150,000~~ per month and ~~₦1.8~~ million per annum. You will be selling to hospitals, manufacturing industries, printing press, pharmacies, schools, hair saloons etc.

274. NEEM OIL PRODUCTION

In the international and local market, Neem oil is used for the production of several industrial products i.e. bio-pesticides, bio-insecticides, medical herbs, skin care products and cosmetics in general. Neem trees are available in most northern parts of Nigeria with potential to collect and process the seeds into Neem oil. A typical Neem oil processing plant has an installed capacity to produce 150 litres per day and 45,000 litres in the first year of business operation.

Startup Requirement and Cost

Write a business plan, hire plant site and register your business, purchase relevant machineries and the needed raw materials including Neem seeds, boiler and packaging materials. An average of ₦1.5 million is required for startup.

Revenue and Market Potentials

Using international market estimates, a litre of Neem oil sells for an average of ₦1,700. A plant with capacity for 45,000 per annum will be recording annual revenue of ₦76.5 million. You will be selling to pesticides and cosmetic production companies locally and internationally.

275. PRODUCTION OF FOAM TAKEAWAYS

Foam-take-away has been enjoying a very high demand since its introduction to the Nigerian market. They have found their dominance in the packaging of food from restaurants, fast foods and for general occasions. The take away packs are recyclable and cost effective especially when hosting large occasions. To produce take away packs, polystyrene or EPS foam is injected into a mould to produce the end result depending on the shapes or sizes of the take away desired. The product is highly feasible in Nigeria.

Startup Requirement and Cost

Do a business plan, hire or build a factory structure, purchase relevant machinery and raw materials i.e. polystyrene and packaging polythene bags. An estimate of ~~N4~~ million- ~~N5~~ million is required for startup.

Revenue and Market Potentials

A pack of take-away-foam plates goes for an average of ~~N3000~~. A plant producing 10,000 packs per annum will be recording an annual turnover of ~~N30~~ million. The products will be sold to retailers, wholesalers and restaurants.

276. CANDLE PRODUCTION

It will surprise you to note that an estimate of 25.7 billion candles is consumed in Africa per annum with an estimated \$103 million worth of candle importation to the continent in 2013. Hence, you can produce candles to meet local and international demand. The production of candle is simple, paraffin wax is melted and mixed with dye (depending on the desired colour) and poured into mould with fitted wick. The candle is allowed to dry and solidify before packaging for sales. The main risk of this business is potential decline in production.

Startup Requirement and Cost

Develop a business plan, purchase relevant equipment i.e. candle moulding machine, aluminium containers and production materials i.e. paraffin wax, wick, dye, stearic acid and packaging nylon. An estimated investment of ~~N~~50,000-~~N~~150,000 is suitable for startup.

Revenue and Market Potentials

A stick of candle cost ~~N~~25. Producing an average of 2000 sticks per month will be worth ~~N~~50,000 per month and ~~N~~600,000 per annum. The candle can be sold at rural and urban areas, at retail shops, restaurants and churches etc. also, candles can be exported to other neighbouring African countries.

277. ARABIC GUM PACKAGING AND SUPPLY

Arabic gum which is mostly used as a thickener, suspender, emulsifier, binder and encapsulating material is gotten from acacia tree present in most parts of Northern Nigeria i.e. Taraba, Gombe, Zamfara, Yobe, Borno etc. Packaging and sales of Arabic gum is profitable, though with seasonal variation and a payoff of 30%.

Startup Requirement and Cost

Do a business plan, determine processing location, purchase; storage tanks, packaging container (for grade 1,2 or 3), weigh scales and the raw material which is the Arabic gum and implement the strategies of the business plan. An estimated investment of ~~N200,000-N5~~ million is required for small scale startup.

Revenue and Market Potentials

Depending on the grade, one metric ton of Arabic gum costs ~~N400,000~~ in the international market. The sale of 10 metric tons of Arabic gum will amount to ~~N4~~ million within the sales cycle. The product can be sold to art studios, pharmaceutical industries, adhesive producers, printing press and food manufacturing companies etc.

278. BIO-FERTILIZER PRODUCTION PLANT

Nigeria is a largely agrarian country, as farming is not only an occupation but a field accommodating civil servants and business persons. The demand for fertilizer is so high that millions of farmers lack access to fertilizer despite government interventions. The consumption of fertilizers in Nigeria stood at 300,000 metric tons in 2000. Bio fertilizers contain live microorganisms and promote the growth of plants through the supply of the basic nutrients. The bio-fertilizers add nutrients through atmospheric nitrogen and stimulating synthesis of growth substances in plant. This production will meet every local/international demand for fertilizer.

Startup Requirement and Cost

Setup your production company in a strategic location, purchase raw materials; chemical nutrients, sucrose and lignite. Acquire relevant facilities and equipment; power supply systems, water supply (bore hole), compressed air, vehicles and to includes; broilers, air conditioners for room temperature control, refrigerators, packaging materials, fermenters and hot air oven. You need a well-established feasibility and business plan to kick start this business. At the moment, we are exploring modalities for a small scale plant, however, the plant will require an average investment of ₦10 million to take off.

Revenue and Market Potentials

For the startup period, the plant will be able to produce 20,800kg of bio fertilizer working for 26 days per month. A kilogram of bio-fertilizer is approximately ₦3,600, resulting in a total revenue of ₦74.9 million per month and ₦898.6 million per annum. Your product will be sold to meet the demand for fertilizer in the rural and urban areas.

279. ARTIFICIAL FLOWER PRODUCTION (SILK)

Artificial flowers are becoming more prominent for household, official and business uses. You might have found artificial flowers in shops, churches, event centres and cars. While the demand is fairly stable all year round, there are huge demands in festive periods. Based on creativity, you can cut silk into different sizes and shapes after dyeing the petals and using brushes to create patterns on the fabric.

Startup Requirement and Cost

You need to determine your production base, plan for raw materials such as silk fabric, glue, starch and wires, working equipment such as scissors, needles, dye/dye bucket, paint brush and do a business plan. You can obtain these materials from the local market, establishing your company with an average of ₦300,000 for a small scale startup.

Revenue and Market Potentials

Artificial flowers are sold for a minimum of ₦2600. Producing 900 artificial flowers within a period will yield revenue of ₦2.3 million with potentials for ₦28.1 million per annum. The flowers will be sold to gift shops, individuals, households, hotels, offices, restaurants, boutique etc.

280. WRIST BAND PRODUCTION

Hand bands are elastic unlike bangles and are used by men and women of different religion, culture and civilization. Businesses also use it as a form of gift, branding and promo marketing. The demand is both seasonal i.e. during Christmas, Easter, Salah and non-seasonal. Due to the high cost of operation and fluctuating demand, Nigerians prefer to import wrist bands.

Startup Requirement and Cost

You can start on any scale; get price quotation from the manufacturers (locally or abroad), send specification and make payment upon the completion of production. You can take customization orders from clients and send specification to producers. If you wish to set up a plant in Nigeria, a strategic feasibility study is required. Importing a wrist band will cost an average of ₦30 per band excluding additional cost. For startup in Nigeria,

you will need to order engraving machines, laser cutting machine.

Revenue and Market Potentials

On an average wrist band sells for a minimum price of ₦100 depending on the design/customization. Producing and selling 50,000 pieces of wrist band will yield a revenue of ₦5 million. You can produce and customize for churches, mosques, NGOs, advertising firms, marketing firms, corporate organizations i.e. banks, schools, weddings, events, sport clubs etc.

281. BANGLES PRODUCTION

The demand for bangles have a feminine characteristics as different designs are used for festivities, events and occasions which crop up daily in this part of the world. Bangles are usually in plastics forms, produced using acrylic pipes of varying shapes and thickness. The resulting bangles are there after polished, engraved, packed and distributed to the market. You obviously need extensive market research and a business plan to keep up with the changing market environment.

Startup Requirement and Cost

Setup a factory, purchase acrylic plastic pipes, socket buffing machine, testing machine, fixer and other raw

materials i.e. colour. A strategic feasibility study and business plan is also essential.

Revenue and Market Potentials

A plant with the capacity to produce 200,000 bangles per year will generate a revenue of ₦20 million at an average price of ₦100 per bangle. You can supply/sell products at supermarkets, boutiques and cultural centres.

282. CUSTOMIZE KEY CHAIN AND BADGES

In addition to hand-band production, you may also produce customize keychain and badges which is relevant in the corporate and social context. Based on the feasibility studies, you would evolve a business plan to determine if it would be profitable to import or setup machineries to take up finishing in Nigeria.

283. PLASTIC CUP PRODUCTION

Event organizers and individuals usually face the problem of “cup-logistics” when planning for occasion/events. These plastic disposable cups are cheap, convenient and suitable for social, corporate and other events. Through thermo-foaming process, plastic resin is processed into plastic cups which has a very high demand in Nigeria. A strategic business plan is crucial for

business success in this aspect. The production system is simple; granules are fed into the heating cylinders after which the hot liquid is forced through a plastic mould, depending on the shape and size. The plant has the capacity to produce different types of plastic product and recycle same.

Startup Requirement and Cost

You need; a production factory, machineries i.e. cup mould, thermo-foaming machine, single sheet extrusion line, compressors, air cooler and granules. More importantly, you need a business plan for effective startup. A large scale production plant with multi-purpose function will cost an average of ₦30 million. However, you can set up a small scale plant with an estimate of ₦2 million - ₦8 million.

Revenue and Market Potentials

A dozen of plastic cup costs ₦200; a small scale plant with the capacity of 20,000 dozen per month will be recording a turnover of ₦4 million. The product will be sold to event organizers/contractors, hotels, gift item shops and related businesses.

284. TISSUE PAPER PRODUCTION

The demand for tissue paper is very high in Nigeria, this is valued at 950 million tons per annum

while only 150 million tons is produced. The deficit of 800 million tons can be filled by newly established small, medium and large scale businesses. The machinery and raw material for production are readily available in Nigeria. A medium sized plant has the capacity to produce 1.2 metric tons of tissue paper per annum. With a strategic business plan, you can startup and run this business efficiently.

Startup Requirement and Cost

Write a business plan, register with the CAC and hire a plant site, purchase requisite machines i.e. core making machine, band cutting machines, embossing machine, perforating machines, rewinding/rotary system and the basic raw materials i.e. jumbo reels, glue and packaging materials i.e. printed nylon. A diesel generating set is also required to mitigate poor power supply. An estimate of ₦1.2 million - ₦4.5 million is required to startup.

Revenue and Market Potentials

The average price for a toilet roll is ₦50. For a plant producing 300,000 unit per month, the accruing revenue will be ₦15 million per month and ₦180 million per annum. Your product will be sold to household, hotels, restaurants, canteen, social gathering, schools, churches, etc.

285. SERVIETTE PRODUCTION

Serviette are produced in the same way as tissue paper is used to wipe the face when sweating; fingers and mouth after eating; and drying the hands when it is moist, stained or dirty. Serviettes are used in homes, offices and event venues, and have a high demand in semi-urban and urban areas. The machineries for tissue paper are also employed in producing serviettes with few customizations with respect to the packaging. A unit of serviette is sold for ₦300. Producing 100,000 units per month will amount to ₦30 million and ₦360 million per annum. A feasibility study is crucial to startup.

286. LEATHER BELT PRODUCTION

Belts are used as part of fashion for male and female. Fancy and stylized belt are available in the market, complimenting the demand for corporate and casual wears. Over 90% of trousers, three quarter shorts and other dresses make use of belt which can be easily produced in Nigeria. You may produce belt manually or install modern machineries to efficiently handle production though at higher costs.

Startup Requirement and Cost

Conceptualise your business plan, determine the production base, and purchase relevant equipment and

machineries i.e. leather, filing machine, cutting knives, sewing machines etc. An average investment of ₦200,000 is required for manual production startup.

Revenue and Market Potentials

Depending on the design, the average price for a unit of belt is ₦600. Producing and selling 500 belts will be worth ₦300,000 per month and ₦3.6 million per annum. You can sell your belts to boutiques, supermarkets and other fashion related business.

287. CARDS AND AWARD PRODUCTION

Greeting cards and awards are vital gift and reward item that has a growing demand in Nigeria. During festive season and occasion such as wedding ceremonies, birthdays, anniversaries, etc. people present cards to their friends, family, associate and loved ones. In groups, communities, associations present award to deserving individuals or institution over time. With an eye for creativity, simple working tools and materials which are readily available, you can produce cards and award to meet market demand. With a strategic business plan you can set your brand above competition.

Startup Requirement and Cost

Do a business plan, rent a workshop, purchase production materials i.e. cardboard paper, wood,

aluminium, paints, glue etc. purchase working tools i.e. scissors, spray, pencil, mallet etc. An estimate of ₦50,000 - ₦100,000 is required for startup.

Revenue and Market Potentials

On the average, a card goes for an average of ₦500 while awards go for an average of ₦3000. Producing and selling 100 cards and 50 awards within a period is worth ₦200,000. You will target educational institutions, corporate organizations, gift shops and individuals.

288. TOOTHPASTE PRODUCTION

Nigerian population of over 170 million people offers a constant market for toothpaste which is crucial to dental hygiene. Tooth pastes are used on a daily basis by both male and female, young and old. The production process may be crude or mechanized, depending on the capital of the investor. The process begins with weighing (in line with standard measures) and mixing ingredient with water, flavour and abrasives. After mixing, the mixture is allowed to stand for up to an average of 12 hrs.

Startup Requirement and Cost

You need to hire a facility to serve as a store/office/plant, register your business name, write a business plan and get approval from NAFDAC which is the regulatory

body. Basic ingredients includes abrasives, magnesium carbonate, cleaning agent, preservatives, sweeteners, thickeners, flavours, colorants, solvent, paraffin oil etc. Herbal plants may also be used for herbal tooth paste. The basic equipment include; planetary mixers, homogenizer, stainless steel/steam, jacketed kettle (stir), tube filler and sealer, weighing scale and testing devices and packaging. An estimated investment of N200,000-N10 million is sufficient to startup.

Revenue and Market Potentials

With a target of low income earners, 10g sachet sells for N20. Producing and selling 5000 units at N20 per unit will amount to N100,000 per month and N1.2 million per year. Your market focus will be in low income earners locality, retail shops and schools.

289. CARMEL PRODUCTION

Caramel is produced by heating sugar i.e. lactose, invert sugar and dextrose to produce a dark brownish cultured substance. Other catalyst may be added and heated with the substance to determine the colour. Caramel is used to produce soft drinks, pharmaceutical products, flavour in bakeries, custard etc. the production process involves the weighing of all the materials after which it is heated. It is thereafter passed through a mould to produce the desired shape of caramel.

Startup Requirement and Cost

Do a business plan, hire a plant site, purchase relevant weighing, mixing, cooking and cooling equipment, build desired mould and determine packaging materials. You need a feasibility study and business plan to startup effectively.

Revenue and Market Potentials

There is a huge market potential for caramel in the pharmaceutical and soft drink production industries. There is also a potential market in bakeries, ice cream production and custard production.

290. MEDICATED SOAP PRODUCTION

Medicated soaps usually contain antibacterial and other chemicals that prevent the growth and activity of micro-organisms in the body. Medicated soaps also control aging and skin diseases. With a population of 180 million people, Nigeria offers a potential market for the production and sale of medicated soaps. With proper packaging and marketing as structured in your business plan, you can operate this business efficiently.

Startup Requirement and Cost

Get a strategic business plan, determine production location and purchase basic raw materials i.e. palm kernel oil, caustic soda, colorant, coconut oil, perfume,

glycerin, tricolans, sodium silicate etc. purchase relevant equipment i.e. knives, mixing bowls, mould, packaging nylon etc. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

A firm with the capacity to produce 2000 unit of medicated soap per month and selling at ₦50 per unit will make a monthly revenue of ₦100,000 per month and ₦1.2 million per annum. The product can be sold at retail stores, supermarkets, hospitals, etc.

291. LEATHER TANNING

This business involves purchasing of hides and skin, and converting into leather through chemical treatment processes. Tanning makes hides and skin durable and water resistant. The global leather tanning industry is valued at US \$75 billion. The primary raw material for production is readily available in Nigeria. There is a constant market for tanned leather in eastern Nigeria where bulk of the shoes, bags and leather product are produced. There are other markets in places like Benue, North and other parts of Nigeria. The production process involves pre-tanning (soaking and flashing), tanning, wet finishing, (neutralization) and finishing (conditioning).

Startup Requirement and Cost

Start with a business plan, rent a building to serve as a production site with storage and processing facilities, purchase relevant materials i.e. hides and skin of cattle, sheep, goats, camels and other treatment chemicals etc., and purchase relevant equipment i.e. soaking drum, liming drum, tanning drum, chemicals and flashing machinery. The average cost of animal skin is ₦700. With an investment of ₦200,000 – ₦8 million, you can setup a tannery.

Revenue and Market Potentials

The sales price of a tanned skin is usually 4 times its original price. A plant with capacity to process 3000 animal skins per month and selling at ₦3000 per tanned skin will rake in ₦9 million naira per month and N108 million per annum. You can sell leather to art and craft workshops, shoe/bag making factories and export to other countries.

292. PRODUCTION OF PAPAIN

Papain is produced from the dried latex of carica-papaya (paw-paw). The protease is used in food processing i.e. production of chilled beer, dough for pizzas, tenderization of meat and batter for wafer and waffles. It is also used in the pharmaceutical industry for the production of vaccine and skin treatment

medication. Papain is used in veterinaries as well as in tanneries and paper mills. To produce papain, vertical cuts of 1-2mm deep are made on matured unripe paw-paw and collecting the liquid latex. The liquid is then put into a polythene-lined box with proper lid and kept in a shade to reduce anti-enzyme reactions. The liquid is then dried in an oven at 35-40 degree Celsius before packaging in air tight containers. Proper feasibility study should be conducted to establish the market potential before startup.

Startup Requirement and Cost

First, you need a business plan, at least an acre of land to grow your paw-paw plantation, production, tools and packaging containers. An average investment of ₦800,000 is required, excluding the cost of an acre of land which may be easily assessed.

Revenue and Market Potentials

The minimum international price for papain as in the case of Uganda is \$10/kg. An acre of pawpaw farm producing 650 kg of latex will record revenue of \$6500 estimated at ₦1.3 million per cycle. The product can be exported to Europe, America, Japan and other African countries. Local outlets can also be exploited.

293. PRINTING INK PRODUCTION

The increasing demand for printing documents to meet personal, business and corporate demand creates a huge market potential for the production of printing ink. The printing ink can be produced in liquid form to suit ink-based printers and powdered form to suit tonner. The production process is simple and can be started in Nigeria with a strategic feasibility study and business plan.

294. CANE FURNITURE MANUFACTURING

In Nigeria, cane and willows takes centre stage in interior decoration. The designs are of aesthetic value. They are also used as status symbols to adorn homes, offices, occasions and ceremonies. The raw materials are readily available in Southern Nigeria, notably Delta, Edo and Rivers state. The bundle can be bought, treated, painted and worked to produce different items including shelves, flower vase, mirror frame, basket, chairs etc. With creativity and proper planning; you can start this business on a small scale and make reasonable profit.

Startup Requirement and Cost

Do a business plan, purchase bundles of cane and willows at an average price of ₦1200 per bundle and source for working equipment i.e. hacksaw, knives,

hammer, gas burner. You also need some other raw materials i.e. foam, treatment chemicals, spray/paint etc. You can startup with an average investment of ₦150,000.

Revenue and Market Potentials

A small household item such as cane pot costs ₦4500 while a set of upholstery goes for ₦130,000. On an average, a profit of ₦50,000 is recorded by cane product manufacturers in Nigeria. Through effective marketing, product can be sold to hotels, restaurants, homes, event rental shops, recreational parks, tourist destinations etc.

295. ENVELOP/PARCEL PRODUCTION

Envelops and parcels are vital in sending documents and materials from one place to another. Despite the improvement of technology, parcel service which dwells on the use of envelops within the personal and corporate sector continues to be important. With a clear cut business plan, you can start producing envelops and parcels from rims of paper.

Startup Requirement and Cost

Conclude on your business plan, determine production location, purchase working materials i.e. gum, scissors, ruler, stickers and rims of papers. An estimate of ₦50,000-₦100,000 is required for startup.

Revenue and Market Potentials

A dozen of envelop cost at least ₦180, producing and selling 500 dozens will be worth ₦90,000 monthly and ₦1.08 million per annum. Sell your product to stationary/book stores, retail shops, educational institutions, etc.

296. PRODUCTION OF OFFICE FILE/FILE JACKET

There is an estimate of over 10 million small, medium and large corporate businesses in Nigeria. These organizations keep records in office files while bulky documents are stored in file jackets. These items constitute the monthly operational expenses incurred by businesses. You can start producing manually without the use of expensive machines.

Startup Requirement and Cost

Develop a business plan, determine production location, purchase working materials i.e. cardboard paper, knives, gum, etc. and purchase component unit (depending on the complexity of the product). An estimate of ₦50,000 - ₦100,000 is required for startup.

Revenue and Market Potentials

The average price for a file jacket is ₦200 and less for office flat file. Producing and selling 500 file jackets will be worth ₦100,000 per month. Market your product

to schools, banks, cooperate organization, government institutions etc.

297. MANUFACTURING OF FIBRE CEILING

With increasing construction and property development activities in Nigeria, the production of fibre ceiling to meet local and international market demand is a profitable venture that an investor can key into. The process of casting involves the mixture of processed newsprint, cement and paint (for colour variation) and water. Production dimension is usually 2X2 feet and is a major substitute to asbestos which is found to have serious health implication. A two bedroom apartment will consume at least 192 boards which is very profitable considering the growth of property development in both rural and urban areas. Training on production process is however required for an in-depth knowledge of operation.

Startup Requirement and Cost

Generate a record based business plan, hire a workshop, purchase raw materials and equipment i.e. bags of cement, litres of paint, fibre and binding tapes. A factory with capacity to produce 80 bundles (800 pieces) per month will require an average of ₦500,000 to startup.

Revenue and Market Potentials

A bundle of fibre ceiling dashboard cost ₦1500; producing 80 bundle per month will yield total revenue of ₦120,000 per month and ₦1.44 million per annum. There is a huge potential market in the building and construction sector including distributors, retail shops, contracting firms and construction firms etc.

298. SHEA BUTTER PROCESSING

Shea trees are available in Northern and North Central Nigeria i.e.Kogi, Benue, Sokoto, Kwara etc. The shea butter industry sector is worth \$2 billion. By using the traditional method of processing which is also efficient for small scale production; Shea nut is treated, de-pulped and dried before grinding to powder. The powder is then mixed with warm water, stirred and allowed to stand before separating the residue from the oil.

Startup Requirement and Cost

You need bags of Shea nuts, plastic processing containers, air/electric dryers, grinding machines, packaging containers and a business plan for effective startup. A well-researched feasibility study is also required for a mechanical plant. Since the traditional method will be used, the main cost of the business is the

cost of sourcing for Shea nuts. Investing an average of ₦250,000 is sufficient to startup.

Revenue and Market Potentials

1kg of Shea butter sells for ₦700; producing 5000kg will yield ₦3.5 million. You will be selling to cosmetic production industries as well as medical firms.

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Chapter Thirteen



Construction Business



Source: www.queenbrick.com

**For enquiries on Business Concept Notes, Feasibility
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299. BLOCK PRODUCTION INDUSTRY

Concrete block is an integral component of the construction sector of any economy. With the rapid development in the urban and rural areas, the potential for block production is increasing. Rather than paying for on-site block production which is usually expensive, builders find it cost effective to buy blocks from block production industries. The technology is simple; though there are block making machines, manual labour can still be employed to achieve business objectives.

Startup Requirement and Cost

Produce a business plan, setup your factory in a strategic location and purchase/make an adjustment for relevant raw materials i.e. bags of cement, source of water, sand and mould for block production. An estimate of ~~N~~200,000-~~N~~5million is required for startup.

Revenue and Market Potentials

On the average, concrete block is sold for ~~N~~110 per unit depending on the specifications. Producing and selling 5000 unit of block per month will amount to a total revenue of ~~N~~550,000 per month and ~~N~~6.6 million per annum. Your revenue stream will stem from construction companies, estate developers, builders and other users of block.

300. ROAD MAINTENANCE FIRM

Over time, roads begin to collapse, drainages become blocked, potholes emerge and road demarcations fall apart due to depreciation. Hence, the federal and state government makes budgets for road maintenance and repairs on annual basis. Though there are growing numbers of contracting firms in this sector, majority are concentrated on road construction. Your firm will be handling the maintenance of road infrastructure i.e. track maintenance, marking, relaying specific portions etc.

Startup Requirement and Cost

Start with a business plan, setup an office in a strategic location, purchase necessary working tools and design proposals to market your road maintenance services. Rather than purchasing costly machines, you may opt for hiring machines to deliver a contract. An average of ₦ 100,000 is required for startup.

Revenue and Market Potentials

The revenue potential of the business is dependent on the size and specification of the contract. Your firm will explore opportunities for road maintenance in markets, estates and road networks in general with clients spanning from associations to private individuals and the government.

301. TILE SALES

Tile is an integral component in building and serves as a means of decoration of both the interior and exterior part of a building. Tiles sale is highly profitable especially as new structures are setup with the need for exotic tile designs. In the course of renovation, tiles may need to be changed. All these possibilities create a potential market for the sale of tiles. Your shop will be making tiles available for construction purposes, servicing diverse clients within and outside your state.

Startup Requirement and Cost

Hire a shop in a strategic business location to serve as a warehouse/show room, purchase the stock of tiles you will be dealing in and more importantly, get a business plan for tiles sales. Apart from the cost of purchase and importation of tiles (which is the major cost), an estimate of ~~N200,000-N500,000~~ is required for startup.

Revenue and Market Potentials

The average price for a pack of 30X30 tiles is ~~N1600~~; a pack of 8X12 tiles goes for ~~N800~~ and a pack of 25X40 tiles goes for ~~N1500~~. Selling 100 packs of tiles (30X30) is worth ~~N160,000~~ excluding other specifications.

302. WC SYSTEM SALES

In Nigeria, there are over 30 million houses excluding offices, shops and market buildings. Each of these structures makes use of a Water Closet system. New construction will not be complete without an installed WC for public convenience. Apart from the purchase of WC for new buildings, clients will also purchase WC to replace old or damaged WC. With determination and a strategic business plan, you can startup this business and maximize your profit.

Startup Requirement and Cost

Get a business plan; hire a shop, purchase/import WC systems and apply the marketing strategies highlighted in your business plan. An estimated investment of ~~₦100,000-₦300,000~~ is required for a small scale business.

Revenue and Market Potentials

Depending on the WC system, a unit is sold for ~~₦14,800~~ with a profit of ~~₦1000-₦3000~~ per unit. You will be selling WC systems to property developers, construction firms and estate owners among others.

303. BUILDING MATERIALS SALES

Building materials can be classified as fast moving manufacturing goods (FMMG) because on daily basis,

they are demanded for new constructions, repairs or maintenance work. Building materials include trowels, shovels, nails, brushes, washers, barbed wires, wedge etc. and your business will be a one-stop-shop for all building materials, selling in commercial and retail quantities to clients.

Startup Requirements and Cost

Get a business plan and then setup your one-stop building material shop in a strategic location and of course, purchase the required building materials (source locally or import). With an estimate of ~~₦100,000-₦200,000~~ you can stock your shop with basic building materials and source for customers.

Revenue and Market Potentials

From our survey, a typical building material sales business makes an average revenue of ~~₦10,000-₦50,000~~ per day translates into a minimum of ~~₦240,000~~ in a month. You will be selling building materials to property developers, construction firms and estate owners etc.

304. PIPES SALES

The sale of pipes as a crucial item in the construction industry is a lucrative business you may consider. Pipes are used as drainages and sinks as well as water channels. There are also iron pipes and plastic pipes

which are used underground or in-between walls for electrical installations. The third aspect of this business is the sale of rubber hose for water supply.

Startup Requirement and Cost

Get a business plan and then setup your shop in a strategic business location and purchase stock of pipes and hose you will be dealing in. Apart from the cost of purchasing stock of pipes, an average of ₦150,000 is required for startup.

Revenue and Market Potentials

Our survey reveals that this business generates an estimated average revenue of ₦100,000 - ₦400,000 per month. You will be selling pipes and hose to property developers, construction firms, estate owners and private individuals.

305. IRON ROD SALES

Iron rods are not only demanded by construction firms and builders but also welders who use the rods in fabrications. There are different types and uses of rods, including rods for buildings, windows, frames, welding and others that serve as cast in building/construction. Your brand will be dealing in iron rod sales for users (private /commercial) and with a clear cut marketing

strategy; your brand can be a leading supplier of rod in your state/region.

Startup Requirement and Cost

Get a business plan and then hire a shop, determine the stock of rods to deal in i.e. 25mm, 20mm, 16mm, 12mm, 10mm and 8mm. An estimated investment of ~~N500,000-N5~~ million will be sufficient to startup on a small-scale.

Revenue and Market Potentials

Depending on the specification of rod you're selling; prices range from ~~N750-N8000~~ per rod. Selling 500 unit of the least size rod will amount to ~~N375,000~~. Your marketing will focus on small, medium and large scale construction firms, welding and fabrication shops etc.

306. PAINT SALES

Paints can be rated as a Fast Moving Construction Good (FMCG) because its usage cannot be evaded in construction. Apart from art works, paints are relevant in interior decoration, automobile refurbishing, wood work and welding. There are different types and texture of paints in the market; your feasibility study will help determine the type of business you go into.

Startup Requirement and Cost

Get a business plan and then hire a shop and purchase required paints. An estimated investment of ~~₦200,000-₦500,000~~ is required for startup.

Revenue and Market Potentials

The revenue will depend on the specification of the paint sold; a tin of paint goes for ₦300, medium size container goes for ₦4,500 and a large size paint bucket is sold for ₦8,000. You will be selling paints to construction firms, painting firms, interior decoration firms etc.

307. TILES FIXING FIRM

When individuals or firms need to fix new tiles or change existing files, they need the services of a tile fixing firm. Your firm will be contracted by construction firms, household and property development firms to fix tiles and your firm will be making huge revenue by charging per design, space and other specification. This business is worth millions of naira depending on the location and marketing strategy employed.

Startup Requirement and Cost

Get a business plan that can actually bring your choice to reality, then hire a shop to serve as a store/office, purchase working equipment i.e. trowel, shovels, tile cutting machine and office stationeries. You may

need to develop service catalogue for clients to choose from. An estimated investment of ~~₦50,000-₦100,000~~ is required for startup.

Revenue and Market Potentials

Depending on the size of the floor to be tiled, you will be making an average of ~~₦20,000~~ with the potential to make an average of ~~₦200,000~~ per month. Your marketing focus will target construction firms, property development firms, estates, schools, market union, government departments and private individuals.

308. START A PAINTING FIRM

With new household, office and shopping structures springing up in rural and urban areas, the business of painting is becoming more lucrative. With effective marketing strategies and basic equipment, your firm will be handling painting contracts for clients. Apart from painting existing infrastructures, your firm will also be engaged in repainting of old/existing buildings (Renovation).

Startup Requirement and Cost

Get a business plan – a good one and then, hire a shop to serve as an office and purchase relevant tools, i.e. paint brushes, sprays, paint spraying machines,

ladders etc. An estimate of ~~N50,000-N100,000~~ is required to startup.

Revenue and Market Potentials

Depending on location and marketing strategies, you can grow your client base, handing printing work for an average of ~~N15,000~~ depending on the type of structure and design. You can market your services to schools, offices, shops, hotels, corporate organizations, construction firms, property development firms etc.

309. GRAVEL/CONCRETE SUPPLY

Gravel supply is highly lucrative especially in the urban areas with different construction work in progress. Since gravel is an important aspect of the construction sector, there is a steady growing demand for gravel. You will be buying gravel from local manufacturers and supplying to clients. The charge will depend on location and quantity per ton/kg. Apart from building construction, different types of gravel (granite, washed and unwashed stone, stone dust etc.) are used in environmental beautification.

Startup Requirement and Cost

Get a business plan that can truly help achieve a good setup and hire a gravel yard with a fitted marketing

office. Locate manufacturers/producers of gravel and source for clients. If you can't afford a trailer, you may hire one to haul product to your gravel yard or directly to your clients. You may startup with an estimate of ~~N~~300,000-~~N~~1 million; depending on entry strategy.

Revenue and Market Potentials

Depending on the type of gravel, supplying 10 tons of gravel cost between ~~N~~31,000 - ~~N~~45,000 per truck load. Supplying 100 tons will be equivalent of ~~N~~310,000. You will be supplying to building construction and property development firms among others. The buyer will bear the cost of the gravel and pay you for supplies.

310. SECURITY DOORS SALES

The sale of security doors is another lucrative business in the construction industry. Every house, shops, office and building must have a door. Most security doors are more costly and are used by financial institutions i.e. banks. However, you may start with the sale of conventional security doors that will meet the immediate demand of your clients. This includes low/high-density plywood doors, single/double metal security doors and imported brands from China and Turkey.

Startup Requirement and Cost

Get a good business plan and then hire a shop to display and store your product, source for clients and advertise your business. An investment of ~~N~~250,000-~~N~~500,000 is essential for startup.

Revenue and Market Potentials

Depending on the type of doors, industry prices range from N8,000-~~N~~80,000. Selling 100 unit of the least priced door will generate ~~N~~800,000 in revenue. The market for security doors exists in the building construction sector and property development firms.

311. WINDOW SALES

Window provides ventilation for buildings and the number of windows demanded for general building ranges from 7 to infinity. Your business will be to sell quality windows to clients. There are basically two types of windows; casement windows and the sliding glass windows with specification of 2X2, 3X3, 4X4, 4X5, 4X6. An effective marketing strategy based on business location is essential for this kind of business.

Startup Requirement and Cost

Do a business plan and as well hire a shop to display and warehouse products. Purchase desired product and

hit the market. An investment of ~~₦150,000~~ - ~~₦300,000~~ is required to startup.

Revenue and Market Potentials

A unit of window depending on specification and type ranges from ~~₦5,000~~ - ~~₦25,000~~. Selling a target of 100 unit of the least priced window is estimated at ~~₦500,000~~. The market for windows exists for building construction and property development firms.

312. CONSTRUCTION EQUIPMENT LEASING

To beat time and target, construction firms hire building machinery/equipment. More so, when machines break down or work volume is high, more equipment and machinery are hired. You may not have all the equipment but some entrepreneurs started this business with a cement mixer, reaping huge benefit. Revenue depends on the time, days or weeks the machine is hired. Apart from leasing, you may take quick contracts and deliver effectively.

Startup Requirement and Cost

A business plan from a good source could serve, and then hire a shop for an office/garage. Purchase the equipment to be leased depending on profitability consideration and available capital i.e. concrete mixers,

concrete pumps, excavators etc. An investment of ₦500,000 - ₦20 million is required for startup.

Revenue and Market Potentials

Depending on the equipment hired, leasing out a concrete mixer hiring per day cost ₦20,000, depending on the location and the timing. A firm leasing out machines/equipment for 30 days will generate a revenue of ₦600. Your marketing target will focus on construction/contracting firms, property developers, block producers etc.

313. DIESEL SUPPLY

An estimate of 12 million litres of diesel is consumed per month in Nigeria as 60% of business depends on diesel for their operation. Your business will be saving the stress of spending extra hours and incurring cost in purchasing diesel. You will be taking orders from clients and supplying appropriately. You will have an established link with a diesel filling station.

Startup Requirement and Cost

Do a business plan and rent a shop in a strategic location; enter into a contract with a filling station and determine means of delivery i.e. delivery truck, tricycle etc. if you can sort out the means of distribution, then startup cost will be lower than ₦1 million.

Revenue and Market Potentials

Depending on location, you could make a profit of ₦50-₦500 per supply. Assuming the firm earns an average revenue of ₦150 for 1000 supplies in a month, the firm will maximize a revenue of ₦150,000 per month and ₦1.8 million per annum. Your business will be relevant to small/medium scale manufacturing industries, processing industries, printing press, hospitals, banks etc.

314. CEMENT SALES

Cement is perhaps one of the most crucial products in the construction industry. Cement is used to make concrete, floors, bricks etc. Apart from demand by key construction players, individuals also buy cement for maintenance and repair works around the homes and surrounding. There are different brands of cement in the market. Hence, a market survey is essential in determining the brand to trade in.

Startup Requirement and Cost

Get a suitable business plan before hiring a shop to display and store products, purchase stock of cement based on the marketable brand and kick start your business. An investment of ₦100,000 - ₦200,000 is required for startup.

Revenue and Market Potentials

The selling price of a bag (50kg) of cement ranges from ~~₦1500~~ ~~₦2000~~ depending on the brand of cement and the location. Selling 500 bags of cement is worth ~~₦750,000~~ in revenue. With strategic location, you will have individual clients as well as clients from the construction sector i.e. block producers etc.

315. ROOFING SHEETS SALES

All buildings definitely have a roof and every roofing sheet was bought from a roofing sheet trader. There are different designs and colours of roofing sheets you can supply to carpenters and construction contractors. In addition, individuals purchase roofing sheets to build kiosks, poultry houses etc. In addition, you may also sell roofing sheets which go for ~~₦200~~ per asbestos sheet (Note, you may try other roofing sheets as asbestos is detrimental to human health). Aluminium sheet can be bought locally or imported with a specification of 0.35, 0.45 and 0.55.

Startup Requirement and Cost

Do a business plan, hire a shop for display and warehousing, and purchase the required number of roofing sheets. An estimate of ~~₦200,000~~ ~~₦500,000~~ is required to startup.

Revenue and Market Potentials

The price of an aluminium roofing sheet (local and imported) ranges from ~~N800-N1500~~ depending on the specification. Selling 500 pieces at an average of ~~N1000~~ will generate ~~N500,000~~ for the business. There are huge markets in the building and construction sectors.

316. WOOD SUPPLY

Woods are fundamental aspect of the building and construction industries. Apart from pillar supports, woods are used to make building frameworks for roofing. Also, carpenters and furniture makers use woods to produce furniture and other utility infrastructures. There are basically hardwood, soft wood and plywood with specification of 2X2, 2X3, 2X4, 2X5, 2X6, 2X12, 3X4 for hardwood; 2X4X12, 2X3X12, 1X2X12 for softwood, 1/8X8, 1/4X4X8, 1/2X4X8, 3/4X4X8 for plywood.

Startup Requirement and Cost

Get a good business plan and then hire a shop to warehouse and display products, purchase stock of woods and market the products using the strategies identified in your business plan. An estimated investment of ~~N150,000 - N400,000~~ is required for startup.

Revenue and Market Potentials

The price range for hardwood per unit is ~~N~~250-N800 and that of softwood is ~~N~~250-~~N~~700. Plywood ranges from ~~N~~850-N3000. Assuming the sale of 1000 unit softwood at least price, revenue will be ~~N~~250,000. There are huge markets in the building and construction sector.

317. POLES AND DRAINAGE PRODUCTION

The production of poles and drainage cast in Nigeria is a lucrative business. To lay new electric lines, the need for the purchase of electric poles increases. More so, industries and business may need to step down power supply to their facility. Also, the need to replace damaged electric poles provides a potential market for the business. On the other hand, houses, markets, offices and road networks need cement drainage pipes for underground water channels and building of curvets. Take advantage of this potential and set your business on the go.

Startup Requirement and Cost

Get a business plan and then look for space or hire one (sufficient space is required for production and packing), produce cast/mould, purchase cement/gravel as well as iron rod for reinforcements. This will require an estimated investment of ~~N~~300,000-~~N~~1 million to startup.

Revenue and Market Potentials

You will make resounding profits selling to estate/property developers, personal household and government departments/agencies i.e. PHCN etc.

318. CONSTRUCTION AND CONTRACTING FIRM

As growing number of individuals, businesses/corporate organizations and government department and agencies setup structures or engage in a construction activity, there are more potential for construction contracting firms to professionally handle client construction need. As an expert in the field, you will be providing consultancy services as well as project management and execution.

Startup Requirement and Cost

Get a business plan from a professional and then; hire a shop to be used as an office, purchase office stationeries and equipment, register your business with the Corporate Affairs and other Regulatory bodies and you're set to start. An estimate of ~~N200,000-N500,000~~ is sufficient to startup.

Revenue and Market Potentials

You will be making money from consulting and charges on contract execution. Your market target will include individuals with potential to own a home,

government agencies, corporate businesses seeking expansion to a new area, property development firms etc.

319. GLASSWARE PRODUCTION

Glassware is also a Fast Moving Business Good (FMBG). In terms of the construction industry, glass frames are used in the production of windows for buildings, offices and shops. In the business sector, glass frames are used to make transparent products displays to protect the product and allow the customers to view the products. This business requires basic training in glass handling, cutting and sealing/jointing. You can startup this business and be acknowledged as a reputable glass ware producer in Nigeria.

Startup Requirement and Cost

Get a business plan from a professional; setup your workshop in a strategic location, purchase glass material which is the primary raw material for the business and purchase necessary working tools/equipment i.e. cutting machines, boring machines, sprayer and power generating set. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

The average price for glass products i.e. window, product displays etc. is ₦10,000. The price can be as high as ₦100,000 or more depending on the job specification. A glass product production firm producing an average of 100 products per month and selling at ₦10,000 will generate an average revenue of ₦1million. Glass products can be sold to construction firms, property developers, shop owners, markets, household etc.

320. CARPENTRY WORKSHOP

The trade and business of carpentry cannot die because people will continue to depend on wood work for their household and business needs. Smart carpentry shops are able to match designs with technology and produce outstanding products that are irresistible to customers. If you have training in carpentry, then this business is a step away from starting and if you don't, considers learning/apprentice for 3-6 months. As an expo, you can get designs of furniture over the internet and order materials online. You will be producing home office and business furniture to suit your clients' needs.

Startup Requirement and Cost

You need a workshop and a powerful brand name, working tools i.e. wood, cloth/fabric etc. You can start by producing pieces for display and sales and designs will go a long way with as low as ~~N400,000-N500,000~~, you can startup your carpentry workshop. A business plan is essential to startup.

Revenue and Market Potentials

In a month, there are potentials to make at least ~~N500,000~~ in revenue, supplying furniture to homes, offices and businesses. Your product will meet the need of three categories of clients; home, businesses and offices.

321. OFFICE UTILITIES PRODUCTION

While the carpentry business is more focused on wood work, this business is focused on metal and iron works. In most business offices, visitors' chairs are made of iron, same as store and tables. The same applies to places like cyber café, schools, churches, recreational parks and playground among others. If you are a skilled welding and fabrication expert, then this business is just for you, training is also available for unskilled interested individuals.

Startup Requirement and Cost

You need a workshop in a strategic business location, a business plan from a professional to conceptualize the business and working tools related to metal fabrication. With ₦200,000 - ₦500,000, you can setup a good workshop with relevant designs on your system for clients to choose from.

Revenue and Market Potentials

The business is as profitable as welding and fabrication business; your clients bear the cost of materials involved and pay you for workmanship. Your market target will include educational institutions, organizations, offices, business location and its general market.

322. SHOP/BRAND DISPLAY CONSTRUCTION

One aspect of 21st-century business is the need for brand promotion and business image creation. This has created the market for logo, handbills, banners, inscriptions, directions and electronic captions. More so, automated voice and video are also produced to aid brand promotion. Have you seen powerful electronic caption stating “Welcome to first bank”, “Zenith bank” “welcome” etc. Those are branded concept that your business can produce. Some take the form of plastic boxes with illuminated inscriptions and others are produced

in metal form. These products can be displayed in the business venue or in strategic locations around town.

Startup Requirement and Cost

You need a workshop in a strategic location to serve as a hub for production, working tools for plastic and metal work, and a strategic business plan. An estimate of ~~N100,000-N200,000~~ is sufficient to startup.

Revenue and Market Potentials

A customized “welcome design” is sold for an average of ~~N5000~~; selling other associated products can generate an average of ~~N500,000~~, per month. You can source for contracts and produce products for shops, restaurant, hotels, boutique, supermarkets, companies, organizations etc.

323. BOREHOLE DRILLING

As an alternative to the poor water supply in Nigeria, households, institutions and organizations are exploring the potential of having their own water supply system through the drilling of a bore hole. Your drilling company will be able to meet the high demand for bore hole in houses, estates, public areas as well as servicing dysfunctional boreholes.

Startup Requirement and Cost

Get a business plan and, rent an office, purchase the bore hole drilling machine and implement the business plan. An estimated investment of ₦2 million -₦10 million is required to startup the business.

Revenue and Market Potentials

A minimum of ₦150,000 is charged for drilling a bore hole, depending on the location. Drilling 20 bore holes within a period will amount to ₦3 million. You will target personal houses, estates, schools, hotels, churches, mosques, farms and companies to market your services.

324. START A SAW MILL

Timber wood consumption has a constantly increasing demand in both the rural and urban areas, driven by the increase in property development and construction activities. Ply wood consumption in Nigeria is estimated at 600,000 metric tons per annum. You can start this business in two ways, on a small scale, you can purchase a wood cutter machine where carpenters and contractors can saw wood into desired shapes and sizes. For a medium/large scale saw mill, you will be engaged in the conversion of timber into wood (semi-finished or finished).

Startup Requirement and Cost

Get a business plan; determine a strategic location of the business and register with relevant authorities and association. Purchase relevant machinery i.e. wood cutter machines, power generating sets etc. An estimated investment of ~~N~~500,000- ~~N~~5 million is required for startup.

Revenue and Market Potentials

The average price for concrete wood for a building construction is ~~N~~600, depending on the specification. Sawing 1000 wood per month at an average price of ~~N~~500 will generate ~~N~~500,000 for the business. Your clients will be primarily carpenters and construction firms.

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Chapter Fourteen



Health & Fitness Business



Source: www.lindaikajisblog.com

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325. RUN A PATIENT MEDICINE STORE

Recall the adage states that “health is wealth”. I can assure you that one of the wealthiest business in any country is a health related business. Patient Medicine Stores makes huge revenue handling wholesale and retailing of drugs to patients. On an average, 100 persons visit a Patient Medicine Stores daily and the revenue keeps flowing throughout the month. You need to be certified or trained to run this business successfully.

Startup Requirement and Cost

Start with a certified training program, setup a chemist shop in a strategic location; purchase stock of drugs to be sold and more importantly, obtain a business plan that is good to startup. An estimate of ₦150,000 – ₦200,000 is required to startup a chemist/pharmacy business.

Revenue and Market Potentials

The sale of medical drugs is highly profitable; a potential profit of ₦100 can be made on a drug of ₦300 depending on the location. This amounts to thousands of naira per month. Large scale pharmacies/chemist makes profit which runs into millions of naira per month depending on your marketing strategy.

326. START A CLINIC

Running a clinic is more of a service to humanity even though it is a business. You will be resolving and treating health issues of patients. You need to be medically certified to do this business or if starting up in the capacity of a group, then a medical expert should be employed to front the clinic.

Startup Requirement and Cost

You need to be medically certified, setup a clinic structure which will include reception, wards, store etc. A business plan and relevant hospital furniture i.e. beds, toiletries etc. are required. An average of ₦10 million is required to startup, depending on the location.

Revenue and Market Potentials

You will make revenue from attending to clients from household, institutions and organizations. Depending on the location, a mini-clinic makes an average profit of ₦100,000 per month. Market potentials include schools, households, communities, organizations etc.

327. HEALTH MAINTENANCE ORGANIZATION (HMO)

Health Maintenance Organizations have become increasingly popular in Nigeria as in other African countries. The growth is in response to the growing

demand for quality healthcare service delivery. Your business will be to manage health insurance on behalf of clients and manage healthcare plans for families and organizations. HMOs act in a way that makes room for unrestricted access to medical access by virtue of funds that have been pulled. To startup an HMO, you need a business plan (a very good one) and relevant approvals. The revenue potential of the business is very high; HMOs charge certain percentage depending on the subscription of the clients. Your HMO needs to establish links with hospitals, pharmacies, diagnostics, homes, offices, associations etc.

328. MEDICAL DIAGNOSTICS CENTRE

As people fall sick or ill occasionally, the need for diagnosis increases; this helps to determine the cause of an illness. Apart from this, people conduct regular medical check-ups to monitor their health status (especially people with certain medical conditions). It is unfortunate that most diagnostic centres do not engage in marketing neither do they draw programs that will be focused on increasing patronage. Fortunately, there are innovative concepts that can be developed to enable diagnostic centres to stand out.

Startup Requirement and Cost

Get a business plan; a very good one from a professional and carve out the diagnostic centre name, hire a facility, install relevant laboratory equipment, hire staff and set your company in motion. The cost of the business will depend on the scale.

Revenue and Market Potentials

This business has the potential to generate a minimum of ₦20,000 per day and ₦600,000 per month (using an estimate of 10 clients per day). Establish market links with hospitals, estates, markets, organizations, communities, students and workers.

329. HOSPITAL SUPPLY

Hospital supply business is very lucrative and if the market can be established with the hospitals, it will be relatively stable in the long run, with weekly/monthly revenue accruing to your firm. By doing this business, you will be supplying simple and complex hospital equipment and items to hospitals and clinics within your market niche. This includes toiletries, gloves, injection, laundry equipment, fuel, drugs and complex equipment like beds, bed frames, TV, internet installation, CCTV etc. By linking up with wholesalers/suppliers, you will be rendering quality service in your area.

Startup Requirements and cost

Setup your business in a strategic location for trust and credibility issues, build directory of potential hospitals and clinics, get links to producers of the products you will be supplying and conceptualise your business plan. An estimate of ~~₦150,000-~~ ~~₦200,000~~ is required for startup.

Revenue and Market Potentials

There are two income potentials for this business, you will purchase products from suppliers at a discount and sell at a margin, and also, you will charge the hospital per distribution. If the discount margin is big enough, you may ignore charging the hospital for distribution and have it as a selling point. You will be dealing with hospitals and clinics.

330. HERBAL MEDICAL CENTRE

Herbal medicines still sell in today's world; most of them have been packaged into herbal capsules and syrups with better packaging. Herbal medicine is not witchcraft; it is the use of natural plants to treat illnesses, diseases and infections. If you are a trained herbal medical expert, consider setting up a herbal medical centre or clinic where you can attend to clients and make prescriptions to patients. With the business plan we shall

provide, you can grow your client base and increase business efficiency astronomically.

Startup Requirement and Cost

You need a building with space to accommodate patients/reception and consultancy/store, you need a stock of herbal drugs that you are familiar with and a business plan from a professional business planner. You can start this business with an average of ₦200,000, have stock of drugs, hand bills etc. to start with.

Revenue and Market Potentials

From herbal medical consultations and sale of drugs, your business will be booming with accruing revenue. We will also evolve strategies for patient retention and monthly sales consolidations. You will be increasing clients' base of organizations, homes, schools and individuals in general.

331. COMMUNITY HEALTH AWARENESS

Health awareness and sensitization has now become a big business in Africa due to the inadequacy of information dissemination in the rural areas. This is similar to the case of Nigeria where over 60% of the population lives in the rural areas. This business will link you to local and international health related organization since you shall be creating health awareness

and supporting healthy social change in the rural areas. You will also find soft landing in terms of support from the government and local authorities. This business involves lots of strategies, planning and field work, not forgetting the need for linking donors/partners. We will support you in this regard if you need further service.

Startup Requirement and Cost

Business registration, business office, networking with local/international health NGOs, a business plan from a professional business planner, some print and public address system, internet and computers are essential for startup. With ₦200,000, you can jumpstart this business and grow it into a multi-million naira firm, handling health awareness in most Nigerian rural areas and beyond.

Revenue and Market Potentials

Your project will be funded by donors and partnering organizations, covering salaries and other expenses besides the commitment to your organization. You can draft your program to cover all rural areas in the country; pushing quality contents and conducting impact assessments.

332. HEALTH COUNSELLING FIRM

Most times, people face health complications and challenges which they would like to share with an expert. Coming to the hospital to see a doctor is good but most times, doctors are so busy and are rarely available. Even when they are available, 100 or more persons will be on queue to see him. The hospital environment may not also be encouraging for all class of persons seeking for counselling; hence a well-carved health counselling firm will be a major value added service in the healthcare sector. Our survey shows that 10 out of 20 Nigerians need a health counsellor. Catch the idea and run now.

Startup Requirement and Cost

Get a business plan from a professional business planner; setup your firm in a strategic location, purchase relevant equipment including a computer set and directory of medical facilities around your area. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

Depending on consultations, an average fee of ₦500 is charged. This will amount to ₦250,000 in a month when attending to 500 clients. Your market potentials will be to exploit the open windows in schools, organizations, estates, market etc.

333. START A GYM

The gym is a place to work out and maintain physical fitness. People usually go to the gym on specific days and designated time. With a strategic location and effective business plan, you can come up with promo, packages and other value added services that will suit client's needs. Your services may be tailored towards male, female or unisex.

Startup Requirement and Cost

Get a business plan with a feasibility study of the area, hire a facility to use for the gym and purchase relevant equipment i.e. treadmill machine, bikes, multifunction trainers, weight benches, steppers, elliptical machines, rubberized floor, power generating set etc. An average of N5 million is estimated for startup. Alternatively, you may startup as a workout/exercise instructor with an estimate of ~~N~~100,000- ~~N~~200,000.

Revenue and Market Potentials

Standard gym rates depend on the package and subscription per month. An average of ~~N~~15,000 is charged per month. With 20 subscribers, the gym can record ~~N~~300,000 per month and possibly 3.6 million per annum. In the second scenario, your gym may organize workout sessions for approximately 50 subscribers for

~~₦~~3000 subscription per month. This will yield a revenue of ~~₦~~150,000 per month and ~~₦~~1.8 million per annum.

334. SPORT TRAINING CENTRE

Are you a sports expert with an experience in any type of sports or are you a coach or a health administrator? Consider setting up a sports training centre to cater for the need of Nigerian sports lovers. The basic sport includes football, basketball, tennis, judo etc. As a trainer, build links to local and international sports organizers to enroll your students; this will boost their morale and add value to your school. This business with a carefully constructed business plan has the potentials to succeed in rural and urban areas.

Startup Requirement and Cost

Basically, you need a facility that will serve as an office and lecture room for videos, presentation and lectures. You also need a training curriculum, a training venue, a business plan from a good business planner and links with local and international sports centres. An estimate of ~~₦~~300,000- ~~₦~~500,000 is sufficient to startup your training school.

Revenue and Market Potentials

Depending on training duration, a 2-month training program may go for ~~₦~~10,000. This will amount to a

total revenue of ₦200,000. Your focus should be on youth population in schools, religious centre, estate and communities.

335. SPORT VIEWING CENTRE

Nigerians and Africans, even the world are sports lovers. Statistically, there are over 100million sports viewers per match especially the scrambled to watch international premier leagues and others. The potential for starting a sports viewing centre and its profitability is high. First, most people don't have the decoders to watch their favourite match and those that have do not have the subscription to do so. Moreover, they view it more cost effective to pay fifty to N100 to watch than to recharge as much as ₦2500. Secondly, sports lovers love crowded environment, they want to watch match in a lively and colourful environment where they can express their joy and sadness. With this, your business only needs innovation and value added to stand out.

Startup Requirement and Cost

The first thing is to get a business plan from a good business planner and setup your viewing centre in a strategic location (having capacity for at least 100 viewers), purchase necessary equipment i.e. flat screen TV, projectors, power generating set, satellite decoder and speakers. Apart from the cost of a facility which may

be built or hired, an estimate of ₦200,000 - ₦1 million is required for startup.

Revenue and Market Potentials

On an average, viewing centres can host 1000 guests per month. This will yield a monthly revenue of ₦100,000 for the viewing centre, with a potential for ₦1 million per annum. You may also include other business services like the sale of drinks and snacks. You will tailor your marketing activities to target sports lovers.

336. HEALTH TRAINING SCHOOL

Shortage of healthcare workers is common in most parts of Africa and the world. As a healthcare professional, you may consider setting up a healthcare training school. This school will train primary health care workers in different fields. Your students will be employed in hospitals, pharmacies and participate in public health programs.

Startup Requirement and Cost

Get a business plan from a professional business planner; secure relevant approvals and certifications, rent a training facility, design publicity/marketing framework and get started. An average of ₦500,000 is required to startup.

Revenue and Market Potentials

Depending on the training program, an average revenue of ₦20,000 can be charged per participants. Training 100 healthcare workers comprising medical related students, general students and staff of NGOs will generate ₦2 million per annum.

337. HEALTH TECHNOLOGY COMPANY

The boom in ICT aids the efficiency and performance of various sectors of a nation's economy including the health sector. New technological innovations i.e. electronic health card (eHealth Card), health apps, health administration software, Doctor2Patient Applications and other innovative products are developed for mobile and PC usage. Start your health technology company and provide cutting edge tech product for pharmacies, hospitals and healthcare institutions.

Startup Requirement and Cost

Order a business plan from a good business planner; hire an office in a strategic location, register your brand, purchase relevant equipment i.e. computer sets, software etc. and get started. An average of ₦200,000 is required.

Revenue and Market Potentials

For an eHealth card technology, the software goes for ₦10,000 while the card goes for ₦1000. Selling 500

software to a hospital/pharmacy is worth ~~₦~~5 million while selling 2000 eHealth Card is worth ~~₦~~2 million. This is in addition to ~~₦~~5,000 annual activation fee. All medical and healthcare facilities are potential clients.

WE NEED YOUR SUPPORT & PARTNERSHIP

This e-book is freely & publicly available to support entrepreneurs in Nigeria, Africa & the world.

We welcome donations/support/partnerships to sustain this initiative and your kind gesture means a lot to us.

For Naira, USD or Euro donation or to engage our professional services, contact us:

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Chapter Fifteen



Beauty & Clean Business



Source: America.aljazeera.com

**For enquiries on Business Concept Notes, Feasibility
Studies and Business Plan**

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338. BARBING SALOON

On the average, men visit barbing saloons at least twice a month. Setting up this business in a strategic location with over 200 individuals and offering an innovative service will mean attending to an estimate of 200 clients per month. Add other innovative services including hair dying, ear cleaning, hair disinfecting etc. and evolve strategies for customer service through SMS and other schemes.

Startup Requirement and Cost

Get a business plan from a professional business planner, hire a shop to customize, purchase relevant equipment (hair clippers, combs, brush, spray etc) and get started. Depending on the location, an estimate of ~~N100,000-N400,000~~ is sufficient to startup.

Revenue and Market Potentials

On the average, barbing saloons charge ~~N200-N500~~ depending on the location. 200 clients per month is worth 40,000 per month, apart from other service charge and ~~N480,000~~ per annum. You will target different class of men and youths.

339. HAIR DRESSING SALOON

Women visit the saloon at least twice a month to dress their hair. If your brand offers creativity, quality and

value added service with a mix of marketing strategies; then your hair dressing saloon will be a hair dressing hub for all the ladies and female in your location. You may enrol for training in hair dressing if you don't have the expertise.

Startup Requirement and Cost

Get a business plan, hire a shop to customize for usage, purchase relevant equipment i.e. mirror, magazines, hair dryers, chemicals etc. An average of ₦100,000-₦200,000 is required for startup.

Revenue and Market Potentials

Apart from conventional clients, female secondary school students change their hairstyle every week. Depending on the service offered, an average of ₦500 is charged on customers. Attending to an estimate of 500 ladies per month will be worth ₦250,000 per month and ₦3 million per annum.

340. BEAUTY SHOP

Female folks are the largest consumer of beauty product. These include hair product, skin care products, and beauty products. Materials such as hair attachments, weave-on, perfumes, medicated soaps and ornaments are required to set your beauty shop rolling. You can be retailing and wholesaling from your one-stop-shop.

Startup Requirement and Cost

Get a business plan and hire a customizable shop, purchase stock of products and grow your brand. An average of ₦300,000 is required for startup.

Revenue and Market Potentials

Our survey reveals that the business makes an average revenue of ₦10,000-₦30,000 per day. Potential clients are male and female while you could also be supplying to retailers, saloons etc.

341. FASHION DESIGN COMPANY

One aspect of Fashion Design Company common in Nigeria is the tailoring business. Fashion design business is a multifaceted business that requires careful planning to start. You will be sewing and designing clothes for various individuals and personalities, making uniforms for different occupations i.e. aprons, lab coats, school uniforms etc. You may need to be trained in fashion designing to start this business.

Startup Requirement and Cost

Get a business plan from after determining the niche/scope of your business, hire a shop, purchase relevant machinery i.e. sewing machines, designing machines, design books, pressing iron, power generator

etc. An estimate of ₦100,000- ₦200,000 is required for startup.

Revenue and Market Potentials

For conventional cloth design, an average of ₦700 is charged and could be as much as ₦20,000 or more depending on the design. Sewing 100 cloths per month will be worth ₦70,000 per month for conventional sewing. Market your services to different professional groups, individuals and organizations.

342. SKIN CARE CONSULTANCY

If you think that skin care consults are strictly for females, then you are missing it! Skin care is for both men and women. Your consultancy will be helping people determine the nature of their skin and defining the kind of cream they should use, soap, sponge, spray, cloth etc. Skin irritation is very devastating and the increasing scourge of skin cancer is bringing renewed emphasis on skin care. Your consultancy will cater for women and men with skin challenges or with the need for advice on what skin care product to buy. The business needs a lot of research, considering the different range of skin care product in the market.

Startup Requirement and Cost

A medical certificate or training in related field. An office (with reception/counselling unit); computer with internet connection for researching and linking up clients; and a good business plan is required for startup. You can start this lucrative business with an estimated cost of ~~₦150,000-₦500,000~~.

Revenue and Market Potentials

The business has a potential to attract a minimum of 200 clients in a month. Payment of ~~₦1000~~ per consultancy service will amount to ~~₦200,000~~ per month and ~~₦2.4~~ million per annum. Students, staffs of organization, ladies, mothers and other members of the society are potential clients of the organization.

343. RELATIONSHIP COUNSELLING CENTRE

Relationship counselling business and wedding planning business will save the day for various relationship and mental crises in the world which give rise to crime, immorality and social break. Nowadays, girls from the age of 15 have boyfriends. The reality is that they don't talk to their parents about it except their friends in rare cases. Your brand will be a solution centre, organizing seminar, workshops, symposium and making publications on the subject matter. Depending on the effectiveness of your marketing strategy, you

can also expand to radio and TV broadcasting with a wide range of potential sponsorship. Also, you will be handling wedding planning for clients to suit their style and budget.

Startup Requirement and Cost

Setup a counselling office in a strategic location with high percentage of young people, order a business plan from a professional planner and grow your client base. The startup is important; with at least ₦200,000, you can start up the business.

Revenue and Market Potentials

Your income stream will stem from sale of books and cassettes, counselling, sponsorships and other consultancy services. Focus on religious organizations and worship centres, students, parents who will enrol their children in your programs.

344. FASHION BOUTIQUE

Fashion is a very lucrative business in this part of the world and a lot of persons are using different mediums to market their product to their clients. Fashion businesses are in two forms; first is the sales of brand new wear which cover unused clothing/fashion and the second hand/graded, wears which have already been used but have selling value. Having a focus will do

your business a lot of goods. Consider whether it will be male focused, female inclined or unisex, also decides if it will be corporate, casual or what category of age. The location of your business, market research and business plan will go a long way.

Startup Requirement and Cost

A strategic location will aid your business growth, stock your shop with different clothing and more importantly, get a good business plan. You may also purchase model images to market clothing. An estimate of ~~₦100,000-₦900,000~~ will be sufficient to startup; depending on the size you will want to start with.

Revenue and Market Potentials

Boutiques usually make an average profit of ~~₦1,000~~ per piece of cloth and more. Selling 500 pieces per month will amount to a profit of over ~~₦500,000~~. With customer service advert/sales strategy, you can serve client within your locality; offices, businesses, students, workers etc.

345. BEAD MAKING

Beads are used to produce necklace, earrings, buttons, cloth designs, art designs and other artworks. These items can be packaged in nylon and carton packs and sold at profitable rates. Creativity and unique design is the bottom line to maximizing business success. The

business will also create employment opportunities for teeming unemployed youths.

Startup Requirement and Cost

Get a business plan from a good business planner; hire a shop to serve as production base or startup with any available location, purchase different designs of beads and working tools (wire, pin, cutter and clips), search for new design (the internet is a good option), determine packaging means and hit the market. An average of ~~N~~50,000-~~N~~200,000 is required for startup; depending on the size of your startup.

Revenue and Market Potentials

A piece of bead necklace sells for an average of ~~N~~700, depending on the design. Producing 100 pieces for sale in the market will be worth ~~N~~70,000. Bead products can be sold at boutiques and marketed to schools, religious institutions, corporate organizations and fashion material retailers.

346. MODELLING AGENCY

Globally, modelling is a multi billion naira business. With proper planning and industry research, you can setup your brand and grow rapidly. You will be scouting for models, training them and promoting them in the entertainment, fashion and advertising industry

through portfolio layout, photo card and publications etc.

Startup Requirement and Cost

Get a business plan from a good business planner and, hire an office, purchase office furniture including computer sets, camera, potential client directories, internet service etc. and implement the business plan. You will have to source and manage talents of about 10-20 persons, male and female inclusive. An average of ~~₦200,000-₦500,000~~ is required for startup.

Revenue and Market Potentials

Income will be primarily based on commissions on deals/models income. You can supply models for fashion designers, photographers, advertising agencies, companies and publications among others.

347. CORPORATE WEARS SALES

Employees in corporate organizations and some religious organizations patronize corporate wears. Corporate dressing is appropriate in a more formal and professional organizational setting and includes suits, ties, belts, skirts, trousers, shoes etc. You could be purchasing stock of corporate wears and supplying to clients in various sectors of the economy.

Startup Requirement and Cost

Get a good business plan for your corporate wears business; hire a shop where professionals and workers can purchase corporate wears, market your products and implement your business plan. An average of ~~N200,000-N400,000~~ is suitable for startup.

Revenue and Market Potentials

Profit per item is usually ~~N500-N5000~~ depending on the cloth material and location. The business will be more feasible in urban areas with high concentration of bank workers, telecom workers, churches and corporate organizations in general.

348. DRY CLEANING

On the average, people have stockpiles of clothes to wash at least once a week. This implies that 180 million Nigerians need to get their shirts, trousers, uniforms and beddings washed. Your firm will be offering laundry services for clients on a daily/weekly basis. You may opt for manual dry cleaning or subscribe to the use of washing machines.

Startup Requirement and Cost

Get a business plan from a professional business planner, hire a shop/facility, purchase a washing machine, pressing iron, buckets, stationeries, tables/

chairs, power generating sets etc. An average of ~~₦150,000~~ ~~₦200,000~~ is required for startup except for a manual dry cleaning business.

Revenue and Market Potentials

The price ratings are; ~~₦200~~/shirt, ~~₦1000~~/suit, ~~₦160~~/trousers and ~~₦500~~/bed sheets. Washing a minimum of 200 shirts, 40 suits, 160 trousers and 40-bed spread per month will yield ~~₦125,000~~ per month. Market your services to estates, hospitals, schools, offices, churches etc.

349. RUG CARPET CLEANING

Rugs and carpets are adornment in homes, offices and shops. Due to the texture of these materials, they need to be cleaned and maintained occasionally to prevent the growth of microorganism that may result in negative smells. Your business will be saving the time, energy and cost of washing rug carpet by collecting rugs from clients, cleaning/washing/drying them and supplying to clients. Depending on the marketing strategy, you may also clean rug carpets in the homes, offices or shops of clients.

Startup Requirement and Cost

Get a business plan a good Business Planner and, study brands of rugs and their washing characteristics,

hire an office/shop where clients can contact you, purchase relevant equipment including vacuum cleaners, power generating sets, buckets, cleaning chemicals, air duster, scrubber, squeegee, dryer etc. The operational procedure, manual or machine will determine the equipment to purchase. An average of ~~N~~80,000-~~N~~300,000 is required.

Revenue and Market Potentials

Depending on the size and make of the rug, the estimated average price for rug cleaning is N3,000. Washing an average of 100 rugs per month will yield a total revenue of ~~N~~300,000. Market your services by targeting household, various corporate offices and shops/business centres.

350. CLEANING OUTSOURCING COMPANY

There are huge potentials for cleaning business in Nigeria. Your cleaning outsourcing services will cover the need for households, corporate offices and corporate organizations such as hospitals. In addition, you may also extend your services to cover public spaces, parks and industries. With effective marketing strategies as outlined in your business plan, quality service and customer relations, your business stand to benefit from this untapped industry potential.

Startup Requirement and Cost

Get a business plan from a good Business Planner and determine your sphere of operations, hire a shop/office, purchase necessary equipment i.e. vacuum cleaners, cleaning chemicals, stain removal, upholstery care equipment etc. An estimate of ₦200,000 - ₦250,000 is required for startup.

Revenue and Market Potentials

The average fee per square meter is ₦1000. Cleaning a total of 500 square meters per month will be worth ₦500,000. You can tailor your cleaning service package to suit homes, schools, offices, shops, hospitals etc.

351. POOL CLEANING SERVICE

As more hotels and recreational with swimming pools are created, the need for pool cleaning service increase. Also, houses are now built with swimming pool, making this business very lucrative in the urban areas. Swimming pool cleaning and disinfecting take place on a daily-weekly basis, depending on the budget of the organizations or owners. The service will involve skimming of pool water surface, cleaning the floor, brushing walls, cleaning filter/drainages and maintenance of PH levels.

Startup Requirement and Cost

Get a good business plan and purchase the needed equipment. You may require basic training, compile client directory and implement the business plan. An estimate of ~~N100,000-N300,000~~ is required for startup.

Revenue and Market Potentials

Depending on the pool size and type of service demanded, the average price for pool cleaning is ~~N5,000~~. Cleaning 50 pools per month will generate a revenue of ~~N250,000~~. Target boarding schools, hotels, recreation parks, gyms and areas where you can find swimming pools to market your services.

352. INTERIOR DECORATION FIRM

Interior decoration remains a big business all over the world. As long as people need to setup new shops, offices and homes, you cannot go out of business. You can do your research, come up with strategic layouts for room design from furniture in the market (you may also come up with new designs) and prepare a catalogue for clients to select the design that suit their needs. Experience in interior design, colour combination and general market will aid your brand positioning.

Startup Requirement and Cost

Get a good business plan from a professional Business Planner to meet your startup needs; hire office facilities, register your business, purchase office infrastructures i.e. computer sets with internet connection and stationeries, and implement your business plans. An estimate of ₦150,000 - ₦300,000 is required for startup.

Revenue and Market Potentials

Depending on the nature of the location, degree and technicality of the design, you could be charging at least ₦20,000 per decoration. Charges may go well above ₦200,000 depending on various market and client conditions. Your market target should focus on institutions i.e. health, educational etc., household, hotels, lodges, eateries, restaurants, shops, etc.

353. RUG CARPET SALES AND FITTING

Although a number of persons are into this business, your marketing strategies, value added services and customer service will make the difference. Rugs and carpets are usually demanded by homes and offices to beautify the environment. Old rug carpets may need to be replaced after time, making your business a lucrative one. In a semi-urban and urban area, your business will find relevance.

Startup Requirement and Cost

Get a good business plan; hire a shop in a strategic location, purchase the stock of rug carpets to be sold and implement the marketing strategies in your business plan. An average of ₦200,000 is required for startup.

Revenue and Market Potentials

You will be making an estimated profit of 5%-20% on rug carpet sold. Your marketing should focus on homes, hospitals, offices, schools and relevant organizations.

354. REFRIGERATOR/AIR CONDITIONER REPAIR

Most Nigerian household and corporate organizations have an installed air conditioner and in most cases, a refrigerator. These equipment need to be serviced regularly and when they get damaged, they need to be repaired. You may get practical training on the repair of relevant equipment and make a gainful profit from the potentials of the business.

Startup Requirement and Cost

Get a business plan from a good Business Planner and hire a shop to serve as a workshop, purchase working tools, market your services and get your business plan implemented. An estimate of ₦100,000-~~₦150,000~~ is required to startup except you already have a location.

Revenue and Market Potentials

Depending on the issue, a minimum of ~~N~~3000 is charged for repair and servicing of the equipment also has a fixed charge. Repairing 100 of either of the equipment per month will be worth ~~N~~300,000. You will target corporate organizations, households and businesses using any of the equipment to increase your market share.

355. LEATHER SHOE MAKING

With a population of over 170 million, leather shoes are in high demand by the young and the old, male and female because of its beauty, rigidity and longevity. It is estimated that 510 million shoes are used in Nigeria per annum, that's approximated at 3 shoes per year and this is worth over ~~N~~100 billion per annum, at an average of ~~N~~300 per a pair of shoe. The market is wide enough to accommodate your branded shoe production. You will decide whether to go for shoes for kids, youths, male, female or corporate wears, once this is ascertained, proceed to train for at least 6 months and you are good to go.

Startup Requirement and Cost

A business plan from a good business planner, production base, machines i.e. cutting, sewing, design books, source of power and other materials can aid your

start up plans. With an estimated capital of ~~N~~50,000-~~N~~200,000, you can startup this business and make a good head way. You may also use soft packaging for your brand.

Revenue and Market Potentials

The average price for a leather sandal is usually ~~N~~600 depending on the location. Producing 500 leather shoes per month will yield a revenue of ~~N~~300,000. You will be selling to retailers and distributors or selling at shoe markets, boutiques, schools, offices and other locations.

356. LEATHER BAG MAKING

This business is also lucrative; it involves the production of different bags, school bags, party bags, official/corporate bags, travel bags etc. Both men and women use bag which are produced with either textile or leather. If you want to set up a top selling brand in Nigeria, you need to be creative and get training in this business to be a professional.

Startup Requirement and Cost

You need a good business plan, a shop, production materials i.e. cutting machine, sewing, embroidery, tape rules and other materials. Apart from the cost of training and shop, you can start this business with an estimate of ~~N~~50,000 - ~~N~~200,000 and start growing the business.

Revenue and Market Potentials

On an average, the price of ladies hand bag depends on the design but goes for ₦600. Producing 500 bags per month is worth at least ₦300,000 a month. You will be selling to retailers and distributors or selling at big markets, boutiques, schools, offices and other locations.

357. BABY WEARS/KIDS TOY STORE

Married couples have kids that will require wears and toys from time to time. From age 1-10 years, male and female kids offer a potential market for your business. Your one stop shop will sell baby products including baths, trawl, shirts, sweaters and toys of different makes and designs. Unlike conventional stores that wait for clients to visit the shop, your business plan will evolve strategies to increase your market share.

Startup Requirement and Cost

Get a business plan from a professional business planner and hire a shop and purchase relevant wears, baby care equipment and toys. Implement the business plan and exploit the market potentials of the business. An average investment of ₦300,000 is required.

Revenue and Market Potentials

Depending on the location of the business, you will be making a profit of between 5% - 30% per item

sold. Market your product to estates, hospitals, religious institutions and places where you will have access to mothers.

358. COTTON BAG PRODUCTION

Cotton bag is increasingly used for shopping. It is fast replacing polythene and rubber shopping bags. The production process is simple; a stretching machine is used to stretch cotton balls to the desired size and then sewn, branded with customized logos, labels, designs etc. with a strategic business plan and minimum investment, you can invest in this eco-friendly business.

Startup Requirement and Cost

Set up a production plant, purchase machines i.e. sewing machines, stretching machine, printing/design machine, raw materials such as cotton wool/cloth, thread, ink/paint, labour and a cotton bag business plan from a good business planner. Addressing the basic start up requirement, you can commence this investment with an average of ₦30 million and far less if you will be buying already made material and simply cut, sew and print logos where necessary.

Revenue and Market Potentials

The minimum price for cotton bag is usually ₦200 and can go for as much as ₦1000 depending on size and

design. For a plant producing 20,000 units of cotton bag per year, the revenue potentials of ~~N~~4 million can be harnessed when selling at ~~N~~200 per cotton bag or ~~N~~10 million when selling at ~~N~~500 per cotton bag. With the possibility of a ban in polythene shopping bags, this business has huge potentials to grow. Besides, you will be selling to boutiques, restaurants, households etc.

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Chapter Sixteen



Publishing Business



Source: www.printwearmag.com

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359. PUBLISHING BUSINESS (BOOK)

Publishing business continues to be lucrative because people will always continue to express contents and ideas in. Book publishing business takes contracts from authors and writers/ related businesses to publish novels, directories, hand books brochures, catalogues etc. for different purposes and events. Your business will also handle all manner of books and magazine publication, giving your clients superior qualities that will ensure their comeback. Though this business is a little bit capital intensive, we can stream line it to meet your budget limit and you will still make a considerable income. Training in this business and a business plan are the first steps to sustaining this business.

Startup Requirement and Cost

Publishing business training and a business plan is an indication that you are set to startup. Furthermore, you need to purchase necessary working tools/ machines i.e. printing machines, cutting machine, computer for graphic design, power supply and mind set. The major cost here is the cost of the machines which will cost at least ₦1.2 Million to purchase and install. However, you can start with the one you can afford and contract other aspects to other publishers.

Revenue and Market Potentials

The cost of doing any work and service charge is factored into the bill charged the customer. Depending on the work and client involved, your firm can make a profit of 10%-20% of the total cost. Your market target will include schools, media houses, churches/mosques, associations/ clubs, groups, organizations etc.

360. EDITORIAL SERVICE FIRM

Editorial service firms are also very lucrative in the printing industry. These experts have a grasp of English; hence, they edit work before publishing to eliminate errors from designing and/or typing. They also develop the vital content of a work to meet up with standard. They know the format for publishing different contents and some editorial firms also engage in printing designs for publishing firms. If you are qualified in English language and other relevant field and you are creative, analytically minded and have the ability to think out of the box, this business is just for you.

Startup Requirement and Cost

You need a business plan from a professional business planner to research and strategize your business, you need a shop (though you can use any location for a start), a computer device and power generating set.

Addressing the startup requirement will require an average of ₦100,000.

Revenue and Market Potentials

Your charge will depend basically on the number of pages especially for editing or design and customization. You also earn income from content development and content writing for clients. The business has the potential to record a monthly revenue of ₦200,000. Market your services to associations, clubs and publishing firms.

361. GENERAL PRINTING BUSINESS

General printing business is less specialized, they handle a number of client needs and most times, engage in little works. By starting this business, you will handle leaflet publications, handbills, ID cards, business cards, greeting cards, jotters, books, invoice and other printing needs of your clients. With a clear cut business plan and relevant marketing strategies, you will be able to handle printing work for a number of clients and expand production gradually. Quality, standard and service are the keywords here! Thus whatever you do, don't compromise it. Get training if you are inexperienced before starting.

Get a business plan from a professional business planner and hire a location to serve as your printing

press and purchase printing machines. An average of N400,000 is required for startup.

362. EXERCISE BOOK PRODUCTION

You can start this business, producing exercise books for students and other non-academic exercise books. As more schools are springing up, the demand for exercise book increases. Even if your brand cannot dominate the international or national market in the short run, you can penetrate the local market (state and LGA) and push all other producers out of your niche. In addition to this, you can offer customized service, producing customized books for schools and business format books for small, medium and large scale businesses.

Startup Requirement and Cost

You need a factory site, printing and cutting machines, power supply, paper for exercise books and a business plan. You can start this business with an estimate of N800,000 - N900,000 to cover the cost of the printer and a business location. Your recurring expenditure will be on the paper, ink and diesel.

Revenue and Market Potentials

A dozen of exercise book goes for N600; producing and selling a minimum of 1000 dozens will yield

a revenue of ₦600,000 depending on the type and specification of paper produced. Your marketing strategy will target schools, educational institutions, retailers and workshops.

363. BANNER/LARGE FORMAT PRINTING

Banners and large format printing is a highly lucrative business in Nigeria with clients coming from individuals, businesses and organizations. In weddings, picnics and other events, banners are used to add beauty, colour and style to the events. Businesses also use banners for advertising, branding and marketing symbols. Your brand will handle contracts for a lot of client in your immediate location and with quality output and business plan, you can expand rapidly.

Startup Requirement and Cost

Your brand needs a branded office/shop for operation, a good business plan, printing machines (digital printer), cutting machines, power generator, a computer for banner design and printing materials. Producing an average of 100 banners at ₦20,000 per banner will be worth ₦2,000,000. The revenue potentials of the business are higher during festive periods and your marketing strategies will determine how far you go in the market. You would be handling production

for churches, event managers, clubs, stores, restaurants, hotels, conferences etc.

364. PRINTING ACCESSORIES SALES

If your location is close to an area where there are concentrations of printing and publishing firms, accessories sales business will be very lucrative. To carry out printing works, printing press often purchase different types of papers, colours and film for production of plates. Lithographic materials also have high demand. Your business will be selling/retailing these items to publishing firms.

Startup Requirement and Cost

For a start, you need a shop to stock/display your product; a business plan and stock of printing accessories to be sold. With an average of ₦500,000, you can startup this business and build your reputation along the line.

Revenue and Market Potentials

With strategic location, you could be sure of recouping the cost of investment and profit of at least ₦50,000 per month. Your target market will include printing press for books, magazines and banners.

365. OFFICE STATIONERIES PRINTING

This brand of business is focused on the corporate world. Your business will be producing and designing on demand, office, files, letter head, receipt, invoice, log books, ledgers, lesson plan formats and other office stationeries relating to print. With experience in corporate ethics, you can produce stationeries and utility items that will suit the demand of the corporate world.

To startup, get a business plan form a professional business planner; setup your stationary production workshop, purchase relevant production materials and source for potential market. An average of ₦150,000 is sufficient for startup. Explore potential clients from banks, hotels, travel agencies, schools, companies and other corporal bodies.

366. SCREEN/SURFACE PRINTING

With your screen printing business, you can offer a number of profitable customizing and branding services to meet individual and business needs. Your working specialty can be on textiles i.e. customized T-shirts, handkerchiefs etc. other platforms are on glass, ceramic wares and metals. This business is highly profitable and requires less capital to startup.

Startup Requirement and Cost

You need a strategic business plan to determine the strategic location for the business, working tools and client directory. An estimate of ₦100,000 - ₦120,000 is sufficient to startup on a profitable scale.

Revenue and Market Potentials

The clients usually bear the cost of the materials to be printed upon and the cost profit is factored into the original cost. Your potential markets include individuals using/wanting souvenirs, event management firms, advertising firms and general branding firms, hotel staff, factory workers, associations, clubs etc.

367. Other Printing Related (OPR) Business

There are other profitable printing businesses with low cost that you may consider. These businesses are not only profitable but a pathway to gaining experience in the industry and entering the mainstream of printing business. These industries are each worth over N70 billion annually (Printers Digest, 2013). These businesses include; Lithographic Offset Printing, Web Litho Press, Print Finishing and Print contract sourcing. You need a business plan to determine operational and marketing strategies for the business. You can get the plan from professional business planner to set off for your lucrative business

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Chapter Seventeen



Financial Service Business



Source: www.financialwatchngr.com

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368. ACCOUNTING/AUDITING/CPA FIRM

Most private business owners do not have accounting skills, making the need for accounting services essential. With a qualification or certification in accounting, you can start up an accounting firm, handling the accounting needs of small, medium and large scale businesses including supply and installation of accounting software, trainings, management consultancy, financial auditing, tax preparation, bank reconciliation, preparation of ledger etc.

Startup Requirement and Cost

Get a business plan from a good Business Planner; register your business and hire an office, purchase relevant equipment and stationeries as identified in your business plan and kick start your brand. An average of ₦100,000 is required for startup.

Revenue and Market Potentials

You will be charging for various financial services offered to clients. Your clients will be in different sectors, hospitals, schools, SMEs, etc.

369. COOPERATIVE SOCIETY

You may consider running a Cooperative Society in Nigeria. Apart from making gainful income, you will be promoting savings among members and improving

their welfare. Cooperative societies mobilize savings and provide credit facilities in the form of loans, cars, bags of rice, etc. You will be earning interest on loans, and other credit facilities and profit from investments. You may setup your cooperative within a large organization or operate independently.

Startup Requirement and Cost

Get a good business plan from a professional Business Planner to conceptualize your business niche, hire an office, setup board of directors/executive members, hire marketers and purchase relevant office accessories. For an independent cooperative society, an average of ₦200,000-₦300,000 is required for startup.

Revenue and Market Potentials

Revenue streams will stem from interest on loans, profit on credit facilities and revenue from the investment of funds etc. However, clients will be paid dividends at a stipulated period. The target market for this business includes market associations, transport associations and staffs of organizations etc.

370. FINANCIAL LITERACY TRAINING

Financial management is crucial in today's environment. People and organizations need to know how to manage their funds/incomes/revenue efficiently

to meet their needs and achieve target savings. Financial literacy is lacking in the society, from students to workers and this is a potential to explore. With relevant qualification and a research based business plan, you could be organizing different financial training programs and making publication to that effect.

Startup Requirement and Cost

Get a good business plan; hire an office/location for training programs; make relevant publications, purchase computer and other office. An estimate of ₦150,000-₦200,000 is required to startup furniture.

Revenue and Market Potentials

Depending on the participants, training charges can be as low as ₦2000 and as high as ₦100,000. Financial literacy books can be sold at an average of ₦500. Training 200 participants and selling 200 books will generate ₦500,000 for the business. Your marketing target should include schools, staff of different organization, traders etc.

371. SECURITY VERIFICATION FIRM

Security verification in Nigeria also takes the form of Know Your Customer (KYC) firms. On a daily, weekly and monthly basis, people are applying for jobs, applying for loans, opening bank accounts, applying

for admission etc. they all submit documents and make claims which need to be verified. Your firm will be helping in verifying information, claims and validity of documents and will save corporate organizations from collateral damages.

Startup Requirement and Cost

Get a business plan, hire an office and register your business; purchase relevant office infrastructures, implement your business plan and build your network of clients. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

The average charge for security verification depending on the service package is ₦5,000. Conducting 500 security verifications will be worth ₦2.5 million. Your market targets include corporate organizations including banks, tertiary institutions, recruitment agencies etc.

372. START A COLLECTION AGENCY

Your business will be helping banks, cooperative societies, associations i.e. market associations, transport associations, PHCN, Environmental sanitation department etc. to collect fees, dues and charges on a daily, weekly and monthly basis. You may also register

for tax collection and grow your business to become a reputable collection agency.

Startup Requirement and Cost

Get a business plan from a Business planner to define the scope of business operation, purchase relevant equipment to aid operations and determine the means of mobility (considering the risk of handling financial transactions).

Revenue and Market Potentials

You will be earning commission ranging from 2%-10% per collection and since your firm will be dealing with a large number of clients, the revenue potential is very high. You can market your services to agencies and corporate organizations which collect fees, payments and charges on a daily, weekly or monthly basis. School associations i.e. SUG can be a potential start for students.

373. CLIENT RELATIONSHIP MANAGEMENT FIRM

Client relationship management is crucial to client retention and brand development. While organizations try to operate a customer service unit, they are still unable to effectively handle out-of-office customer relationship which your brand will effectively handle. Your company will be conducting customer surveys, sending complimentary messages to clients' customers,

engaging clients' customers in product development, organizing clients for focus groups and planning special reward programs etc.

Startup Requirement and Cost

Get a business plan from a good source and then hire an office; purchase office infrastructures and build your market in line with the strategies of your business plan. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Your brand may come up with packages i.e. Gold CRM pack covering 100-200 clients' customers. Then you may charge fixed rates per week/month. Virtually every organization needs customer relationship management services including hospitals, schools, supermarkets etc.

374. BROKERAGE FIRM

Are you a financial expert/analyst who is versatile in the purchase of stocks, bonds and other securities? Setting up a brokerage firm may be the best business you can engage in. You will be providing training on your business theme and raising awareness on the need to purchase securities, providing lucrative buying options for clients, managing their security portfolio and earning profitable revenue. You may diversify into

forex trading and other financial businesses which are lucrative options.

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Startup Requirement and Cost

Get a good business plan and register your business with the CAC, hire an office facility i.e. computer and internet connection, setup your security trading systems and carry out extensive research while implementing your business plan. An average investment of ₦200,000 is required for startup. You may startup by managing portfolios for other students or colleagues and start building your brand from the scratch.

Revenue and Market Potentials

You will be earning commissions and percentage from dividend/profit made by the clients. Also, income will stem from monthly charges for maintenance and service charges. Your market will include workers, students, market women etc.

375. INVESTMENT COMPANY

Your investment company will conduct market research, find lucrative business opportunities, seek investors (local and foreign) and run the business. The investors earn returns on their investments and you earn profit for managing the business. You may also manage the business on behalf of clients and make certain percentage of profit. With business management expertise and a link to a market research company like ours, you will grow to become a leading brand in Africa.

Startup Requirement and Cost

Get a business plan from a professional business planner and, hire an office, purchase relevant office infrastructures, implement the business plan and market your brand by coming up with viable business opportunities. An estimate of ~~₦150,000-₦250,000~~ is required for startup.

Revenue and Market Potentials

The profit level will depend on your ability to manage the business to generate huge profits. Depending on the number of businesses you are able to pull investors to startup; monthly/yearly revenue will be mouth-watering. Imagine sourcing investors and managing 100 business with a profit of ~~₦500,000~~ per month. Monthly revenue will be N50 million per month. In sourcing investors, you can target CEOs, Traditional Rulers, Managers, Traders and Workers.

376. E-COMMERCE AGENCY

e-Commerce is one of the booming business in Nigeria and is perhaps the trending business of the future. A number of e-Commerce agencies including jumia.com and konga.com are examples of successful e-Commerce trading companies. Since the internet offers convenience, wider reach and cost effectiveness, your e-Commerce trading company will be selling various

products and services of companies on your online platform. Also, you may offer consultancy services for businesses planning to start and operate e-Commerce platforms.

Startup Requirement and Cost

Get a business plan to determine business niche and startup strategy, hire an office (though not necessary), purchase computer system with internet connectivity, build your e-Commerce trading website with online transaction features, sort out product delivery means (if you are not only advertising but selling) and implement your business plan. An average of ₦100,000 is required for an advertising and traffic channelling e-Commerce company.

Revenue and Market Potentials

Your brand will be earning commission per sales (for a sales e-Commerce business) or charging a fixed rate for advertising/displaying product details. Your market target will focus on manufacturers, producers, mega stores etc.

377. BUSINESS DEVELOPMENT/MARKETING FIRM

With a focus on small, medium and large scale business, your firm will be engaged in marketing

and business development activities for businesses. Your services will include market research, marketing strategy development, product/service marketing, client sourcing, promo development and execution among others. You may opt to operate over the internet, indoor or outdoor. Services may also include distribution of handbills, submission of proposals/winning business contracts, distribution of handbills etc.

Startup Requirement and Cost

Get a strategic business plan and, register your business, hire a shop/office; purchase relevant marketing and business development equipment etc. you can start with an average of ₦100,000 depending on the startup scale.

Revenue and Market Potentials

You will be taking marketing/business development contracts from small, medium and large scale firms. Of course, you will be coming up with such proposals to give their business an edge in the market. You may be paid fixed rate for business development/marketing activities. Your market target will focus on small, medium and large scale business in various sectors.



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Chapter Eighteen

Corporate and Trade



Source: www.connectnigeria.com

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378. TELEMARKETING FIRM

With millions of Nigerians having ownership of mobile phones, people are better positioned to receive information about different product/services within their area, city and country. By setting up a Telemarketing firm, thousands of companies, businesses and organizations can register their products and services with your firm. The business is simple; potential buyers will place a call to your telemarketing firm to make enquiries on different products prices, qualities, locations and other information which your firm will provide.

Startup Requirement and Cost

You need to register your business and setup an office in a strategic location, build a network of telephone lines; network with potential clients, install relevant office facilities and order a strategic business plan. An estimate of ₦300,000 - ₦500,000 is ideal to startup this business.

Revenue and Market Potentials

The customers are free to call and make enquiries; however, the enlisted business/organization will have to pay for monthly or yearly services. The charge will be depended on the size of the advert. Having 5000 firms subscribing for ₦5000 per annum will amount to ₦25

million. You will offer your service to telecom firms, health firms, IT companies, agro producers etc.

379. CUSTOMIZED SUPERMARKET

Operating a large scale supermarket may be capital intensive but you can start with a mini supermarket. You can be operating within your neighbourhood and make a reasonable profit. You could customize your mini supermarket to sell household items which would sell on daily-weekly basis but make sure your shop is innovative and stock up with consumer goods. You may also employ a marketing strategy which would keep customers trooping in. The basic cost of running a mini supermarket is low, at least you can work up your way to starting a large supermarket. Get a link to producers/wholesalers and distributors to make regular supplies to your supermarket.

Startup Requirement and Cost

You need a rented building/store to customize your design; purchase other supermarket facilities i.e. visual displays, deep freezers, air conditioners/fans, power generating sets, stock of commodities to be sold and a business plan. An average investment of ₦500,000 is sufficient to invest in this business.

Revenue and Market Potentials

This is a highly profitable business because most small supermarkets report profits of over ₦100,000 depending on the investment. When you accumulate the ₦20, ₦30, ₦50 and ₦100 gain on each item sold, the monthly revenue will be outstanding. To ensure customer traffic, a strategic location will enable the business to record high profit. You can setup your restaurant close to an estate, market place or highly populated area.

380. SHOPPING MALL

Think about Shoprite or Next Cash and Carry! These are some of the most innovative shopping malls in Nigeria. Shopping malls, whether it is an open air or enclosed shopping mall, the customers should have one stop access to varieties of commodities. Hence, you can find food stores, restaurants, boutiques, auto shops and other business units in one place. The owners/administrators of the malls may not own any of the stores but provide the platform for other businesses to thrive. This mega business is highly profitable but requires huge capital to startup. If you can seek funds from investors or gain partnership, you can invest in this business.

Startup Requirement and Cost

You need an open space where you can develop into your shopping mall. The style, method and operation have to be properly planned to achieve the desired business objectives. You need to setup security system, power supply system and a business plan to launch your business. Building and growing a mall is a step by step process which takes time. Hence, persistence is required for success. You may, later on, launch an e-commerce platform and other innovative services i.e. home delivery. An average of N50 million is required for startup.

Revenue and Market Potentials

You would be earning revenue from the number of stores selling/operating in your mall and from other innovative business services provided by your shopping malls. Shopping malls are more lucrative in big cities than in rural areas. However, some key markets in rural areas can be transformed into open air malls.

381. HOMES SUPPLY

On a daily, weekly and monthly basis, 80 million Nigerian households go out to buy consumer goods i.e. kitchen utensils, ingredients, resources and toiletries among others. The process of buying these products is tedious, some persons have to spend hours on traffic and

squeeze out time from busy schedules to make purchases especially in the urban areas. But all these barriers will be eliminated through your home supplies business. Your innovative company will be securing orders from households while receiving payments on delivery. You don't need to have a store, simply establish a network of shops selling the product you want to supply. With a well carved home supply business plan, you will keep growing your client and making profit.

Startup Requirement and Cost

You need to register your business and setup an office in a strategic location, build directory of clients, establish links with supermarkets; plan for means of distribution and more importantly, obtain a business plan from a good business planner. An estimated investment of N200,000 - N1.5 million is sufficient to startup.

Revenue and Market Potentials

With effective marketing strategies, you can expand your client base and this will improve your revenue. Handling 2000 home deliveries per month with a revenue of ₦100 per delivery will generate ₦200,000 per month and ₦2.4 million per annum. Your home supplies will target communities and estates in the rural and urban areas; identify what the customer wants, when they want it and how they want it.

382. BETTING COMPANY

This business is similar to lottery business and is usually based on forecast on wins and losses. The most common betting company in Nigeria is 'Sports Betting' where people can vote for their choice of who will win the match and most times, by what score! Have you discovered what people are passionate about? That's a potential for betting business if you can harness it. For instance, political betting in Nigeria i.e. 'who will win what election and by what margin' is yet to be exploited. Alternatively, if there are plenty sports viewing centres in your state, this is a potential for linking them up and starting a sport betting company.

Startup Requirement and Cost

Get a business plan with effective startup strategies and, hire an office/ location (you may run this alongside a sport viewing centre); purchase relevant tools/ equipment and implement your business plan. An average of ₦500,000 is required for startup and anything less is dependent on the scope of your business.

Revenue and Market Potentials

In the event that you are able to link 10 sport viewing centres with a total of 1000 players betting with ₦500 per match; your firm will be recording a total revenue of ₦500,000 per match and making profit of up to ₦300,000

per match. Apart from cash rewards, betters may also win consolation prices.

383. RECRUITMENT AGENCY

Running a recruitment agency in Nigeria is very lucrative. Recruitment agencies serve as guarantors for employees and support organizations in their recruitment and selection process. Your innovative recruitment agency will be handling job advertising for clients, talent management, providing employee/employment training, coordinating interviews/recruitment examinations etc. Most recruitment agencies focus on the financial sector but there are huge potentials in the telecom sector, education teacher, NGOs, government departments etc.

Startup Requirement and Cost

Get a business plan and register your agency; hire an office facility; purchase relevant stationeries and implement your business plan. An estimate of ₦150,000 - ₦200,000 is required for startup.

Revenue and Market Potentials

Revenue will stream from conducting recruitment examinations, interview for clients, hiring staffs, organizing training and recruitment publication. Conventional recruitment organization providing staffs

for organization make 10%-20% of the staff salary. You will be targeting private, corporate and governmental organizations to handle their recruitment needs.

384. FUND RAISING COMPANY

Many NGOs, Civil society Organizations, Human Right Organizations and other community based organizations explore fund raising alternatives to fund their humanitarian projects. With a corporate structure, you can provide fund raising services for different clients and their projects. You may explore both direct and internet medium to raise fund for projects. As a value added, you may also provide monitoring and evaluation services for clients to ensure accountability of funds.

Startup Requirement and Cost

Get a business plan, hire an office and register with the CAC to cover any security implication of the business. Purchase and install relevant infrastructures and implement the startup strategies of your business plan. An average investment of ₦150,000 is required for startup.

Revenue and Market Potentials

You will be earning a commission between 10%-30% on fund raised, depending on the contract terms. The more the organization/projects you raise fund for,

the more the commission you will be making. Your company will target organizations and individuals with special projects/programs/events of a humanitarian nature to initiate contracts.

385. START A FOUNDATION

You can setup a foundation to promote a cause, an ideal/philosophy of yourself, an individual or a group of persons. The primary aim of foundations is to add value to human life. There are religious foundations devoted to charity, educational development, climate change control, and helping widows and orphans. Foundations are in virtually all facets of life, committed to societal development. In addition, you may setup a foundation in the name of your parents, a legend etc.

Startup Requirement and Cost

Get a good business plan; hire an office and register your business with the CAC, purchase and install relevant office infrastructures i.e. computer, stationeries and design programs to engage in within the scope of your foundation. An average of ₦150,000 is required for startup.

Revenue and Market Potentials

Foundations are not profit oriented but make considerable income which is sufficient for the operational

needs. Organizations may also run businesses with the aim of investing the profit of such into its humanitarian tasks. Your foundation may focus on widows, orphans, less privileged, students, youths, elderly ones, etc.

386. NON-GOVERNMENTAL ORGANIZATION (NGO)

NGOs are similar to foundations only that they are more focused on complementing the actions of the government to meet some social, economic, cultural and political need of the people among others. NGOs may be community-based, state based, national, regional or international. Your NGOs will be conceptualizing and designing projects and programs that will have considerable impact on the targeted group of the society. The startup requirement and Cost details of foundations apply to NGOs. You can assess relevant documents, proposals, article of association and operational business plan from a professional business planner.

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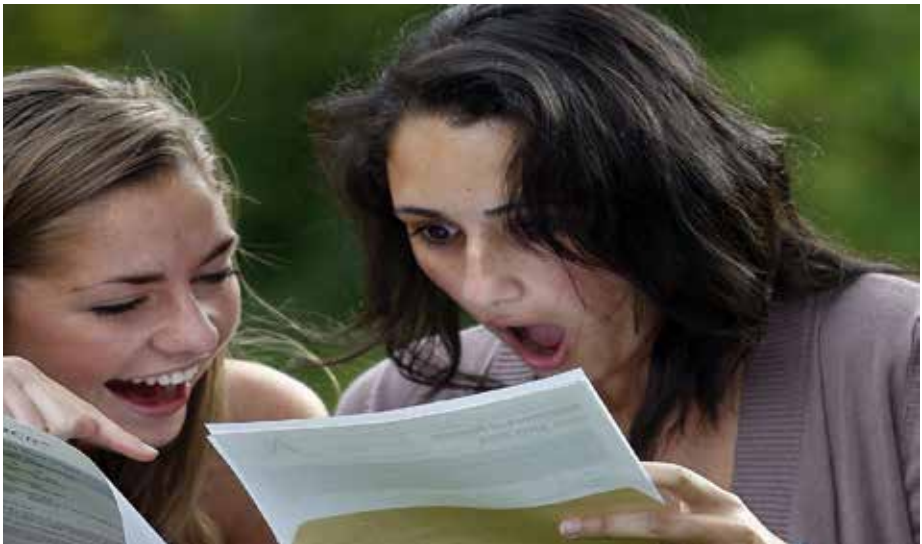
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Chapter Nineteen

Bonus List



Source: uk.businessinsider.com

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387. Inverter Production and Sales:

You can produce an average of 15 power inverters per month, making ~~N~~450,000 per month and ~~N~~5.4 million per annum. The basic materials i.e. orslator, transformer, diodes, thermostat, circuit board, resistors, switch and metallic box are readily available in Nigeria

388. Packaged Cashew Nuts:

Cashew is readily available in Nigeria; you could produce edible cashew nut through simple production process an estimate of 900kg per month, valued at over ~~N~~200,000.

389. Mosquito Repellent Mats and Bed sheets:

Mats still have a huge demand especially in the rural and semi-urban areas. Your company can produce mosquito repellent mats/bed sheets through simple process and make an average revenue of ~~N~~500,000. Dyes, synthetic pyrethrum, perfumes and other raw materials are readily available in Nigeria.

390. Plastic Folder Production:

Students, applicants, businesses and corporate organizations make use of plastic folders on a daily basis. You need to purchase rolls of PVC sheets and U-shaped

profiles, welding and cutting machines, screen printing machines and a business plan. Producing 10,000 plastic folders at N150 will amount to revenue of N1.5 million per annum

391. School Bag Production:

The large population of students in primary and secondary schools in Nigeria offers a potential market for school bag production. Start now, purchase an industrial sewing machine, tarpaulin, thread, zip and any other additives, and churn out 20,000 bags per month, amounting to an estimate of ~~N~~10 million.

392. Dehydrated Green Pepper Production:

There is a huge demand for green pepper among household, restaurants and other allied businesses. With boilers and kettles, you can process green pepper to reduce the moisture content, package and supply to potential consumers.

393. Door Mat Production:

Door mats are required in homes, offices and business centres. With bundles of sisal, hand weaving loom, colours, needles and any other technology (depending on your capital), you can produce 5,000 door mats per month; this is worth ~~N~~5 million per annum.

394. Mega Filling Station:

Filling stations are lucrative ventures in this part of the world. With a good location, office building, pumps and underground tanks, you can record an average sale of 100,000 litres of fuel, valued at ₦9 million per month.

395. Desiccated Coconut Production:

Dehydrated coconut has a growing demand in bakeries and confectionaries. Simply purchase coconut, de-husk, par and package for onward distribution. This business has the potential to generate ₦10 million per annum.

396. Production of Flower Vase:

Flower vase still has a growing demand as it is used in homes, estates, offices and parks among others. Cement, oil, clay and mould is required to startup.

397. Carbon Paper Production:

Carbon paper which is used to produce duplicates is used in most corporate organizations, government establishment and institutions. you will require paper, dye, wax, coating machine, printing machine, cutting machine and ball mills.

398. Tooth Powder Production:

Everybody, young and old wants to maintain healthy teeth and gums, you can enhance this goal by producing tooth powder. The basic raw materials are baking soda, table salt and clove oil. The plant will require toothpaste filling machines, distillation system, boiler, grinder, crimping machines and dryers.

399. Nail Polish Production:

Girls and women are potential market for nail polish. You can explore this huge potential by producing nail polish. Basically, you need a shimmer, metallic pearl, ethyl alcohol, packaging material and bottle filling machine to get started.

400. Window Cleaning Services:

Pickup your business plan, purchase detergents, cleaning wipes, ladders, hand brushes, dust blowers and elevators to clean windows in homes and offices.

401. Roof Cleaning Services:

This unique business involves the cleaning the roofs of residential, official and marketing buildings at a profitable rate.

402. Fumigation Service Company:

Your fumigation services will be needed in sports and recreation centres, public areas, farms, gardens and other related opportunities.

403. Start a Bar:

You can start selling juice, soft drinks, alcoholic drinks and wine at your bar, serving people during weekends, holidays and festive periods.

404. Naphthalene Balls Production:

This product is used as a deodorizer and for preservation against moth. It is also used in bathrooms and toilets. The basic raw materials are caustic soda, crude naphthalene, sulphuric acids and packaging material which is readily available in Nigeria.

405. Paint Production:

For painting and repainting of shops, offices, schools, public utilities, market places etc. paint is relevant. You can produce paints in different colour and sizes.

406. Production of Syringe:

Syringe is a fast moving hospital product with a constant demand. You can setup a production plant to exploit this market in Nigeria.

407. Production of Gum:

You can produce paper gum which is used in schools, offices and market places in Nigeria.

408. Production of Ropes:

You may produce ropes of different makes and sizes to meet the growing demand for plastic or other types of ropes.

409. Bottle Cap Production:

To complement the demand for bottles, you can invest in bottle cap production and closures to meet the growing demand for bottles.

410. Exterior Decoration Firms:

People, organizations and investors want their environment to be attractive. Your exterior decoration firms will be designing compounds, parks and exterior surroundings for firms.

411. PVC Office File Production:

PVC files still have huge market in the corporate sector. You need PVC Sheets, fasteners, File Making Machine, Welding Machine, Riveting/Creasing Machine, Hole Punching Machine and Cutting Machine. Depending on the scale, an average of ₦500,000 is required to startup.

412. Rubber Stamp Production:

Produce stamps, the branding tool for corporate and business organizations through raw materials that are readily available in Nigeria.

413. Production of Insecticide Treated Nets:

ITN has a huge demand in view of the prevalence of malaria. You can make money by improving public health.

414. Production of Goat/Sheep and Cattle Feed:

You can make money selling beans husk, maize bran and other food waste as animal feed. You can package and supply the product to small, medium and large scale farms.

415. Gem Cutting Machine:

Gems which are readily available in Nigeria could be cut and polished to produce jewellerys, slip-ons and other articles.

416. Content Development Firm:

You can develop professional documents for corporate organization, meeting their marketing, advertising and branding needs.

417. Grocery Store:

Stock varieties of agricultural commodities and provide a platform for buyers to purchase such commodities.

418. Custard Production:

Custard could easily be prepared as a fast food that is consumed by people of all ages. Maize which is the basic raw material for production is common in Nigeria.

419. Game Centre:

This is an innovative centre where people can play all sorts of games and win consolation prizes while you make your income

420. Internet Consulting Firms:

Since every business is going to the internet, you can make huge fortune by showing small, medium and large scale organization the way.

421. Bell Apple Farming:

Make over ~~N~~5 million per annum with a bell apple farm which is a new investment opportunity that is sweeping through the Nigerian market.

422. Medical SPA:

Explore the potentials for Medical SPA, offering massage services, beauty treatment, stress management and other therapy in semi-urban and urban areas.

423. Script Writer:

Explore online options to develop powerful scripts for drama/theatre groups and movie producers.

424. Song Writer:

An expert in music can write songs with proper musical notes for musicians (upcoming musicians).

425. Diet/Nutrition Company:

Help people plan their diet and live healthily. This business has the potential to expand in the near future.

426. Diabetes Support Club:

Develop health packages to cater for diabetic patients and make cool cash.

427. Errand Service Company:

Build directory of interested household, secure orders to carry out an activity or make purchase, deliver/complete the assignment and get paid.

428. Litigation Service Firms:

Meet the legal obligation of your clients through your litigation services.

429. Concert Promotion Company:

Help religious organizations, theatre groups and other bodies to promote their concerts and events while making profit.

430. General Counselling Firm:

Provide customized counselling for individuals at all levels using your skills, professionalism and specialty as an impactful resource.

431. Start an Online School:

Can offer business or professional training services online.

432. Start a Youth Club:

Enable youths to have a head start in life while providing an avenue for them to learn and grow.

433. Start a Motherless Babies Home:

This is purely humanitarian, help galvanise resources from the community to cater for children without parents or mothers.

434. Start an Elderly Care Home:

This could be operated as a humanitarian project or a social enterprise. Hence, people can register their elderly family members to get maximum care, attention and service at your facility.

435. Dental Care Clinic:

Serve millions of people need dental care which is difficult to come by. Your customized mini dental care can produce comprehensive or partial (with referral) dental health plan.

436. Charity:

Contribute to humanity in various ways through your charity projects and programs.

437. Packaged Powdered Onions Production:

With the availability of onions in parts of Northern Nigeria, you can explore the processing of onions into powder and package in an average of 250gm sachets for marketing.

438. Spices Production:

Take advantage of the growing demand for cooking materials by researching and producing various prices for sales in the market.

439. Grocery Store:

There is a bulging demand for food stuff because people must continue to feed irrespective of the economic

condition. Step in; set up your grocery store with relevant feasibility studies today.

440. Pharmacy:

Earlier in this book, we shared chemist business ideas with you. Pharmacy is a little bit complex and requires higher certifications. This is because running a pharmacy is very profitable, it expands your market share and gives your brand access to any market.

441. Petroleum Filling Station:

Petroleum will still continue to remain on the top consumption list of households, firms and transporters. Hence, having a filling station in a strategic location and a platform for other innovative service is lucrative.

442. Content Development Firm:

If you are a skilled professional writer, then you can opt for content development, developing a broad range of contents for different firms, agencies, government and individuals. Find your niche now.

443. Machinery Fabrication:

As a graduate of engineering, there are a lot of potentials for the research, innovation and production of

low cost farm machineries and equipment to complement the huge chunk of local farmers. Think!

444. Flavoured Water Production:

The sachet and bottled water industry is becoming saturated, you can vie into flavoured water production. That is, rather than drinking water, you drink water and feel apple flavour, berry flavour etc. you need feasibility studies for this.

445. Mineral Water Production:

The difference is, here, conventional water will be enhanced with minerals such as vitamins etc. to offer more health benefits for consuming your product.

446. Coal Mining:

With a proven reserve estimated at 1.5 billion tons of coal, you can rake in \$44.9 per ton based on the current international market price for coal.

447. Kaolin Mining:

Over \$146 per ton is off for grabs if you are willing to explore Kaolin mining which is readily available in Nigeria.

448. Dolomite Mining:

Invest in dolomite mining in Nigeria.

449. Lead and Zinc:

Lead which is crucial in the production of batteries and other essential product is readily available in Nigeria with over 10 million ore deposits.

450. Refractory Bricks Production:

The abundance of clay materials makes it easy to setup a refractory bricks factory in Nigeria.

451. Animation Firm:

Nowadays, people want to advertise and appeal to greater audience and the demand for animation adverts, videos, music etc. creates a good prospect for animation firms to thrive.

452. Beauty Training School:

Do you know the intricacies of looking good? You can train people to do so with courses ranging from costuming, make up etc.

453. Social Media Management Company:

Social media management is becoming a booming industry; help individuals, firms and corporation to manage their brand image online. It's worth the pay!

454. Blog Service Company:

Your firm will also help individuals, firms and corporate organisation to manage their official blogs.

455. Website Management Firm:

There is a rise in interactive website which creates the need for contact change of web contents, videos, links, tags, etc. Step into the field and render your service.

456. Dating and Matchmaking:

Do you think dating sites exist for fun? They are purely business. Nigeria needs this also, groom your dating platform and enhance Nigeria unity while feeling your pocket.

457. Online Magazine Company:

Don't have the money to go into print? Explore online options to build a reputable online magazine on any issue.

458. Desktop Publishing:

Serve thousands of clients through your desktop publishing skills and get paid per hour and project. The potentials are limitless.

459. Tyre Recycling Business:

Contribute to environmental sustainability by collecting damaged and used tyres for recycling. This market is yet to be explored in Nigeria.

460. Award Firm:

In every facet of life, people deserve award, commendation and recommendation; become that branding firm that will organise corporate events for granting awards to deserving individuals.

461. Review Firm:

There are thousands of products, services and web pages online to the extent that people get confused, stand on behalf of clients to review products and services which would aid their buying decisions. Interestingly, most brands will pay you to have their review.

462. Political Analytic Firm:

What could be more than using your skills as a political analyst and graduate of political science to offer diverse political services to the political elites.

463. Mobile Banking and Savings:

With the penetration of mobile phones across Nigeria, there are potentials for partnership with network providers to offer financial services for Nigerians. Think!

464. Lunch Hour:

This special brand can run as a lunch service company, you get order from your client and deliver during their lunch break from a partner restaurant. It's simply wow!

465. Mobile Kitchen:

If you're in a busy area in Nigeria, then you could setup a mobile kitchen, selling snacks, food and beverages at designated points, it's now.

466. Mobile Advertising:

Come on, some innovative firms have kick-started this idea. With a truck fitted with video bill boards, you

could map out key areas and display adverts within a given period.

467. Crowd funding firms:

If you can build a reputable crowd funding firms, then Nigeria offers a good landscape for you to operate.

468. Leadership Training School:

Have you gotten relevant experiences, certifications and exposures, then go into setting up a leadership training school in your locale. The prospects are endless.

469. Business Training:

General, you can explore the potentials of training people in general business knowledge and entrepreneurship.

470. Video Editing Services:

This business which also includes photo editing could be profitable when offered to individuals, corporate organisations and even video production firms.

471. Rearing Pets:

Dogs and cats still remain attractive for most persons. You can purchase, rare and sell as the need arises.

472. Translation:

In most urban areas where foreigners reside or transit, companies require a translator or transcribers to denote their product/service for easy comprehension by foreigners.

473. Bee keeping:

With proper training, you can start this business to complement growing demand for honey.

474. Domestic Staff Provider:

For high net worth individuals and diplomats, this service will be useful in their acculturation and coping with task demands.

475. Data Management firm:

Help individuals and corporate organisations generate data on virtually every theme and get paid.

476. eGovernment Solutions Provider:

Partner with government at all levels to launch eSolutions that will aid efficiency and effectiveness of governance.

477. Documentary Producers (recast):

Hey, you can produce innovative documentary for organisations and corporate bodies to project their corporate image while making commensurate income.

478. Business Ideas Ambassador:

You can enrol in our ambassador program by purchasing this book and retailing it to your staff, colleagues and groups at marginal profit.

479. Business Ideas Training:

When you enrol in this scheme, you get people to register for one of our session in your state, church, mosque, school, office etc. And of course, you get compensated handsomely.

480. Voter Advocacy firm:

Explore both online and other media forms to campaign for different political office aspirants across

the federation. Develop the message, penetrate the audience and champion the desire of the people.

481. Intellectual Properties Firm:

A bill is underway in this regard at the Nigerian National Assembly. Help individuals, corporate organisations and groups to monitor their intellectual property, identify breach and champion the course for legal redress.

482. eLearning Firm:

Got training and programs to organise, consider the benefit of an eLearning platform at your convenience.

483. eLearning Solutions Provider:

you would need to render this service to schools and associated training institutions.

484. Bulk SMS Solutions Provider:

Depending on how well you are able to package and customise your services, you can explore the possibility of getting people to share their messages at minimal cost.

485. News Alert Service:

Build your contacts and send short reviews to subscribers who will be interested in having news alert on various topics.

486. Renovation Firms:

Offices, shops and building constantly need renovation after a given period, stand out as that firm that will give clients office or home a new look.

487. Biogas firm:

This is finding its way across different parts of Africa. From as common as animal dung, biogas could be produced. Successful models abound.

488. Online Payment Solutions:

People nowadays pay for a lot of things online; you can hit a very profitable venture through your online payment platform if you can build a reputation.

489. Customised Solar Solutions:

Help household save more and enjoy energy from the prevalence of solar power. Take the bull by the horn, innovate and come up with solar solutions and portable systems that will transform the rural areas.

490. Gold Mining:

Gold abound in parts of North West and South West Nigeria, key into the opportunity to explore the commercial reserves.

491. Think-tanks:

Virtually every group in any strata require a think tank, get up to the task with your professionalism and fly.

492. Opinion Poll Firm:

This aspect remains fully undeveloped in Nigeria. Even the mass media needs opinion poll service to measure their impact. So do public office holders. It's time for you to venture into this impactful business.

493. Rock Salt:

Explore the over 1.5 billion proven reserve of rock salt in Nigeria. Oliveserah Business and Academic Concept is available to take on your feasibility studies.

494. Gem Stones:

Some of the finest gemstones in Nigeria including Ruby, Sapphire and Emerald among others are available

in huge commercial quantities for local and foreign investors.

495. Tantalite Production:

North Central Nigeria has a good commercial proven reserve of tantalite for interested companies to explore.

496. Gypsum Mining:

With over 1 billion tons of Gypsum in different parts of Nigeria, your company could be supplying local and international market demand for gypsum.

497. Barite Mining:

Nigeria has a proven reserve of over 2 million metric tons for exploration.

498. Potatoes Chips and Crisps:

With the huge production of potatoes in Central and Northern Nigeria, you can set up a unique brand, producing seasoned chips and crisps to meet market demand. This business is cost effective and is sure to thrive with effective marketing.

499. GPS Tracking Business:

Globally, households and corporate organisations explore GPS technologies to track pets, school runs, fleet management and employee coordination. With a good feasibility study and innovation, you could explore the potentials of this business in Nigeria and Africa.

500. “There are more”:

In spite of the *Top 500 business ideas*, there are thousands and indeed, millions of business ideas yet to be explored. Just think! Imagine and Explore!

WE NEED YOUR SUPPORT & PARTNERSHIP

This e-book is freely & publicly available to support entrepreneurs in Nigeria, Africa & the world.

We welcome donations/support/partnerships to sustain this initiative and your kind gesture means a lot to us.

For Naira, USD or Euro donation or to engage our professional services, contact us:

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