

2014

Win Big With YouWIN! 4

Proven tactics, secrets & Techniques to win YouWIN! 4



Utibe Etim

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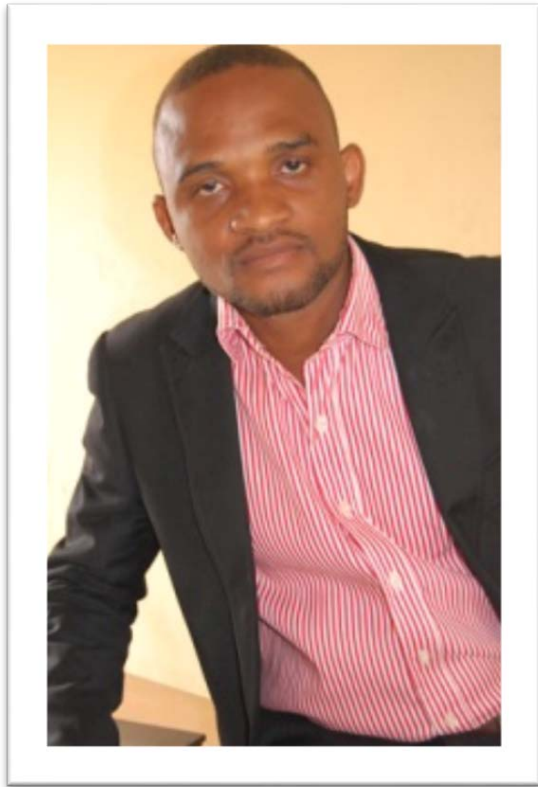
ABOUT THE BOOK

This book “Win Big With YouWIN! 4” was written to reveal the techniques, tactics and secrets to young and aspiring entrepreneurs that want to raise fund through YouWIN programme. This is the 3rd edition of this book (for first round stage). The first edition was written in 2012 when YouWIN2 was launched for only women.

This book was written out of passion and genuine interest to help serious minded entrepreneurs write award winning business plan, reveal technical errors many applicants make that kill their chances of winning. The book also reveals the aims and objectives of YouWIN!, seeing YouWIN! as an INVESTOR and how to package a business plan that is tailored to meet their standard and requirement, how to prove that you are really entrepreneurial and tips on how to write a winning business plan.

The book is written by one of the pioneer awardees and a professional in business plan writing and has work with diverse YouWIN business plans.

ABOUT THE AUTHOR



Utibe Etim

UTIBE ETIM (B.Sc. Computer Science and Certificate in Business Development) The chief Executive officer (CEO) of Etimate Global Services is a respect maestro in the software/ICT development management; he is the founder of Etimate Global Services, an ICT firm, Unique Notion; a web and software consulting firm, Tudor Host; a web hosting and domain registration firm and Etimate Global Institute; a computer training school. His passion to foster and own a world class ICT base firm engineered him to jump a career In ICT. In his pursuit towards attaining his dream as a go-to guy in ICT world and renowned entrepreneur, he enrolled in professional courses on ICT- website development programme and many software engineering programme. He did not renege on that alone rather he pursued a self-tutored training by

sourcing and researching into many ICT field which today can be seen in his dynamism in every area of ICT.

UTIBE ETIM is a 21st century entrepreneur; he is expert in business plan development, business feasibility study. A business coach, mentor and a trainer who has over the years help young entrepreneurs mentored, trained and accessed funds for them.

UTIBE ETIM is one of the pioneer awardees of the Federal Republic of Nigeria Youth Enterprise with Innovation in Nigeria (YouWIN!), A scheme initiated to empower and encourage creative young minds not only those in the ICT field but also those who are creative in other fields.

He is a teacher; he has been invited by reputable NGOs to teach youth internet opportunities, web development and entrepreneurship. He has also been invited by a top private school in Lagos to teach teachers on how they can use ICT with special emphasis on internet to enhance learning and

information dissemination and at the end of the training; he ensured the whole school was wirelessly networked for both teachers and students to have access to internet facilities.

He is a blogger and a writer, his passion is to blog and business development, entrepreneurship and ICT

In fulfilling some of his long vision in business development and entrepreneurship empowerment, he ostentatiously target this material to ensure that some many potential entrepreneurs are equipped with the skills of writing cutting edge proposal that will win and also share his ingenious experience and thought

INTRODUCTION

One of the greatest problem entrepreneurs do have is their inability to get fund to kick start their business most especially in developing countries and under-developed countries like Nigeria.

While there are different channels entrepreneurs can source for fund, but these channels are not functional and to some extent, the requirements are not easily met and these discourage a lot of entrepreneurs.

One of those things that differentiate successful entrepreneurs from those that are not successful is the enthusiasm to tap every opportunity that are available and use it tenaciously. Your ability to look for opportunity and take action immediately not minding the barrier or allowing anything to wear you down will sure lead to positive result and your dream will be achieved as soon as possible.

This ebook is written to help serious minded and enthusiast entrepreneurs like you highlight common mistakes many YouWIN! applicants have been making, show proven and well-researched tactics and secrets that will give you an edge over other applicants and also show how to get the maximum award grant (N10m). This book will guide you and enhance your chances of winning.

One of my goals is to ensure that we have a lot of entrepreneurs and business owners in Nigeria, I will also show you other area you can raise fund to start your business, where to raise such fund, how I was able to start my business from home and the best way to save to start your business just to mention a few.

HOW I WON YOUWIN1 BUSINESS PLAN COMPETITION

When Opportunity Meets Preparation, We Call It Luck

In 2011 when I saw YouWIN! I did not believe in the programme because I have seen initiatives like YouWIN never benefit the poor masses. So when I the programme was launched, I have the feeling that the programme would not be transparent. In fact I remember telling my friend that later those in authority would just select their own people and showcase them as winners. So I was so reluctant to apply.

The Turning Point

I was listening to Brian Tracy "The Luck Factor" MP3 and he said if you are going to be rich you will know and if you are going to be poor you would know and whatever happens to you is not by chance. **He said unsuccessful people would always say what if it doesn't work while successful people would say what if it does work...**

It would not cost me anything to apply except my time and money spend on research, so why am I saying it would not work? That was what I asked myself.

Many people always see problem in a solution instead solution to a problem. So instead of me seeing YouWIN as an opportunity for me to leverage on and move my business to the next level, I was seeing one senator that would send his own person. I was seeing problem in a solution. Immediately I understood, I went online started doing research. I researched to know if youwin would buy my idea.

I research to know if there is market for my service and it was there I got to know that as at year 2000, about 200,000 Nigerians were online, then as at the time of carrying out my research which was in September 2011, it has risen to over 45m Nigerians online. I told youwin to see how big the market is and also listed some big companies that were not online and told them I wanted to help these companies sell more online. I pointed out so many statistics, listed so many facts and figures and in me I know I did fantastic job.

When the first round result came out, I was shortlisted. I was invited for a 4-day training in Lagos and after the training the 2nd round commenced. I did another fantastic research in the 2nd round as I now have confidence in YouWIN and myself. When the final names were released, I was shortlisted to receive the award.

I was later invited to sign agreement with them in Abuja at Federal Ministry of Finance.

See the picture of me in Abuja during the agreement signing...



What is YouWIN?

YouWIN! stands for Youth Enterprise with Innovation in Nigeria. It is an innovative business plan competition aimed at job creation by encouraging and supporting aspiring entrepreneurial youth in Nigeria to develop and execute business ideas. It is a programme launched in year 2011 to identify young and creative entrepreneurs with innovative business idea so that they can be empowered by Federal Government to create employment opportunities for the teaming unemployed youths in Nigeria and to help reduce the rate of crime and youth restiveness.

The programme was first launched in 2011 by President Jonathan Goodluck and he said:

“Unemployment among our youth is one of our biggest challenges. The time has come to create jobs (and) lay a new foundation for Nigeria’s economic growth”.

The programme was to run for 3 consecutive years and if government is able to get 60-80% success rate, they continue and if the result is not encouraging, it will be scrapped. So far so good, the result has been awesome and God has decided to make it a yearly programme. This year edition is the 4th edition.

Goals of the Programme

The main objective of the Youth Enterprise with Innovation in Nigeria (YouWIN!) Programme is to generate jobs by encouraging and supporting aspiring entrepreneurial youth in Nigeria to develop and execute business ideas that will lead to job creation. The programme will provide aspiring youth with a platform to show case their business acumen, skills and aspirations to business leaders, investors and mentors in Nigeria.

Specific Objectives of the Programme:

- Attract ideas and innovations from young entrepreneurial aspirants from Universities, Polytechnics, Technical colleges, and other post-Secondary institutions in Nigeria;
- Provide a one-time Equity grant for 1,200 selected aspiring entrepreneurs to start or expand their business concepts and mitigate start up risks;
- Generate 80,000 to 110,000 new jobs for currently unemployed Nigerian youth over the three years during which the three cycles will be implemented;
- Provide business training for up to 6,000 aspiring youth entrepreneurs spread across all geo-political zones in Nigeria;
- Encourage expansion, specialization and spin-offs of existing businesses in Nigeria; and,
- Enable young entrepreneurs to access a wide business professional network and improve

their visibility.

The First Edition

A total of 1,200 award winners were selected as promised by YouWiN

- ✓ 300 National Merit Winners
- ✓ 180 Zonal Merit Winners (30 per Geo-political zone)
- ✓ 720 Ordinary Merit Winners

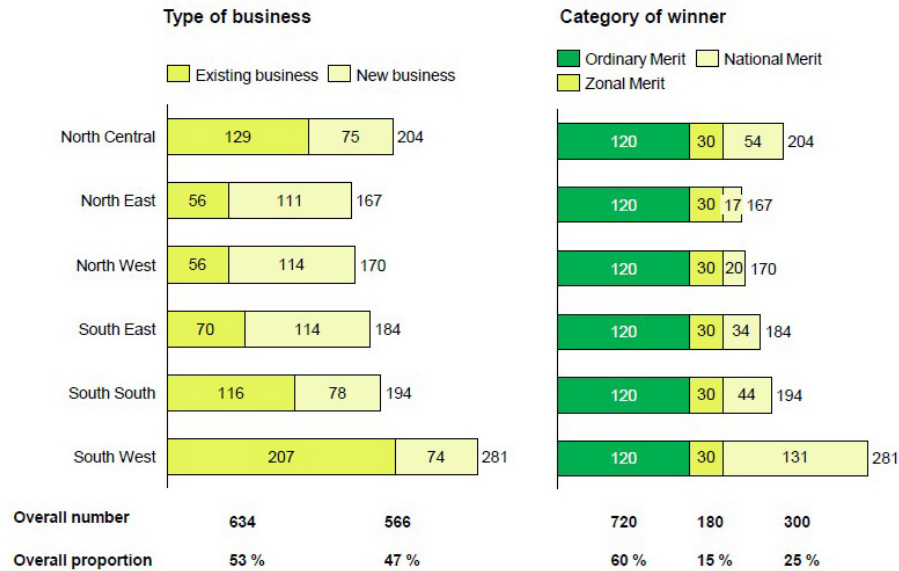
In fulfillment of the original promise, every geo-political zone has more than 150 winners:

- ✓ North Central: 204
- ✓ North East: 167
- ✓ North West: 170
- ✓ South East: 184
- ✓ South South: 194
- ✓ South West: 281

The selection maximized the number of existing businesses at every stage.

- ✓ Even though only 15% of 1st stage entries were existing businesses, 53% of winners are existing businesses.
- ✓ The proportion of women winners was optimized using a stratified selection approach.
- ✓ 17% of 1st stage entries were female entrepreneurs and that proportion was maintained among the final winners.

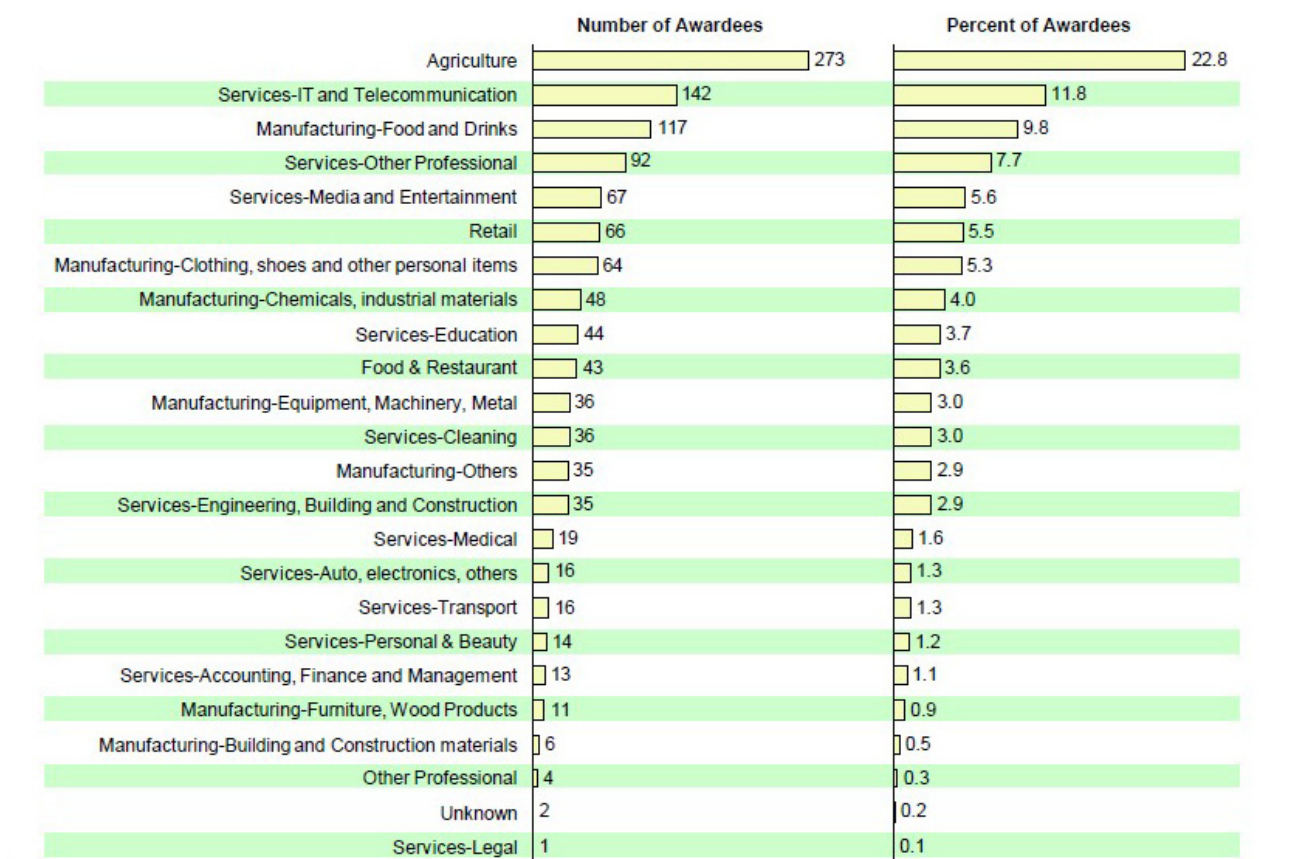
Distribution of 1,200 award winners



Profile of final winners

	Number of winners <i>Number</i>	Existing businesses <i>Number (proportion)</i>	Female entrepreneurs <i>Number (proportion)</i>	Age of entrepreneur <i>Average age in years</i>	University education <i>Number (proportion)</i>
North Central	204	129 (63%)	48 (24%)	31.3	161 (79%)
North East	167	56 (34%)	14 (8%)	30.6	88 (53%)
North West	170	56 (33%)	29 (17%)	30.2	119 (70%)
South East	184	70 (38%)	26 (14%)	30.8	136 (74%)
South South	194	116 (60%)	35 (18%)	30.9	124 (64%)
South West	281	207 (74%)	56 (20%)	31.7	203 (72%)
Total	1,200	634 (53%)	208 (17%)	31.0	831 (69%)

Distribution of award winners by sector



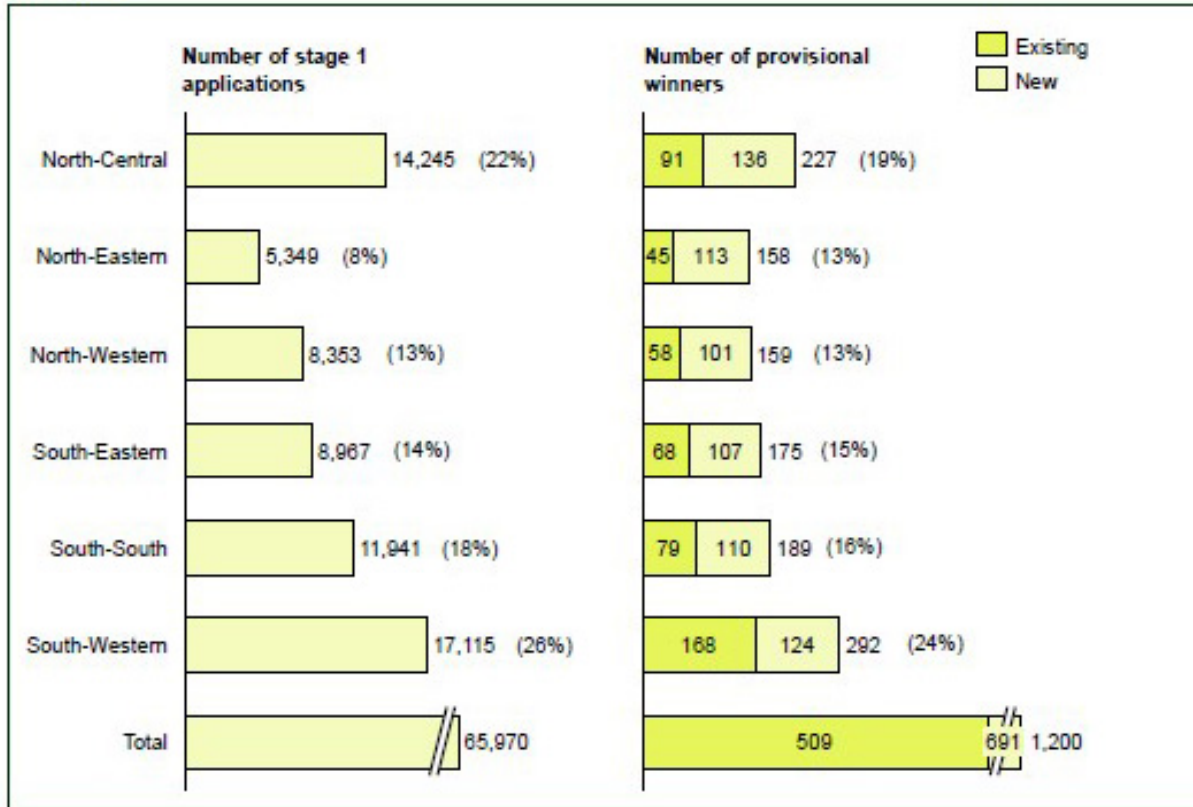
The Second Edition

The second edition of YouWIN! programme was dedicated to women who are less than 45 years old and was flagged off on September 3, 2012 by President Goodluck Jonathan.

During round 1 of the competition, a total of **65,970** applications were received. The best 6,000 were selected based on their scores and trained in 18 venues in the six geo-political zones in January and February, 2013. Following the trainings, the web application platform was opened for submission of stage 2 business plans from March 2 to March 25, 2013. At the end of the period, a total of 5,406 plans were submitted. These plans were evaluated by the Pan African University while Plymouth Business School provided Quality Assurance for the marking process.

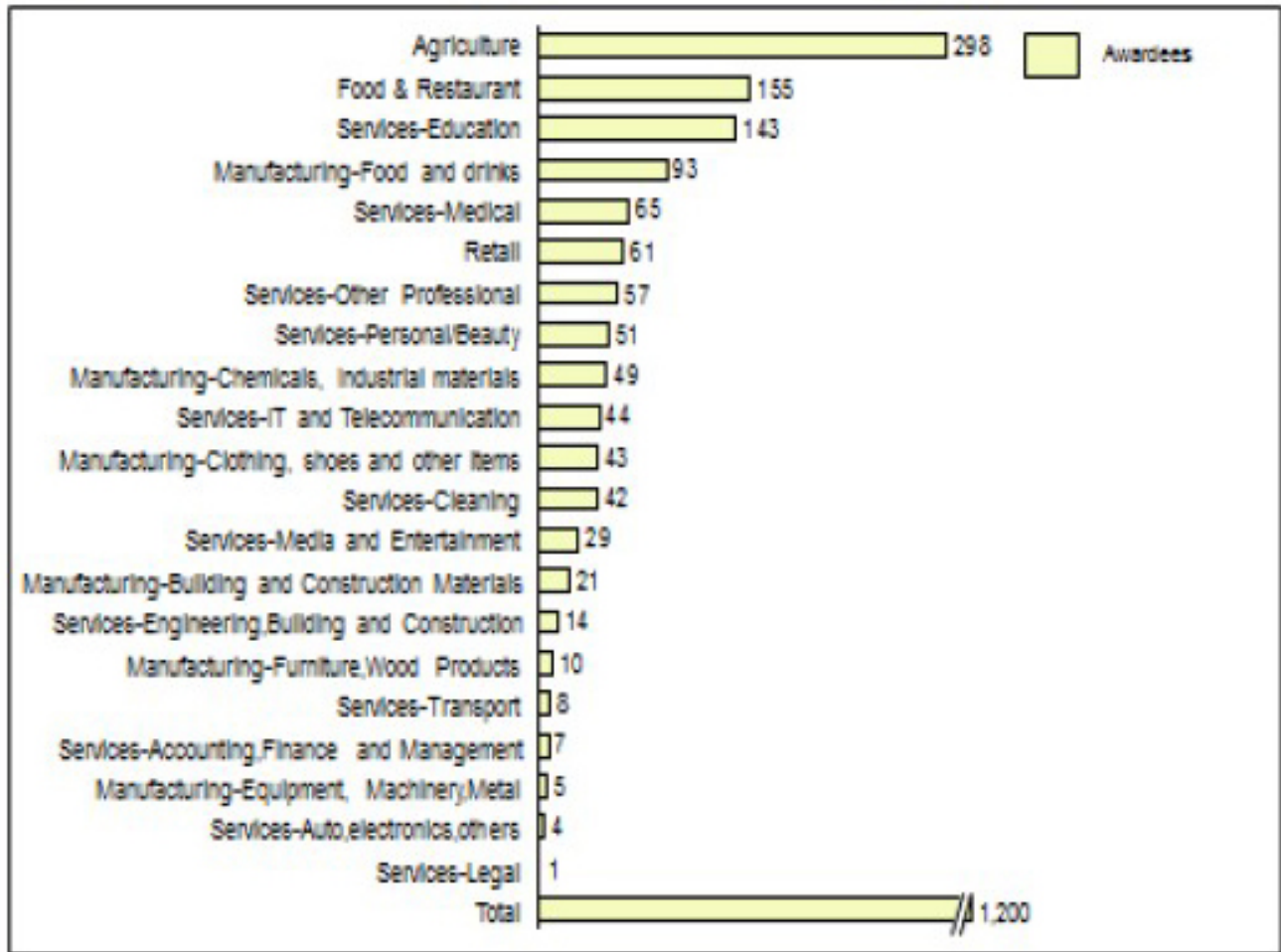
The final list of 1200 awardees was announced on 13th May, 2013.

Figure 4: Profile and distribution of YouWiN! Women provisional award winners



- ✓ North Central: 227
- ✓ North East: 158
- ✓ North West: 158
- ✓ South East: 174
- ✓ South South: 188
- ✓ South West: 291

Figure 5: Sector distribution of YouWiN! Women provisional awardees



As at the time of writing this ebook, the final breakdown has not yet been released.

The Third Edition

The 3rd edition of YouWIN saw the introduction of oral interview where applicants must face panel of judges to defend their business plan. The number of awardees also increase to 1500 from 1200

During the YouWIN mentors event in Lagos, I was able to gather some information about YouWIN 3.

Kaduna top list with 152, followed by Lagos and Abuja. Yobe state is the least with 4 awardees and Borno state got 9 awardees

32% are women. 700 of the awardees are Igbo.

Over 100 plus business have failed in YouWIN 1 and 6 have failed in YouWIN2.

The Fourth Edition

YouWIN 4 was launched on November 17th 2014 by President Goodluck Jonathan and SME growth fund was also launched on that day.

YouWIN 4 would see 1500 final awardees selected from 6000 that would be shortlisted for entrepreneurship training.

GETTING STARTED WITH YOUWIN!

Before you finally decide to apply for YouWIN! business plan competition, you need to identify your reasons for going into this competition while also taking into consideration the needs and preferences of the reviewers (YouWIN!) or consultant(s) acting on their behalf.

What YouWIN Wants From You Should Be Your Focus...

Knowing exactly what YouWIN! wants from you and equally presenting it in the way it should be will undoubtedly make you a WINNER!

At this junction, the question you should ask yourself is that, ***“what exactly does YouWIN! want from me?”*** This question is very important and you should take time and ponder over this question because the moment you know what they want and how to present it to them, you are on your way to glorious moment, but once you get it wrong, you are left with bad experience that will not only demoralize you, but also makes you lose your self-confidence.

Like I said in page 4, **YOUWIN! stands for Youth Enterprise with Innovation in Nigeria**. It is an **innovative business plan competition** aimed at **job creation** by encouraging and supporting aspiring entrepreneurial

What YouWIN wants from you is to prove that you are a TRUE ENTREPRENEUR with excellent entrepreneurial skills. As an entrepreneur, you should be able to come up with innovative

business idea that can create employment, you should be able to manage your business successfully, grow it, have future expansion plans and you should be able to manage people just to mention a few.

What you should also know is that it's a one-time equity grant to give you the leverage and therefore, it is not continuous injection of funds. So you must have that skills of trading 1 talent to become 2, and then trade 2 talents to become 4 and so on and so forte and please have it at the back of your mind that talents can be taken from those who have few and be given to those who have more. That will only happen when you have exhibited characters that depict that you are not a true entrepreneur. Example: You may be given N1m as your 1st tranche and instead of seeing what you can do with the N1m, you fixed it waiting for the 2nd tranche so that you can rent and purchase equipment etc. YouWIN! wants you to use the 10% judiciously. You can use it to get license or permit or buy some equipment. In my own case I bought some systems including laptops, printer, books just to mention a few and stored them in my house and when my monitor came, I took him to my house and show him the equipment and photocopies of the receipts. That will help facilitate the release of 2nd tranche.

Entrepreneurs Are Not Born, They Are Made

For not to be on the wrong side, you must possess these entrepreneurial skills:

CREATIVE THINKING SKILLS

(I find new ways to solve problems)

PLANNING AND RESEARCH SKILLS

(I know how and where to find information and how to use it.)

DECISION MAKING SKILLS

(I study my option, then decide)

ORGANIZATION SKILLS

(I set priorities and organize to achieve them)

COMMUNICATION (ORAL) SKILLS

(I speak and present clearly and effectively)

COMMUNICATION (WRITING)

(I produce accurate, clear, error-free writing)

TEAM BUILDING

(I know how to assemble, motivate, and empower an effective team)

MARKETING (SELLING)

(I know how to sell and can describe what selling involves)

FINANCIAL MANAGEMENT

(I know how to manage cash flow and how to read a bottom line)

RECORD KEEPING

(I can identify and use business forms; file and record financial transactions)

GOAL SETTING

(I set and work toward short-, medium-, and long-term goals)

BUSINESS MANAGEMENT

(I can manage people effectively, delegate responsibility, and answer for the bottom line)

Other skills you need to possess are:

- ✓ Negotiating skills
- ✓ IT skills
- ✓ Strong new product development skills
- ✓ Design skills

Apart from the skills above, you need to have passion for what you are doing.

Your Business Idea, Background, Vision and Mission

Choosing a Business Idea

In choosing a business idea, you need to set and understand your goals, mission and vision.

The best way to choose idea is by setting strategic GOALS and OBJECTIVES.

Understanding your Immediate Needs and Future Needs is very important.

YOU NEED TO UNDERSTAND WHAT YOUR READERS (YOUWIN!) WANTS.

Understanding what youwin wants is very important and after you have taken time to understand what your readers want, you need to take time to decide on the idea you are presenting to them. Your idea must be innovative. For the fact that YouWIN is saying unique idea doesn't mean that you should look for idea that is unheard of. Your idea can be dry cleaning services, fashion design, web design, restaurant just to mention a few. What youWIN is really looking for is a business that will create employments, idea that the owner is able to proven that he/she has the right skills to manage it, grow and expand.

Your ability to come out with a well-defined vision, goals and future projections, your ability to show that you really understand the business environment, target customers, the market, competitions, the risks and how to mitigate, that your idea will solve problem and add value will surely make you a merit YouWIN winner.

SWOT ANALYSIS

Thorough SWOT analysis is very important. Knowing your **strength, Your Weakness, Opportunities, and Threats** is very, very important because YouWIN will look out for this.

In your SWOT analysis, you should be able to identify your strength, your weakness, opportunities and threats.

YOUWIN will want to see your strength. One of the questions ask by youwin is where your swot analysis come in handy. Question like:

Why are you in this business or want to get into this business? (One of the 1st round questions)

What needs or problems have you identified that your products/clients services will solve? How are you solving these needs or problems? (One of the 2nd round questions)

Why did you choose this line of business? (One of the 2nd round questions)

What are your business objectives? What do you hope to achieve with your business in 5 years? (One of the 2nd round questions)

To answer this question, you must know your strength, see opportunities, weakness and the threat involved.

STRENGTH: this involves what you can do, what you have learned and you can use it to solve people's problem, your passion for that and your skills.

WEAKNESS: understanding your weakness will help you determine if this business is right for you. For instant, you cannot hate standing for a long time and you want to be a public speak, teacher, security personnel or any other businesses that require you to stand for a long time.

You cannot hate to see blood or dead people and you want to establish a hospital.

OPPORTUNITIES: Every investor will want to see opportunities in your business, market availability, growth just to mention a few before deciding to invest in your business. Opportunity to grow and expand your business must be there before venturing into it and that is what YouWIN will equally want to see in your business.

THREAT: What are the threats? You need to know this before you venture into any business and before presenting your idea to YouWIN! If you sited your business in an area that is always overflow by flood thereby causing severe damage and downtime, you don't need to be told that that can take you out of

business. No investor will want to invest in a business that is prone to such severe threat. So knowing your threats will really help you determine if the idea is good to venture into.

You can see that thorough SWOT analysis will help you understand nitty gritty of your business and position you above others.

VISION

Where do you want to be?

Having a well spelt out vision will really help you out. It will guide you to where you are going, where you want to be and how and steps to take to achieve it. Where will Utibe Etim IT firm be in the next 2 – 5years. That is what investors will want to see and YouWIN is not an exception. In fact that is what youwin wants to see in your idea-there is future for it.

Your vision/goals may be you want to become one of the top 5 IT firm in Nigeria after 5years of lurching or you want to expand to other African countries.

Your **Uniqueness** plays a pivotal role here. Vision and goals make you to be unique.

Passion for what you are doing is like catalyst that speeds the rate of reaction or a fuel that keeps you going especially when things seem to not working fine.

State Your Values

Your chance in a business plan is to reveal the real you! Letting YouWIN knows the real you give them that confidence that you have good value and you can pilot the business.

⇒ What gets you out of bed in the morning and why?
This is where your passion comes in.

‘... to provide an excellent service for your esteemed customers.. ?’

‘...for me, (Utibe Etim IT firm) to help businesses create online presence for them to sell more online?’

Your Background

- How you got here and your skills and experience
- Trying to give the investor the confidence that you really know about what you are seeking to do

•If a lot of money has already been spent would you mention this or not?

How to prove that you are really entrepreneurial

- Whilst doing
- I noticed....
- I then talked to/researched....
- And realised that there is an opportunity to...
- ... no-one else is doing this and....

Most outstanding companies today came to be as a result of the owner not finding solution to his/her own problem and later realize that thousands of people out there are looking for the same solution but can't find it.

How to Choose Idea That Will Sell You?

Before you submit any business **idea**, your **idea must not entail the production or distribution of weapons, alcoholic beverages, tobacco or/and gambling, or any activities in contradiction with the Nigerian constitution.**

From my experience and research, presenting business idea that is agrobusiness related is given more priority than others, manufacturing/production, education and ICT. Business ideas in these sectors are very important to sustainable economy development and job creations.

In the past, governments at all levels see agriculture as experimental project and not as commercially viable project. That is why most times farmers are begged to go into farming, fertilizer is subsidized or given free and those in charge divert it. In other countries, agriculture is the mainstay of economy and has capacity of providing employment for 70% of the population.

Manufacturing sector is another sector that can create massive employment opportunities and contribute to the GDP.

Other idea are also favoured, but it depends on how you are able to sell yourself to YouWIN!. In fact any idea that will create massive employment opportunity is highly welcome.

Ideas That You Should Never Submit

I want to remind you that any idea that entails production or distribution of weapons, alcoholic beverages, tobacco or/and gambling will not be welcome. Equally any idea that has to do with importation or selling of

imported rice, sugar, birds eggs, pork, spaghetti and live or dead birds will not be accepted.

More comprehensive import prohibited list is below:

IMPORT PROHIBITION LIST

- 1) Live or Dead Birds including Frozen Poultry
- 2) Pork
- 3) Birds Eggs
- 4) Refined Vegetable Oils and Fats [but excluding Linseed, Castor and Olive oils. Crude vegetable oil are however NOT banned from importation].
- 5) Cocoa Butter, Powder and Cakes.
- 6) Spaghetti/Noodles.
- 7) Fruit Juice in Retail Packs.
- 8) Waters, including Mineral Waters and Aerated Waters containing added Sugar or Sweetening Matter or Flavoured, ice snow, other non-alcoholic beverage [but excluding energy or Health Drinks {Liquid Dietary Supplements} e.g. Power Horse, Red Ginseng etc] and Beer and Stout (Bottled, Canned or Otherwise packed).
- 9) Bagged Cement.
- 10) Medicaments falling under Headings as indicated below:
 - ✓ Paracetamol Tablets and Syrups
 - ✓ Cotrimoxazole Tablets Syrups
 - ✓ Metronidazole Tablets and Syrups
 - ✓ Chloroquine Tablets and Syrups
 - ✓ Haematinic Formulations; Ferrous Sulphate and Ferrous Gluconate Tablets, Folic Acid Tablets, Vitamine B Complex Tablet [except modified released formulations].
 - ✓ Multivitamin Tablets, capsules and Syrups [except special formulations].
 - ✓ Aspirin Tablets [except modified released formulation and soluble aspirin].
 - ✓ Magnesium trisilicate tablets and suspensions.
 - ✓ Piperazine tablets and Syrups
 - ✓ Levamisole Tablets and Syrups
 - ✓ Clotrimazole Cream
 - ✓ Ointments – Penecilin/Gentamycin
 - ✓ Pyrantel Pamoate tablets and Syrups
 - ✓ Intravenous Fluids [Dextrose, Normal Saline, etc.]
- 11) Waste Pharmaceuticals - H.S. Code 3006.9200
- 12) Soaps and Detergents – H.S. Code 3401.1100 – 3402.9000 in retail packs
- 13) Mosquito Repellant Coils

- 14) Sanitary Wares of Plastics and Domestic Articles and Wares of Plastics [but excluding Baby Feeding

bottles] and flushing ceinstern and waterless toos toilets.

- 15) Corrugated Paper and Paper Boards, and cartons, boxes and cases made from corrugated paper and paper boards, Toilet paper, Cleaning or facial tissue excluding baby diapers and incotinent pads for adult use and Exercise Books.
- 16) Telephone Re-charge Cards and Vouchers.
- 17) Textile Fabrics of all types and articles thereof and Yarn falling under the following H.S. Codes remain under import prohibition;
 - ✓ African print [Printed Fabrics] e.g. Nigeria wax, Hollandaise, English Wax, Ankara and similar Fabrics under the following.
 - ✓ Carpets and Rugs of all types falling under H.S. Codes 5701.1000 – 5705.0000.

But excluding the Following:

- ✓ Lace Fabrics, Georges and other embroidered Fabrics falling under H.S. Codes 5801.2100 – 5801.9000, 5802.1100 - 5802.3000 and 5805.0000.00
 - ✓ Made-up Garments and other Textile articles falling under H.S. Codes 6101.2000 – 6310.9000.99
- 18) All types of Foot Wears and Bags including Suitcases of leather and plastics [but excluding Safety Shoes used in oil industries, Hospitals, Fire fighting and Factories, Sports Shoes, canvass shoes all Completely Knocked Down (CKD) blanks and parts]
 - 19) Hollow Glass Bottles of a capacity exceeding 150mls (0.15 litres) of a kind used for packaging of beverages by breweries and other beverage and drink companies.
 - 20) Used Compressors, Used Air Conditioners and Used Fridges/Freezers.
 - 21) Used Motor Vehicles above fifteen (15) years from the year of manufacture.
 - 22) Furniture, but excluding Baby walkers, laboratory cabinets such as microscope table, fume cupboards, laboratory benches (9403), Stadium Chairs, height adjustments device, base sledge, seat frames and control mechanism, arm guide and headguides. Also excluded are; skeletal parts of furniture such as blanks, unholstered or unfinished part of metal, plastics, veneer, chair shell etc. Also excluded are Motor Vehicle seats and Seats other than garden seats or camping equipment, convertible into beds.
 - 23) Ball Point Pens.

If your business plan involves importation or selling of the aforementioned import prohibited products, I will advise you reconsider your plan as that may dampen your chances of making it. Even if your very good in business plan writing.

I test run a business plan that involved selling of imported groundnut oil, turkey, fish, and chicken for the women edition and gave it a best shot. Other ideas that I use a day to write came out while that one I gave my best shot was a total waste of time.

Please don't send rubbish to YouWIN hoping that you will make it. I want you to understand that in this 3rd edition, so many people now believe in YouWIN!. In the first edition, many people didn't take them serious. I also did not take them serious. In fact I told my friend that Federal Government has never one day implemented any laudable project successful and this one will be hijack and it will be a failure. I told him

that at the end they will come up with names and show them on TV and publish on national dailies, but thank God for Brian Tracy audio, The Luck Factor, I listened few days to the closing date and the discussion I had with a friend. I told myself that the reason why many are poor is that they failed to see opportunities and always see a problem in a solution instead of see positive part of it.

I must give kudos to the Federal Government and Ministry of Finance, the programme to me is 99.9% transparent and fair.

So your business idea should be indigenous idea such as shoe making, garri processing, export of local commodity, promotion of local fabric etc.

I have listed over 140 business ideas you can choose from, please check the last page of this ebook to view the ideas.

ANSWERING THE QUESTIONS

There are about 30 questions in the first round of the competition and you are expected to answer all. We will answer the questions and I will provide different answers so that you can pick from and use in your own proposal.

I have taken time to ensure the answers to these questions are professional researched on and answered.

If you have any question, please don't hesitate to contact me and I will look into that.

Before we dive into answering those questions, let give you some winning tips on writing a business plan

WINNING TIPS FOR WRITING A BUSINESS PLAN

Be Precise and Concise: Please and please, your marker doesn't have enough time to go through your stories. You are not the only they are reviewing, they have hundreds and even thousands business plans to review, therefore, they don't have enough time to read through your irrelevant stories. Please go straight to the point.

Facts and Figures: I was reviewing a business plan of one of the potential awardees last year who wanted to go into poultry and did not know how much is spent importing poultry products, the market value and other useful statistic that would aid his chance.

In my plan I submitted to YouWIN, I took time to research so as to know how many Nigerians are online and I was amazed when I discovered that 200,000 Nigerians were online in the year 2000 and it grows to 45m Nigerians by 2011. In fact we are number one in Africa and 10th in the world. This is one of the fact and figures I presented to YouWIN!.

Research: Very, very important to take time and research on your business idea and understand every

bid of the idea. A well-researched plan put you in a better position to win.

Use More Bullets/Numbers: Like I said before, your marker does not have enough time to read your story, so to make it very easy to pick your valuable points, use list to present your answers where necessary. For example, let's provide answers to one of the questions

What risks or challenges do you anticipate that may affect the success of your business (What can stop you from making this business a success)?

ANSWERS:

- 1) Lack of managerial skills
- 2) Lack of internal control
- 3) Poor accountability etc

You can see how I answered this question using list which is very easy to read, pick the points even when you are scanning through.

Instead of answering it this way:

One of the risks or challenges that can affect the success of my business is lack of managerial skills which is very, very important to the success of this business because of the head if the rotten, the whole system is rotten. Another challenge is lack of internal control which means when there is no proper..... Another one is poor accountability....

Take a look at the last answer and you will see how long it is and the valuable point are hidden within the write-up.

Don't Tell Lies: Every time you tell one lie, you decrease the likelihood of funding by 25%. That means when you tell four lies, you won't get funded. Some entrepreneurs are fond of telling lies and they don't know that it's a lie. Let's look at some of the lies can decrease your chance:

- 1) **No one is doing what we're doing:** That is a big lie! Who told you that no one is already doing what you are doing? Can you tell me any idea that is 100 unique or that have not been developed before? You can only innovate.
- 2) **No one can do what we're doing:** Another big lie. No one has the monopoly of knowledge and latest invention have buttressed this point.
- 3) **Our projections are conservative:** This is another big lie. Your projection can never be conservative. As an entrepreneur, you do not have idea what sales will be, so most times we guess.
- 4) **Dangote is too big/dumb/slow to be a threat:** Many entrepreneurs tell this lie when they are asked about their competitors.
- 5) **We have a proven management team:** I once told this lie. If you have proven management team, you should be making millions/billions of Naira. The word "proven" in the eyes of investors means

you have turnover that runs into millions or billions.

GETTING STARTED WITH YOUWIN 4!

Answering YouWIN 4 question is very technical. Technical in the sense that YouWIN! wants you to describe your business with just 20 words. They reduce the number of words from 250 – 50 to 100 – 20 words respectively. The reason for this limit is that it is very difficult to review the increasing the number of expected applicants.

The first cycle of the initiative received less than 24,000 applications while about 65,000 applications were received in the second round. In youwin 3, it was over 150,000 applicant received. So what do you think would be the number of applications that would be received in YouWIN 4?

The first round is brief introduction of your idea (summary).The process is becoming more difficult to mark as many applicants will apply and no time to go through all the jargons that so many of the applicants will present. So to make the work very easy for them (markers), the number of words is limited.

In the 2nd round, many questions would be asked and the number of words increases up to 250 words for some questions.

During the launching, we were told that youwin is looking for just 4 things in a good business plan:

- 1) Innovativeness
- 2) Uniqueness
- 3) Practicability
- 4) Viability.

Another thing that Minister of Information, Okonjo Iweala said is important and they are looking for is understanding of the local market and the environment.

Therefore, it is imperative you make your idea very unique, innovative and viable.

Please before I delve into answering current youwin questions, let's us take a critical look at those things I mentioned above that youwin markers/reviewers want to see in your business plan.

1) INNOVATIVENESS

Innovativeness here means to introduce new things, ideas, or ways of doing something. Actually there is nothing like new idea, you can only innovate on existing business. As an entrepreneur, you need to constantly adapt and innovate to ensure you stay afloat in growing market.

You have to look at what people are doing, existing ideas and look at how you can come up with

new ways of doing the same thing that will make life easy or the use of such product or idea more easy. Typical examples are:

- 1) From Landline to GSM
- 2) Introduction of Sachet milk instead of tin,
- 3) Introduction of sachet water called pure water and
- 4) Introduction of 2-minute passport.

Recently a client that wanted me to write a business plan on laundry business was in my office. When I interviewed him and I asked him what is unique and innovative about your business. He told me that we will provide home delivery service to our customers. I smile and told him point blank that that is not innovativeness or uniqueness at all. Every laundry business provides such service. I told him do you know that it takes at least 1hour to 3days to dry clean a cloth? Do you think is possible to use 10 minutes or less in dry clean? Let's liken this to 2-minute passport or wait and get passport/pictures. So I told him lets come up with a concept I will call 10 minutes Wait 'n' Get dry cleaning.

The next thing I did was to research to know if there is a way to achieve that and I was so happy that is actually possible with some machines from China. So instead of dropping your clothes for 3days and come back for it, you just part your car and while inside your car, we will dry clean for you and you leave within 10 minutes.

2) UNIQUENESS

Uniqueness here means coming up with an idea or ways of doing things that is the only one of its kind or very special. It can be a special taste etc. Uniqueness is something that will increase business potential energy of your business.

3) PRACTICABILITY

Practicability means that your idea that you submit must be an idea that can be practice. I was talking about 10 minutes wait and get dry cleaning services, but I needed to ask myself first, is this practicable? Is it possible? So I decided to research more in the end I discovered that it was actually possible.

So you don't come up with an idea you know is not possible just because you want to access fund and because they say your idea must be unique so you now come up with a proposal that you want to build a car that run with water. Is it practicable with N10m even though I know is possible to actually build a car that can run with water?

4) VIABILITY

In a business you need to conducts a viability study to determine the potential profit that may exist in a new business idea. Viability shows profitability of the business idea to be converted into a business enterprise.

5) UNDERSTANDING OF THE LOCAL MARKET

Understanding of the local market and the business environment is very important. According to Minister of Information, Mrs Okonjo Iweala, said those that demonstrate good knowledge and understanding of the local market will win zonal merit award.

It is imperative that you do your market analysis very well and demonstrate how to penetrate.

Though in the first round, demonstrating this might be very difficult because no provision for that. You are limited to the number of words you are to write on.

I enjoin you to take these vital points into consideration when writing your business plan.

NEW BUSINESSES OR EXISTING BUSINESSES

I receive mails or calls from potential applicants that they don't know if to apply as a new business or existing. Some even call to ask can they apply as an existing business because in the application page, what they saw there is new business application. I want to tell you that you can apply as an existing or new business. Infact priority is given to existing business because of the fact they have being in business for some time and therefore, have understanding of the business environment.

Please don't forget that if you are an existing business and you cannot demonstrate your entrepreneurial drive, skills, you will be kicked out. And if a new business applicant is able to demonstrate and possess such skills needed by YouWIN and is able to write his/her proposal to YouWIN standard, the new business will be consider.

But remember that if you are applying as an existing business, you must have started your business 6 months prior to applying for YouWIN! 3. Please also ensure that you have records of your biz transactions because it will be very useful in future for verification.

FIRST THING FIRST!!!!

The first thing you need to do is register for YouWIN! 3 and create your account. Registration for YouWIN! 3 is quite simple and this is done on the YouWIN! website www.youwin.org.ng.

HOW TO REGISTER

- 1) Visit www.youwin.org.ng and click "apply now" and a page with instruction on how to register will open. You need to click on register or just follow this link directly for registration - <https://apply.youwin.org.ng/registerp.php>
- 2) The application page will open and you need to fill in your details as shown below:

One of the area people get confused is education and qualification section of the form. I will take time to answer this question and also tell you the secret.

Highest qualification obtained: In this box you are to choose the highest qualification you have obtained. Please note that you must possess post-secondary school certificate as the minimum certificate for qualification.

If you are a university undergraduate or a secondary school leaver without any post-secondary school certificate that can be easily overcome. When they say post-secondary, it doesn't mean university degree, OND/ND, Masters, and HND etc.

THESE ARE ALSO POST-SECONDARY CERTIFICATES

ICAN certificate,

Professional bodies certificate,

Entrepreneurship training certificate,

Certificate from IT training like the one obtained from NIIT, APTECH, New Horizon, computer training school etc

Catering school certificate, online program certificate both free and paid.

These are few post-secondary school certificates you can use.

The woman that won in restaurant business used catering certificate... she is not a graduate, but she has been doing her biz for like 7years.

Still don't have certificate but you keen on applying?

Ok, that should be a problem at all. What you need to do is to look for trustworthy family member or friend and partner.

In the last edition, someone call me and I told the person to look for a sister or a friend that is a lady and bring her in as partner or one of the directors and the guy did and he won.

Still don't have trustworthy family or friends?

Let's talk one-on-one and I will tell you what to do. Email me on utibeman@gmail.com. Please indicate that you bought my material and please use the email you used to receive this Success Guide. You can equally call me on 07031542324.

Where you are asked the name of the school, if your school is not listed, choose other and enter the

name of the school/institution e.g ICAN. And in the certificate if yours is not listed, choose other and enter the name of the certificate.

You need to confirm your registration by logging into your email account you used to register and confirm your registration. There you will get your password to access the portal. You also get password and username for the forum.

After registering what next?

The real business is about to start, but you are not going just filling the form just like that. You need to logging to the portal and check the right side of the portal and you will see “new business registration”, click on it and you will see the questions.

WOW! Let me start filling the question immediately!!

STOP THERE! Don't be too fast!!!

Those questions may look simple to answer, but it not as you think because it is more technical and you need to be meticulous in answering these questions so that you don't send ill-prepared answers to YouWIN! If you look at the questions, how is easy to effectively describe your business with just 20 words? You need to take time to study all the questions before trying to answer them.

Therefore, first thing you need to do is to copy all the questions from YouWIN! website to your Microsoft Word if you have your own system or print it out first in hard copy.

So I will go ahead and copy all the questions to my MS word here. Below are the questions:

Business Application

Business Application

Description

- 1) Describe your business (20 Words)
- 2) Select your industry-sector

Marketing

- 3) What benefits of the product or service enables your business to stand out from your competitors? (50 words)

4) Does this meet a particular need or demand (your competitive advantages, if any)? (50 Words)

5) Name five of your existing or expected top customers, How will you attract these customers to your point of sale? (50 Words)

Management

6) How many new, full-time (or equivalent) staff will be employed in the business 12 months from receiving the first stage award?

7) Describe the benefit you and your proposed staff will bring to the business, including: expertise, track record in the Industry and management experience (50 Words)

Product

8) Name your three largest existing/expected competitors. Which, if any, have a localised presence or distributor network? (50 Words)

9) Describe the materials you will need to create your product or service. Are these materials readily available, at the right price and quantity, in your locality? If yes, please describe any relevant information (50 Words)

10) Is there an existing or expected lead time for manufacture, set-up, harvest or breeding? If yes, give estimated lead times for each product? (50 words)

11) What risks or challenges might affect the success of your business, including: licences and accreditations (what can stop you from making this business a success)? How will you reduce or mitigate these risks? (50 words)

Profitability

12) What are your current and expected sales within the next 12 months (units and income) ? If there is any seasonality, please explain. (50 Words)

13) What amount of sales, in Naira per month, must you achieve to reach profitability? Amount in Naira, enter numbers only; if none, enter: 0

14) When do you expect to achieve this (how many months after receiving your first grant award)?

YouWiN Award

15) How much money (Naira) do you want from YouWiN? (₦10m maximum)

Amount in Naira, enter numbers only; if none, enter: 0

16) Break this figure down into relevant categories. Note: a maximum 40% of the total award is usually allotted to Capital equipment, as the remainder of the award must be sufficient to fund operational expenses of a growing business.

16a) Capital equipment (e.g. machinery, land, building) Amount in Naira, enter numbers only; if none, enter: 0

16b) Operating expenses (e.g. wages, raw materials, stock) Amount in Naira, enter numbers only; if none, enter: 0

16c) Other (e.g. pre-start. set-up costs, accreditation) Amount in Naira, enter numbers only; if none, enter: 0

Financial

17) What is the minimum equipment cost that is necessary to commence trading or expand your business. Amount in Naira, enter numbers only; if none, enter: 0

18) Describe this equipment (30 Words)

19) How much money have you already spent on Capital equipment?

Amount in Naira, enter numbers only; if none, enter: 0

20) How much money do you require or expect to need from other sources (i.e.: investors, bank loans, etc) Amount in Naira, enter numbers only; if none, enter: 0

21) State the progress of any loan application (20 Words)

22) Describe any existing finance loans related to the business (20 Words)

23) How much money will you or your family and friends contribute to the business in the next 12 months. Amount in Naira, enter numbers only; if none, enter: 0

24) How much money do you plan to take out of the business personally (average amount per month)?
Amount in Naira, enter numbers only; if none, enter: 0

Additional Information

25) Please add any additional information / comments that you feel maybe relevant and useful with this application (50 Words)

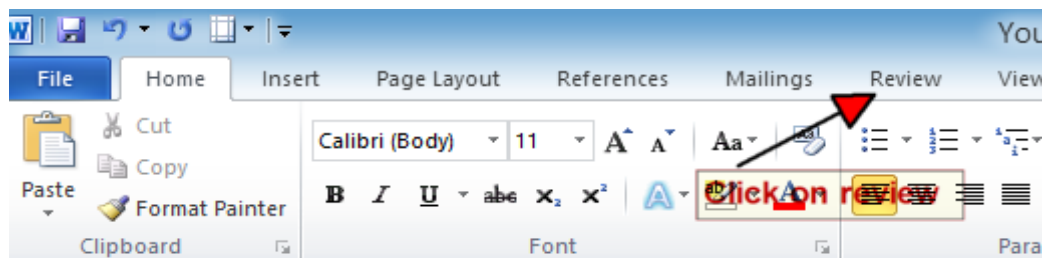
Now that we have copied all the questions to our MS word application and we are going to start answering them from here. I want us to use MS word so that you can count our words and know the limit before we start submitting.

How to Count Your Words in MS Word

- 1) Write what you want to write
- 2) Select the writeup you want to count as shown below

I was researching to know how many companies in Nigeria own a website and I was stunned to discover that only 10% of these companies owned a verifiable website and I realized this huge market to tap from by helping them create website and makes sells online for them.

- 3) After selecting your writeup that you want to count, click on review as shown below:



- 4) Click on word count

2) Select the writeup you want to count as shown by the blue highlight in the image

3) After selecting your writeup that you want to count

You can see that my words for that writeup I selected and count the words is 49. We can determine our words to know the limit right here before we even submitting it. So we just copy and paste when filling your proposal without even bothering about the word limit.

Now let's answer our questions...

Question 1

Describe your business

To answer this question, you need to take something into consideration.

1. The word limit is 20 and you need to convey the value, selling benefits.
2. It is highly technical even though is quite simple to answer, but very easy to fail.
3. You need to be precise and concise
4. Use your ELEVATOR SPEECH/PITCH

To answer this question correctly, I will like you to introduce your elevator speech. What do I mean by elevator speech? It is a short speech or description you give about your business before the real one. Elevator pitches define your business in terms your prospective investors want to hear.

Imagine if you step into an elevator at the top floor of a building to go down to the lobby. Someone you don't know steps in with you. You smile, greeting each other. The other person asks what you do. How will

you answer? Would it take you much time or would you just beat around the bush?

Like I told you before, your marker doesn't have the whole time to read your jargons; therefore you have to sell benefits instead of features. You start by telling them the benefits your customers would derive from using your products or services. Nobody will buy your products or services if it will not add value or solve their problem and that is exactly what YOUWIN or the person that will mark your proposal is looking for.

If you cannot put what you do into clear and concise words, how will other people, or rather, potential customers, know what you do?

In business, you need a brief elevator speech with a follow-up with details. The brief version offers a nutshell view of your business, enough to whet the appetite of a potential customer and cause them to ask for more details. When they do, you are ready with your more detailed follow-up. Memorize both versions so you are never at a loss for explaining what you do.

The Basics: Specialize

Activity: State clearly the kind of service you provide or the products you sell. Be specific.

I don't mean something like, "We do computer programming and system design." That hardly gives insight into what you do best. I also don't mean, "We develop software for database management, systems integration, network management, Windows applications, and other custom applications." Small businesses that do everything under the sun lose credibility. You need to have focus.

Your Elevator Pitch Should Include:

- *The Problem Your Business Solves*
- *Who Has the Problem*
- *How Big the Market for the Solution Is*
- *Your Qualifications to Run this Business*

Maybe we should use this kind of template and just change the words in the bracket []:

1. [Name of your company] provides [name your products or services] for [describe the specific segment of the market you will serve] who [describe the problem this solves for them].
2. [Enter one sentence that tells why this business is needed and by whom.]
3. [Make a statement about the size and/or growth trend of the industry.]
4. [Write a sentence or two, no more, to address your qualifications to run the business.]
5. [Make an honest, upbeat, substantive and credible claim about the business potential in terms of sales or profitability.]

Answer 1

Example: Software Product

Brief version:

My company provides a low-cost, email newsletter management tool for organizations to communicate with their customers and generate repeat business. (20 words)

Quite unfortunate that there is no space for follow-up, so we won't use the follow up above except our brief version.

Notice two key points:

The service's key benefit: making the process of getting repeat business easy.1.

Including a benefit highlights the value to a potential customer. Just saying what you do or sell isn't enough. Tell the listener what he or she can get out of using your service or product.

Another Example for Restaurant

Utibe Restaurant helps Chinese who want to feel at home provides an exotic assortment of tastefully prepared Chinese dishes.

Question 2

Select your industry-sector

Answer 2:

Just select one from the list of categories that best suits your business.

e.g If you are into poultry farming, piggery, fish etc, choose Animal Farm category. If you are in information and telecommunication, choose IT, if you are into school, choose education etc.

Marketing

Question 3

What benefits of the product or service enables your business to stand out from your competitors?

This question means the same thing with last edition question which was "*What is unique or innovative*

about your business? What is new or different about your products or services? “

To answer this question correctly, you need to look at your Unique Selling Point (USP).

There are a lot of ways you can differentiate your company offering from your competitors but we have to look at only two: Product differentiation and Services differentiation

Product differentiation

Product differentiation is when a business establishes its product as different from competitors in the market. It may seem impossible to identify areas of differentiation if you sell a highly standardised product such as chicken, meat or rice. However, some meaningful differentiation is achievable. Take, for instance, if you sell chicken, you can claim that your branded chickens offer less fat and more meat, and as a result are able to establish a price premium. This illustrates how even highlighting the smallest difference can enable your product to stand out in the market.

Service differentiation

If you're finding it difficult to establish a unique feature for your product, you can focus instead on the service that accompanies the product. Your business can gain a competitive advantage by offering speedy or reliable delivery services. However, simple things such as 'a service with a smile' can have a big impact on customer loyalty. Large company such as GTB is a great example of company that have built their success upon service differentiation.

Other ways you can differentiate your product or services is in terms of packaging, imaging, personnel/staff etc

Let's look at the unique selling point of laundry business I talked about earlier. I said we want to innovate on what is obtainable in the industry and I was talking about dry cleaning within 10 minutes or you can call it "Wait n Get" or "10minutes Laundry". This is one of our unique selling points.

So I have one point which is: *10minutes Laundry – we dry clean within 10mins while others take 1hr to 3days.*

This is one of the questions that is very important and you should pay attention to. Before going into business, you should always ask yourself this simple question: what is my UNIQUE SELLING POINT (USP)? What makes me stand out from the crowd?

Don't forget 100s applicants would submit the same business idea, but what will make YOU WIN to choose your idea is your uniqueness.

So in answer this question, you have to take time to find out what your competitors have and what they don't have and come up with unique concept or ideas that they don't have. Your core competencies/ your USP can be in these forms:

- ✓ Management expertise
- ✓ International outlook/customers
- ✓ Negotiating skills
- ✓ IT skills
- ✓ Strong brand
- ✓ Dealings with leading suppliers
- ✓ Strong new product development skills
- ✓ Understanding of the market
- ✓ Strong selling experience in the sector
- ✓ Design skills

Answer 8

“What differentiate Utibe Etim Drycleaning from our competitors is that it takes us 5 minutes to wash and deliver while others use 12hours to 3days to deliver. We call it Wait & Get. We have new machines that help us achieve this.”

Another answer can be in this form- *“Utibe Etim Super Market provides online platform where our client can order online and we deliver to their door step.”*

“10minutes Laundry – we dry clean within 10mins while others take 1hr to 3days”

“We provide free {support, drink, anything} on every {product name, services} order from us.”

“We provide online platform for customers to track their goods/products”

“We provide free installation or post installation support”

“Branded chickens offer less fat and more meat, and as a result are able to establish a price premium.”

If there is nothing new about your idea, just tell them that there is nothing new.

A heartfelt plea!

•Please do not make things too technical. If you must get technical put the details in an appendix at the back of the plan and this only be possible in the 2nd round.

Further reading and example

Make sure you mention what makes your products or services better than your competitors as mention above. You will list each of the competitors and analyse them and provide your information.

Answer

For publishing out firm

What makes my products or services better than:

- a) Low price
- b) Home delivery
- c) We provide both hard copy and soft copy(e-book)
- d) Our products are packaged with high quality pack that is not available in Nigeria yet.

Other information you can add is:

- e) Our products can be recycled
- f) Faster delivery
- g) My customer can other online and my website is more efficient/reliable/quicker/simpler
- h) We freebies that competitors don't
- i) Employees' expertise or demeanour
- j) Bigger storage size
- k) We care about our customers.
- l) Post installation support

Question 4

Does this meet a particular need or demand (your competitive advantages, if any)?

Everyone is not your customer. You need to profile who actually buys your products or services.

Activity: Write down the type of organizations and people within them who would hire you or buy your products. Do this for each of your market segments, including those you want but currently do not have.

Include the following for each type of organization you serve: number of people, annual revenues, expected growth, industry, buying cycles, and buying policies. Also include information about contacts such as: personal characteristics, interests/hobbies, management styles, methods for finding consultants or identifying product vendors, and buying/hiring considerations.

In your write-up, answer these questions:

- To whom do they look for recommendations when they want to buy consulting services or products?
- Where do they meet potential service suppliers or product vendors?
- Do they prefer to deal with large consulting companies or independent consultants?
- What kind of publications do they read?
- Do they respond to advertisements in these publications?
- Do they have in-house staff that needs help during peak periods?
- Does their in-house staff lack expertise that they need and that you can provide?

For a software development company

From our marketing analysis, we have identified these customers as those who need our products/services:

- 1) Privately owned schools: there are over 5000 privately owned schools and out this number, only 70% are well managed and positioned with needs for our software.
- 2) Small businesses with special focus on supermarkets, fashion house and restaurant: this market is the largest with special needs for both computer base software that can automate their daily activities and online presence for them to sell more. There made of 65% of our target markets.
- 3) Corporate organization:
- 4) Hotel and real estate
- 5) Churches

Poultry Farmers

From our market research, below are customers with high demand for our chickens: fast food outlet, restaurants, hotels, drinking joint. These set customers need low-fat chickens to serve over 10,000 customers in Lagos.

Please do your thorough research on each market and present them with fact and figure, don't just come up with bogus figures. You can mention that a market is worth N700m collection of annual report or through government agent... it is also very nice to include the annual growth rate of those markets.

Question 5

Name five of your existing or expected top customers, How will you attract these

customers to your point of sale?

We have 2 questions in 1- the first question is to list your top 5 customers while the second question is show how you will reach them. This question is quite simple. You need to just list of your existing customers if you are existing business or list expected top customers and show how you will reach them.

So after listing your customers, you need to identify and define the strategies you will employ to reach these customers. You should first ask yourself this question- how can I reach these markets.

PLEASE DO YOUR CUSTOMER'S NEEDS ANALYSIS FIRST

Everyone is not your customers, and you can't just try to sell to everyone. Therefore, you need to carry out what I call needs analysis- know exactly what your client's or customers' needs are and interests and then sell to them. And please always sell benefits.

To answer this question correctly, you need to ask ourselves these questions again.

In your write-up, answer these questions:

- To whom do they look for recommendations when they want to buy consulting services or products?
- Where do they meet potential service suppliers or product vendors?
- Do they prefer to deal with large consulting companies or independent consultants?
- What kind of publications do they read?
- Do they respond to advertisements in these publications?
- Do they have in-house staff that needs help during peak periods?
- Does their in-house staff lack expertise that they need and that you can provide?

If you are able to answer this question correctly, you then map out different means of reaching them. Lets look at many means

- 1) Online Marketing
 - a) Facebook page, facebook ads etc
 - b) Google ads, google plus etc
 - c) Linkedin.com page, profile and ads
 - d) Other social or what I will call social media marketing
 - e) Company website with a blog

- f) Buying ads space on popular site like punch newspaper, vanguard, linda ikeji's blog especially your clients that are into fashion etc
- g) Directory listing
- h) Content marketing
- 2) Offline Marketing
 - a) Newspaper adverts
 - b) Seminars
 - c) Publications
 - d) Workshops
 - e) Point of sales
 - f) Meetings
 - g) Community services
 - h) Sales promotion just to mention a few.
 - i) networking

Answer 10

Below are our customers:

www.tejubabyfacetv.com

www.nubiangroup.org

Yeshua High School

First Bank Plc

Linebase Exploration Engineering Plc.

We will use these strategies to reach our target customers:

- a) We will reach them by physical meeting the proprietors/principal and submitting our proposal
- b) Deployment of software for them to test run for some period free before decided whether to buy
- c) Workshops organized for schools in Lagos
- d) Newspaper/magazines adverts
- e) Donation of free materials etc.

Please include your own strategies and also use the same method above to provide strategies for other markets mentioned in the section 9 above.

Management

Question 6

How many new, full-time (or equivalent) staff will be employed in the business 12 months from receiving the first stage award?

Answer 6

This question simply means how many staff you will employ after receiving your entire grant. Though the question sound confusing to so many people, but is quite straight forward. Some asked is it the first disbursement or how many stages do we have?

I want you to know YouWIN disburses the total grant award or all the tranches within 12 months starting from the first day you receive the first disbursement. So the question means 12 months from receiving all your payment.

So at this point you are almost running in full capacity. To answer this question correctly, you need to look at all the department you will need starting from raw materials, production, marketing and sale, finishing etc. So if you know that you will need 12, just mention 12 or 8 or 15 or 50.

Question 7

Describe the benefit you and your proposed staff will bring to the business, including: expertise, track record in the Industry and management experience

To answer this question correctly, you need to look at your background. Your educational background, past experience and present experience in area or field or companies you have worked or currently working. These can include industrial training, SIWES, NYSC or post NYSC training or experience. Make sure you only list something that is very relevant to your business. If your experience will not in any way add value to your proposed business, please don't just mention it.

First thing to do is to identify all the skills you have, the skills and value you want accountant to bring, the same thing for sales/marketers, engineer, designers, farmers etc.

Answer 7

- 1) My business will benefit from my Solid financial and managerial skills from my 6years working experience in GTB.

- 2) Strategic Business Planning and Development experience Skills – Planning skills is very paramount in this business and I have them all.
- 3) Sales and Customer Relationships – This is very important to me. I run after customers if they leave without someone giving them attention and I have to beg until they come back and I serve them personally.
- 4) Marketing Skills
- 5) Good communication skills – In this business I have to talk to sell well.
- 6) People Management and HR.

Product

Question 8

Name your three largest existing/expected competitors. Which, if any, have a localised presence or distributor network?

To answer this question correctly, you need to

Demonstrate an appreciation of the nature of the competition

- ✓ Who is competing?
- ✓ In what segments?
- ✓ Where are they?
- ✓ What do they offer?
- ✓ What is their basis for competition?
- ✓ What might their reaction to you be?

How to describe your competitors

- ✓ What market segments do they focus on?
- ✓ Have they developed a brand or generic product?
- ✓ Are they hi-or low technology?
- ✓ Are they focused on price, product, place or promotion?
- ✓ Do they develop their own products or out-source?
- ✓ Multi-product or single-product?
- ✓ Are their staff specialised/unique in some way?
- ✓ Do they go for the big sale or lots of smaller value sales?

How to truly understand your competitors

- ✓ Segment your customers into strategic groups
- ✓ What are they truly good/the best at?
- ✓ What kind of customers do they seek?
- ✓ What is their strategy, 4P's, mission statements
- ✓ Set up a competitor file/s

Whether you like it or not you need to study and analyze your competitors because they will either make your mar your success.

In the last edition of youwin program, someone brought her proposal for me to review; I was amazed to hear that they are no competitors. Her answer was "In this line of business, I don't have competitors, that is what makes this business lucrative and very large customers for me alone". I asked her again, who are your competitors? And her answer was in affirmation of what she wrote in her proposal, "I don't have competitors in my location". I burst into laugh and I discovered her countenance changed immediately I started laughing, I guess she was embarrassed. I told her if you said that you don't have competitors, that mean you are clueless.

In fact her business idea was a **book publishing** and I asked her when you say you competitors, you are telling me, investors or anyone that cares to listen that you are living in illusion and that send a very wrong signal. I further asked her what about lantern books, Evans Publishers, Macmillan Nigeria Publishers Limited, Longman Plc, University Press Plc to mention just a few? Her answer was those companies are not in the area where her firm will be location. That is very wrong assertion. Is obvious she did not do her home work well or she is clueless.

I was able to list those competitors for her and I thanks she made it.

Again you have to do your...

SITUATION ANALYSIS AND SWOT ANALYSIS

Situation analysis is analyzing the information you collect about market research, historical data about your competitor's products and services and presenting it in a way that can be used for planning whereas the key process used in situation analysis is SWOT analysis. Therefore, SWOT stands for:

Strength and Weakness as the relate to Opportunities and Threats in the marketplace.

The strengths and the weakness refer to the company and its products whereas the opportunities and threats are usually taken to be external factors over which your competitors has no control.

A HEARTFELT PLEA!

Don't just mention the name of your competitors like lantern books, Evans Publishers, Macmillan Nigeria Publishers Limited, Longman Plc and University Press Plc, list their strength and weakness, opportunities and or threats e.g

Answer 8

My competitors are:

Evans publisher

Lantern books

Macmillan Nigeria Publishers Limited

1) *Evans Publishers*

Strengths

- a) *Good resources –financial; technical*
- b) *Good image – quality company*
- c) *Have industry specialists*
- d) *Good distribution network*
- e) *Has 40% of the market share*
- f) *Lash customer base*

Weakness

- a. *Low-level of sales in Nigeria*
- b. *Few marketing staff*
- c. *Many new staff – need experience.*

Please use the same method above to profile 2 more competitors and please make sure is just 2 strengths and 2 weaknesses.

Question 9

Describe the materials you will need to create your product or service. Are these materials readily available, at the right price and quantity, in your locality? If yes, please describe any relevant information

First let look at raw materials needed for rice production:

The only raw material needed for commercial production of rice is the rice seed or seedlings. Additional use of herbicides, pesticides, and fertilizer can increase the likelihood of a larger yield.

Therefore, my raw material for those into rice is:

Answer 9

- 1) Rice seed or Seedings – As a registered farmer with National Agricultural Seeds Council, we get rice seed at N50,000 (50kg) in Benue
- 2) Herbicides: 20tons @ N100,000 at Seed Company, Benue
- 3) Pesticides: 20tons @ N100,000 at Seed Company, Benue
- 4) Fertilizer: 20tons @ N100,000 at Seed Company, Benue

Question 10

Is there an existing or expected lead time for manufacture, set-up, harvest or breeding? If yes, give estimated lead times for each product?

Before we start to answer this question, you need to first understand what lead time mean. Lead Time is the time interval between the initiation and the completion of a production process.

With particular focus on manufacturing, production, setup, breeding etc, we will talk deep and understand more about lead time.

For Manufacturing

Manufacturing Lead Time is the amount of time between the placement of an order and the receipt of the order by the customer. That is the total time required to manufacture an item, including order preparation time, queue time, setup time, run time, move time, inspection time, and put-away time.

If you are in production, you can either take order from customer (make-to-order) and manufacture and ship to customer or you can manufacture (make-to-stock) and stock it in inventory. So let's explain those terms well

For make-to-order products: This is the time taken from release of an order from purchasing department to production and shipment.

While make-to-stock products: is the time taken from the release of an order (from Purchasing Department) to production and receipt into finished goods inventory.

Lead time is made of:

- **Preprocessing Lead Time** (also known as "planning time" or "paperwork"): It represents the time required to release a purchase order (if you buy an item) or create a job (if you manufacture an

item) from the time you learn of the requirement.

- **Processing Lead Time:** It is the time required to procure or manufacture an item.
- **Postprocessing Lead Time:** It represents the time to make a purchased item available in inventory from the time you receive it (including quarantine, inspection, etc.)

Example

Company A needs a part that can be manufactured in two days once Company B has received an order. It takes three days for company A to receive the part once shipped, and one additional day before the part is ready to go into manufacturing.

- If Company A's Supply Chain calls Company B they will be quoted a lead time of 2 days for the part.
- If Company A's Manufacturing division asks the Supply Chain division what the lead time is, they will be quoted 5 days since shipping will be included.
- If a line worker asks the Manufacturing Division boss what the lead time is before the part is ready to be used, it will be 6 days because setup time will be included.

In more detail

Lead Time terminology has been defined in greater detail. The Supply Chain from customer order received to the moment the order is delivered is divided into five lead times.

- **Order Lead Time** - Time from customer order received to customer order delivered.
- **Order Handling Time** - Time from customer order received to sales order created.
- **Manufacturing Lead Time** - Time from sales order created to production finished (ready for delivery).
- **Production Lead Time** - Time from start of physical production of first submodule/part to production finished (ready for delivery).
- **Delivery Lead Time** - Time from production finished to customer order delivered.

Lets use rice cultivation to make example

Answer 10

Ordering lead time: 1day

Preparing of land: 10days

Planting of rice on nursery bed: 3days

Growth period: 30-50 days

Transplanting and maturity: 2months

Harvesting: 1 week

Drying: 3days

Hulling: 1day

Milling: 1day

Enriching: 1day

Quality Control: 3days

Packaging and bagging: 1day

Stocking in inventory: 1

Therefore, assumed total lead time is 1day + 10days + 3days + 30days + 2months + 1week + 3days + 1days + 1day + 1day + 3days + 1day + 1day = 4months, 3days

So my total lead time is : 4months, 3days.

You can break it down the way I did, but make sure all is not more than 50 words.

Please do your homework well and know all the processes that is involve.

Question 11

What risks or challenges might affect the success of your business, including: licences and accreditations (what can stop you from making this business a success)? How will you reduce or mitigate these risks?

Answer 11

- 1) Lack of internal control.
- 2) Fire outbreak,
- 3) Poor financial and accounting system
- 4) Food poison,
- 5) Poor grain/seeding
- 6) pest
- 7) Burglary and theft,

- 8) Tax penalty,
- 9) Natural disaster,
- 10) Lack of power supply,
- 11) Poor management,
- 12) Worker dishonesty,
- 13) Poor customer relationship and experience.

Profitability

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
1	Instructions below!		Pre-Start-up	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
2																
3	INCOME															
4	Cash Sales			946,000	950,000	1,000,000	1,640,000	1,958,000	2,255,000	2,555,000	2,655,000	2,855,000	2,955,000	3,055,000	3,450,000	26,2
5	Collections from Credit Sales			56000	60000	70000	80000	85000	102000	102200	103000	105000	150000	200000	300000	1,4
6	Loan or Other Cash Injection		500,000													5
7	YouWin Grant		1,000,000		700000			1000000				1000000				10,0
8	TOTAL CASH RECEIPTS	A	1,500,000	1,002,000	8,010,000	1,070,000	1,720,000	3,043,000	2,357,000	2,657,200	2,758,000	3,960,000	3,105,000	3,255,000	3,750,000	38,1
9	OUTGOINGS															
10	Stock and Raw materials (including delivery)	Variable		505,600	505,600	585,600	785,600	885,600	985,600	985,600	1,035,600	1,035,600	1,035,600	1,100,600	1,145,600	10,5
11	Delivery to customer	Variable														
12	Gross Staff Wages	Fixed		100000	100000	100000	170000	170000	182000	182000	194000	214000	224000	234000	234000	2,1
13	Payroll Expenses (Taxes for staff, etc.)	Fixed		5000	5000	5000	8500	8500	9100	9100	9700	10700	11200	11700	11700	1
14	Repairs and Maintenance	Fixed		5000	150000	70000	30000	30000	30000	22000	20000	20000	25000	26000	25000	4
15	Advertising	Fixed			40000	50000	20000	30000	30000	30000	30000	30000	30000	30000	40000	3
16	Transport	Fixed		6000	8000	11000	15000	15000	25000	25000	30000	35000	35000	40000	55000	3
17	Accounting and Legal	Fixed				5000							10000			
18	Rental	Fixed		83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	83333.333	1,0
19	Telephone	Fixed		9750	9750	9750	9750	9750	9750	9750	9750	9750	9750	9750	9750	1
20	Utilities	Fixed		16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	16666.667	2
21	Fuel/Diesel	Fixed		10000	10000	50000	60000	60000	60000	60000	60000	60000	60000	60000	80000	6
22	Permit and License			6000	1000	1000	23000	28000	3000	3000	3000	3000	3000	3000	3000	
23	Dues and Subscriptions				1500	2000	4500	4500	4500	4500	4500	4500	4500	4500	4500	
24																
25																

Figure 1: Cashflow

The screenshot above is a sample cash-flow analysis for your business and you will need to analyse your cash-flow to answer questions under profitability and also questions under youwin award and some questions in financial.

Question 12

What are your current and expected sales within the next 12 months (units and income) ? If there is any seasonality, please explain.

In order to answer this question correctly, you need to do what I will call cash flow analysis and also determine how much sales you can make every month. Analysing your cash-flow will also help you to answer the remaining questions correctly. You need to analyse your sales projection. So you calculate

units of products sold and the amount per each unit.

Your sales will be somewhere between 0 and your maximum capacity. Work out what is the most you could do if you were working flat out.

This level of activity times by the average price you would charge is your maximum. Now be realistic. How much are you likely to do?

Try looking at how busy other businesses of a similar type are. Consider time you will spend talking to customers.

There is a good chance you will be at 1/2 or even 1/10 of you maximum possible output!

Let assume that you are into rice production and after 5 months you produce 1500 units of 50kg bag of rice. If you can only sell an average of 200 bags every month at a cost of N5,000, there you sell 200 units per month multiply that by 12 months you have $200 \times 12 = 24,000$ units of rice. $N5000 \times 200 = N1,000,000$ sales per month multiply that by 12 months is $N1,000,000 \times 12 = N12,000,000$.

So lets assume that I have existing business and what I have just calculated is for sales made after accessing youwin grant, you also need to calculate the units and amount you have sold for the past 12 months.

Let assume your current sales (income) is N1,500,000 and current units is 500

Please don't forget you will not access all youwin fund at once, and is possible that you will not even get paid your 2nd tranche 4 months after winning. Therefore your sales depend on the fund you have your capacity.

Answer 12

Current sales (income) is N1,500,000 and units is 500 (50kg/unit)

Projected sales is N12,000,000 and units is 1500 (50kg/unit).

You can write a note that rice is seasonal or if you are into poultry farm, you can say that your lead time is 7months and during this period, you don't have goods/produces to sell.

Please break your incomes into months if possible...

Question 13

What amount of sales, in Naira per month, must you achieve to reach profitability?

Amount in Naira, enter numbers only; if none, enter: 0

To get this question right, you need to do break even analysis. That is why many people will fail because they would just enter what they like not knowing that your sales projection, units and cost of doing business must be uniform and correspond. They is a formula for calculating all this indexes.

First know your costs (fixed cost and variable cost)

If you are a new business, it can be difficult to determine your cost, the best thing to do is to ask a friendly business, contact utilities and suppliers and ask for trade/business prices, estimate cost based on your domestic use. Please be realistic.

Identify which of the cost above are fixed (same regardless of sales level) and which are variable (go up and down with sales)

What is fixed cost: this is a cost that is fixed regardless of sales/production level. It does change when the units of product sold increase or decrease. Examples of fixed cost are: depreciation, insurance, interest, rent, salaries, and wages etc.

Fixed costs are not permanently fixed; they will change over time, but to make accounting easy, it is fixed for certain period of time.

Variable Cost: is a cost that changes with sales/production. When sales go up, the cost will change and go up when sales go up and down when sales go down. Examples of variable cost are: raw materials, labour, utilities, and delivery costs, hourly wage etc.

Sale price: is the price of a good or service that is being offered at a discount

Contribution Margin. The unit contribution margin represents how much money each unit sold brings in after recovering its own variable costs. It is calculated by subtracting a unit's variable costs from its sales price.

Break-even is a point in which you are not either make profit or loss. In business it is advisable to go above this point. The break-even point tells you the volume of sales you will have to achieve to cover all of your costs. If you maintain break-even point, you can be in business for a long time, it just that you are not making enough to save or expand, but you won't go out of business.

For you to say you are profitable, you need to go above break-even point.

Now to calculate the amount of sales per month to reach profitability, you need to do break-even analysis.

How to Do Break Even Analysis

- 1) **Determine your fixed costs- sum all the fixed cost together.** Let's assume our fixed cost is N5,000,000
- 2) **Determine your variable costs per unit.** Let's assume our total variable cost is N4,00,000 Calculate the variable cost per unit by dividing the total variable cost by the number of units. E.g 1500 bag of rice divide by 1500 units = $4,000,000/1500 = 2666.67$
- 3) **Determine the price at which you will sell your product :** Let's assume that sales price is N5000 per bag of rice.
- 4) **Calculate your unit contribution margin:** price minus variable cost is $5000 - 2666.67 = 2333.33$.

Calculate Your Break-even Point: Total Fixed costs for the year divided by contribution per item is breakeven. Therefore, $N5,000,000/2333.33 = 2142.86$ units

Don't forget that the calculation above is for 12 months period, so for 1 month is $2142.86/12 = 178.57$ units.

Therefore, units of rice we need to sell in a month to be at break-even point (i.e we are not making profit or loss) is 179 approximately and the revenue is $179\text{units} \times N5000 = N895,000$.

So for us to make profit we need to add atleast 1 units to 179 which will be 180units/months and income is N900,000.

Answer 13

900,000

Question 14

When do you expect to achieve this (how many months after receiving your first grant award)?

From our break even analysis, we can get answer for this question. But I want you to understand that some business will not start make sales or income immediately they access their first tranche, some it will be when they have accessed 2nd tranche or when they have received 70% of the fund. To some businesses, they don't start making sales because of lead time of 5-6 months like those in rice farming, plantain etc. Some businesses are seasonal and in some months they may not even make any sale. That means your revenue/sales/income will varies. In some months you can make sales of N500,000, 2nd month N1,200,000, 3rd month N1,500,000 etc.

From the previous analysis, I assumed I have started making sales right from month one for training purposes, in the real sense it is not possible because rice production takes 4-5months to mature, don't forget that if youwin disbursed, you cannot start production immediately, you still need to look for farm to

buy or lease, prepare this farm (ridges/beds) before planting commences. So is obvious that I cannot start making sales in the first month (I will still be looking for location, start working on farm), the month 2 I will start planting all things being equal. The month 3 – month month 6, that is when my rice will mature. On month 7 I will start processing and sales commence.

Ceteris paribus, if we commence sales in the 7 months, do you think the sales we will make in the first month will be enough to cover our cost e.g rent, wages, raw materials, miscellaneous etc? no of course. So sales will improve in month 8 but we still haven't made enough sales to cover the cost per unit. And the sales keep improving as we intensify our marketing and maybe by month 12 or even 15, we make enough sales to cover our cost and still have extra which is our profit, that is when we can say that we have reach profitability and which month is that? Let assume month 12.

Don't be afraid that YouWIN will think your idea doesn't worth investing. MTN Nigeria proposed 6 years period from the date of commencement to be the time they start making profit or recoup their investment, but thanks to the huge market in Nigeria, they were able to reach profitability with 3-4years.

That is why in business you need to set aside some fund for salaries of upto 6 months and fund for operating expenses even when you have not made any sales, you must incur cost. Very important you take note of that. YouWIN knows that, that is why they say maximum of 40% for capital expenditure and the rest for operational expenses. You must survive even when you have not made sales or commence operation.

Answer 14

12 months

YouWiN Award

Question 15

How much money (Naira) do you want from YouWiN? (N10m maximum)

Amount in Naira, enter numbers only; if none, enter: 0

From your cash-flow analysis, you can determine the total amount of fund you will need from YouWIN. Please also do what I will call equipment list where you will list all the equipment and machinery. Make sure your equipment list is not more than 40%

Answer 15

N9,968,101 (Please don't just mention N10m)

Question 16

Break this figure down into relevant categories. Note: a maximum 40% of the total award is usually allotted to Capital equipment, as the remainder of the award must be sufficient to fund operational expenses of a growing business.

16a Capital equipment (e.g. machinery, land, building)

40% of **N9,968,101** is **N 3987240.4**

Answer 16

N3987240.4

Question 16b

16b) Operating expenses (e.g. wages, raw materials, stock)

Amount in Naira, enter numbers only; if none, enter: 0

Let allocate 55% to this. You can get the amount from cash-flow where you have listed all the requirements.

Answer 16b

N5482455.55

Question 16c

16c) Other (e.g. pre-start. set-up costs, accreditation)

Amount in Naira, enter numbers only; if none, enter: 0

I am allotting 5% to this. This includes your business registration, permit and licence, consultation etc.

Answer 16c

N498405.05

Financial

Question 17

What is the minimum equipment cost that is necessary to commence trading or expand your business.

Amount in Naira, enter numbers only; if none, enter: 0

Please check all the equipment you need and all the equipment you need to start operation should be sum up and the cost mention there. These are equipment you know if you don't have it you can even start operation.

Answer 17

I assume from my equipment list it is N2,800,000

Question 18

18) Describe this equipment

Please list the equipment name, model, it functions etc. For my rice production, I want to assume these are the equipment

Answer 18

de-husking machine, parboiler, destoner and rice polishing machine.

Question 19

How much money have you already spent on Capital equipment?

Amount in Naira, enter numbers only; if none, enter: 0

Please enter the amount you have spent otherwise enter zero.

Answer 19

0.

Question 20

How much money do you require or expect to need from other sources (i.e.: investors, bank loans, etc)

If you have any source you will raise money and you are sure of it, enter the amount otherwise enter zero.

Answer 20

0

Question 21

State the progress of any loan application

If you have started loan application, state the progress. For my business here, I have not started anyone.

Answer 21

No

Question 22

Describe any existing finance loans related to the business

I have not obtain any loan, so the answer is no. You however mention how much you have obtained from family or friends to start business registration progress.

Answer 22

No

Question 23

How much money will you or your family and friends contribute to the business in the next 12 months.

If you know you have the support of your family and friends, mention it here. For me I will say N200,000. It also goes a long way to show that you have the backing of your family and you can always fall back on.

Answer 23

N200,000

Question 24

How much money do you plan to take out of the business personally (average amount per month)?

Do you plan to take money out of your business personally? And why do you want to take it? That can send a very wrong signal and I will advise you never to try it. You may ask what about my salary, you will include your salary the cash-flow and you place yourself on salary which you have included in salaries.

Answer 24

No

Additional Information

Question 25

Please add any additional information / comments that you feel maybe relevant and useful with this application

This is where you talk about other useful information that you think it will enhance your chance of qualifying. For rice production, I can talk about FG policy on rice, support and other useful information.

List of Business Ideas

Agrobusiness Ideas

1. **Farming (Cash crops)**
2. **Poultry Business** – If you have the location, livestock and money, then venturing into a poultry business may be good for you.
3. **Snail Farming** – Rearing snail for wealth
4. **Rabbit Rearing and Export** – Rearing of rabbit for and exporting it for money.
5. **Fish Farming** - With the right location, skills, money, equipment, and manpower, fishing business can give you favorable profit and experience.
6. **Grass-cutter Farming**
7. **Horticulture and landscaping** – Turn your clients’ backyard into a breathtaking panorama.
8. **Flower shop business** – Go into flower shop and flower arrangement business.
9. **Organic farming** – The demand for organic food is increasing.
10. **Rice farming** – Produce more rice for the local and international market.
11. **Cassava Farming** - Produce cassava for the local and international market.
12. **Garri Processing** – Process cassava into garri for local consumption
13. **Palm Oil Processing** – Process palm oil for local and international market.

Arts and crafts business ideas

14. **Greeting cards, gift wrapping and ribbon making** – People are always giving gifts and greetings on Christmas, Valentine’s Day, Birthday, and in any occasion.
15. **Corporate giveaways and souvenir items** – There are many giveaways that you can create, such as mugs, plates, and other unique souvenir items.
16. **Jewelry making** – Utilize your skills in jewelry making and crafting.
17. **Woodcarving** – Do you have the talent in woodcarving? You can manufacture products for exporting.

Computer and electronics business ideas

18. **Computer repair and maintenance** – With many computer and laptop owners, this business will continue flourishing. Aside from repair, you can also provide computer cleaning services.
19. **Appliance repair and maintenance** – Fix your customers appliances and other electronic equipment.
20. **Internet café business** – You can start an Internet café business with many other add-on services like, printing, online researching, and other computer services.

Educational and Instructional Business Ideas

21. **Starting a pre-school** – Help parents prepare and equip their children with adequate knowledge to excel in school.
22. **Computer school**
23. **Tutorial/training Centre: Provide training for primary, secondary schools students, SSCE/GCE/JAMB candidates, A-level etc**
24. **Educational service – Study abroad, tour and other related services**
25. **Seminars – Organize seminars**
26. **Schools – setup or own school**
27. **Scholarship Consulting – source for scholarship opportunities**
28. **Become a Career Coach – help others get jobs**
29. **Become a Book Editor – publish your own books**
30. **Driving school** – Teach people how to drive their car and how to follow traffic regulations.
31. **Employee training** – Help organizations increase their productivity by training and motivating their employees.
32. **Dance instructor** – Teach people new dance steps or even their first dance steps.
33. **Music instructor** – Enhance people’s music talents.

Events business ideas

34. **Balloon and party needs** – Make their party happy, colorful, and memorable.
35. **Wedding planner and event organizer** – Facilitate any event, like wedding, corporate party, and even concerts.
36. **Professional Photography** – Take the best photos for your clients’ memorabilia.
37. **Professional Videography** – Help people keep their best moments and events through

videos.

Fashion and Design Business Ideas

- 38. **Hairdressing and beauty-care** – Run a professional hairdressing shop
- 39. **Barbing saloon** - Run a professional barbing saloon shop
- 40. **Fashion design/tailoring** – setup and manage a professional fashion house
- 41. **Jewelry Design Business** – Setup and manage a professional jewelry

Food and Drink Business Ideas

- 42. **Restaurant/Canteen**
- 43. **Catering Service** - Cater various events, such as birthday parties, wedding reception, and corporate events.
- 44. **Selling of Foodstuff**
- 45. **Fast Food Outlet**
- 46. **Meat shop** – Sell fresh meats to a constant market.
- 47. **Coffee shop** – Provide people a place to relax, drink a tasty coffee, and connect to Wi-Fi.

Green Business Ideas

- 48. **Waste management**
- 49. **Waste recycling**
- 50. **Recycling business** – Turn your creativity and love for the planet as your business.
- 51. **Junkyard sculptures** – Use your talent and imagination in turning junks into beautiful works of art.
- 52. **Composting business** – Turn that organic garbage into fertilizers.

Health and Wellness Business Ideas

- 53. **Fitness center** - If you love bodybuilding, this is a good business for you.
- 54. **Starting a drugstore** – You can start a drugstore and also sell common grocery items.
- 55. **Spa business** – Serve people who want to pamper themselves after their stressful hours and days of working on their job.
- 56. **Boxing gym** – Boxing is not only a tough sport, but it is also a great workout for our body.
- 57. **Martial arts training** – It can be Japanese Karate and Judo, Brazilian Jiu-Jitsu, Korean Taekwondo, Thailand's Muay Thai, or Mixed Martial Arts.
- 58. **Nutritionist** – Be a nutritional guide for people who want to maintain a fit and healthy

lifestyle.

59. **Personal training** – Help people achieve the body they desire by training them personally.

Internet/Online Business Ideas

60. **Online shop** - like Jumia.com and Konga.com

61. **Web host reselling** – Buy web hosting and resell them into different packages for profit.

62. **Social media marketing services** – Help promote companies and their brands on social media, like Facebook, Twitter, and YouTube.

63. **Social media management services** – Help businesses maintain their social media presence (ex. Facebook pages, Twitter profiles, Google+ pages, and YouTube channels) alive and engaging.

64. **ORM (Online Reputation Management) services** – Help companies manage what people are saying about their brand and products online.

65. **Website design and development** – Create and design corporate websites to help them build their Internet presence.

66. **Web application development** – Develop Facebook apps and other web applications for business and marketing purposes.

Production

67. **Bread production**

68. **Plantain chip and Chin-chin/**

69. **Groundnut production**

70. **Making of cakes and Snacks**

71. **Wine production**

72. **Candle making** - Make scented candles that will bring light and aroma to your customers.

73. **Fruit Juice production**

74. **Yoghurt production and cream production**

75. **Blocks making for construction**

76. **Bagged water and table**

77. **Leather production/shoes and bags making**

78. **Nylon making/ recycling**

79. **Sports shop**

80. **Toy making**

81. **Soap making**

Publishing and printing

- 82. **Publishing, printing of books, calendars, Cards, brochures, newsletter and magazine**
- 83. **Recharge card printing and selling**
- 84. **Mass making of T-shirts and Face-cap**

Real estate business ideas

- 85. **Real estate dealing** – Enter into the real estate “buy and sell” business.
- 86. **Real estate leasing** – Earn rental income from your tenants. You may develop an apartment or commercial building for rent.
- 87. **Real estate agency/brokerage** – Be a real estate agent or broker.
- 88. **Real estate property appraisal** – Appraise the market value of real estate properties owned by your clients.
- 89. **Property finding service** – Help people find the property (e.g., house and apartment) they are looking for.

Media and publishing business ideas

- 90. **Digital printing service** – Digital printing, including 3D printing can be a good business this 2013.
- 91. **Self-publishing** – Publish your own book.
- 92. **Graphic design** – Make your talent and skills in graphic designing as your business.

Services Business Ideas

- 93. **Painting service**
- 94. **Laundry service**
- 95. **Dry cleaning service**
- 96. **Carpet/ Upholstery cleaning**
- 97. **Car wash.**
- 98. **Security services** – Ensure the safety of your clients’ premises.
- 99. **Janitorial services** – Start a janitorial service business
- 100. **House cleaning and lawn care service** – Make every home and backyard neat and clean.
- 101. **Laundry shop business** – Clean and dry the laundry of your customers.
- 102.

103. **Film renting**
104. **Computer servicing and repairs**
105. **Electronic sales and service**
106. **Rental service**
107. **Game center**
108. **Computer sales and service**
109. **Phone/handsets sales and service.**
110. **Even Planner**
111. **Interior decorating**
112. **Photography service**
113. **M.C/ Public speaker**
114. **Consultant service**
115. **Day-care service**
116. **On-site Baby Nurse and New Mother Assistant**
117. **Business center – photocopying, typing, printing, 1minute passports etc.**
118. **Cyber cafe service**
119. **Game, picture, MP3,MP4, music, bible etc download**
120. **Recruitment service/ agency**
121. **Security Outfit/service**
122. **Courier service**
123. **Travel agency**
124. **Transport service**
125. **Outsourced bus service**
126. **Wedding planner**
127. **Event DJing**
128. **Bookkeeping and accounting services** – Help businesses record their economic transactions and prepare their financial statements.
129. **Financial auditing services** – If you're an accredited CPA (Certified Public Accountant), you may practice as an external auditor who examines their financial statements and expresses an opinion on the fairness of their financial statement reporting. If you're a CIA (Certified Internal Auditor), you may also provide internal auditing services.
130. **Human resource services** – Be the virtual HR officer of your clients.
131. **Tax consultancy** – Help businesses prepare and compute their correct taxes. Help them also in tax planning.
132. **Call center and customer service** – Take charge of the customer support service of your clients.
133. **Small business coaching** – Help and guide entrepreneurs to grow their business and personal life.
134. **Business consultancy** – Help business owners avoid business mistakes.
135. **Marketing consultancy** – Help businesses make their products, price, place, and promotion more effective.
136. **Executive recruiting** – Help companies find the executive officers that are suitable for their business organization.

137. **Legal services** – There are many legal services that businesses need, such as legal consultancy, notary, and litigation services.

Transportation

138. **Transportation of raw foodstuff from rural area to urban area and other places**
139. **Haulage and logistics**
140. **Inland water way transport**

Travel and tourism business ideas

141. **Airport shuttle and transportation services** – Help tourist reach their destinations without hassles.
142. **Tour guide** – Be a tour guide in the community or in their specific adventure destination.
143. **Travel agency** – Create travel deals and packages for people who want to travel and enjoy a vacation.
144. **Ticketing office** – Be a ticketing agent of different airlines, shipping lines, and other travel companies.
145. **Accommodation services** – Provide bed and breakfast services for tourists, travelers and backpackers.
146. **Adventure equipment sale and rental** – Sell or lease out adventure equipment and items, like camping tent, bag packs, hiking shoes, caving gears, diving equipment, et cetera.

Others Businesses

147. **Gardening**
148. **Trading**
149. **Furniture making**

.The End

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