

DIGITAL SKILLS AND RESEARCH METHODS

GREEN LAND FOOD OIL FACTORY BUSINESSES PLAN

- My name is Abdu Daoud Ibrahim
- My student number 2023595
- Company website https://docs.google.com/forms/d/1HZ70OICWJOjwZuN5Ik6hT-ji4L1kqqX3TNRPe3n_nfE/prefillReport
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Summary

This report has been discussing the business plan for the Green Land Food Oil factory based in Africa and to expand its business in UK. As a result, research was conducted to describe the procedures that must be followed to operate a Foods Oil business successfully whilst adhering to all applicable regulations. The Greenland Food Oil Company is a thriving business in Africa that manufactures and distributes high-quality cooking oil extracted from locally grown crops. The goal of the business is to educate African farmers on how to implement risk-free agricultural practises whilst simultaneously meeting the region's rising demand for heating oil that is both nutritious and affordable. The classification of the market and the formulation of value statements are two additional significant discoveries that can be incorporated into a marketing strategy to aid in achieving sales goals and maximising return on investment. In addition to investigating the business and managerial aspects of Green field Food Oil products, this plan investigates the manufacturing side of things.

Table of Contents

Summary	2
Introduction	4
Task 1	4
Business Description	4
Mission	5
Vision	5
Objectives	5
Target Audience	6
Physical Location and Equipment	7
Legal Requirement	8
Human Resource	8
Marketing Activities and Marketing Strategies	9
Marketing Strategies	9
Marketing Activities	9
Financial Sources	10
SWOT analysis	13
Strengths	13
Weaknesses	13
Opportunities	14
Threats	14
12 Months Cash Flow	14
Conclusion	15
Task 2: Presentation	16
Business Description	16
Mission Statement	16
Aims and Objectives	16
Location	17
Market Research	18
References	19

The Business Plan

Introduction

Utilizing a document known as the Marketing Strategy, an organisation plans, executes, and evaluates its marketing efforts over a given time period. (Alkaraan, 2020). For the marketing department's marketing strategies to be successful, they may need to borrow concepts from other departments within the organisation. (Goyal, 2020). The successful enterprise is a Food Oil manufacturing facility in Africa that is in its infancy. As part of their business strategy, the Food Oil factory will assess the current condition of the company and the level of competition.

Task 1

Business Description

The Greenland Food Oil Company is an African company that produces and distributes premium culinary oil. The entire business strategy will be implemented, and the basic materials will be sourced from regional, small-scale farmers who have been trained in sustainable agriculture practises. Greenland Food Oil Company will transform the seeds into a culinary oil using cutting-edge refining technologies that reduce refuse production and pesticide application. Production of sunflower oil and soybean oil, both of which are in high demand on the African market, will be the company's initial concentration in this industry. The "Greenland" brand will be marketed and disseminated in an effort to encourage consumers to adopt healthier lifestyle and dietary habits.

Mission

This company's mission is to promote economic growth in African communities and agribusinesses by providing consumers with heating oil that is not only affordable but also environmentally friendly.

Vision

The vision of Greenland Oil Factory is to become Africa's foremost producer and distributor of high-quality heating oil in order to foster the growth of environmentally responsible agribusinesses and flourishing communities across the continent.

Objectives

The following are some of the project's objectives:

- When it is completely carried out, the company's strategy will make it possible to increase the manufacturing facility's productivity whilst simultaneously reducing its ecological footprint. Through the implementation of these policies, Greenland Oil Factory hopes to establish a standard for environmentally responsible business practises and contribute to the environmentally friendly transformation of Africa.
- The objective of the business involves a commitment to working with farmers who operate on a smaller scale to develop more secure agricultural practices, increase crop outputs, and improve farmers' financial situation. Greenland Oil Factory is constructing a secure market for fundamental materials discovered in the region in order to assist the expansion of local businesses and reduce Africa's dependence on heating oil imported from other countries.
- Providing for the needs of current and potential customers.

- Customers should return in substantial numbers, and those who do not should still contribute significantly to profits.
- In five years, it is possible to increase one's total revenue by a factor of five, and in two years, by a factor of two.

Target Audience

The target audience for Greenland Food Oil's business strategy consists of potential financiers, financial organisations, and other parties who might be interested in supporting Greenland Food Oil or collaborating with the company. Investors should be regarded as a crucial target audience for the Greenland Food Oil company, as the company may need significant financial investments to launch operations and strengthen its position in the market. A thorough discussion of financial projections, including costs and potential revenue sources, as well as the anticipated rate of return on investment, should be included in the business plan. In addition, the business strategy may attract the attention of potential financiers, such as financial institutions and venture capital firms. The business plan should define the company's activities, management structure, and growth potential, and it should also include a comprehensive financial strategy to demonstrate the company's ability to continue operations in the future. The business strategy may be of interest to parties other than the business itself. Customers, government organisations, and vendors are a few examples of these additional stakeholders. Therefore, the business plan should provide an in-depth analysis of the company's operations, including its acquisition and distribution methods, quality assurance procedures, and compliance with all applicable laws.

Physical Location and Equipment

Greenland Food Oil could locate its operations in a region with an abundance of raw materials and established transportation networks. The company may choose to locate its headquarters in a rural location with easy access to palm trees and other oil sources. As a direct result of this, the company's mailing address will be "28-32 Saint Martin's Court, London WC2N 4AL, United Kingdom". Women in the labour force frequent this location, so it is likely that they will purchase the current inventory. Maximizing attendance requires selecting a venue that is convenient for the target audience. Equipment for producing meal Oil is required to launch the business.

Greenland Food Oil will need specialised apparatus in order to produce culinary oil of the highest quality. The following are examples of equipment that the business may require:

Oil pressing machines are machines that grind plant materials into a fine powder in order to extract oil. These categories of plant products include palm fruit, legumes, and sunflower seeds, amongst others. Equipment utilised in the process of purifying crude oil so that it can be further purified and polished prior to being sold on the commercial market. The final step in oil purification and extraction is the packaging of the oil for retail distribution. There is a possibility that one will need various types of packaging apparatus, including filling and identifying instruments. Lab equipment In order to maintain quality control, the company may require laboratory apparatus, particularly for analysing oil samples to ensure that they conform to the established standards. The company may need specialised equipment, such as freight vehicles, containers, and storage containers, for warehousing and transporting finished goods.

Legal Requirement

All enterprises in the United Kingdom must register with HM Revenue and Customs (HMRC), a non-ministerial government agency, prior to paying income taxes and class 2 and class 4 national insurance contributions. You must complete this registration form. Self-assessment is simplified with the assistance of an HMRC-provided private web account. After two weeks, they will contact the 10-digit UTR and provide the account authorization number in a document. Expect both of these to occur simultaneously. They intend to contact the UTR once all the details have been resolved. To complete the self-assessment, one must maintain accurate sales and expenditure records. My personal spending money and business spending money must be kept in separate bank accounts. Due to the difficulty involved in keeping account of monetary transactions, it may be necessary to collect additional documents. This information can be tracked using accounting software, and the figures can be incorporated into the company's annual financial reports. To operate legally and profitably in the United Kingdom, the company will adhere to all applicable tax and insurance regulations.

Human Resource

To carry out its intended operations in the United Kingdom, the company will require the oversight of administrators and managers who are knowledgeable about the heating oil industry. This division could include a diverse array of managerial positions. To ensure that the manufacturing and processing equipment operates ordinarily, the company must engage controllers, technicians, and maintenance staff. The company will need to hire customer service representatives, marketing coordinators, and sales representatives in order to increase its product sales in the United Kingdom. Accounting, maintaining legal compliance, and office administration

are a few of the numerous management and support functions that may require the company to hire additional personnel. In order to meet its operational requirements, the business may also require additional personnel.

Marketing Activities and Marketing Strategies

Greenland Food Oil will need to develop effective marketing strategies and engage in a variety of marketing activities in order to achieve its business objectives in the United Kingdom. Consideration should be given to implementing one or more of the following types of advertising campaigns:

Marketing Strategies

Create a recognisable brand that effectively conveys the stringent standards the company has for its gastronomic oils.

- To successfully sell products, it is essential to position them in relation to the values and preferences of the target audience, such as health and well-being.
- Develop a marketing strategy that effectively targets the target market, such as selling products online, in stores, and through specialised merchants.
- Partnerships: Establish strategic alliances with companies that share the values and target audience, such as restaurants specialising in vegan or vegetarian cuisine, health food stores, and culinary colleges.

Marketing Activities

Using photographs, videos, and blog posts, one can spread the word about the business on social media and connect with the target audience. Through paid advertising partnerships, one can

have celebrities promote the health and wellness products and services that the business offers in their respective communities. Content marketing necessitates the creation of high-quality materials, such as how-to guides and recipes that demonstrate the applicability and health benefits of the products. Events that feature complimentary samples of the product may result in a greater familiarity with the brand and an increase in sales in grocery stores and specialty stores. one should use both Google Ad Words and more conventional forms of external advertising, such as billboards, to reach a larger audience.

Financial Sources

The company may support the endeavour with funds it already possesses or with earnings from its ongoing operations. It is conceivable that the company will sell equity shares to investors in order to raise capital for its UK market expansion. The funds will originate from personal savings and bank loans. It was determined that £210,000 would be required to cover all costs, while £120,000 would be available. The following is a detailed breakdown of the initial investment required to launch a Food Oil enterprise in the UK:

Start up Funding (£)	
Beginning Expenses	120000
Funding of Assets	90,000
Total Funding	210000
Cost of Assets (£)	
Non-Cash Assets	130000
Cash	500
Cash Raised	-
Balanced Cash	2,500
Total Asset	133000
Cost of Capital and Liabilities (£)	
Long Term Liability	145,000
Payable Account	-
Other Liabilities	12,000
Total Liabilities	157,000
Additional Capital Investment	-
Owner's Cash Investment	80,000
Total Investment	80,000

A profit-and-loss statement and balance sheet for the first month of company operations are also provided for the review:

Income Statement (£)			
Greenland Food Oil Company			
Revenue	Month 1	Month 2	Month 3
Revenues	36000	45000	57000
Expenses			
Raw material Cost	1500	1600	1700
Cloth Purchase	1200	1400	1600
Supplies exp	1200	1000	1300
Retail Purchase	12000	15000	17000
Machine Purchase	950	950	1000
Purchase of Ornamants	900	100	1150
Total Expenses	17750	20050	23750
Payroll Exp	12000	12500	13000
General Administrated Exp			
Maintenance	500	600	650
Rent Exp	1000	1000	1200
Motor Vehicle Exp	3500	1250	1300
Insurance	2000	-	-
Sewing Exp	450	200	200
Ad Exp	2100	2100	2100
Total General Administrated Expense	9550	5150	5450
Net Income	-3300	7300	14800

Balance Sheet (£)			
Assets	Month 1	Month 2	Month 3
Cash	14,000	16,500	22,000
Account Receivable	12500	15500	14500
Inventory	7550	6500	5600
Equipment	35000	43000	45000
Long Term Assets	76320	85000	89000
Total Assets	145370	166500	176100
Liabilities and Equities			
Wages and Salaries Payable	4000	4000	4000
Income Tax Payable	3500	3500	3500
Short term Loan	9000	12000	13000
Account Payable	11000	11500	12500
Long Term Debt	35400	45000	66000
Capital Stocks	34500	40000	41250
Total Liabilities + Equities	145370	166500	176100

SWOT analysis

Strengths

- The finest cooking oils available, with a focus on health and environmental friendliness.
- Markets that already exist have a solid image and solid client base.
- Long-standing partnerships with suppliers and distributors.
- Experienced, effective managerial team.

Weaknesses

- Lack of familiarity in some new countries, such as the United Kingdom, for example, limits expansion.
- Costs can quickly add up when expanding into new marketplaces and importing necessary supplies.

- Only a handful of vendors and brokers are depended on.

Opportunities

- The market for environmentally friendly and nutritionally sound cooking oils in the United Kingdom is growing.
- Collaborations with health food shops, vegan/vegetarian eateries, and cooking schools may be explored to broaden product exposure.
- The importance of cooking with healthy oils is becoming more widely known.
- There is a chance the range will grow to include more healthy food options for cooking and eating.

Threats

- Competition is fierce in the heating oil market.
- The ever-changing prices of primary resources and logistics.
- Threats to the company's operations and bottom line from shifting government policies or customer tastes.

12 Months Cash Flow

Based on annual research, we have compiled the following projected financial statement for the years 2023.

Cash Flow for Greenland Food Oil Company (£) 12 months												
Months	1	2	3	4	5	6	7	8	9	10	11	12
cash Inflow	14,000	16,500	22,000	20,300	25,000	25,000	27,000	31,000	33,000	35,000	39,000	41,000
Total Cash Inflow	14,000	17,500	22,500	23,200	26,000	25,500	27,000	32,000	33,500	35,500	40,200	42,400
Cash Outflow												
Purchases	12,000	8,500	11,000	12,000	8,500	12,000	13,000	13,500	14,000	10,000	9,500	12,000
Advertisement and Marketing	1,500	2,000	2,500	2,500	2,500	2,000	2,000	2,000	2,100	2,100	2,100	2,100
Cash Fee	140	150	1,600	1,600	1,600	1,700	1,800	1,800	1,900	1,900	2,000	2,000
Utility Expense	500	500	500	500	500	500	500	500	500	500	500	500
Insurance Exp	2,000	-	-	-	-	-	-	-	-	-	-	-
Electricity Exp	1,000	1,000	1,000	1,000	1,200	1,200	1,200	1,500	1,500	2,000	2,000	2,000
Total Cash Outflow	17,140	12,150	16,600	17,600	14,300	17,400	18,500	19,300	20,000	16,500	16,100	18,600
Cash Balance At the end	(3,140)	5,350	5,900	5,600	11,700	8,100	8,500	12,700	13,500	19,000	24,100	23,800

Initial expenses include renting or purchasing a facility, employing employees, paying for marketing and promotion, and buying or leasing machinery and other equipment. As it builds its client, it may take a while for a new company to begin generating profits. The company's ability to generate positive cash flow is proportional to its revenue and money. Compensation and benefits for employees, office space rental, electricity, supplies, and insurance are all essential business expenses. Any decision made regarding funding will have an effect on the company's bottom line. The manner in which a business invests its funds in its daily operations will influence its cash flow.

Conclusion

It has been determined that the Food oil section of the cutting-edge purchasing website was designed to satisfy the requirements of health-conscious consumers. Both the marketing mix and the market research indicate that the business would benefit from penetrating an established market. However, several variables, such as political unrest, rising consumer demand for technologically advanced products, and intense market competition, may reduce the company's likelihood of success. The company can anticipate and prepare for future events by utilising the current risk management strategies.

Task 2: Presentation

Business Description

Greenland Food Oil Company is an African manufacturer and distributor of premium cooking oil. The entire business strategy will be implemented, and the raw materials will be sourced from regional, small-scale producers trained in sustainable agriculture practises. Greenland Food Oil Company will convert the seeds into a culinary oil using cutting-edge refining technologies that reduce waste production and pesticide use. The company's initial concentration in this industry will be on the production of sunflower oil and soy oil, both of which are in high demand on the African market. In an endeavour to encourage consumers to adopt healthier lifestyle and dietary practices, the "Greenland" brand will be marketed and disseminated. This presentation is discussing the business which is related to the implementation of Greenland Food Oil business in the UK to provide healthy food oil to people that will improve their health.

Mission Statement

The mission of this company is to promote economic growth in African communities and agribusinesses by providing consumers with heating oil that is not only inexpensive but also environmentally favourable.

Aims and Objectives

- The following are some of the objectives of the project:
- • When fully implemented, the company's strategy will allow the manufacturing facility to increase its output whilst concurrently reducing its environmental impact. Through the implementation of these policies, Greenland Oil Factory intends to establish a standard for

environmentally responsible business practises and contribute to Africa's transformation into a more environmentally friendly continent. The company's objective is to develop more secure agricultural practices, increase produce yields, and better the financial situation of small-scale farmers by collaborating with them. Greenland Oil Factory is constructing a secure market for fundamental materials discovered in the region to support the expansion of local businesses and lessen Africa's reliance on imported heating oil. Meeting the requirements of both existing and prospective consumers.

- The vast majority of the customers should purchase additional products from you, and the remainder should still contribute significantly to the overall revenue.
- In five years, one's earnings can increase by a factor of five, and in two years, by a factor of two.

Location

Greenland Food Oil could locate its operations in a region rich in raw materials and with established transportation networks. The company's headquarters could be located in a rural area with convenient access to palm trees and other oil sources. The company's new mailing address is "28-32 Saint Martin's Court, London WC2 4AL, United Kingdom." This location is frequented by career-focused women who are likely to purchase the current stock. To optimise attendance, it is crucial to select a readily accessible location. The machinery used to produce the food Oil will be the necessary machinery for the business to begin operations.

Market Research

It has been analysed that the heating oil market in the United Kingdom will achieve a value of \$530 million by 2020 (Aja-Okorie and Eze, 2020). It is anticipated that between 2020 and 2025, the demand for nutritious culinary oils and the increasing prevalence of meal preparation at home will propel the market growth rate to a CAGR of 3.5% (Eze and Akpa, 2020). Vegetable oil is the most prevalent type of culinary oil in the United Kingdom, followed by sunflower oil and olive oil in that order. On the other hand, avocado oil, olive oil, and rapeseed oil are becoming increasingly popular. More than 80 percent of all heating oil transactions in the United Kingdom are conducted through supermarkets. There is also substantial participation from discount and specialty grocery stores, online marketplaces, and discount stores. On the market for heating oil in the United Kingdom, Cargill, Inc., Bunge Limited, and Wilmar International, Ltd. are amongst the most formidable competitors.

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