

ePoultry.NG

Own and move your poultry farm with you in your pocket

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Introduction

ePoultry.NG is Nigeria's first digital poultry investment platform. It is an online platform leveraging on technology to provide funding, technical skills and access to market for smallholder poultry farmers. It also gives middle income earners access to grow their income via remotely investing in poultry farming without directly operating the farm.

The Problem

- According to the World Bank, half of working Nigerians are in smallholder farming but this group accounts for the poorest 40 percent of Nigeria's population.
- As at 2016, Nigeria imports food worth 22 Billion US Dollars annually
- Nigeria has a national demand of 1.5 million metric tonnes of Chicken meat but produces 600,000 metric tonnes or 40% of our chicken needs
- The gap of 60% or 900,000 metric tonnes are imported and majorly smuggled.
- Smuggled chicken causes deaths through non-communicable diseases as it does not come in the best quality
- Nigeria imports ONE billion US Dollars' worth of powdered eggs annually
- Over 60% of Nigeria's 180 million people are under 30. Almost half of them are either unemployed or underemployed
- Low fertilizer use is perceived to be among the many reasons for low agricultural productivity in Nigeria. Fertilizer application is at 13kg/ha against 200kg/ha recommended by Food Agriculture Organization.
- One third of children under 5 who are stunted in Nigeria according to the World Food Programme

Who is most affected by this problem? What have they said about the problem?

According to the world poverty clock, over 91 million people or about 46.5% of Nigeria's population live in extreme poverty. A World Bank 2016 report found that "half of working Nigerians are in smallholder farming" but this group accounts for the "poorest 40 percent of the population compared to only 17 percent of wage workers." The most affected are smallholder farmers in rural communities who account for the poorest 40% of Nigeria's population. Their major problem according to them is financing and from interaction, they need greater access to market and improved technical skills for greater yield and productivity. **ePoultry.NG** solves these by providing financing via our crowdfunding platform, technical skills in form of continuous training and access to market to increase the sales with greater returns/profits.

The Innovative Solution

- An online platform (web and mobile) leveraging on technology to provide funding, technical skills and access to market for smallholder poultry farmers.
- Mobilize funding for Agriculture from the hands of those who have it, to the hands of those who need it.

- Give investors access to grow their money via remotely investing in poultry farming without directly farming themselves.
- Teach farmers on how best to utilize inputs for maximum output.
- At maturity, help them sell the produce as we have a deep understanding of the market having founded Tonyve Farms in 2014 which is arguably among the top poultry companies in Bayelsa State, Nigeria.

Vision

To become Africa's largest digital agricultural platform helping her attain food security and reduced poverty levels among smallholder farmers.

Mission

A world class and innovative company committed to putting food on the table and ensuring our stakeholders are happy.

Impact Potential

- It tackles the SDG goals of zero hunger and no poverty
- Increase access to better nutrition and food security with the production of poultry products (cheapest protein sources in Nigeria)
- Fights poverty and illiteracy by increasing disposable income of smallholder and rural farmers who account for almost half of Nigeria's population and increase their technical and life skills.
- It also reduces under-nutrition and cases of stunted growth among young growing children in rural communities.
- Give smallholder farmers who cannot access credit and are unbanked, access to capital.

Revenue Model

- We make money by taking a percentage of all profits on investments from farm sponsors.
- Profit sharing formula is 35% each to farmers and farm sponsors while ePoultry.NG takes 30%
- We will also charge 2% management fees on profits from farm sponsors.

Market Size

It is fairly big as Nigeria's middle class spend over 1.3 billion US dollars monthly online as at 2014 according to VenturesAfrica.com and it is expected to reach N1 trillion (\$6.2 billion) by the end of 2014. Many of these are seeking to diversify/grow their income sources, save and invest. In January 2019 (one month) alone, piggybank.ng, an

online platform for savings had over 1 billion naira in savings (almost 3 million US Dollars). We intend to also partner with them in the long run.

How to get paying customers or Marketing Strategy

- Word of Mouth and Referrals (Forms over bulk of our sales initially)
- We will separate a reasonable chunk of our advertising budget as referral bonuses to existing users of the platform (1% of the investment that was referred)
- Outsource marketing and digital marketing functions to a reputable digital marketing firm with clear deliverables. We intend to use Digital Nexus Interactive.
- Traditional media (Radio, leveraging on events with our target market as an audience, and other media platforms)
- Partner with online savings platform like Cashbox and Piggybank.ng.

Competitive Landscape

- Our competitors are AgTech companies leveraging on technology to raise funding for food production.
- Top 3 for us are Farmcrowdy, Farm360 and ThriveAgric.

Differentiating Factors

- We are only focused on poultry farming whereas, other digital platforms combine both crop and livestock farming and one of them focus mainly on fish farming. This makes us Nigeria's first digital poultry investment platform.
- We also offer a higher return on investments (up to 40% per annum)
- We have years of experience running an offline poultry farm as a team and as such we can leverage on our experience and track record in the market place.

Business Threats

Short term: Online hacking and ISP server downtime. Trust issues from users of the platform. Threats of low visibility - ensuring we reach the right people at inception.

Long term: SEO challenge as Google and other web platforms can overhaul their algorithm resulting in a drop in traffic to our web platform. Smooth running of the business as we scale to manage greater level of investments and more farmers. Cost of inputs if increasing could eat into the rate of returns on investments. Cyber-attack and network security could also pose threats for data security, among others.

Challenges

1. **Strategically investing in technology:** As a start up with limited resources, technology investments is hampered as the focus is to invest in activities with high ROI.
2. Choosing the right team, structure and culture that will enable the business achieve her intended goals
3. Online/Cyber security and risks

The Team

Our founding team members consists of 4 young men and women. They are

- Anthony Owei – Chief Executive Officer
- Yvette Nzeji – Chief Financial Officer
- Kingsley Owei – Chief Operating Officer
- Zumah Yahaya – Chief Strategy Officer

We are the right team because we have a combined experience and training of over 30 years in agribusiness, poultry production, entrepreneurial management, technology management, procurement, development finance, customer service, e-business, accounting, finance, strategy, risk management, governance and sustainability consulting, banking, investments, among others. We share a high level of passion for agriculture and food security on the continent of Africa.

Anthony Owei – Founder and CEO

Anthony is a seasoned entrepreneur. He is the founder of Tonyve Farms, an agricultural company inspired by the severe 2011/2012 East African drought. Tonyve Farms, which was recently rated one of the top 30 SMEs in Africa by the African Entrepreneurship Awards, Morocco is currently focusing on the poultry value chain with a vision of a food secure Africa where she plays a significant role as the largest and most diversified agricultural company. Tonyve Farms has numerous awards and recognitions under her belt including from the Federal Government of Nigeria, Nigeria's Bank of Industry and the Niger Delta Development Commission. He is equally the founder and CEO of ePoultry.NG, Nigeria's first digital poultry investment platform and Tonyve Advisory, a SME consulting outfit helping SMEs succeed.

Anthony is a 2019 Obama Leader, and a fellow of the Dutch Government's Orange Knowledge Programme (OKP) Fellowship to study for a fully funded MBA in Food Security at Business School, Netherlands. A fellow of the U. S. Government's Young African Leaders Initiative West Africa and a semifinalist of the Mandela Washington Fellowship, he is constantly on the look out to build businesses around solutions that solve Africa's day to day challenges leveraging on his experience and training in agribusiness, banking, finance, international business, research, strategy, business development and customer experience. A firm believer and advocate for gender equality,

Anthony's life goal is to create and support platforms for individual freedom (avenue for individuals to attain the peak of their potentials and maximize their talents) and economic opportunities (wealth and employment creation).

Anthony has graced several speaking platforms including the Bayelsa Business and Energy Summit, The Gathering 1.0, The Bayelsa Business Linkage Programme hosted by the Government of Bayelsa State of Nigeria, SmartCoach Global, among others where he has spoken on entrepreneurship, investing, agriculture, among others.

He studied International Business and Finance at the United States International University and currently studying for a Master's Degree in Development Economics at the University of Port Harcourt, Nigeria. He holds certifications in Entrepreneurial Management from the Enterprise Development Centre of the Pan-Atlantic University and Poultry Production and Management from the Funtuna Institute of Poultry and Aquaculture Management and Technology. He is also a certified Poultry Service Provider by the Foundation for Partnerships in the Niger Delta (PIND Foundation) and Zoetis A.L.P.H.A. He was the Pioneer Digital Media and Research Lead of East Africa's premier impact accelerator, The GrowthHub (Now GrowthAfrica) between 2012 and 2013, and was e-Business Operations Officer and Teller at two large Nigerian banks between 2007 and 2009.

Kingsley Owei – Chief Operating Officer

An Associate Member of the International Safety Quality Environment Management Association, United Kingdom, and a graduate of Mechanical Engineering from the Niger Delta University with a passion for entrepreneurship. He is a certified Aerodrome and Rescue Fire Fighter and safety professional with HSE levels 1, 2 and 3, and an extensive experience starting, running and growing poultry farms. He is in charge of our field operations, production and quality assurance, ensuring our strategy and mission statement is efficiently implemented with the required quality and safety standards. He helped co-found Tonyve Farms in 2015.

Yvette Nzeji – Chief Financial Officer

Yvette is an accountant with an eye for details and currently a student member of the ACCA and Affiliate Member of the Global Association of Risk Professionals (GARP). She holds a first class honours degree in Accounting and Finance from United States International University and a Master of Science (MSc) with distinction in International Management from the University of Reading, England. She is currently a Senior Associate in the Governance, Risk, Compliance and Sustainability Unit of PwC Nigeria. She is the founder of Knowledge Sharing Group, an online platform where she shares opportunities and help young people especially women raise funding for their businesses and startups, get scholarships for undergraduate and graduate education, fellowships and jobs.

Zumah Yahaya – Chief Strategy Officer

Zumah is in charge of strategy, communications and people management. She is a serial entrepreneur who holds two Bachelor's degrees in Accounting and Computer Science and she is currently studying for a Master's degree in Entrepreneurship. An Oracle Certified Database Administrator, Zumah also has certifications in effective

communication, customer relationship marketing and self-management from the African Management Initiative. Before venturing into entrepreneurship to pursue her fashion design passion, she garnered several years of experience in the corporate sector, specifically in e-Business, customer service and development finance. She is the founder and creative mind behind Zumah Bespoke, a fashion design and fashion training outfit and her 'ready to wear' brand, Zumah Studio. Zumah is committed to mentoring and empowering young women interested in Entrepreneurship and Leadership. She is happily married with three children.

Board of Advisors

A combined 100 years+ experience of distinguished men and women in strategy, policy, arbitration, agribusiness, technology, software engineering, start-ups, marketing, banking, engineering, technology management, construction, procurement, digital marketing, sales, copywriting, educational management and administration, counselling, FMCG, law, litigation, patenting, business management, credit, investing and real estate. They work with the management team to develop long term strategies and vision for the business. They are

1. **Maryan Hassan (British and Somali)** - Somalia's Chief Negotiator to the World Trade Organization (WTO) and former Chief Legal Adviser to the Prime Minister of the Federal Government of Somalia. Lawyer and alumnae of the University of Cambridge, University of London, Harvard Law School and the Kingston University.
2. **Ronald Nzimora (Nigerian)**, Founder and Managing Partner, Digital Nexus Interactive and Co-founder and MD, BuyWell Properties Ltd., Lekki, Lagos-Nigeria.
3. **Nkemdili Uwaje Begho (Nigerian)** - 2019 Obama Leader, Founder and CEO, Futuresoft is a full service digital agency & IT Solutions company. She is a Global Speaker, Digital Transformation & Digital Marketing Expert
4. **Barr. Amaemi Bridget Pabor (Nigerian)** – Lawyer and Managing Partner, Arkeo's Chambers, Yenagoa, Bayelsa State, Nigeria.
4. **Ubong Linus (Nigerian)** – Policy and Strategy Expert. Currently Senior Aide to The Honourable Onofiok Luke, Member of the Federal House of Representatives and House Committee Chairman on Federal Judiciary, Abuja, Nigeria. Former Special Assistant on Strategy and Policy to the Speaker, Akwa Ibom State House of Assembly, Uyo, Nigeria.
5. **Kemo Toure Jr. (Senegalese)** – Founder and CEO of Wutiko.com, experienced Technology Entrepreneur, Obama Foundation Leader and Mandela Washington Fellow.
6. **Waliaula Makokoha (Kenyan)** – Experienced software engineer, technology entrepreneur and 3x founder with a solid track record in building and scaling technology products in Africa.

7. **Solomon King (Nigerian)** – Teacher, Business Author and Investment Advisor. Founding General Partner and CEO, Brass and Books Financial Services, a private equity firm.

Money Matters and Impact

We require \$60,000 investments to:

- Develop, design and deploy our mobile and web platforms
- Set up a field operations team to interface with smallholder farmers
- Set up an operational office to ensure all employees are productively managed
- Set up a customer experience and call centre within our facility
- Set up sales tactical team

Mobile and Web Platforms:	US\$4,000
Marketing and Advertising:	US\$6,000
Training Academy/Training of Farmers:	US\$7,000
Physical Office Space:	US\$2,000
Computers/Internet:	US\$5,000
Staff Recruitment and Training:	US\$2,000
Overhead costs and Salaries:	US\$12,000
Processing Facility:	US\$6,000
Operational Truck:	\$10, 000
Cash Reserve:	US\$ 6,000

Current Milestone

We piloted with two investments in February 2019. We now have 5 paying clients with over \$ 5000 investments. We are currently in talks with Tarklish Technologies to build our web and mobile platforms; Digital Nexus Interactive, a marketing agency and Leadway Assurance to insure the investments. We also have a database of smallholder poultry farmers in Bayelsa and Rivers states, our primary target market to begin with.

Next Milestone

Perfect our website, mobile platforms and social media pages. Train more farmers for free and develop our quality control policy in order to have investment ready farms as an ongoing exercise. We also need to set up a physical working space and recruit people to support our operations.

Two years after investment:

- One Billion Naira (2.74 million USD) in revenue
- 100,000 registered users, 20,000 or 20% as farm sponsors buying units at 50,000 Naira each
- Profit Before Tax: 90 Million Naira (250, 000 USD)
- 20 New Employees and Field Specialists
- 10, 200 small holder crop farmers will access organic fertilizer
- Lift over 10,000 smallholder farmers from poverty
- Produce over 5 million chicken eggs
- Raise over 1 million birds
- Eco-friendly business

Conclusion

By following this plan, ePoultry.NG will meet her financial and growth goals. We need an injection of 60, 000 USD to meet our set up strategy and operations so as to meet our sales projections. We are looking forward to expand rapidly and cover 5 African countries (Ghana, Rwanda, Botswana, Zimbabwe and Zambia) in the next 5 years. This vision will be achieved with a dedicated, innovative and well-motivated workforce.

Take this exciting opportunity to get in on the ground floor of a company with unlimited growth potential.

Thank you.

ePoultry.NG

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