

Name of the Business Plan: Xter's Tasty Shito Sauce.

Leticia Dansowaa



DESCRIBE YOUR BUSINESS:

Xter's Tasty Shito: Authentic Ghanaian Goodness.

Xter's Tasty Shito is a dedicated supplier of Ghanaian original tasty Shito to local food vendors, individuals, hotels, restaurants, and supermarkets in Kumasi and its environs. The business currently has 45 customers with its 5 top customers being; Kenkey Joint, Adiza, 's Special Waakye, Sonturk Supermarket, and God is My Light mini-mart. When being awarded the loan, things are going to be a little easier as it will enable me to purchase raw materials (onions, Powdered Herrings, Oil, Charcoal, Garlic, Ginger, etc.) needed to produce the Shito in large quantities from farmers and a low price. This is because the cost of raw materials is costly when buying directly from farmers and purchasing and stocking large

quantities will cut down costs and be a huge boost to production thereby increasing the income.

EXPLAIN THE PROBLEM.

- **Ingredient Sourcing:** Fluctuations in the availability and cost of key ingredients like peppers, onions, and fish can impact production costs and consistency.
- **Regulatory Hurdles:** Meeting the standard food safety and labeling requirements is costly and complex, especially for small producers like myself, who lack the expertise and resources to navigate these regulations.
- **Packaging and Preservation:** Finding affordable and effective ways to package Shito and extend its shelf life is crucial, especially without access to advanced preservation techniques.
- **Market Access:** Competing with established brands and navigating distribution channels is difficult for small producers like myself. Building brand recognition, and maintaining, and reaching a wider customer base requires more resources.

EXPLAIN YOUR SOLUTION.

- **Ingredient Sourcing:** By establishing agreements with local farmers for a consistent supply of quality ingredients at stable prices and also forming cooperatives to enable buying ingredients in bulk at lower prices.
- **Regulatory Hurdles:** Simplified regulations on food safety and labeling regulations can reduce the burden and with proper training and support will also help ensure food safety and quality.
- **Packaging and Preservation:** Exploring innovative and affordable packaging solutions can extend shelf life and maintain product quality and also the development of natural preservation methods.

- **Market Access:** Developing strong brands and marketing strategies, utilizing e-commerce platforms, social media platforms, and trade fairs and exhibitions can increase consumer awareness and demand.

BUSINESS MISSION STATEMENT:

To tantalize taste buds and ignite culinary experiences with the most authentic and flavorful Shito, being the premium Shito and recognized for its exceptional quality and commitment to preserving Ghanaian culinary heritage.

HOW LONG HOW YOU BEEN IN BUSINESS?

The business has been active for 4months.

YOUR NET INCOME

Explain how much your revenue is, what are your expenses including salaries and what's your profit.

SERVICE OR PRODUCT DELIVERABLE:

- **Variety of Shito Flavours:** Offer a range of flavors from mild to extra spicy including variations like smoked fish Shito, prawn Shito, garlic ginger Shito.
- **Different Packaging Sizes:** The shito is offered in various sizes, from small, medium, large, and extra-large sizes.
- **Shito Powder/Spice Blend:** Offer dried shito spice to consumers who want to use it as seasoning.

DESCRIBE YOUR BEST CUSTOMER:

Kenkey Joint

- **Regular Purchaser:** A customer who regularly replenishes their shito supply creating a consistent revenue.
- **Provides Feedback:** Willing to share her opinions both positive and negative helping improve the product and service.
- **Open to variety:** She tries new flavors which allows me to introduce new products.

WHY CUSTOMERS DO BUSINESS WITH YOU RATHER THAN WITH YOUR COMPETITORS?:

- **Strong Customer Relationships:** I focus on building strong relationships with my customers through prompt order fulfillment and addressing their specific needs fostering long term partnerships which ensures customer loyalty.
- **Competitive Pricing:** I offer competitive pricing on a wide range of products which makes my services more affordable.
- **Reliable and Consistent Supply:** I ensure consistent timely delivery and this builds trust between me and my customers.
- **Value for money:** I offer fair prices that reflect the quality of shito is essential and customers are willing to pay for quality.

WHAT IS THE MOST COMMON CAUSE FOR A BUSINESS LIKE THIS FAILS?

- **Misjudging demand:** Overestimating demand can lead to wasted products and financial losses.
- **Poor Pricing:** Pricing too high or too low can deter customers or eat into profits.

- **Poor Inventory:** Not keeping track of inventory can lead to spoilage, shortage, or overstocking
- **Weak Branding:** Not having a clear brand identity or message can make it difficult to stand out.
- **Poor Customer Service:** Unhappy customers are unlikely to return or recommend my product.

HOW CAN YOU AVOID THIS PROBLEM?

- Develop a brand name, logo, and packaging that reflects the quality and uniqueness of the product.
- Respond promptly to inquiries address concerns and build relationships with customers.
- Optimizing production processes to minimize waste and maximize output.
- Having a detailed cost analysis
- Building upon my inventory management skills.

LIST YOUR SERVICES OR PRODUCTS AND THEIR PRICES:

- Small sized shito - \$4.28
- Medium-sized shito - \$7.89
- Large-sized shito - \$18.42
- Extra-large shito – 32.89

HOW DO CUSTOMERS KNOW THAT YOU EXIST?:

- Local networking
- Community engagement
- Social media

WHY DID YOU CHOOSE THIS BUSINESS:

- Passion for Ghanaian cuisine
- Preserving Culinary Heritage
- Entrepreneurial spirit

LIST YOUR TOP WAYS TO FIND NEW CUSTOMERS:

- Referrals
- Personal Connections
- Online Marketing
- E-commerce website

Insert pictures of your business activities here and give a brief explanation of each:



Meat Frying
Well cooked shito
Cooking onion





fish powder



Blended onion



Halfway cooked shito

Adding of



Bottle size - Small medium and large

- Small (350ml)
- Medium (500)
- Large (850ml)



HOW WILL YOU USE THE MONEY? (Include pictures of the product/Services (s))

- Ingredient Upgrade (\$300)
- Packaging improvement (\$300)
- Marketing and Sales (\$200)
- Operation (\$200)



Income statement

Month	9 Months Ago	8 Months Ago	7 Months Ago	6 Months Ago	5 Months Ago	4 Months Ago	3 Months Ago	2 Months Ago	Last Month	Month 1 Forecast	Month 2 Forecast	Month 3 Forecast	Total
Sales revenue	0	0	0	0	0	343	526	839	1,379	1,790	2,588	2,868	10,332
Total transactions or units sold	0	0	0	0	0	15	35	55	75	110	164	205	659
Revenue per transaction or unit	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	23	12	15	18	16	16	14	16
Expenses													
Self salary	0	0	0	0	0	0	0	85	196	195	195	195	866
Employee salaries	0	0	0	0	0	0	0	0	0	0	0	0	0
Raw materials	0	0	0	0	0	50	65	100	140	190	190	190	925
Store Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Technology	0	0	0	0	0	5	7	10	18	25	25	32	122
Advertising	0	0	0	0	0	3	5	8	15	28	34	49	142
Transportation	0	0	0	0	0	5	10	13	25	25	38	52	168
Loan repayment	0	0	0	0	0	0	0	0	0	0	0	43	43
Taxes/Fees	0	0	0	0	0	30	30	30	30	30	30	30	210
Other	1	1	1	1	1	1	1	1	1	1	1	1	12
Total Expenses	1	1	1	1	1	94	118	247	163	494	513	592	2,226
Expense per transaction or unit	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	6	3	4	5	4	3	3	
Net Income to reinvest	-1	-1	-1	-1	-1	248	409	592	1,216	1,296	2,075	2,276	8,106
Net Profit Margin	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	72%	78%	71%	88%	72%	80%	79%	

Cash flow statement

	2 months ago	last month	this month	next month	month 3	month 4	month 6
Income	839	1379	1790	2588	2868	3014	5331
- Fixed expenses	-101	-140	-245	-288	-324	-398	1032
- Loan payment	0	0	0	0	50	50	50
- Variable expenses	-134	-187	-287	-309	-348	-438	1357
= Profit (or loss)	604	1052	1258	1991	2246	2228	7770
Starting cash	327.91	931.91	1983.91	3241.91	5232.91	7478.91	9706.91
Available cash	931.91	1983.91	3241.91	5232.91	7478.91	9706.91	17476.91

Share about your family and pictures:



My family is made up of 3, me, my mom, and my son. My dad passed away a couple of years ago from a heart attack and I have been the sole breadwinner of the family. My mom is taking care of my son, while I do the best I can to make ends meet. Below is a picture of my family.

CONTACT DETAILS: Leticia Dansowaa

Phone number: +233556563230

Email: ephia.billow12@gmail.com

Course Facilitator Details: EMMANUEL OSEI

Phone: +233554807083

Email: entrapovkumasidistrict@gmail.com