

DETAILED BUDGET FOR COMMERCIALISATION OF HIBISCUS SABDARIFFA (ZOBO) AND HYPHAENE THEBAICA (GORIBA) HERBAL PRODUCTS

Budget Item	Description / Purpose	Estimated Cost (₦)
1. Product Development	Formulation optimization, lab testing, stability studies, clinical validation	2,500,000
2. Raw Materials Procurement	Hibiscus sabdariffa calyces, Hyphaene thebaica fruits, packaging materials	2,000,000
3. Equipment & Processing	Herbal tea processing machines, drying equipment, grinders, sterilization units	4,500,000
4. Quality Control & Laboratory Testing	Microbial tests, chemical analysis, blood pressure monitoring equipment	1,200,000
5. Packaging & Branding	Bottles, labels, cartons, logo design, branding materials	1,200,000
6. Marketing & Distribution	Launch events, promotional campaigns, digital marketing, sample distribution	1,500,000
7. Personnel Costs (Staff Salaries)	Salaries for research assistants, production staff, marketing team	2,500,000
8. Rent & Utilities	Office and processing space rent, electricity, water, internet	1,200,000
9. Regulatory Approvals & Certification	NAFDAC and SON registration, herbal product certification	480,000
10. Contingency (≈5%)	Unexpected costs, price fluctuations, additional logistics	1,000,000
Total Estimated Budget		17,580,000

Budget Justification

- 1. Product Development (₦2,500,000):** To optimize the formulation, conduct laboratory testing, ensure stability, and validate clinical efficacy of the herbal blends.
- 2. Raw Materials (₦2,000,000):** Procurement of high-quality Hibiscus sabdariffa and Hyphaene thebaica for pilot production and clinical testing.
- 3. Equipment & Processing (₦4,500,000):** Purchase and installation of processing machines necessary for drying, grinding, and packaging herbal products at scale.
- 4. Quality Control & Laboratory Testing (₦1,200,000):** Ensures product safety, efficacy, and compliance with regulatory standards.

5. **Packaging & Branding (₦1,200,000):** Professional packaging, labeling, and branding to ensure market appeal and consumer trust.
6. **Marketing & Distribution (₦1,500,000):** Launch events, promotional campaigns, and initial distribution to create awareness and attract customers.
7. **Personnel Costs (₦2,500,000):** Salaries for skilled staff managing production, research, and marketing operations.
8. **Rent & Utilities (₦1,200,000):** Office and processing facility rental, electricity, water, and internet services for smooth operations.
9. **Regulatory Approvals (₦480,000):** Mandatory registration and certification to ensure legal compliance and market entry.
10. **Contingency (₦1,000,000):** Covers unforeseen expenses and price fluctuations during production and commercialization.

This budget ensures a **comprehensive, scalable, and commercially viable project**, providing sufficient resources for product development, regulatory compliance, market launch, and initial operations while maintaining flexibility for unexpected costs.