

EXECUTIVE SUMMARY

The Information Technology industry is rapidly evolving with the introduction of innovative product and applications. There are numerous forms of technology applications identified in the areas of education, healthcare, communication and automation. With the introduction of feature rich smartphones to the market, new opportunities emerged to offer advance applications to users at convenient price. The economic, social and political environment in Sri Lanka is conducive for the information technology industry (SLAASSCOM , 2015).

Healthcare is a global need for which major family expenditure is allocated in developed countries. There are still underserved needs of caregivers in the USA (Susannah Fox, 2011). This project identified the caregivers' needs and business opportunity in this healthcare domain. The identified business opportunity is tools which can help caregivers to manage their patients' information such as medications, appointments, and health status data. This need can be effectively addressed using mobile software applications. This identified business domain involves risk of altering patients' life, managing confidential information and regulation in certain countries.

Author of this report is the entrepreneur who analyzed this global business opportunity and established new business named Innovemind Pvt Ltd for software product development and management. During the period of this project, a new company was incorporated and launched two new products to address customer needs. The customer needs are identified by analyzing customer feedbacks on existing products, surveying and email communications with identified customers.

The two products are "MedRemind+" and "HelathTrack" mobile Apps for Android smartphones. The products are distributed over Google Play and Amazon markets mainly targeting USA, UK, France, Netherland, South Korea and Japan territories. The "MedRemind+" is designed to record and remind medications and appointment details at given intervals, and provides data for analytical purposes. "HealthTrack" is to keep health records of patients captured periodically and present them in graphical manner to support caregiving. The project included business planning functions which strategically analyzed the market to identify the positioning of the company. According to the analysis a broad low cost strategy is adopted by the company in the attractive mobile Apps industry. This

project followed best practices in project management in planning and implementation to ensure delivery of benefits. The two products were launched to the market with negative time variance. The cost variance of the project is positive due to cut down of investment for office space, which was addressed by implementing based project management tools.

The benefits of the project include non-financial benefits of skill development of the entrepreneur and reachability to target market. Also this project identified suitable project management, product development and communication tools for the online business. Business generated tangible financially revenues during the project period as targeted. Further this project discovered an immense business growth opportunity in the healthcare domain.