

EXECUTIVE SUMMARY

Sri Lanka has been the centre of the spice trade throughout history. The main spice unique to Sri Lanka is Cinnamon. The country has attained long-standing reputation in the global market with its quality, uniqueness, colour and aroma. Cinnamon bark is used traditionally as medicine throughout the world. Cinnamon is best for reduction of the blood sugar level and cholesterol, prevent the cancer cells growth, support to reduce the weight. Cassia is the main competitor for the “Ceylon cinnamon”, which mainly comes from China. “Ceylon Cinnamon” also referred to as “sweet cinnamon” and “true cinnamon” which is considered superior than the Cassia. Further “Ceylon Cinnamon” contains minimum amount of cumarin compared to cassia, which is harmful to human body. Because of the above facts, “Ceylon Cinnamon” has a long-lasting market in the global market.

Even though Sri Lanka supply the cinnamon from ancient years still the country could not establish own cinnamon brand among the global market. Most of the cinnamon exporters shipped the product as bails, which is the raw stage of the world cinnamon process. There are many ways to supply the product as value added product. Due to huge demand for the raw stage of product, for exporters were satisfied with the income they gained from the current form of supply. In addition, when produce value added product and position with their own brand the maintenance of the production quality is important. Most of the producers are unable to meet the required quality standards and therefore they merely send the output as raw product to the world market. When the author understood this problem, it was realized there is a good opportunity available in the global market to position quality value added cinnamon product in a Sri Lankan brand.

When mastering the business administration before implementing an entrepreneurial project it is require obtaining proper theoretical background of the project fields. The project has involved references in academic and research articles relating to cinnamon and other project related areas. This exercise was supported the author to obtain sound understating of the business surrounding and technical areas. Moreover emphasis given to develop business model and the business plan along with the marketing strategies. Furthermore, relevant feasibility studies also conducted as technical, economic, financial, and Environmental.

Before the commencement of the project, the author has prepared project mechanism and the respective actions, strategies required to complete the project. Each step in the initiation, execution and continuation stage has properly been identified and was supported successful project implementation. The work breakdown structure and the Gantt chart were available to every team member of the project and it was helped to achieve the desired outcome in the timely manner. In order to get the maximum output from the available limited resources proper allocation is important. Therefore, during the project planning stage certain time given for proper resource and the procurement plan.

The challenging and simultaneously enjoying part of the project was the implementation stage. This journey was not a smooth path for the author. However, at every point author enjoyed a lot and always treated all the challengers as opportunities. When offered the product first time to the market customers happily enjoyed it. Some customers gave valuable suggestions for the improvement of the project. With some variances in the forecasted financials, the project was able to achieve high profit margins than expected. During the limited time, the product was able to spread in the Colombo area. This created a good awareness among the approached customers about the value of the product.

The experience and learnings from the business process author got the confidence and strength to enter the global market with the same brand name in the near future. The project has given opportunity to author to combine more skills. The project has given good opening to improve the available skills and omit the negative attitudes when taking through the project for the desired goals. The gained and improved new skills will support the author to grow the business further and glow in the global market with Sri Lankan brand for Ceylon Cinnamon.