

EXECUTIVE SUMMARY

Author being a Chartered Civil and Structural Engineer in construction industry with more than ten years' experience in the field, have identified a gap in the small-scale construction projects especially the two storey residential buildings where the involvement of professionals has been neglected by customers and contractors. Due to this, there have been number of incidents occurred in the country such as the incident in Kandy with collapse of residential building. Further author has identified there are many cases where the buildings are not in serviceability state to reside considering the structural cracks appeared in the building due several reasons, mainly the negligence of proper design and detailing prior to construction of the building.

Author's wife being a Chartered Architect also identified similar scenario in residential buildings where adequate ventilation and natural lighting being avoided by the design itself resulting a failure in terms of Architecture. Space management is not up to the standards and guidelines published by Urban Development Authority and relevant local authorities. Hence the customers are finally complaining about the failures after construction which could have been easily avoided by engaging a professional in the subject matter. Further author identified that small scale constructions have been progressing mainly on the previous experiences of the contractors where construction companies try to replicate the same module in terms of architecture and structural details as well.

Considering the gap created in the industry, author and his wife decided to embark on an entrepreneurial journey to bridge the gap and fulfil the customer requirements in a more effective manner. Entrepreneurial Skills Research Project have helped to formally pursue on an entrepreneurial journey considering the knowledge, skills and attitude gained from the MBA programme at PIM. Two entrepreneurs have carried out an informal survey to gather data required for the project and identified that there were higher percentage of rejections when it comes to the council drawing approval in Gampaha and Ja-Ela area considering the first submission to the local authority. Based on this background and identifying the significance of the project, entrepreneurs have formulated the methodology for the project implementation considering initiation, planning, execution, monitoring and controlling and closure stages of the project.

Business case have been identified with customer needs and requirements while identifying the project deliverables with outputs, outcomes and impacts. Based on the opportunity and project idea, comprehensive literature review has been carried out to find the warranted knowledge available in the journals as the solution.

Detailed business plan has been prepared by the two entrepreneurs along with the business model for the proposed business venture launching as D&C Consultants. Feasibilities pertaining to technical, production, economic, financial, ecological and legal have been analysed meticulously prior to the business operation. Project components and project plan were identified along with the Work Breakdown Structure for the project and necessary resources also identified for the project. Two entrepreneurs were able to obtain the business registration as business partnership and commence the business operation in 01st October 2022.

Based on the business operation for three months from 01st October 2022 to 31st December 2022, author have produced Profit and Lost Statement, Balance Sheet and Cash Flow Statement for D&C Consultants. Considering the results of the business operation, D&C Consultants were able to achieve Net Profit Margin of 75% for the three months and considerable working capital to operate the business in 2023 with a commanding position. In addition, D&C Consultants were able to generate total tangible benefits of 669,500 LKR and net incremental benefits of 564,444 LKR. Based on the Benefit-Cost Analysis, it was evident that Benefit-Cost Ratio is 6.37 indicating the viability and justification of the project to thrive towards the success in 2023.

Managerial skills of the author pertaining to the conceptual skills, interpersonal skills and technical skills have been enhanced considering the experience gained through ESRP in addition to the knowledge, skills and attitude gained from MBA programme. Considering the managerial skills gained and findings of the ESRP, it is evident that D&C Consultants is having a strong foundation in first three months of the business operation and considering Blue Ocean Strategy for the business, there is an ample opportunity to sustainable growth of the business in 2023.