

## **Executive Summary**

4Axis Solutions is a rare case of Sri Lankan technology entrepreneurship, where a company has been able to market a consumer software application which has acquired over 15 million users worldwide, mostly outside Sri Lanka. Its achievement is also noteworthy because the company is led by four aspiring young entrepreneurs who founded it while they were still at the university. In that perspective, the tale of 4Axis is reminiscent of a Silicon Valley success story.

In 2012, Kapilan, Dumindu, Madhawa and Anuruddha; four graduates in the final year of their bachelor's degree in IT, decided to go against the norm of chasing a comfortable and well-paying corporate job, and started a company of their own. In the beginning, it was only the will to do something different that kept them going. Restricting themselves to a meagre monthly allowance of Rs. 2500, while their university colleges were making good money in their jobs, these four founders focused on reinvesting their hard-earned money back into the company's growth. They initially launched their dream app, Drawing Desk, while in the final year of university. After a couple of initial setbacks due to the lack of experience and the market knowledge, they relaunched the app after finishing up the university, which was well received by the users all over the world. Drawing Desk ultimately became a huge success for the company amassing 15 million downloads in the Apple App Store. The newly released Colorgram, a video colouring book for the iOS platform is also garnering very favourable reviews in the App Store, putting the company in the trajectory for replicating the triumph of Drawing Desk.

From its inception, 4Axis Solutions has undergone fundamental changes to many aspects of its business. They started off as a project-based company offering mobile solutions but changed course into solely focus on developing Drawing Desk. After succeeding with Drawing Desk, they have continuously been trying to add more Apps to their portfolio. After several such unsuccessful attempts Colorgram marked another milestone 4Axis's vision to become a multi-product company. Over the years, 4Axis executed several innovations around its business model which included changing its revenue model, creating new partnerships and terminating others, and abandoning distribution channels like Google Play Store, Microsoft Store and strengthening on Apple App Store. This case study explores the internal drivers and external environmental moderators which resulted in 4Axis successfully performing business model innovations to achieve and sustain the business success.