

EXECUTIVE SUMMARY

Business Process Outsourcing (BPO) is becoming a rapidly growing service industry around the world and the identification of benefits of outsourcing non-core activities have led to rapid growth in the industry and creation of numerous business opportunities across Asian countries. Sri Lanka is emerging as a key sourcing destination for global IT-BPM industry in number of key focus domain areas and it is visible from the recognition Sri Lanka received by being ranked 14th in 2016 A.T. Kearney Global Services Location Index Top 20 as an increasingly attractive off shoring destination.

The entrepreneur identified these opportunities in the global market and decided to set up a business to provide outsource services. As a result of the market research carried out by the entrepreneur, it was decided to provide marketing and Administration outsource services to small and medium business in real estate industry in Western Australia at the initial phase as an enter strategy to the global outsource industry. It is further facilitated by the professional experience and domain knowledge of the entrepreneur in the identified business services. The entrepreneur followed a lean start up methodology throughout the project and the project consisted with five key components: market research and opportunity identification, develop the business plan and the entry strategy, setting up the business premises, execute procurement plan, and execute the marketing and business development plan.

The entrepreneur identified the opportunity through the market research and conducted a comprehensive feasibility study to assess the viability of the identified business. Three-year financial feasibility indicated that the business is financial viable and a business plan was formulated to enter in to the target market with minimum time and cost structure. Thereafter, the business was established under the name of Advant Business Solutions and a business premises was secured to carry out operations of the business. Simultaneously, procurement, recruitment, marketing and business development plans were executed and the business managed to secure its first customer in the first month of the operation. Initial success of the business shows the potential of the identified opportunity and the entrepreneur has ambitious plans to expand business services within a short period and to build a sustainable business.