

## EXECUTIVE SUMMARY

The displays of Liquid Crystal Display (LCD) Televisions are made out of (LCD) Panels. These panels are very expensive and it costs about 70% of full unit cost of a television and sometimes even more expensive. One of the major problems in television repairing industry is LCD panel defects. Because of the high cost, most of the companies do not recommend to replace a panel. In this case companies advise customers to buy a new unit if the defective is out of warranty. In case of under warranty situation, most of the companies provide brand new televisions to customers and send defective television for disposal.

The author has identified this problem as an opportunity and the author has done many researches about LCD panel refurbishing technology. These researches took very long time because of the unavailability of too many sources about the panel repair technology. Eventually the author has found out that there is a technology available in some countries such as China, India, and Vietnam which can use to repair LCD panels at low cost. The author has extended the research on the same area since there is a potential in the Sri Lankan market if the same technology can be brought into the country. As a result, the author has found a Chinese supplier who manufactures certain machines which is used to repair panels.

The author has been contacting with supplier for few months and the supplier has shared many technical documents and videos related to the panel repair technology. Meanwhile the author has done negotiations for the machine price and eventually author has decided to go for overseas training to get hands on experience in repairing TV panels. The feasibility studies results were positive on all aspects. Finally, the author has decided to establish a business for repairing panel modules of LCD and LED television as the final year project under entrepreneurship skills project at postgraduate institute of management (PIM), Sri Lanka.

The project has been planned out under few stages such as preparing project plan, building infrastructure setup, finding clients, commence the operation etc. This project report includes all the project components involved during the project. In between, the strategies adapted to make the project success are included to the report and the future growth plan and recommendations is mentioned. The procurement plan for raw materials is key and the author has decided to order the spares parts using credit card as per the cost

analysis. The project controls were very important to achieve the set KPIs in the business and author has spent some time in setting the project controls such as quality, cost delivery, value addition, and resources allocation.

After few month efforts, the author has successfully started repairing LCD panels and selling out to the clients as well. Even though there have been some variances to the original plan and the expected result, the overall outcome is very much satisfactory. The project financials will be a good evidence for the success of the project which is mentioned in chapter five with detail information. The business has achieved 57% average net profit margin for past three months (October to December 2018) with average monthly turn over LKR 638,988 and balance sheet value is LKR 3.38 million.

Finally, project output and outcomes were discussed. The variances to the initial plan have been discussed under subsection of key variances. Way forward plan was also discussed as the author has already made the expansion plan to upgrade business in the year 2019. The author further recommended the diversification is a must needed strategy to the business in terms of reducing the business risk and to make the business more sustainable.