

Executive Summary

Horticulture, the art of growing has evolved into a business sector, and is a major contributor to employment generation. Agriculture being a strong aspect of the Sri Lankan Economy, indicated potential for growth in business ventures, despite many players in the sector. Sri Lankan floriculture industry consists of three different sectors; large scale growers and exporters, medium scale growers and smallholders targeting different markets. Plantscape targeted the upper middle income bracket, within which the urban dwellers were specifically targeted. Setting apart from the entrepreneurs as an MBA the author expected to focus more on the “Why” of the business and less on “What” of the business.

Formulating the business idea, the author based her offering on the results stemming out of a market survey conducted. Salient issues surfaced were, unavailability of space, lack of natural air purification in indoor spaces, limitations in green gifting options, availability of pot plants, with limited customization. To address the mentioned pain points of the customer, the inception of “Plantscape”, denoting “Plant-Escape” ensued and designed a business model, based on the five Ps of Plantscape. In regard to product, people living in limited spaces were given aesthetic value as well as utility value. A moderate pricing strategy was adapted, and the location of the business was a hybrid model, combining physical shared space and an online space. Social and moral ethics were adhered to, as well as promotions were conducted on website and social media platforms. Customer pains and the pain killers out of the products and services offered by the business were intersected to create value.

Based on the theoretical framework, increased urban population and smaller living spaces suggested a positive outlook for the business. It was identified that horticulture sector could be ideal for women empowerment, yet had limited participation of women in Sri Lanka, hence author formulated a business case that revolved on women-centered and sustainability oriented business, based on a lean start-up model. From the plant out growers to pot producers were selected out of women from underprivileged backgrounds. A feasibility study on technical, production, economic, environmental and financial feasibility and a PESTEEL analysis was conducted.

Knowledge on project management was an asset in designing the project, hence the author employed tools such as breaking down the project to components, WBS, project controls and Gantt charts to monitor and control the project components. Project was divided to four

phased as preliminary, planning, execution and follow-up based on the time of occurrence of specific activities under each phase. Cost as well as quality was planned in a manner to achieve customer satisfaction targeting loyalty in long term. WBS was prepared based on each division of the business, including the divisions that are expected to be expanded into, in which currently only author operates.

The author implemented the project, commencing from the business registration, setting the processing location, followed by establishing a supplier/service provider network and developing marketing platforms. Order processing and receiving customer feedback was the next stage. The plants were sourced partially from the out grower under an agreement, and author herself developed some types of plants. Signing MoUs with a shop owner for shared space, a freelance marketer, and transport service providers were highlights. Author developed branding elements, to bring-out “Green” aspect of the brand. The business over the period of eight months from July to February, has achieved a total revenue of 468,450 LKR, with a cumulative net profit of 95,467 LKR indicating a net profit margin of 20.38%. Considering variances, the capital was sourced out of owner’s savings, and some of the timelines were delayed for certain activities owing to pandemic situation. Some of the issues faced at executing were the quality issues inherent to out grower models, transportation related issues, conducting the business in the pandemic situation and the challenge of author playing multiple roles in the business amidst being a career woman.

In addition to financial outputs highlighted, some of the other outputs of the project were positive customer feedback, MoUs with external parties to mitigate financial risks as well as operational risks, establishment of website and marketing platforms, branding elements, leading to better market reach. Evaluating the benefit-cost of the project, with a net incremental quantifiable benefit of 314,407 LKR and a total non-quantifiable benefit outweighing the total non-quantifiable costs, indicated a positive outlook. The author enhanced her conceptual skills, interpersonal skills and technical skills during the execution of this project, along with sharpened management skills. The author recommended the business to expand its product portfolio to enhance its offering, expand market penetration towards locational marketing, integrating a payment gateway to provide convenient methods of payment and translate manuals of plant-care to local languages to enhance the inclusivity within the business. Overall outlook of business continuity was positive and further development of the business is expected.