

EXECUTIVE SUMMARY

The basic goal of all profit-driven organizations is to maximize sales and thereby, profits! In order to maximize sales, the proper Personnel, Systems and Processes need to be in place. It is these factors that will drive the organization towards achieving its goals. However, many organizations, both large and small, struggle with at least one of these factors, if not more. Regrettably, many top managements fail to identify these gaps that exist within their organizations. This prevents the organization and its people from achieving its true potential. The few who do identify these gaps, are able to take the necessary measures to prevent the deterioration of the situation by changing course and steering the organization in the right path. This GISP report concentrates on the silver jewellery retailer, Chamathka Jewellers. Chamathka Jewellers is a household name in Sri Lanka, and claim to be the ‘largest silver jewellery retailer’ in the island. Its Directorate has identified a growing problem pertaining to its newest sales channel, Online Sales, and wishes to rectify it before it becomes uncontrollable.

The primary focus of this GISP report is to increase Online Sales at Chamathka Jewellers. The gap between their Online Sales and Shop Sales is on the rise, with the former accounting for only 9.55% of Shop Sales, since its inception in July 2020. This was even lower at just 8.07% in 2022. The Directorate expects Online Sales to be at least 25% of Shop Sales. In financial terms, this 15.45% gap translates to over LKR 60 million in revenue, since the inception of Online Sales at Chamathka Jewellers. This is an alarming situation for the organization as Online Sales are low at a time when more and more people are embracing Digital Platforms for their daily needs. The three main leading problems to low Online Sales at Chamathka Jewellers have been identified as Stagnant Website Traffic, Increasing Order Book Gap and Increasing Customer Complaints, among other associated problems. A SWOT analysis identified many strengths that the organization possesses, to overcome its weaknesses and keep any threats it faces at bay. The analysis also highlights a number of opportunities that could be exploited using its strengths in order to further propel its future growth. Further, an Ishikawa Diagram was used to help determine the root causes for the key associated problems at Chamathka Jewellers.

In order to solve the problem at hand, a review of contemporary literature was carried out to gather inspiration for the designing of solutions. Literature was reviewed from over 65

articles across 22 books and journals, of which 10 were ABDC ranked journals. This enables to have an in-depth understanding of the issue at hand. Reviewing a plethora of literature, highlighted how other individuals who faced similar problems, resolved them. Through these reviews, a connection was drawn between the theoretical background and the individual project components of this GISP report. Thereafter, a study framework illustrates the inter-relation between the said project components with the key problem this GISP report is attempting to resolve. The review also highlighted a number of different techniques such as Knowledge transfer through Scaffolding, KPIs, Incentive Schemes and Dashboards that could be applied when designing solutions. These techniques and many more were then utilized in generating solutions to fix the problem at hand.

The main objective of this GISP report is to increase Online Sales at Chamathka Jewellers from the present 9.55% of Shop Sales to 25%. In order to do this, an extensive study was carried out on its current operations to identify the weak spots and fix them. Based on this study, solutions were proposed. Finite resources, such as time, money and personnel were then allocated in an optimal manner in order to implement the solutions and generate the highest returns possible. The cost to implement the recommendations is estimated at LKR 4.958 million, while the NPV of the expected returns over the next three years is estimated at LKR 21.451 million. This generates a Benefit-Cost Ratio of 4.33, and an ROI of 332.67%. These indicators make the solutions viable and advisable for the Directorate to execute. It is believed that the expected Outputs and Outcomes from these different solutions will help increase Online Sales at Chamathka Jewellers.

This GISP report concludes by providing recommendations to increase Online Sales at Chamathka Jewellers. Details are provided on the timeline and the best manner to implement these solutions and to prevent any potential barriers that may arise during the implementation process. Additional recommendations are provided on how to ensure that Chamathka Jewellers does not ever face a similar situation in the future. In conclusion, the Directorate of Chamathka Jewellers must be willing and ready to embrace and integrate the digital transformation currently taking place across the world. For in the realm of Online Sales lies the untapped potential to illuminate the brilliance of silver jewellery. With strategic solutions and unwavering commitment, a path can be forged towards success, enriching the online shopping experience and unlocking new horizons for the 'largest silver jewellery retailer in Sri Lanka', Chamathka Jewellers!