

Executive Summary

The purpose of this project is to establish a Travel and Tour company which has operating lean model with a minimum Capex and an Opex. The business model is created with a clear differentiated mechanism from the regular business models which are in existence. The entrepreneurs clearly identified the market gap and the market segment which is a niche. They identified the potential the niche market which the company has focused is the high net worth clientele in the Sultanate of Oman who are interested to travel to Sri Lanka for leisure, adventure or business purposes. The demand from the region and the gaps faced in catering to these demands of this scope was established through prudent survey which was carried out among these high net worth clients. By differentiating the business model, the company has its foresights on entering the blue ocean in the selected industry. The key resources used will be the entrepreneurs circle of contacts being in the region for more than one and half decades in the region. By using the Osterwalder's Business Model Canvas the entrepreneurs were able to identify the weak points of the business competitors and by implementing the Porter's five forces they prudently established the market impact for the same.

In accordance to the project scope the entrepreneurs consulted the Sri Lankan Embassy and participated for the tourism road show which was jointly held with Sri Lanka Tourism Development Authority. During the roadshow the entrepreneurs were able to establish relationships with many leading tour operators in Sri Lanka. The entrepreneurs being well experienced and qualified bankers in their respective areas and being MBA students of the 2017-2019 batch, with prudent evaluation recruited a competent operational manager who is also a well experienced marketer and a PIM learning partner in the 2019-2021 batch. Meticulously by following the concepts and the Gantt Chart the project was able to establish a mechanism to have a clear and visible output in terms of revenue and profit. Also emerged a lean business model with related well-trained expertise on the same which was used to minimize Capex and Opex which could easily increase the revenue by prudently adjusting the spread.

The project plan was established and all the feasibility studies including market, financial and technical was carried out and documented while the operations back in Sri Lanka was coordinated and the company was registered in accordance to the jurisdictions, established the office premises and the bank accounts were opened to route the financial transactions.

In parallel the IT infrastructure was developed with web sites and social media platforms being created for the registration and marketing purposes. The company has a farsighted view of coming out of the brick and mortar concept where it will carry out its business activities through intelligent apps and cloud technologies to expand the business with a low capital expenditure.