

Executive Summary

Sri Lanka's population is aging faster than ever, and 20 percent of the population will be over 60 years of age as we enter the year 2025, which is just ten years ahead the line. Sri Lanka faces serious challenges on several fronts in addressing to this rapid aging issue. The lack of formal and decreasing intergenerational support systems to the aged people would push a larger proportion of them into poverty in the coming years. Therefore, it is a timely need to take appropriate initiatives to overcome the situation. Along with the growing elderly population, senior citizens face to many issues with their family members who expect life enhancement through opportunities such as migrations and higher studies. After understanding this real need in the society, the project idea was prompted to serve for the purpose. As per current market study, we were unable to find a single organization offering exclusive services as we opt to offer, for uplifting both physical and mental health of senior citizens. Taking this opportunity, we decided to start a senior citizen care home including comfortable living facilities and programs to improve the mental and spiritual wellbeing of senior citizens.

The target market will be the middle and upper class niche market in Sri Lanka and expect to server for foreign people as well. The price strategy is set as the 'More for Same' to get a competitive advantage and plan for the 'Best Cost' strategy in long-run. According to studies, level of fatigue and loneliness in the elderly population are increased rapidly. Therefore, we expect to introduce more mental development programs on top of the quality health caring practices. Our ultimate goal is to make a peaceful mind for senior citizens so that they will get a better rebirth as per the teaching of Lord Buddha. Therefore, more counseling and spiritual development sessions for senior citizens will be prominent while encouraging them to deal with religious activities regularly.

Finding an appropriate location for the purpose was challenging and we were able to find an ideal place in Kottawa facing to the Kottawa-Piliyandala road. The management of the business will be under the direct supervision of the promoter and he is the chair person in the board and CEO of the operation. The Managing director, who works closely with the CEO for planning and managing the business. The project expects to grow gradually each year by introducing at least one new home to the business.