

## **Executive Summary**

The entrepreneurial skill project is the establishment of a new retail business enterprise of gems and Jewelleries reaching the direct customers in the target market by eliminating the multiple tiers in the traditional business operation. The new business establishment does operate in both the virtual space as an online retail store and a retail showroom which allows the customers to select their desired gems at convenience. The key focus of the business enterprise is the integration of the value chain of gems and sapphires starting from the initial stages of direct sourcing of rough stones, performing the end to end value enhancement process and thereafter to reaching the customers through the direct retail channels.

The opportunity identified in the establishing of the new business enterprise is the absence of a reliable sources for buying high quality gems and Jewelleries with trust for reasonable prices in creating customized Jewelleries of individual's desire. The new business enterprise doses focus on highest standards in the operation in ensuring quality of the final products whilst performing the value enhancement following the ethical framework of industry conduct.

The establishment of the new business enterprise is supported by fledged backend facility equipped with the latest technology in the gem value enhancement and lapidary process. The establishment of the new retail platform focuses on the improvements of the backend facility whilst been taken several initiatives uplift the functional standards and infrastructural enhancements in ensuring the readiness to support the new enterprise. The initial investments made on the infrastructural development activities are focused on the successful execution of the new project strategies in ensuring the delivery of the value proposition of the new business enterprise.

The entrepreneur has the skills and the competencies required for the smooth functioning in the business by fulfilment of the industry knowledge in identification and value enhancement of gems and sapphires as well as the the ethical trade practices in the overall processing. In the conduct of the core activities of the new business enterprise, it requires the knowledge and exposure in core commercial activities of sales and marketing in which the entrepreneur has obtained with the work experience for over sixteen years in sales and marketing streams.

The new business enterprise is the setting up of a retail store in selling the production of the backend facility by creating a distinguish differentiation in the aspect of quality and product offerings. In doing this it is expected to broaden the scope of the project to assist the customers in the designing as well as manufacturing the desired Jewelleries through an outsourced party in addition to the selling of gems. In the longer run it is intended to establish an internal facility of Jewellery manufacturing especially in focusing customize Jewellery production apart from the pre-cast Jewelleries.

The setting up of the new business has enabled the entrepreneur to gain the experience of risk-based decision making and the conduct of overall functional activates in the business enterprise which has not been experience in the corporate environment in the past. Also, the new business will create direct access to understand the customer insights as well as the needs and wants of those in the aspect of fashion and elegance. This will enable in releasing the greater opportunities beyond selling of gems and Jewelleries in the areas of designing and crafting unique concepts and culture by creating newer business opportunities to diversify in the future.