

Executive Summary

O3 International (Pvt) Ltd is a start-up company. Main business activity would be sales ornamental fish for local market and near future company expand their operation towards gulf (Oman) market. The product range would include high demanding local fish species, such as Guppy, Goldfish, Swordtails, Platy, Angels, and Molly. The company expand their product line, such as growing aquaponic products, organic vegetables and fruits, rearing tilapia fish products for consumption.

Ornamental fish farming is a popular and financially viable business in many countries all over the world. Sri Lanka being a tropical country possesses the ideal environment and several other advantages that would support such a business. The ornamental fish industry was marketed by a few entrepreneurs about 50 years ago and has now developed into a rapidly growing and demandable industry with an export market share, gaining profit and occupation to numerous individuals in society. Ornamental fish industry is categorized as the gainful income source in Sri Lanka. Sri Lanka has earned 2409 LKR. Mn export value from exporting of ornamental fish for year 2020 (NAQDA, 2021). Approximately 70 exporters engage in exporting fish and aquatic plants but of these only about six can be considered as large-scale exporters. The export of aquarium fish has grown significantly from Rs. 96 million in 1990 to Rs. 530 million in 1998, however Sri Lanka contributes only one percent of the international market demand (EDB,1998).

Ornamental fish breeding and growing-on technologies are dealt with by the commercial growers and the aquarium fish market is presently controlled by just a few exporters. In this industry the independent small scale growers are dependent in terms of technology and market on the commercial growers and exporters. The expansion of this industry among the low-income workforce is an important contributory factor to the economy of Sri Lanka. Due to its ability to generate considerable income per unit area, with high export earnings, as well as its potential for raising the living standards between uber societies and providing income opportunities for householders. The success of such an expansion depends on the availability of appropriate resources, technology, and local and international market demand, plus an institutional framework within the country. The project targeted to future opportunities in the ornamental fish industry in Sri Lanka and internationally.

The purpose of this project is to establish an Ornamental fish farming company which has operating lean model and comprise of explaining the background of O3 International (PVT) Ltd and the significance of the project which is selling ornamental fish into the local market in Sri Lanka and exporting of ornamental fish from Sri Lanka to the Middle East. The Significance of the project will be given provided by the methodology which was followed and the limitations and other challenges which were faced during the entrepreneurial project will be highlighted. In accordance with highlighted the importance of identifying the opportunity and market gap that exists in the red ocean of ornamental fish market and how there can be a niche created to cater specific segments of customers using blue ocean strategy. The Business case will be well which will explain the final outcome, the output and the impact that the project will have to the entrepreneur and the customers.

The project theoretical framework for the diagnosis of selecting ornamental fish export. Discussions from graded journals, latest books, websites and findings from other primary data will be linked to literature to see the significance to the project. The Value Proposition will be given followed by the creation of the business model. The different marketing strategies which will be adopted will be given followed by an analysis of the level of technical, production, economic and financial feasibility. It is also important to highlight the social feasibility to understand its impact to the people around.

The company focused on the actual project and how it will carry out the operations. The Work Breakdown Structure (WBS) will be given followed by the List of Tasks given to each stakeholder in the business. The implementation of the project and discuss the findings from the project. The key variances of the project and the issues faced upon implementation will be given. The discussion on the profit and loss of the business has had to the company will be highlighted along with proof of 3 months active operation of the business. The project findings and outputs which will help the entrepreneur understand the cost and benefit analysis and other skills gained which is conceptual, interpersonal and technical skills. Overall management of the report will be shown through a Gantt Chart.