

Executive Summary

The project was carried with the objective of increasing revenue of Serendib Opticians Limited (Private) Limited (SOPL) by 10% during the project period of October, November and December 2017 compared to comparable period of 2016. SOPL was founded by late Mr. Munasinghe in 1949. The company is engaged in the business of providing optometry services by selling spectacles, lenses and frames, contact lenses, sunglasses, hearing aids and related accessories. SOPL operates through ten branches located predominantly in the Western and few in Southern Provinces.

The project commenced with an extensive current situation analysis, which was the first component of the project. The financial analysis of the last five year's performance revealed that revenue was stagnating and gross profit margin was reducing. This resulted in the company recording losses in the last two financial years. Thereafter, a cause and effect analysis for the major business problem of stagnating revenues was carried out, which highlighted some common root causes. This led to designing the other project components, namely, sales and marketing, employee performance management, training and development and customer relationship management (CRM).

The activities carried out under the above components was to increase revenue of SOPL with minimal impact to its fixed costs. Implementation of the sales and marketing component included a major promotion campaign together with a key supplier, incorporating a sales and performance driven culture through regular sales meeting and internal campaigns and establishing a new business channel. In terms of implementation of the employee performance management component, key activities were designing of job description, establishing key performance indicators, introducing performance management policy and carrying out the annual performance review for 2017.

The implementation of the training and development component resulted mainly in improving the selling skills of the staff through two training programmes and one on performance appraisal. Introducing a customer complaint management system by launching a customer complaint handling unit was the main initiative under the Customer Relationship Management (CRM) component. Implementation of the project resulted in 17% growth in revenue. Number of orders recorded a growth of 30% against a target of 15%. Implementation also resulted in the achievement of all other sub objectives.