

EXECUTIVE SUMMARY

It is said that half of the world was discovered and settled because of the spice trade and this statement has considerable credence considering some historic explorations made by explores such as Columbus, Vasco Da Gama, Ferdinand Magellan and Sir Francis Drake (Freedman, 2003).

The spice trade drove the world economy from the end of the middle ages well into modern era. It builds the basis for the multicultural global society that we have today. Spice is a universal commodity and it is believed to be even more universal than cash. The value of the global spice trade (spice used as a food flavoring) is thought to be in worth seventy billion dollars per year. If the all the uses of spices (fragrance, Ayurveda medicine, essential oils, and oleoresins) are taken into account, the trade is believed to be worth one hundred billion dollars per year (“The global spice industry”n.d.,para 2).

Cinnamon is one of the main spices in the world history and it is said that price of cinnamon was more than gold at one time of the history. The quest for cinnamon was a major factor which led to exploration of the world in 15th century and it was the main reason for Sri Lanka to attract Europeans through the colonial era. According to Baldaeus, “Cinnamon was the ‘Helen or Bride’ for whom, the Netherlanders and Portuguese had for so many years contended.” Dr. Colvin R. de Silva in his Ph.D. thesis ‘Ceylon Under the British’ mentioned that, “If the vagaries of wind and wave brought the Portuguese to Ceylon, the lure of cinnamon kept them in the island (The Nation, 2015).

Ceylon Cinnamon is a cash crop which has attracted the interest of many modern foreign researchers and the research findings are continuing to discover its unique properties beneficial to mankind. Cinnamon trade in Sri Lanka has not developed much even with the high value of the global trade. It lacks governance mechanism, plantations are neglected, research efforts are minimal and plantation workers are among the poorest and it has a long climb to the top.

At the same time modern consumers are becoming more health-conscious, and their definition of health is also changing. Today's consumers are increasingly driven to natural, organic and sustainable offerings. The definition of healthy eating is broadening beyond nutrition. A healthy diet used to mean one that provided all the nutrients and food groups in the correct amounts and now it encompasses many other factors such as

environmental and agricultural considerations. People are starting to believe that healthy living is a result of healthy life styles and it is difficult to depend on a medicine to cure the human health challenges.

Entrepreneur is seeing an interesting gap in the cinnamon industry which can be turned into an opportunity to open doors for entering into a billion dollar worth industry. Ceylon cinnamon is a well-established global brand and it has its unique features that cannot be subsided. Ceylon cinnamon is currently traded in traditional forms and it has not changed much over the centuries of trading. On the other hand the world food demand is keen on natural food items which are organic and in natural foam. This demand can be easily met with few key changes in the traditional cinnamon industry.

In order to capitalize on this unmet demand, entrepreneurial venture by the name of “Ceylon Divine Holdings” was established and it has focused on developing three cinnamons products to the global market; catering different layers of consumer demands. Total business would get launched in five main phases and this project would get involved with main initiatives of the overall long term business scope. “Ceylon Divine Holdings” will develop as a key Ceylon cinnamon brand in the global market and scale up. It intends to diversify as a global brand which enables people to be happy through healthy living.