2017 JAN-MAR

SLIE VOice

SRI LANKA INSTITUTE OF ENTREPRENEURSHIP

'Our Mission:
To inspire the SLIE Entrepreneur
Inner Voice across the World'

PERIODIC ELECTRONIC MAGAZINE
A PUBLICATION OF RESEARCH & DEVELOPMENT DEPARTMENT, SRI LANKA INSTITUTE OF ENTREPRENEURSHIP

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'Our Mission: To inspire the SLIE Entrepreneur Inner Voice across the World'

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Address- #1A/62,1st Lane Cyril Mathew Mawatha, Wedamulla,

Kelaniya, Sri Lanka

Contact Tel/Email: 0115682849, voice@slie.lk and education@slie.lk or <saviyamca@gmail.com>

Joint Editors:

M M A Latiff, Chris Defonseka, Buddhini J A Dankanda

Writers: Chris Defonseka, Patrick Rodrigo, IAB, SLIE Academy, SLIE YES Project TEAM, Nilesh Arora, T.Arjuna and SLIE VOice Project TEAM

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SLIE Messages for 2017

“Freedom in the mind,
Faith in the words,
Pride in our souls,
Let’s salute the nation on 69th Independence Day!”
www.slie.lk

"May this New Year bring Happiness, Peace, Success, and

Prosperity for Everyone” Happy New Year!!!- SLIE Management & Staff

Opportunity for Research & Development Funding

For Innovative Projects

Presented by the Industrial Advisory Board – SLIE

The NRC-PPP Grant Scheme-2017 for Science & Technology introduced by the National Research Council (NRC) four years ago has demonstrated the practicality and effectiveness of the collaboration between the Private Sector industrial enterprises and Universities as well as Public Sector R & D institutions.

The Expression of Interest (EOI) should clearly identify the Research & Development needs that are to be addressed and their commercial potential.

Brief Description of Information Required:

1. Proposed R & D Activity
2. Partnership Type
3. Funding Required

Submissions-The format for EOI can be downloaded from the NRC website- www.nrc.gov.lk. For further information, please contact the Executive Secretary-NRC 120/07, Vidya Mawatha, Colombo 7. Tel: 011 2675176 email: admin@nrc.gov.lk. Submissions should not be more than four pages and applications will be accepted up to 07 April 2017. **********

How to Build Trust in Open Entrepreneurial Innovation with SLIE

Entrepreneurs today recognize the value of embracing open innovation by tapping into an outside pool of experts to help them fine-tune their innovative idea/ideas, accelerate their implementation and compete in the marketplace. The Sri Lanka Institute of Entrepreneurship (SLIE) is an ideal source, where unique all-round services are offered.

At the same time, even companies today will see how working with a resourceful and dynamic organization as the SLIE can help them to elevate their current performances, expand their market horizons and have meaningful expansion of their businesses. One of the key platforms for success between the seekers and providers is the building of collaborative trust and relationships for mutual benefit.

Both seekers and providers may worry about protecting their intellectual property but developing honest and clear strategies and mutually agreed approaches to agreements to identify each partner's contribution. For an individual entrepreneur it is much easier than for a company or a large organization to negotiate workable terms, as the latter may have several smaller groups to contend with. One of the most difficult areas for preservation of intellectual property is – *Technology*. This is especially true where open dialogue is the mode for discussion, presentation and involves sharing of ideas. On the other hand, there may be advantages too, finding quicker solutions for difficult problems, forging new trust based partnerships through open dialogue that will generate mutual value and good results.

www.slie.lk

SLIE BUZ-TALKs

Manufacturing Styrofoam Fishing Floats in Sri Lanka- *a low capital, highly profitable venture for an Entrepreneur -*

Chris Defonseka Hon. FSLIE
Chairman – Industry Advisory Board - SLIE

"Innovation is a key for profitable Entrepreneurial Ventures"

For the benefit of would-be entrepreneurs, the author presents this project in an actual operational mode with technical specifics in most areas. Although, the basic infrastructure is for making different types and sizes of fishing floats, it is sufficient also to make fish boxes for local transport and export of fish, which has a high demand among local fish exporters. This will need only a mould and a small moulding machine which an entrepreneur can design and fabricate locally using innovative thinking and technology.

Introduction

Fishing in all forms is a major activity in most countries and Sri Lanka being an island is blessed with an abundance of fishing waters and have slowly improved its fishing methodologies over the years. From the humble single fishing rod to the 'teppam' and then onto the catamarans and other fishing craft, the fishing industry has always been a very lucrative source of income. The current practice of using motorized fishing boats with cold-storage is a big boon and makes it that much easier for our fisherman for deep sea fishing.

These mechanized boats with a crew of three or four puts out to sea in late evenings, carrying nets with fishing floats attached and returns early morning. The number of floats per net can vary from a 100 to 300, depending on the size of the net. Although, initially imported synthetic floats were used, the use of locally made Styrofoam fishing floats of various shapes and sizes, which are equally effective, are saving our country valuable foreign exchange. Also, these local floats are cheaper than the imported ones. All floats made as of now are white in colour but this presentation will show how to make internationally used colours- red, white, yellow and brown. These colour codes are based on identifying floats for depth, pressure, weight and so on.

Some of our local entrepreneurs, using their engineering skills and innovative thinking, are making these mechanised boats with an epoxy polymer reinforced with fibre-glass and they are selling them to our fishing communities. When they start using bamboo fiber instead of glass-fiber for reinforcement, they will be able to offer these boats cheaper to them, which will be a bonus.

Photo curtsy of- Materials Group

Since this presentation is based on technical aspects, it is presumed that a sound Market Research followed by a Business Plan will be carried out first and relevant parameters worked out.

a) **Location** (Suggested): South- to cover fishing communities from Beruwela to Hambantota.

b) **Factory**: An old house or a warehouse having a floor area around 2000 sq. ft. with easy access to main roads. Good ventilation will be a plus. Concrete floors not required.

c) **Electrical Power:** Single phase standard household power supply would suffice. Need a few power outlets at strategic locations, in addition to good lighting.

d) **Raw Material**: Expandable Polystyrene (EPS) granules packed in paper bags (25 kg) or in steel drums (125 kg). Larger packs will not be practical as a forklift will be required to move them. Smaller bead sizes are preferred for floats and larger bead sizes for fish boxes and other products. Current average material CIF prices are around US$ 1800-2000 per metric ton and are freely available from countries like- Germany, UK, Japan, Taiwan, Korea and many others through direct purchase or through local agents. The material should be stored in the factory in a cool place, since the average shelf-life of this material is around 6 – 8 months. Purchase of coloured beads are another option but will cost about 15% - 20% more.

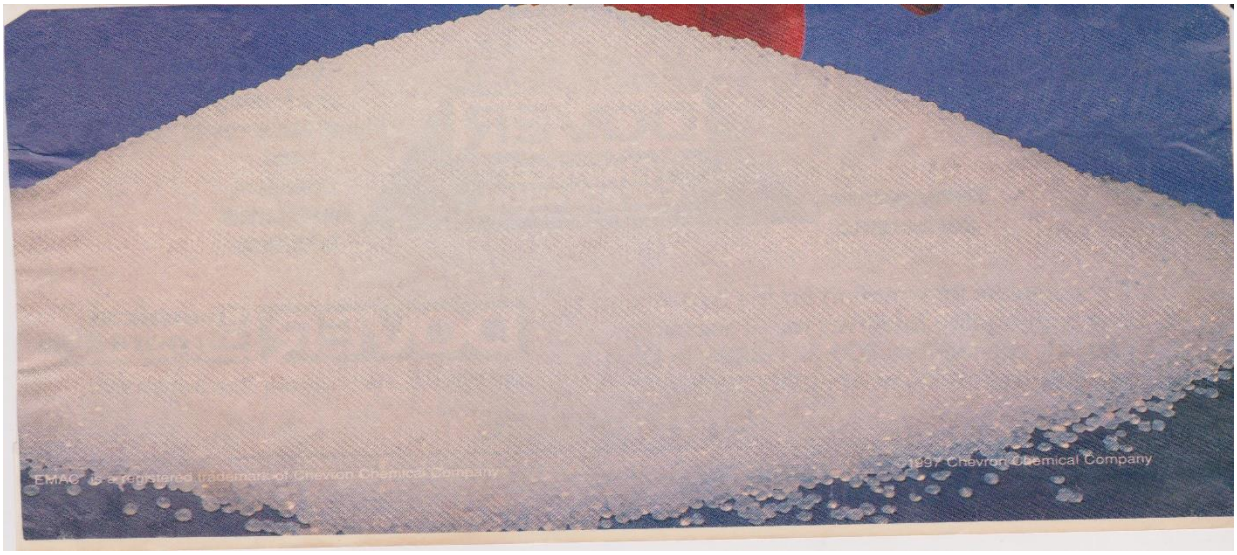


Photo curtsy of Industrial Plastics Magazine

e) **Steam Boiler:** A basic vertical wood-fired boiler with specifications 50 psi- 300 lbs. steam per hour- safety pressure valve – water gauge – pressure meter- steam outlet-water pump- would be the basics. The water chamber should be connected vertically at the top opening to a chimney of a reasonable height. The combustion chamber at the bottom should be well insulated with allowance for a 'peep-hole', which will serve both for firing the boiler and also for periodic monitoring of the combustion activity.

A 'blower-system' consisting of a ¼ HP single-phase blower motor with 3000 rpm with a tapering shute and an adjustable nozzle will be connected to the combustion chamber through which the liquid fuel will be atomized and generate high heat with the ignition provided. A tapering copper or metal tube from ½ inch to ¼ inch with a control valve is connected to this fuel supply line.

The fuel tank can be a standard 45 gallon drum with an outlet at the bottom with a valve to which the fuel line will be connected. This 'tank' should be mounted on a strong metal stand about 5 feet in height to enable gravity-feed of the liquid fuel, which in this case will be diesel. The steam delivery line from the boiler may be connected to a 'steam accumulator box' (optional) from which steam can be drawn via steam lines for production.

This main line can be insulated if necessary but the downward steam feed lines to the moulds should not be insulated to prevent hot saturated steam reaching the moulds. The real need for moulding is for unsaturated steam at low pressure.

f) **Boiler Fuel**: For starters, the fuel used can be standard diesel oil and estimated consumption at around 2 liters per hour. Diesel oil can be purchased in large drums and the main feed tank can be filled directly from them by using a hand-operated pump. This fuel can be gravity-fed to fire the steam boiler. If rice hulls are used as the fuel, the fuel costs will come down by about 80%. This can be done with an addition of a hopper with a control valve with access to the air-flow system. Also, the nozzle inside the combustion chamber must be wider and an external duct must be attached to the chimney to bring the flue-ash (fine powder) to ground. The ash at the bottom of the combustion chamber can be periodically removed by a shovel. This ash can be converted to value-added products.

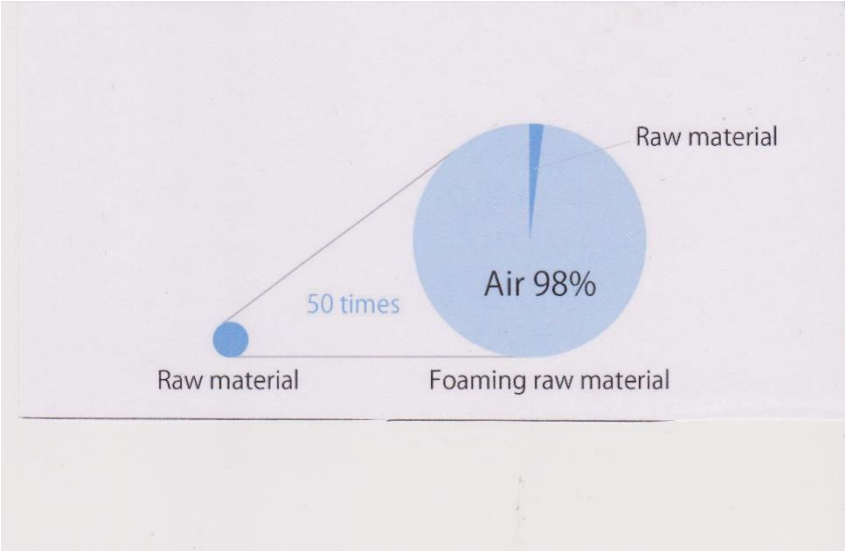
g) **Water Supply**: Can be from main water lines or from a well with an overhead tank. If water conservation is preferred, then a re-circulation system can be installed. Treated water (not essential) to remove calcium will help for steam tubes to last longer.

h) **Moulds**: Should be made of aluminum in two halves with small perforations as steam outlets. Basically two moulds would suffice for starters and additional moulds can be used depending on production volumes needed. Choice of manual or semi-auto operation. If semi - auto moulding is preferred, a two or four cavity moulding system with the moulds mounted on platens can be easily designed and fabricated. The movement can be horizontal or vertical and powered pneumatically, hydraulically or electrically. The shape and sizes of floats will depend on the geometrics of the mould cavities and both, elliptical and round shapes or others can be moulded in the same production cycle. To keep costs down, the moulds can be made by a small aluminium casting shop, while the moulding machine can be fabricated in the factory itself. A small fill-gun connected to a small air compressor can fill the EPS beads into the moulds.

i) **Pre-foaming:** The EPS in the form of very fine granules, contains a tiny bit of blowing agent which when heated by steam will expand the beads to about 50 times its original volume. The beads are first expanded to about 30% and then put into large cotton bags and allowed to 'mature' for 24 hours. This process is to get rid of the moisture.

Instead of investing in expensive Pre-foaming machines, a simple alternative is equally effective. A simple foaming system can be fabricated by cutting a 45 gallon drum in equal halves (height-wise) with one half serving as the base and the other as the lid which works on three hinges. The bottom halve will have a small metal mesh with cotton or other fabric on top on which an operator will spread the raw EPS beads. A steam line with a valve connected to the bottom of this half will provide steam to expand the beads. The number of these 'Pre-foaming trays' will depend on the production volume planned. Alternatively, one large tray can be constructed out of light but strong metal with a partition in the middle to enable two different densities of material to be pre-foamed at the same time.

Pre-expansion of EPS beads takes place by the action of heat which agitates the tiny amount of a blowing agent present in each bead. Here, the steam must be unsaturated steam as otherwise it will scorch the beads and shrinking will take place. The aim is to achieve a pre-determined density and this is done by controlling the steaming period which will be a few seconds- say between 60 to 90 seconds for each batch. To establish a correct time period, a box test may be done. Sometimes, lumping of some foamed material may take place and these should be manually separated before the foamed material is put into large bags made of cotton fabric or any other cheap 'breathable' fabric. These should be labelled with details for easy ID purposes before storage.



j) Personnel: At the beginning it is best that an entrepreneur will get involved in the operations as the-manager/supervisor/accounts clerk/shipping clerk!! and on this basis 3 operators would suffice. The project will benefit if two of the operators have some experience in electrical and mechanical work. Some regulations may need the boiler operator to be certified.

k) Safety Factors: A fire extinguisher, protective wear like aprons, heat-resistant gloves and other plus no-smoking signs would be the basics. A first-aid box would be helpful. Since the operators will be dealing with steam, pre-cautionary measures are essential.

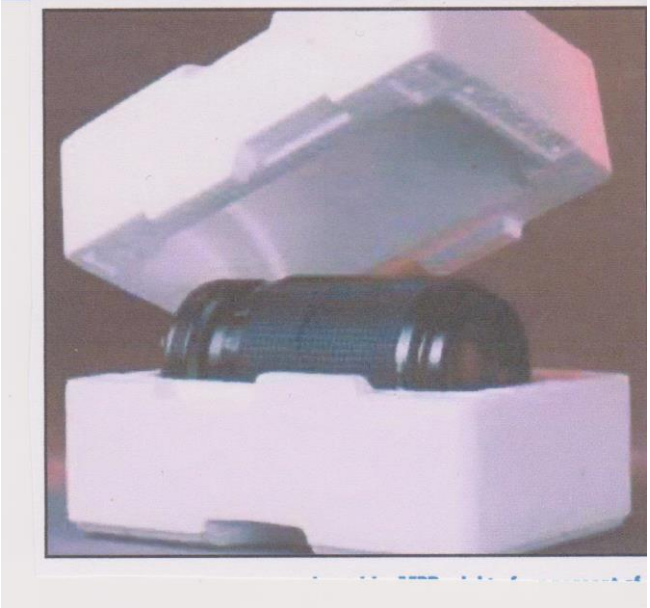
Production Method

Fill the boiler upper chamber with water and open the main fuel tank valve and allow the diesel to flow freely. Start the blower-system and by controlling the fuel entry valve achieve an atomized fuel cascade inside the combustion chamber. Ignite the combustion chamber through the peep-hole and set the steam boiler safety valve to 75% of the rated pressure. Allow steam to build up and fill the accumulator tank. Fill the moulds with the air-fill gun directly from a material bag. With pneumatic filling, the excess material will come back into the bag. Close and lock the moulds in position. Open the steam supply by drawing from the accumulator and curing will be only a few minutes. The correct curing times will have to be established by trial and error.

Cool the moulds with water, open the moulds and remove moulded floats. Insufficient cooling will cause the floats to warp. Allow the floats to dry in a holding area before inserts are put on both open ends of each float and then store in the shipping area. A few quality control checks for elliptical ones and weights for others like round or other shapes can be worked out.

A good standard for the elliptical floats is- 8 floats per lb. (std. size) Wastage will occur only at the pre-foaming process due to spills and these can be collected, dried and re-used. Have the options of fabricating a small vertical type injection moulding machine to make these inserts with plastics scrap, buy from an outside source or cut them from 1 inch plastic pipe and make a ‘lip’ using a hot surface.

According to international codes for fishing nets colours for floats are: white, red, yellow and brown (small floaters). Whatever the colours, floats made with Styrofoam are very effective and local fishermen have been using these for over 30 years. There is a demand for Styrofoam blocks 12 x 12 x 6 inches also, where the fishermen can cut them into various sizes for small nets. A hard surface coat applied either by dip-coating or spraying would improve the quality of the float but from a marketing angle this may be a disadvantage as the floats will last much longer! In India, where they make Styrofoam products under the brand name- *Thermocole*- some round containers, for example, the one-gallon ice-cream containers, the outside surfaces of both the container and lid are covered with embossed wall paper, which gives the container a beautiful finish in addition to additional insulation with the paper acting as an additional vapour barrier.

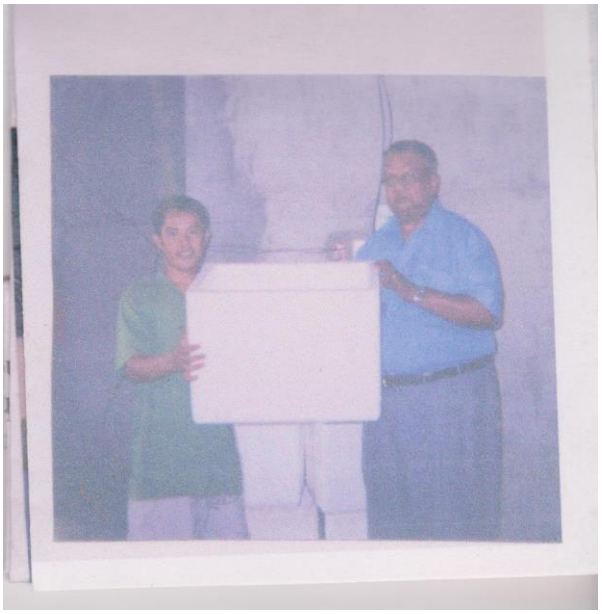


Product Range (this project)

- Fishing Floats, Fish Boxes
- Hot/Cold Containers
- Insulation Boards from large blocks
- Packaging

Stage 2 could see the manufacture of 3 ft x 3 ft x 12 inch large foam blocks being made with the same infrastructure. These blocks can be cut into insulation boards ranging from ½ inch thickness to 4 inches thickness or other. Since auto or semi-auto block-machines are very expensive, a suitable block-mould can be designed and fabricated locally. The main structure can be of ¼ or 3/8 inch mild steel plates with perforated holes of 1/8 inch thick aluminium sheets as inside liners. The steam chambers can be between 1.5 to 2.0 inches wide. A hot-wire cutting system can be easily fabricated on the factory floor. A small inverter with a voltage range of 0 to 100V with nickel/chrome wire can easily cut the EPS foam blocks into sheets.

With the same infrastructure set up, many products of different shapes and sizes can be made within reasonable limits. These will need different aluminium moulds in two halves with the inside cavity geometrics determining the final product. Since EPS beads are available in colours, many products in aesthetically pleasing colours can be produced as shown below:



Since machinery & equipment were very expensive, at the request of the client, all machinery & accessories were designed and made locally, including the necessary moulds.

This was a pioneering project for the island of Negros in the Philippines. This client was importing these fish boxes from Manila at exorbitant prices.

This project initially made 200 fish boxes per 8 hours on a single machine. A matter of interest is that the steam boiler uses rice hulls wastes as fuel instead of oil, without size reduction or any pre-treatment other than sieving to eliminate foreign matter.

Pre-foamed EPS beads in large cloth bags- EPS Factory- Philippines

Remarks

Although the infrastructure seems small, it has all the potential to produce the Styrofoam products mentioned. This set-up can process around 1 to 2 tons of EPS raw material which is a substantial quantity, especially for an entrepreneur. This project once set up for floats can slowly expand into the other products for which a well-established market already exists. It is interesting to note that the author has set-up a similar project in the Philippines where they make 200 fish boxes per 8 hours with steam generated by rice husk wastes as the steam boiler fuel. The moulding machine and mould were designed and fabricated on the factory floor and the project's installed steam capacity is sufficient for two more additional molding machines to be added.

For the benefit of the readers, it may be mentioned here, that the rice husk ash which collects at the bottom of the combustion chamber is very high in silica (70-80%) and can be sold for conversion into value-added products like- fertilizer component, filler for cement bricks, production of Portland cement, filler for road paving, extraction of silica for adhesives and so on.

In the case of EPS production wastes, for example, when foam blocks are trimmed, these can be granulated and about 15-20% can go back into production. Alternatively, these wastes can be converted to a super glue like "UHU" or still further if powdered into small particles, can be used as a filler in PUR foams.

“Intelligence plus character - That is the goal of true education.

Rev. Dr. Martin Luther King, Jr.”

SLIE Education

'GREAT Opportunity for Young Entrepreneurs-SLIE Admissions' Students are exposed to challenging programs of study through which they can gain the academic, innovative, business expertise they need to develop successful futures. The Institute’s admissions process enables them to become a SLIE Member while moving forward. For Inquires: Call Tel-0115682849, Email slieacademy@gmail.com or education@slie.lk

SLIE Young Entrepreneurial Society Project (SLIE YES)

SLIE YES Mission: "To foster entrepreneurship among students and developing future leaders by establishing SLIE Young Entrepreneurial Societies - (SLIE YES)"

Become a SLIE YES member today -- you won't be disappointed!!!

"We welcome students, undergraduates or graduates and potential entrepreneurs"

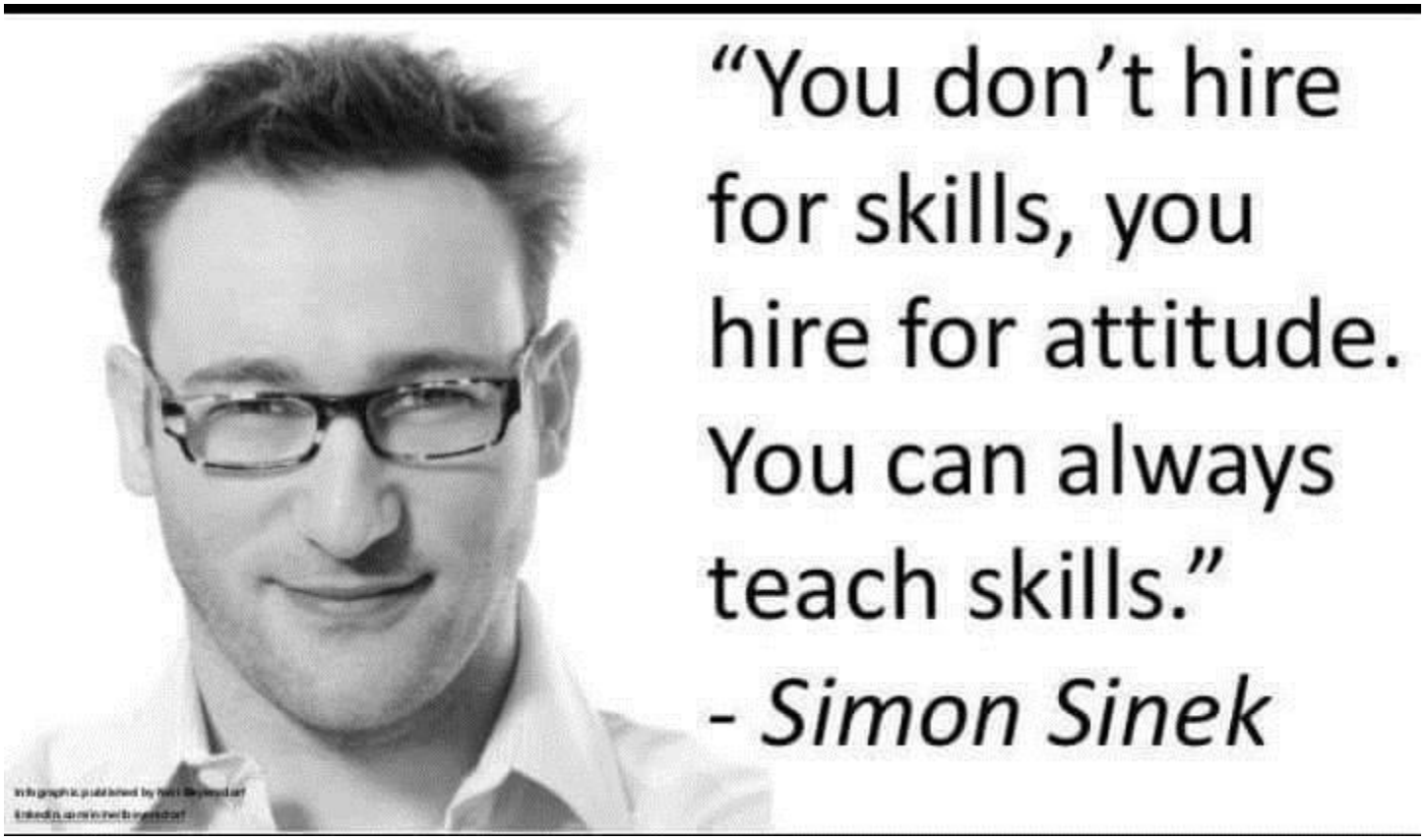
We are delighted to announce the eligible Age/Group criteria for SLIE YES membership - : Group (A) 15-19, Group (B) 20-24 and Group (C) 25-29.

Here's a link to our SLIE YES membership application form Email info@slie.lk and <slieyes.info@gmail.com> , With Best Wishes!

SLIE YES Project TEAM/Twitter (slieyesproject)

"SLIE YES"-SLIE Young Entrepreneurial Society Project is endorsed by **SLIEPIL**

SLIEPIL-SLIE Quotes



"Hard work, Innovation, Creative thinking are the Pillars for a Successful Business"

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Our Tribute to the TEAM@2010-2017 .SLIE

Announcement by-SLIE/SLIEPIL Project Office

Tennakoon P B Dankanda (President /Co-Founder),
Buddhini.J.A Dankanda (Senior Vice President /Co-Founder & CEO/ Chief Academic Officer),
Vice President (Patrick Rodrigo),General Secretary (Chandrasiri Gannile),

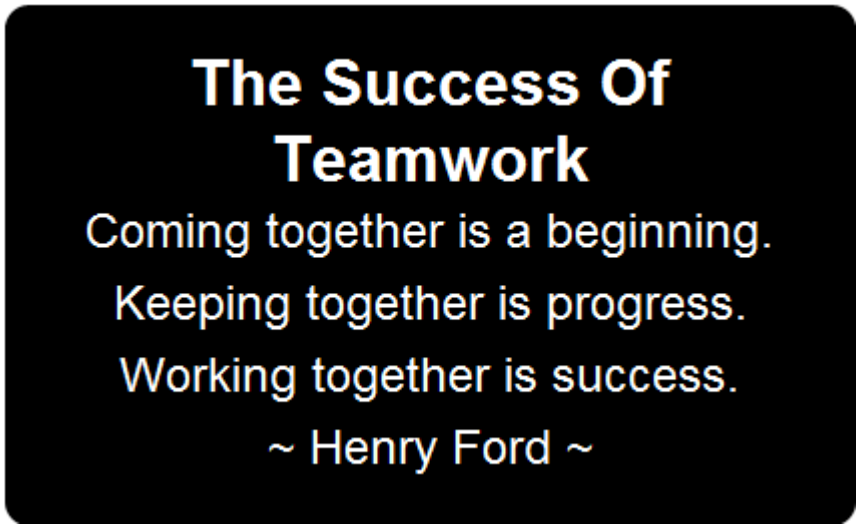
Treasurer (Panchali Keerthiratne), the 3 Corporate Members (Dankanda Plantations Management Ltd, Saviya Management Consultancy Associates, SLIE Academy), Institutional Member (SLIE Project Investments Ltd-SLIEPIL) and the Patron (Wilfred Klaassen).
Chris Defonseka- Chairman/Industry Advisory Board (**IAB**),

Prof. Ranjan M J George-Academia Advisory Board (**AAB**),

Education Quality Assurance Review Board **(EQARB**–Dr. Sunil Nawaratne, Dr. Sarath Buddhadasa, Prof. Gamini De Alwis) and Legal, Auditor,

Gopal Sekar /Academic Staff-Education Faculty,

SLIE VOice Online Editorial Board, SLIE Journal of Multi –Disciplinary Research & Development (JMRD) Editorial Board, SLIE YES Project TEAM.



“Important Official Announcement from SLIE”

The Sri Lanka Institute of Entrepreneurship (SLIE) is a duly constituted and registered Business entity and governed by its constitution. The Public is hereby noticed that SLIE will not be responsible for any transaction or communication by any unauthorized party or parties, who attempt or may attempt to use valuable SLIE advertising content through negligence or otherwise.

"Please note that this notification is also applicable to Honorary Fellows who are no longer members due to termination during their probationary period. They will not be entitled to avail themselves or enjoy any of the privileges of SLIE membership"

For any queries: Please contact the SLIE Executive Board of Management via email at saviyamca@gmail.com, <slieplc.info@gmail.com> or adminslie@slie.lk

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Welcome Message from Vice President & Chairman / Membership Sub Committee, Sri Lanka Institute of Entrepreneurship

SLIE Membership (2017/ 2018)

"Join SLIE-Your Professional Partner in Business" 'Make a Difference as a SLIE Ambassador'

All Members need to go beyond extra mile to survive -Probationary period of 30days in the SLIE Organizational culture'

Applications for membership in the Institute are to be directed to the Membership Manager of SLIE via info@slie.lk or <saviyamca@gmail.com>

** SLIE Membership Benefits-

• Professional Recognition – Designatory Letters (FSLIE, MSLIE or AMSLIE)

• SLIE Community/ Groups & Get-Together's

• SLIE Faculty for Education & Enterprise Support

• Membership Directory

Please note that- 1-'Only a member -MSLIE, upgraded to a Fellow' and

2- Every cent of your money is utilized to sponsor a SLIE Project **

With Best wishes!

Patrick Rodrigo, Hon. FSLIE

Sponsor for SLIE Projects

"**The role of project sponsors is often overlooked by most institutions. But for every stage of a project, there are key executive sponsor behaviors that can make the difference between Success and Failure".**

SLIE Project Investments LTD brings all SLIE Projects under One Umbrella:-

Sri Lanka Institute of Entrepreneurship, SLIE Academy,

SLIE YES (SLIE Young Entrepreneurial Society Project),

SLIE Library & SLIE Voice Online & SLIE Journal of Multi-Disciplinary Research & Development (SLIE JMRD)

In order to improve goals of SLIE in the future we have focused on many activities for our members.

*SLIE Library (e reference), Special events-the SLIE Forum, Business PLAN Competitions, Coordinate with SLIE Undergraduate, Multi-Disciplinary Research Poster Competitions, SLIE Publication -SLIE VOice Quarterly.

SLIE Library-Valuable and informative books will be available for reference to SLIE Staff/ members and students. Donations of books from publishers and well-wishers would be most welcome

Business Plan Competitions-Trophies**,** Certificates, Scholarships for winners (Entrepreneurs & students)-Annual event

Multi-Disciplinary Undergraduate Research Poster Competition
Trophies, Certificates and Cash Awards for winners' -Annual event

SLIE Awards -Each year, SLIE YES Organizers will be awarded for their efforts. Sponsor an award, and help us celebrate these outstanding people and organizations at our Annual Awards Ceremony

SLIE Grants Projects-V welcome SLIE members to identify projects taking place in communities that need support.
SLIE Educational Outreach- Your sponsorship for SLIE Educational Outreach: - Providing information for educational and research purpose.

Event Cost –For further details U are welcome to Contact us at: Promotion & Advertising Unit slieplc.info@gmail.com, Tel: 0115682849
www.slie.lk

Business Quiz

Subject: General **For: Entrepreneurs**

Presented by the Industry Advisory Board (IAB) – SLIE

Questions: Good Luck!

1. What is a Debenture?
2. Define Preferred Stock-
3. What is Prime Cost?
4. Electrical power usage. How many watts is a Unit used for billing?
5. QC codes-what colours signify a) on-hold b) reject c) accept
6. An electric motor is certified as 5 HP. How many watts is that?
7. What is the difference between simple interest & compound interest?
8. Is Pre-operating expenses a part of Capital Needed?
9. An office has- ten 100 watt bulbs + five 60 watts bulbs and a small ¼ HP motor on for 8 hours. In total, how many units of electricity has been consumed?
10. What is a Lean Operation in simple terms?
11. What is JIT purchasing?
12. Most manufacturing operations need storage facilities. What is a FIFO system?
13. On a production floor- what is work-in-progress?
14. What are floating stocks?
15. In a factory, during a given period- the good production is 1000 kg. and the waste is 100 kg. What is the waste as a percentage?

Answers: 15-14 excellent 13-11 good 10-8 fair

Entrepreneurs Corner

The Exciting Challenges of Entrepreneurship

by Chris Defonseka ,Hon.FSLIE, AMBIM, A.Inst.M (UK), Deg.Mech.Eng(Hons.)

Although the economies of most countries have been dependent on the large businesses for many years, continued poor performances due to global socio-economic problems for some time now, have allowed the increasing dependency on small to medium businesses to stimulate and sustain economies the world over, thus the importance of- Entrepreneurship.

Is Entrepreneurship for you?

Starting your own business can be both exciting and rewarding. The challenges that would have to be faced by an entrepreneur to launch a successful business would finally result in a wealth of experience and a sense of great achievement. However, the path to entrepreneurship requires some basics such as – confidence, thorough planning, creativity and hard work. The following will help to decide whether entrepreneurship is for you:

- How confident are you that your intended product/products or service is marketable?
- Are you willing to take a risk?
- Are you willing to work long hours?
- Are you creative and innovative?
- Can you make hard decisions when required?
- Although you are the boss, are you willing to listen and accept beneficial advice from others?

Feasibility of Products or Services

However confident you are of marketability, it is essential that you carry out a thorough research of the marketplace where you intend to sell your products or services. Is the market an already established one, in which case what percentage of it are you hoping to claim? Are your products or services new to the market?

This survey may well surprise you and throw up the negatives as well as the greater possibilities for your project. Here, two important factors such as- the Breakeven Point will show you the actual percentage of the market you need, to start making a profit, while the Contribution Margins will help you decide which products to select or leave out. Some product may have a lesser contribution but a bigger volume of sales.

Due to limited resources, an entrepreneur may carry out this market research on his own but some may opt for professional services to get it done.

Planning your Project

A sound Business Plan is essential. Here, an entrepreneur may do it, perhaps with the assistance of friends or get professional help. Either way, the plan must be one that will be accepted by a bank or lending source, if outside financing is required. The business plan will

be the story of your proposed business. From company structure, identity of products or services,

Location, required approvals, estimated capital requirements, financial statements and so on to the final contingency plan.

Of these, probably the most important is the Cash Flow Forecast. This will indicate to you the liquidity projected to 3 to 5 years. One should study this business plan very carefully and modify where necessary to make sure, the project is a viable one.

Business or Technical Know-how

Another important aspect, is business knowledge or in the case of a manufacturing project, technical know-how. An entrepreneur may have these skills or can get outside help on a contract basis. For starters, knowledge of simple accounting practices, licences, taxes, safety issues and other relevant sectors will suffice to launch the project. Naturally, an entrepreneur would have studied these factors in advance

Financing Methods

Depending on the nature and size of the project, several financing sources are available. The entrepreneur will naturally contribute a part of the whole. This can be in cash, property, office equipment, vehicles or other that the entrepreneur already possesses. Other sources are friends, banks, local and foreign investors, lending institutions and partners. Here, it is important to carefully plan your financing strategy in such a way to ensure you have the major shares and control of the business. In this context, if a Partnership or other is planned, one may opt for promoter's shares to boost one's shares.

Most entrepreneurs would seek bank financing but they will ask for collateral. Banks will generally ask for your personal guarantee also and in the cases of a Proprietorship or a Partnership, all your personal assets are liable, in case of a loss. Working closely with banks will help to ride out the initial rough periods and they may allow losses up to around 3 years initially. If this is the case, then you will realize, your project is faulty!!

Business Start-Up

Once your products or services and financing methods have been decided on, you will have to register your business. To do this you will carry out a name search for a business as well as a brand name (if any) to make sure there is no infringement. Others are a tax number, vendor's permit, opening a bank account and so on. Banks may also ask for approvals, location and zone clearance and any other licences relevant to you proposed business. Selection of location in some cases, unless you are going to operate from home, will require some attention in regard to easy access and security aspects. If your business is related to chemicals or fire hazardous, some precautionary measures will have to be covered.

Once all of these are in order, the finances secured and the required purchases have been made, then your most thrilling moment of entrepreneurship – launching of your business- can be carried out.

Marketing

This is the most important aspect of the business. The entire success of your business will depend on a vibrant and lucrative marketing system with reliable feedback and constant monitoring. Here, a lot of hard work is called for to initially launch your marketing program and decision-making to ensure a good selling platform. An entrepreneur will have the general options like- direct selling, agents, distributors, wholesalers, franchising and others. Of these, a franchise is the easiest way, as you will be dealing with already established products and a brand name.

Monitoring & Action for Success

Once your business is launched and the marketing strategy has been set in motion, you will be keen to see how well the business is doing. Some may get off to very lucrative beginnings but it is common for a new business come up with a few 'teething' problems. As an entrepreneur, you may want to be in direct contact with your customers and here good communication and an effective feedback is required. This will enable you to make the correct decisions to keep your business on track.

All businesses will have periodic performance statements but by the time these are received, analyzed and action taken, valuable time and revenue may be lost. In the case of a manufacturing business, a simple monitoring formula, such as – **return per kilogram-** where all sales are computed in dollars and the total of all raw materials are in kilograms and calculated weekly or fortnightly and compared to pre-determined targets will show the performance of the ongoing business, allowing you to take any corrective action, if needed, instead of waiting for later. In the case of a service operation dollar values against time periods may also well serve its purpose.

Entrepreneurship is both exciting and challenging. Those who venture into this realm will reap great rewards and deserve the acclamations of the many, who receive so much, by so few.

Chris Defonseka is an Industrial & Management Consultant with over 40 years' experience. He was a Lecturer in several Entrepreneur Development Programs and has also set up several projects both locally and internationally. His book –"Practical Guide to Flexible Polyurethane Foams"- is specially designed for entrepreneurs and is available at *cparkinson@smithers.com*

We Learn not for School, but for Life- ***by T Arjuna***

When I came across the Latin sentence "Non vitae, sed scholae, discimus" by *Seneca the Younger, in his Epistulae Morales* (Letters from a Stoic), it virtually ambushed me because; translated, this means, '*We do not learn for life, but for the lecture-hall.*' This seems like an odd thing for Seneca to say, until we put it in context and realize that he was indicating the *reality* of the matter, **not** trying to suggest that it is how it should be. He was engaging in an *occupatio,* putting that rebuttal into the mind of the person he was writing to. I do not think he comes back to it later in print; but obviously, the path he is leading is that philosophy, at least his philosophy, is precisely "*learning for life*" and not a pedantic Schoolboy exercise. Seneca is often misquoted as '***Non scholae, sed vitae, discimus***.' This, of course, has the appealing sentiment of *'We learn for life, not for school.'* In other words, in a roundabout way, the "misquotation" is precisely the sentiment Seneca held and approved of, despite saying the opposite.

I mentioned the above because; today our system of education is in no better a state. Students do not learn for life; but only to pass exams. Instead of moving away from a system of learning that depends on memorizing, which takes away the skill of questioning, and thinking; we still continue with the same century old systems introduced by the British during the colonial era, which even they have discontinued. The world has moved on.

Change in every sphere of activity is very vast and rapid in this technology-driven era. Innovation, creation, and critical thinking are the new mantra. Yet, meeting targets has become the main function of our schools and our obsession with passing exams has meant that so many vital skills and attitudes, including the ability to ask questions, to display initiative, off-piste learning, are jettisoned by, teachers and students alike. Worse, good teachers, those who can challenge and inspire children, become uninspiring; turning them into skilled at teaching to the test, results of which can serve to deceive. Has this obsession, the scramble to get through exam and targets, improved the lives, education, or well-being, and future prospects of our children? A question, our administrators of education need ponder over, if they have the intelligence, urge, and will to do so.

Where have we gone wrong? How have we allowed so many initiatives done in the name of 'improving standards' to wreck havoc on our education? How, in the interests of trying to improve the quality of education, we got it so disastrously wrong? When it comes to compiling a charge list, where do we begin? Is it with the amount of time taken up for staff meetings to discuss topics as diverse as child protection and safeguarding, inspections, change in legislations, health, safety updates, risk assessments, and compliance? All valid in themselves, but leaving no time left to discuss the education of children. Perhaps it is because of the ever-changing regulations for inspections and compliance designed to keep teachers on their toes; or perhaps with the quite unreasonable demands placed on teachers to constantly record evidence, work to targets, be subject to endless monitoring, appraisals, and inspections? Perhaps it is in encouraging parents to act as champions for their children without any account of their own responsibilities in raising and disciplining them; or in society's expectations that schools are where all social problems should be dealt with?

Is it not time we ponder over the invisible mistakes by the Education Ministry, the universities, training colleges, the numerous think tanks and bodies that make up Orwell's dystopian Ministry of Truth? As we do, we might be tempted to ask, has all of this improved the lives, education, and well-being of children? Has all this pressure, through prescription and regulation placed on teachers and schools improved education? On balance, I fear not. At best, it has only focused the teachers and students mind on meeting targets; made schools more concerned with the reputation of their institutions and teachers of their jobs than with the holistic education of their pupils.

However well intended each initiative, each change has exacted a cost, and the cumulative effect has made education a farce; and the sad news is that the buffoonery continues even now. This goes for all educational institutions in general: university, high school, middle school, primary school, etc. The object of education is inquiry based learning, not parrot like learning. Our education focuses on teaching, not learning. In an educational process, students must have choices; offered a wide variety of ways to learn; from which they could choose, or with which they could experiment. They do not all have to learn different things the same way. In addition, they should learn at a very early stage of schooling that learning is largely their responsibility – with help from teachers; but such help, not imposed. Education is a fine thing; yet, in truth, most of what we learn in life is, learnt outside of school.

The need for an attitudinal change in the education system is an imperative if this nation is to achieve progress of any kind. If not, all progress will remain only as political verbosity, not real; and mired in a mirage of ignorance. The reason for this is that, those in charge of the affairs of this nation, and especially that of education, are the very same people who were educated under the same archaic system of memorizing which takes away their skills of questioning and rational thinking. As a result, we have buffoons in parliament who talk nonsense. Result: the whole system learns to speak nonsense. For education to improve, leave it to educators; not to bureaucrats, nor buffoons.

For views, reviews, encomiums, and brick-bats: t_arjuna@yahoo.com

SLIE Social Net

The Dream- *By Chris Defonseka*

Book in hand, comfortably seated
Bathed in the evening glow, started to read.
The setting Sun, a cool breeze, wafting
Made me drift off and I fell asleep.

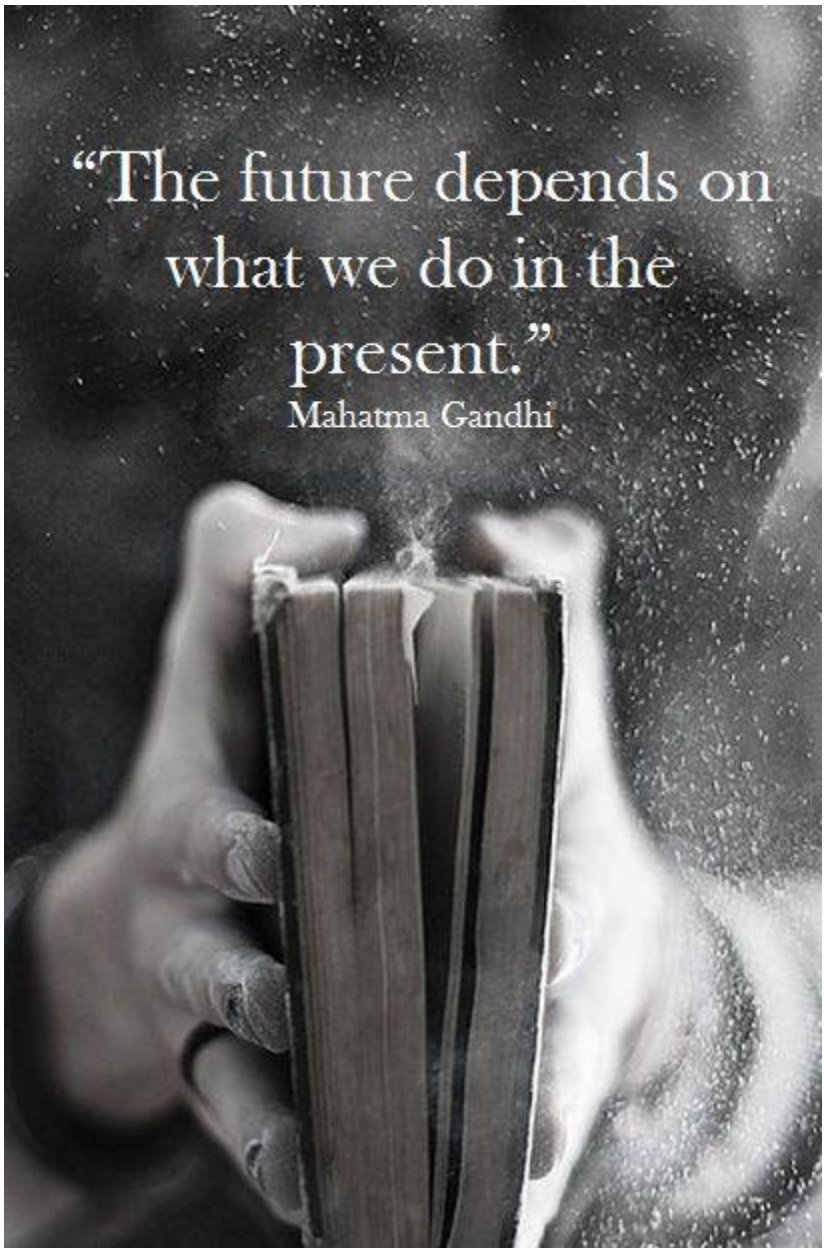
I dreamt of my youth, in a faraway land
Of clear blue waters and golden beach sands.
Was walking along a shore, my dog at my heels
Carefree and happy, without any real needs.

The lapping of water, making music sweet
Lulling me further, body and soul to meet.
Sitting down to ponder, the mighty ocean
A vast body of water in gentle motion.

I yearned for understanding of life and beyond
Spirit released, soaring to the skies, into the cosmic pond.
My spirit rising, rising: passing large clusters of lights
Are these colonies of people gone before, without blight?

Or, are the myriad of stars, temporary abode for souls
Awaiting re-entry to human bodies, to rekindle life?
Are we human beings on an unknown spiritual journey
Or, are we spiritual beings on a known human journey?

Reaching my accumulated cosmic limit, felt my spirit -
Descending slowly, on a floating cushion of clouds,
Until a loud tooting of a horn at my gates, woke me
Shattering my dream and reality of life to be.


"The future depends on what we do in the present."
Mahatma Gandhi

The last page of our notebooks

By Nilesh Arora

A place where we check
whether our pen is working or not
A place where we calculate
the percentage out of the marks we got

The last page of our notebook...

A place where we play the game
of flames with our secret crush's name
Then strike it off so that no one sees
and not giving a chance for our best friend to tease

The last page of our notebook...

A place where we chat
with our friend when the class is going on
Unable to listen
the boring lecture going on since morn

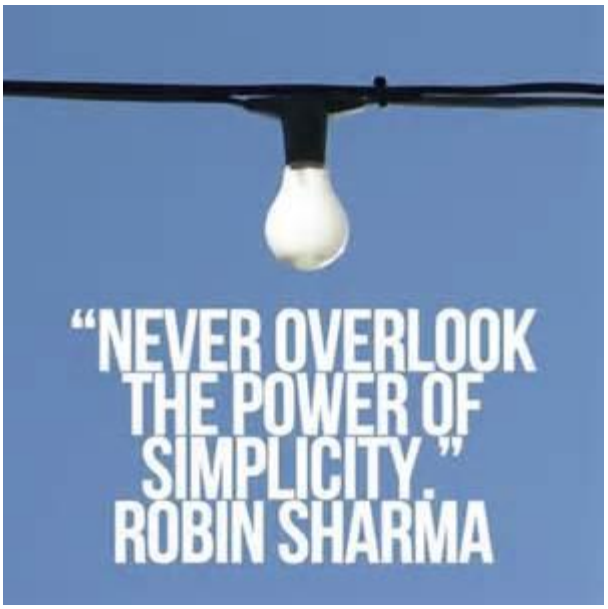
The last page of our notebook...

A place where we note
important questions for the upcoming exam
A place where we scribble
random things or even try drawing the funny face of Ma'am

The last page of our notebook...

A place where we write
beautiful lines of our favorite song
A place where we and our friends play
tic-tac-toe with marks of right and wrong

The last pages of our notebooks...
aren't just pages, They are much more...
They are precious diaries...
where we unknowingly treasure our teenage memories...



"Safety is No-01

Culture is No-02….

It is what we do around here"

Our Special appreciation for LinkedIn, Facebook, Twitter and Research Gate for giving access to share and publish updates of SLIEPIL-SLIE Projects"

'V invite you all to join us as we promote public communication through study, research and practice'
Contact Emails-<info@slie.lk>,<education@slie.lk> or slieacademy@gmail.com
Thank U, Project Committee.
voice@slie.lk; Twitter (slievoice)
SLIEPIL-SLIE Website (www.slie.lk)

Request to SLIE VOice Readers:

Check Ur answers; Business Quiz

1. Unsecured loan on promissory note or bond
2. Has higher claim on assets or earnings over standard shares
3. Direct material cost + Direct labour cost
4. 1 Unit = 1000 w/h = KWH
5. a) yellow b) red c) green
6. 3730 watts
7. SI= P+I CI= (P+I) + I
8. Yes
9. 11.9 units
10. Waste reduction
11. JIT= Just in Time purchasing
12. FIFO= First in First out system
13. Semi-finished- can include raw materials, semi-finished goods +
14. Stocks or shares available for purchase by the public
15. 9.1%

SLIE SLOGAN