

2017

SLIE VOice

JUL-SEP

ENTREPRENEUR MAGAZINE

‘OUR MISSION:
TO INSPIRE THE SLIE ENTREPRENEUR
INNER VOICE ACROSS THE WORLD’

A PUBLICATION OF RESEARCH &
DEVELOPMENT DEPARTMENT, SLIE
WWW.SLIE.LK



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

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My Thoughts.....



Editor-In-Chief

The Sri Lanka Institute of Entrepreneurship (SLIE) has established itself as the primary educational, promotional and member based organization for entrepreneurs and edupreneurs. SLIE strives to become a major resource centre/ knowledge portal on issues of Entrepreneurship development, research, communicate knowledge effectively within Sri Lanka and beyond.

The Board of Management through a powerful ‘Think Tank’ is directing the activities of SLIE and there is no doubt that the two publications-SLIE Voice (quarterly) and JMRD Journal (bi-annually) are great business information tools, judging by the responses from professionals and the public at large. The proposed setting up of a Library in Matale will be a great step in advancing the services offered by the SLIE.

The newest addition to the SLIE VOice online is the featured column. Now we are in the second year of launching this project; my heartfelt appreciation goes to the SLIE VOice editorial board for the Team Effort. I take this opportunity to invite you all to join us as we promote public communication through study, research and practice.

We are in debt to our readers and Professional Colleagues, who supported us throughout by reading the magazine had been vital encouragement to make this sixth issue a reality.

With Best wishes!

Buddhini Dankanda

Special Announcement from SLIEPIL-SLIE Project Office

SLIE Honorary Fellow Membership

- a) This is the highest professional distinction offered by the Institute. It is awarded on invitation only by the Executive Board of Management (BOM) on recommendation of Co-Founders of the Institute.
- b) Honorary Fellow membership is awarded to outstanding Entrepreneurs/ Professionals and academics who are non-members of the Institute and Corporate Members of the Institute.
- c) **Persons who have in the opinion of the Executive Board of Management (BOM), rendered noteworthy and memorable service towards the attainment of the objectives of the Institute may be only elected as Honorary Fellow Members.**



Our Special Tribute to the Hon. Fellows appointed during the period 2014-2017

Mr. Patrick Rodrigo, Mr. Chris Defonseka, Mr. Chandrasiri Gannile,

Dr. Nalin Abeysekera, Prof. Ranjan George, Prof. Gamini De Alwis,

Dr. Sunil Nawaratne, Dr. Sarath Buddhadasa, Dr. Chandra Embuldeniya

And Mr. Wilfred Klaassen

President and the BOM (www.slie.lk)

“Important Official Announcement from SLIE to Public”

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 30day 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 adminslic@slie.lk



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SLIE JMRD Journal Background and Scope

SLIE Journal of Multi-Disciplinary Research & Development (SLIE JMRD) is an academic and peer-reviewed electronic journal published bi-annually by the SLIE Academy.

Its scope is multi-disciplinary covering studies in the arts, human and social sciences, economic and education sciences, natural sciences, engineering and technology. The SLIE JMRD follows three-step process. All research papers submitted are first scrutinized by the Editors to determine suitability. Papers found to be suitable are then assessed by peer referees from the respective discipline of study. The SLIE JMRD strives to provide authors with a publication decision.

Kindly note that (1) all papers must be accompanied by an abstract of 150-200 words and (2) The papers formatted in MS Word with length of 10-15 pgs (3) be sent to the Editor via jmrd@slie.lk; education@slie.lk ;

For Info. Details please visit ; <https://www.facebook.com/SLIEJMRD/>;
[Twitter\(SLIEAcademy\)](#);

or <https://www.researchgate.net/project/SLIE-JMRD-SLIEPIL-SLIE-Project>

The editorial board always keep the members & public constantly up to-date on the progress and activity of SLIE JMRD via the SLIE VOice online.

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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.sl.ie.lk

BIZ Talks

Presentation by Industrial Advisory Board - SLIE

“Our core business is education through presentation, awareness & technology for Entrepreneurs first, the business community at large and the country, as a whole”

Seven Pillars for Business Success



Get these 7 things right and your business will grow almost

Effortlessly.....

But wait..... Have you launched your project successfully?

Then, some of the basic parameters to work it right are.....

- **YOU-** are you in full control?
- **Team-** are they well motivated? Are they efficient?
- **Product-** is it of good quality? Are they selling well? Can you meet demand?
- **Market** – are your sales increasing? Are you confident of your share of the market?
- **Marketing-** are your marketing tools in place? Is your marketing strategy working?

- **Finance** – Have you sufficient funds? A contingency reserve? Cash Flow satisfactory?
- **Systems**- working effectively? Reliable feedback? Are you monitoring them?

*Remember..... you may have a great quality product but customers may not exactly beat a quick path to your doorstep- **you have to sell your product and at a profit.....***



Team Work for Success.....

Some Management Tools for Success.....

- Good Leadership ,Effective Communication, Motivation
Feedback Analysis & Action, Cash Flow Management

Some Operational Systems for Efficiency.....

- Maximizing Cash Sales, Quality Control & Quality Assurance
- Lean Manufacturing Practice, Preventive Maintenance
- FIFO Storage & Shipping Systems, Good Personnel Management

“For what you build today, is what you will reap tomorrow”

SLIE EDUCATION

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

Rev. Dr. Martin Luther King, Jr.”



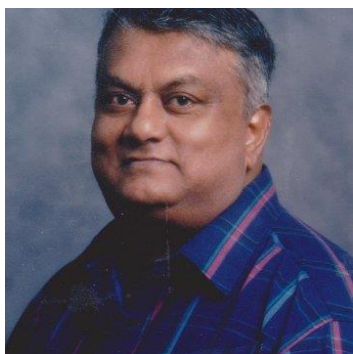
SLIE Education

'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, 0757650376;

Email <slieacademy@gmail.com> or <education@slie.lk>

Feasibility Basics for an Entrepreneurial Business Venture



By Chris Defonseka, Hon. FSLIE,
Research & Development Department, SLIE

The whole entrepreneurial venture will depend mostly on the correct selection of a product or service and their marketability. In a business, whether it is a manufacturing operation or offer of services successful marketing will far outweigh some of the other important factors like- finance, production and so on.

But first, have you got what it takes to be an Entrepreneur?

You are talented and gainfully employed. You get on well with the management and are able to look after your family without much difficulty. Something keeps nagging you at the back of your mind. One day, you realize that you are using your talents to make money for somebody else and you can certainly make more money and be more independent if you started your own business. This means that the-Entrepreneurial Spirit- is awakened in your mind. You want to be your own boss but first, you must consider these few important conditions.....

The Entrepreneurial Spirit

1. Have you got the “Killer Instinct”? - *It sounds harsh but it is not. It simply means that you are willing to make hard decisions to reach your pre-set goals.*
2. You are used to a daily - 9am/5pm work schedule and go home to your family – *are you prepared to work long hours when necessary without restraint?*

3. Will your family agree to your starting your own business?
4. Do you have a product or products or a service that has a good market potential?
5. Is the market already an established one?
6. Are you confident you can achieve your proposed share of this market?
7. Will you carry out a detailed market research, before you decide finally?
8. Are you prepared to listen to professionals and take some of their advice?
9. Have you any assets to start with? Can you obtain a bank loan?
10. Have you got sufficient technology or obtain it to produce quality products?

You are confident and have decided to go ahead. Based on a manufacturing operation, you have five products in mind. You wish to make sure of your project feasibility further and you will work out the positives and negatives as follows:

- Can you successfully compete with other similar products in the market? What is your proposed market share?
- Can you make a reasonable profit?
- Is this profit worthwhile in relation to the capital invested?
- Can you produce a quality product of products?
- Is the raw material available freely and at reasonable cost?
- Are you absolutely sure you can sell your products and at a profit?
- Can you raise the required capital?

The Feasibility Analysis-Exhibit 1



Apply the above for the five products you have in mind. Then you will see the potential of each product. You may still want to go ahead with all five. However, now you are in a position to do a final check before deciding on the final products. Study these products carefully and carry out a final Feasibility Analysis as above which will be both exciting and challenging. Once the final marketing and other aspects have been carried out and all data has been evaluated, you may want to add or drop some of the products. You may want to reduce to three products instead of five but all five are marketable. Here, two financial ratios will help you. Check the *Breakeven Sales* and the *Contribution Margins* for all five. The key here will probably be the second aspect- some may have less contribution towards overheads but have larger volume of sales possible, while others may large CMs but smaller sales volumes.

So now, you have three final products for your project. This final feasibility analysis should also show the viability of the project on an overall basis.

The Organization

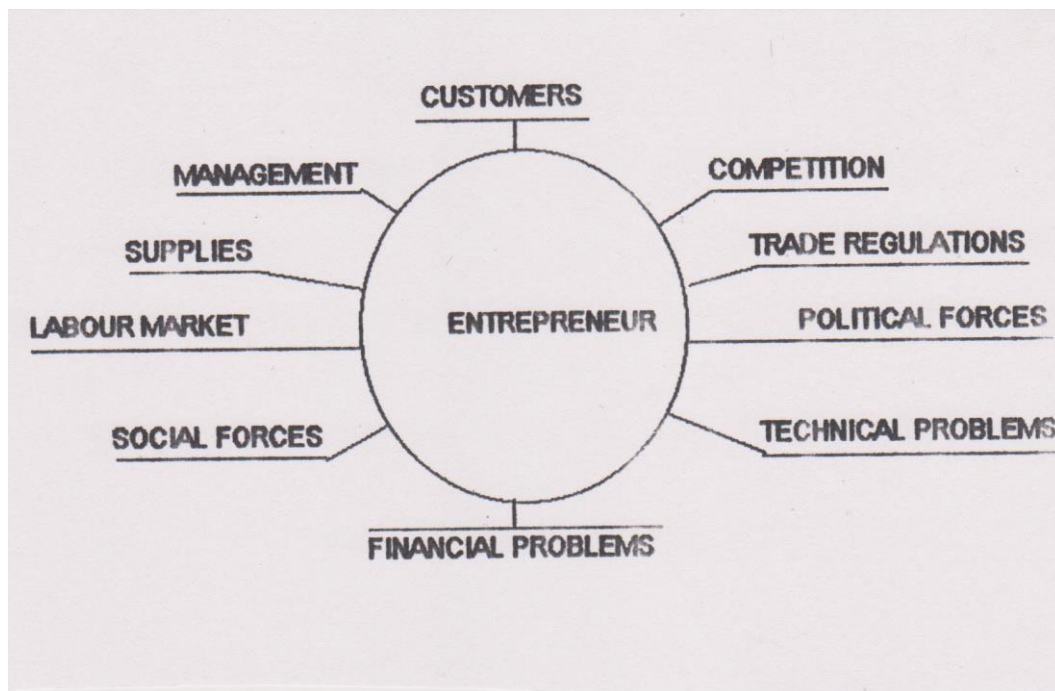
Now, having made your choice of products, you are ready to go to the next step. Just as a foundation is necessary for a building, so is the formation of your company. You can choose from the following:

- a) Proprietorship- single owner
- b) Partnership – two or more partners
- c) Corporate Body- Private or Public Company

Proprietorship would be suitable for an entrepreneur starting with a small capital and perhaps a small bank loan or other. In this case your personal assets are liable but all profits are yours. If a partnership is made, the advantages are more capital, sharing of work, partners will bring in their talents and business connections and lesser risks of liabilities but the profits will have to be shared. A corporate body is not generally recommended for an entrepreneur, unless the project is very large. Here, your liability will be limited to your shares in the company but if you sign for bank loans or other, you will share liability, unless covered by the company assets.

If it is a home-based industry or business it is easy to launch but if other infrastructure is involved- such as an office, a small factory and so on, more work has to be done before an entrepreneur can launch his or her project. Some of the forces that will interact with an entrepreneur will be as follows (See figure 1 in next page):

Figure 1



You have decided to go ahead with your project and will realize that you cannot be on top of all influencing forces and that some have to be faced as you go along. However, you must put your starting bases on a solid footing. Data from the feasibility analysis will show where your proposed project stands. Financial Ratios will show the strengths and weaknesses of the proposed project. To put it on a good footing you may have to adjust some areas and re-evaluate and repeat if necessary, until you are satisfied. Very rarely can one be 100% correct but this is the risk element in a project. Believe it or not you will find that you are able to overcome the challenges in practice.

To be successful, other than technology and sufficient start-up capital inclusive of a contingency factor which are important, the writer would like to highlight 3 important areas which are critical for a profitable operation as follows:

1. Breakeven Sales

Example: A foam manufacturer makes cushions. Each cushion retails at \$ 5.00. It costs \$ 2.00 to make each one and the fixed costs for that period is \$750.00. What is the breakeven point in units and in sales?

Applying formula, $X \text{ units} = \text{FC} / (\text{SP} - \text{VC})$ where, FC= fixed costs, SP=selling price, VC= variable costs

Therefore, $X = 750 / (5-2) = 250$ cushions

Sales volume= Breakeven units x unit sale price= $250 \times 5 = \$ 1250.00$

The manufacturer must sell a minimum of 250 cushions at a sales volume of \$1250 to break even.

2. Contribution Margin

In a multiple-product or a services operation, as it progresses, it may be necessary to add, eliminate a product or a service to maximize profits. Here, the contribution margin vs. sales volume may be a deciding factor. A selected contribution margin (CM) can even be used as standard to be achieved. The CM is the amount of money generated by a particular product or service towards meeting overheads.

Contribution Margin (CM) = Unit Sales Price – Unit Variable Cost

3. Cash Flow

Before starting, a cash flow forecast would have been made. This is a vital area of financial activity if the business is to succeed. In practice it may be slightly different but must be positive. Cash flow shows the business owner, the performance of his finances on the basis of income vs. applications (outflow). The ideal would be an accrual cash flow meaning cash is accumulating. In a business plan, cash flow forecast must be worked out for the first 12 months as well as the first 3 to 5 years.

Table 1: Simple Cash Flow- SLR vs. Period (SLRs. in 'ooo')

Cash Inflow	Pre-operating	First 12 months	Year 1....
Equity			
Bank Loans			
Investments			
Sales			
Other			
Total			
Applications			
Total			
Surplus/deficit			
C/F			

The above is a simple format for a Cash Flow Forecast but it can be a more detailed one as per individual project needs. The surplus/ (deficit) carried forward will be the opening balance for the start of the next period. If an entrepreneur maintains a good relationship with the bank and work closely with them, they will guide you in financial matters and if and when cash shortages takes place due to some reason or the other, they will help you. Once a project is going smoothly or even earlier, one could arrange with the bank for facilities like-temporary overdrafts (TODs), overdrafts (ODs), bonded raw materials and so on to preserve solid cash and build on your reserves. If machinery is used, one must take depreciation into account, where necessary and provide sufficient cash down the road for purchase of new ones, when needed.

Summary

Thus, for launching a successful entrepreneurial venture some of the key factors would be: *quality products, good brand names, reasonable market shares, feasible break evens (lower the better), workable contribution margins (higher the better) and positive cash flow.*

Some of the negatives would be: *under capitalization, lack of contingency factor, lack of technology, raw material constraints, and excessive cost of marketing, profit margins too low, excessive overheads and so on.*

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

**SETTING GOALS IS
THE FIRST STEP IN
TURNING THE
INVISIBLE INTO THE
VISIBLE.** - TONY ROBBINS

Featured Column

Sri Lankan Youth and Entrepreneurship Education

Dr.Chandra Embuldeniya BSc(Math) (Cey),PGDip (Math)(Per), Ph.D. (h.c),Hon.FSLIE,
 Founder, Vice Chancellor of Uva Wellassa University



Dr. Chandra Embuldeniya was the Founder Vice Chancellor (2004-2011) of Uva Wellassa University, Sri Lanka, the first all entrepreneurial national university in Sri Lanka. Dr. Embuldeniya was the first private sector CEO to become a Vice Chancellor of a national university. He was the President of the National Chamber of Commerce of Sri Lanka (NCCSL), and Chairman of the BIMSTEC Business Forum (Bangladesh, India, Myanmar, Sri Lanka, Thailand, Nepal, Bhutan). He was Consultant to the University of Central Lancashire to set up a flagship university for five years. He is an ADB Consultant for Higher Education as a Senior Specialist. He is a Board Member, Advisory Council Member and a Distinguished Fellow of the Institute of National Security Studies Sri Lanka (INSSSL) under the Ministry of Defence. He serves the National Science Foundation as the Chairperson of the Technology Committee for funding innovations, technology development and startups and as Co-Chair of the STEM Committee for drawing up plans for Science, Technology, Engineering and Mathematics education and popularization. He serves as a Board Member of the National Human Resources Development Council of Sri Lanka, of the Ministry of National Policies and Economic Affairs. He recently served as the Chairman of the Tertiary and Vocational Education Commission and member of the National Education Commission of the Ministry of Skills Development and Youth Affairs.

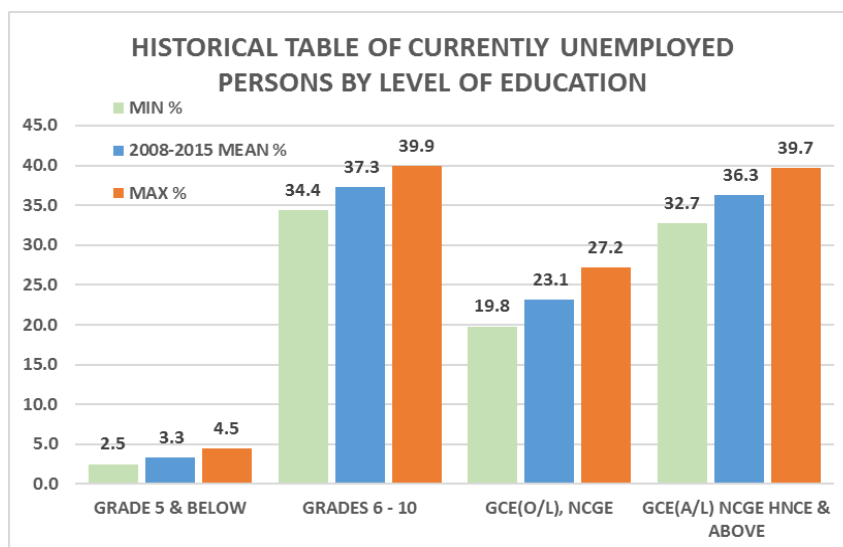
**In this Interview Dr Chandra Embuldeniya tells Buddhini Dankanda,
 Editor-in-Chief / SLIE VOice online**

1. Un-employment among educated segments of labour market is much higher than less educated workers; What is your focus on Sri Lankan educated Youth Sir?

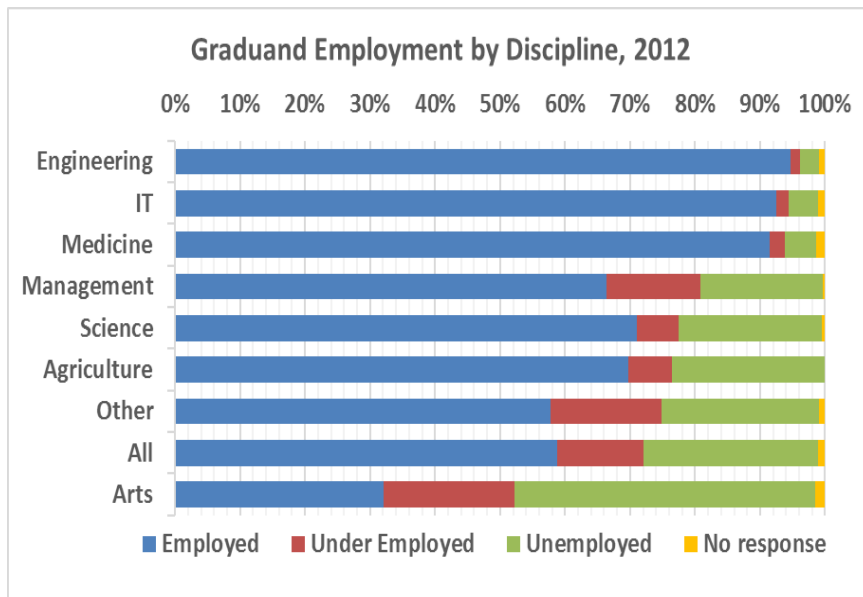
Youth after leaving secondary education or any tertiary education institution find employment at some stage. In most cases it may be in the field of their learning. Most people take up a job to make a living but not to further a career. In most cases what they have learnt is not connected with the market needs. They are also weak in their skills profile appealing to employers.

Unemployment is measured by the numbers unemployed after a certain duration it takes to find a job from the time of passing out. At a national census, it may be the snapshot of the situation. Usually in higher education it is measured as the number employed by the time of the convocation.

The general idea of unemployment with education in the country could be depicted in the chart below (DCS 2015 data).



It shows that only about 3.3% are unemployed among educated up to grade 5 and below, while those educated up to A/L has a higher rate of unemployment at 36.3%. A/L unemployment is also higher than O/L unemployment which is at 23.1%.



Unemployment of the educated segment is relative to the stream of education. The chart below illustrates the situation in 2012. It is a clear indication that education in science leading to engineering, information technology, medicine and education in management bear better results than studying arts related disciplines (Ministry of Higher Education).

Employment rate by discipline, Sri Lanka, 2013	
University Discipline	Employment Rate
Engineering	95.10%
Medicine	89.90%
Agriculture	69.50%
Science	68.70%
Management	65.00%
Arts	31.50%
Source: An Economist Intelligence Unit report for the British Council, January 2014	

Another report gives the following figures for employment rates among graduates from a British Council survey in 2013. These figures are similar to the previous results of the Ministry of Higher Education Survey.

2. According to the empirical studies, it is understood that entrepreneurship is the only solution for un-employment, Ur views Sir?

Entrepreneurship is the predominant solution for creating jobs while other solutions prevail such as in the public sector. Entrepreneurship creates the skills and the mindset needed to get into action with the principle stakeholders in mind.

The key stakeholders are the employers, customers, fellow employees, financiers, supply chain and the value chain. Our education system has no value proposition to generate the awareness about this important aspect into the students' skills profile. Once the entrepreneurial mindset and the right skills are created then the youth face interviews better and perform well in their jobs. On the other hand, entrepreneurship gives the ability to develop as an entrepreneur. This is important to generate new jobs and economic value in business. On more than one occasion I discovered students responding negatively to making profits. This is one of the most harmful consequences to an open market economy. These concepts need to be learnt in the school very early.

3. In Sri Lanka we could see majority of the youth are Job seekers?

Our students are asked the question what is their ambition and the answer is usually to be a doctor or an engineer. Rural students practically say they want to become a good person in society perhaps because they lack opportunities to learn the right things from an employment perspective. Very few students would refer to a particular job and in extremely rare cases they want to start a business. If entrepreneurship is driven into their minds from an early stage this situation can change and would result in a more productive human capital development. Personally, I have encountered many students answering the call to speak about their aspirations and less than one percent would say they want to do a business. Few of them eventually start primary level activities of buying and selling or getting into agriculture with low level technology. Today more students are keen on owning a three wheeler and be their own master. There are about 1.4 million such drivers making up nearly 14% of the workforce, and unfortunately most of them are youth in their prime age. This has crucially affected development in Sri Lanka by not having their services to the targeted industries such as tourism, construction and manufacturing. These three wheel drivers have made the leasing and banking companies richer.

4. How would you describe Entrepreneurship Education and Skills Development?

Education is learning. Learning about entrepreneurship is entertaining yourself with knowledge and enriching the mindset. Skills development is about sharpening the mindset for dexterity. Both entrepreneurship and Skills need another pillar to stand on. My strategy for entrepreneurship introduced at the Uva Wellassa University is to study the commercial opportunities in the line of learning. This means that every lecturer has to stimulate students ideas on the applications of knowledge in real life. Uva Wellassa is a STEM (Science, Technology, Engineering & Mathematics) oriented university developing entrepreneurship among the students. They also develop several essential skills during their core studies. STEM is an important pillar for entrepreneurship. A student whose mindset is geared to understand the connection of Mathematics and Science with Technology and Engineering is ready for the new world. Sri Lanka being a primary level raw material producer this approach teaches them value addition to these primary level resources. In return, it gives them an integrated knowledge to either work with a private sector business or to start their own business.

5. Changing Students perception towards entrepreneurship education and self - employment as a positive career choice is difficult and still the universities are at a cross road?

This is a major challenge for the Ox-Bridge model of the silo based universities. I mean the traditional universities. The students are offered subject streams in departmental silos and degrees awarded.

For example, a degree in Botany would offer less direct opportunities than another degree offering a multidisciplinary program with Botany entailing entrepreneurial skills. Such silo based degrees offer less direct applications in the job market.

The situation is much worse in the Arts, Humanities and Social Sciences. The time is ripe to change these programs into a sound multidisciplinary approach. It appears that our universities are very reluctant to do drastic changes in degree programs due to many reasons. They could adopt interdepartmental cooperation for interdisciplinary programs. This could extend to interfaculty wherever needed. At Peradeniya, it was once impossible to get a science student to follow an economics program to earn a degree.

The world has advanced to such an extent that the students can customize their own programs within a laid down framework and earn their credits for fulfilling the GPA for a degree. When there is student centered learning at universities it is always possible to guide students to learn what they wish to learn within a well-defined framework by filling gaps in their basic qualifications.

In all these changes entrepreneurship education is an integral part to get the students into the right mindset. Students have to learn the concepts around the free market operations. Thus, they learn at the school and at the higher learning levels about the business opportunities and careers. They also learn how to raise funds and use funds diligently to make businesses attractive to paying customers. They also learn how the market economy generates profits and apply savings to grow. There are expectations of market changes and they learn to pick those signals before impacts begin to hit their operations. Not only that they should learn these in their classrooms they also learn by themselves on projects.

The universities have to ensure that assessments of students are carried out continuously and their learning outcomes are scored accordingly with proper weightage. I introduced the 40:60 weightage systems at Uva Wellassa for examinations and continuous assessment.

6. “Creation of entrepreneurial development support agencies with government intervention is a necessity”? Your thoughts Sir?

Entrepreneurial development support is essential be it from the government, NGO or private sector. There was a proposal about 9 years ago to set up a National Council for Graduate Entrepreneurship Development under the Higher Education Ministry during the Minister Hon. Viswa Warnapala’s term. This was discussed at the Ministry level and at the UGC frequently. Government can support but the interventions can come independently from others as well. Now we require entrepreneurship development extended to the school level. It requires supporting the transformation of students and educators both. That is a huge task for the government to seek private sector support.

7. One of the Objectives of SLIE (Our Company) is to Raising students' awareness of self-employment as a career option, Is this a viable project?

The idea has been tried in many countries and some have found great success e.g. Startup Canada. It has to be tested through a pilot project by investing money and effort with a cohort of students.

8. Finally, your message and advice to Potential Entrepreneurs?

Your path to become an entrepreneur is open at any stage in your working life. It takes you to understand a product and become passionate with your vision. The vision must be strong enough to convince your stakeholders to get on board with you. Remember the stakeholders share the risk with you while you take the major risk. You should have that built in capacity for taking a risk and should be free from the entanglements that would stifle total dedication to fulfilling your vision. Finally, you must become an excellent communicator to convincingly pass your message to the stakeholders.

'SLIE VOice online is always looking for feature articles that are value to our readers; Our Special Appreciation to Dr. Chandra Embuldeniya for his contribution '.





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Calling all Undergraduates: The SLIE Multidisciplinary Poster contest now under way

If U haven't submitted an abstract for the Poster Contest -The time has come

Submission Fee: Prospective authors can submit their papers free of charge. However, accepted abstracts will be charged as follows:

Local –Free Entry / Overseas Participants' USD 50

All the accepted abstracts will publish in the SLIE JMRD; the above fees will cover the publication fee and the participation fee for the forum including meals for a single author. In case of multiple author participation, extra USD 50 will be charged per additional author.

Thank you,

If you have any query with regard to SLIE Events pl do not hesitate to talk to Us.

Project Coordinator, SLIE Project Office (**Colombo**) at #1A/62, 1st Lane, C.Cyril Mathew Mawatha, Wedamulla , Kelaniya.Tel:0115682849

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SLIE

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Forum Theme : "Enhancing Entrepreneurship Education and Skills Development"

CATEGORIES

- Business Incubators
- Business Planning
- Creative Ability in Business
- Entrepreneurship
- New Business Concepts
- New Market Oriented Products
- New Product Marketing
- Success in Business
- Technological Innovations

SUBMISSION GUIDELINES

(1) Abstract should be no more than 250 words in length and include the following parameters:

1. The Title of the Poster
2. The Introduction
3. Issues addressed in your work
4. The theoretical framework(s)
5. The Results/ Conclusions

(2) Include your full name, institution/ university, contact details in a separate page

REGISTRATION FEES:

It is free to submit an abstract, however if you are selected as a presenter, SLIE Forum Registration fees payable as follows:

- Overseas Participants - \$50
- Local Participants - Free

SPECIFICATION & IMPORTANT DATA

- a. Poster dimensions should not be larger than: 48 inches x 36 inches
- b. All posters must be laminated.
- c. Although we request an advance e-copy of the poster, you are required to bring a physical copy of your poster presentation.
- d. Support materials needed (computers, technical services..) for the poster presentations are the responsibility of each presenter.

Registration deadline: September 04th 2016

Submission Deadline: Poster abstracts - August 04th 2016

E-copy of Poster Presentations - August 7th 2016

via <slieacademy@gmail.com>

Submission Method

Submissions should be sent via email to slieacademy@gmail.com or alternatively submissions can be sent via Sri Lanka mail to: c/o Project Coordinator, SLIE Project Office # 1A/62, 1st Lane, C. Cyril Mathew Mawatha, Wedamulla, Kelaniya. Tel-0115682849

ELIGIBILITY

- Submissions should be based on research conducted during your time as a student.
- If the research submitted incorporates the efforts of a professor or a professional researcher, it is a disqualification.
- You may submit only one poster abstract in which you are the Lead presenter. First author must be an Undergraduate Student and the submission must encompass one of the categories listed.

PRIZES

Three finalists selected will gain due recognition at the SLIE Forum and Awards Ceremony. "All accepted proposal presenter's names will also be published in the SLIE vOice online".

- | | | | | | | |
|------------------|---|--|---|---|---|---|
| 1st Prize | - |  | + |  | + |  |
| 2nd Prize | - |  | + |  | + | Cash Award |
| 3rd Prize | - |  | + |  | + | Cash Award |

Further Instructions to Presenters :

- *Poster Presentation Sessions –Dates will be informed in due course to all Participants
- *A research poster presentation must describe a novel contribution and good presentation. The criteria for selection will be: the Concept, Innovation and Quality.
- *All submissions will be reviewed during September 14th – 27th 2017
- *The SLIE Education Faculty will select the abstracts that are most suitable for the competition and winners will be announced on September 29th 2017 via email notification.
- *On successful completion of the Undergraduate Multi-Disciplinary Research Poster Competition, the selected presenters will be awarded in accordance with the provisions in the Sri Lanka Institute of Entrepreneurship.

VOLUNTEER JUDGES

Volunteer judges are needed to assist in judging the competition posters. Undergraduate faculty members in particular are encouraged to participate.

If U are interested in Becoming a Judge, Then U are welcome to read the Info/details:

1-The SLIE Undergraduate Multi-Disciplinary Research Poster Competition is always looking to recruit judges. **If you have a Masters in the specialized area of studies**, this is the opportunity to volunteer at the SLIE Annual Events- 2017

2-What research areas are you comfortable judging? Select all that apply. Presenters at the Symposium are expected to be able to discuss their research with non-experts, so you are encouraged to judge posters outside your area of immediate expertise.

For further details PL contact,

A-Project Coordinator (Humanities Social Sciences)-Buddhini (0717222487),
<buddhinidankanda@gmail.com>

B-Project Coordinator (Engineering Technology) –Gayan

(0773556191), <ranaraja@gmail.com>

C-Project Coordinator (Health Science)-Dr. Deepaka Sanath

(0718048755)<dchanduni1999@yahoo.com>

D- Project Coordinator (Education)-Rifa (0718274832),

<rifahome@yahoo.com>

E- Project Coordinator (Natural Sciences)-Shashika (0716679681),

<guruge84@yahoo.com>

Judging and Awards

Each poster will be judged by a panel of Highly Professional members from academia and industry from each discipline.

With Best Wishes!

Organizing Committee.

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Business Entrepreneurship Competition 2017

**DISCOVER A NEW WORLD WITH
SRI LANKA INSTITUTE OF ENTREPRENEURSHIP (SLIE)**

**Best Business Ideas Will Be Selected
Based on Creativity & Innovation**

**Attractive Gift Package & Scholarships
Will Be Awarded To The Winners**

**Students Between 16 - 20
Young Entrepreneurs Between 18 - 25**

Closing Date of Application 31st August 2017

SRI LANKA INSTITUTE OF ENTREPRENEURSHIP



SLIE

EMPOWERING ENTREPRENEUR

Contact: 0115682849

 <https://web.facebook.com/SriLankaInstituteOfEntrepreneurship/>

Business Entrepreneurship Competition 2017

Stage 01: Business idea competition

Call for creative business ideas. 20 best ideas will be selected based on the creativity and innovation.

Deadline : 31st August 2017

Stage 02: Week-Day/End workshop

A comprehensive workshop on business planning and enterprise development will be provided for the above selected candidates.

Stage 03: Business plan competition

The 4 teams will then prepare and present their business plans.

◆ Importance of the event

- Participants will be aware of skill development regarding entrepreneurs.
- Enrich their own business ideas.
- An opportunity to gain practical knowledge in starting a business.
- Get a chance of meeting best people in the field.
- To Join SLIE YES(SLIE Young Entrepreneurial Society)

◆ Guide lines for the competitors

- The competition is open to all Ordinary Level Students and Young entrepreneurs.

Submissions should be sent via email to info@slie.lk, education@slie.lk or alternatively submissions can be sent via Sri Lanka mail to:

C/o Project Coordinator, SLIE Project Office at #1A/62, 1st Lane ,C.Cyril Mathew Mawatha, Wedamulla ,Kelaniya.Tel:0115682849

Or

3/1, Park Road, Matale.Mob-0757650376

If you have any query with regard to SLIE Events pl do not hesitate to talk to Us.

www.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>](mailto:slieyes.info@gmail.com), With Best Wishes!

SLIE YES Project TEAM/Twitter (slieyesproject)

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

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

Entrepreneurship is not a part-time or full-time job but it is a – Lifestyle!

(Acknowledgement: Above quote is from SLIE website)

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 info@slie.lk or <slieplc.info@gmail.com>, Tel: 0115682849

www.slie.lk

CLUES ACROSS

1. Boss, man in charge of a company.
5. Something a businessman may take, and lose
7. Trade, buying and selling things
9. Speak
10. "..... well" means "be successful".
11. Buy
12. Animal.
13. Reserve of unused or unsold goods.
14. Very bad period of recession for industry and trade.
15. A written agreement.
17. Opposite of "closes".
20. Labour organisations in industry.
21. Neither ... / ...
22. To manage, to organise.
23. To come together in the same place.
24. Man to whom a family business is often given.

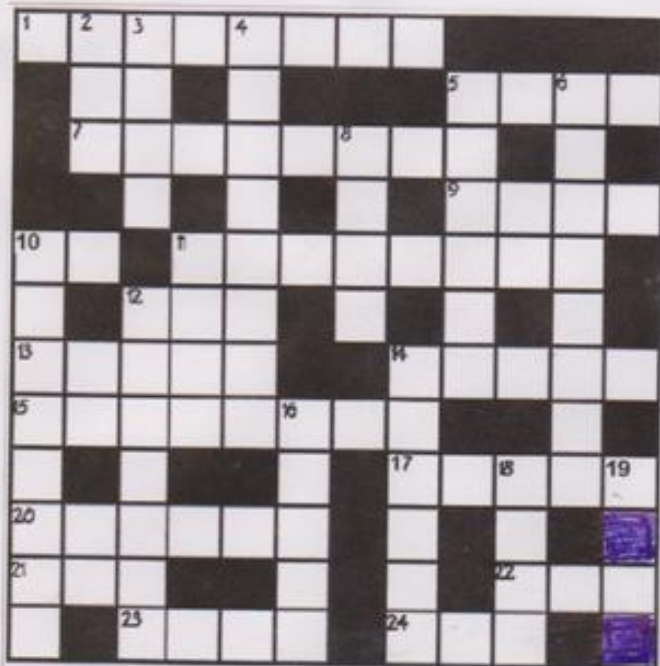
SUDOKU

7	5		6		8			
1	6		2	5		7	8	4
		9	1		7			
	1			6		2	9	
3		2				4		7
	4	7		2			5	
			3		6	1		
4	3	1		9	2		7	8
			4		1		2	5

Sudoku is one of the most popular puzzle games of all time. The goal of Sudoku is to fill a 9x9 grid with numbers so that each row, column and 3x3 section contain all of the digits between 1 and 9. As a logic puzzle, Sudoku is also an excellent brain game.

CLUES DOWN

2. Abbreviation often found after the name of an American corporation.
3. Part of a building.
4. Essential equipment in most firms today.
5. Selling to the general public; opposite of "wholesale".
6. Man who sells.
8. Opposite of poor.
10. A reduction in the usual price.
11. A share.
12. To repeat something, usually in written form, in order to be certain.
14. Reserves (different word from 13 across).
16. Something of positive value.
18. To make money.



Entrepreneurs Corner

Kaizen Story: Tiger in the toilet

Nilesh Arora-Business Coach

Founder-Partner @ ADDVALUE, Lean Manufacturing, TPM, Six Sigma, Operations & Business Excellence - Trainer Consultant Coach

Once a stranded tiger entered the washroom in a corporate office and hid in a dark corner. Since there were people outside the washroom through the day, the tiger was afraid to come out. Many people frequented the washroom, but the frightened tiger didn't touch anyone. However, after four days it couldn't bear hunger anymore, so it caught a man who had come in, and ate him. This man happened to be an Assistant General Manager in the organization, but nobody noticed his disappearance. Since nothing untoward happened, the tiger became bolder and after two days caught another man and ate him. This man was the General Manager of the organization. Still, nobody worried over his disappearance (Some people even happy that he was not seen in the office).

Next day, the tiger caught the Vice President who was a terror in the organization. Again nothing happened. The tiger was very happy and decided that this was the perfect place for him to live. The very next day the happy tiger caught a man who had entered the washroom while balancing a tray of teacups in one hand. The frightened man fell unconscious. Within fifteen minutes a huge hue and cry ensued, and everyone in the office started looking for the man. The search team reached the washroom, flushed out the tiger and saved the unconscious man. He was the tea supplier in the office.

Moral of the story:

It is not the position, but our usefulness to others that makes us lovable and respectable.

: From the book "Tiger in the toilet"


The author is Nilesh Arora: Founder – Partner, AddValue Consulting Inc. (AVCI). He is a Lean Trainer and Consultant, Strategic Management Expert and a Business Coach.

"Originally published in LinkedIn-Pulse. By curtesy of Author."

The Link:

<https://www.linkedin.com/pulse/kaizen-story-tiger-toilet-nilesh-arora-business-coach>

Add Value to simplify your colorful life



WORLD'S
FIRST

COUPLE
COACH

LIFE COACH BUSINESS COACH


Adding Value In Totality !!

Life

is beyond Money,

Business

is beyond Excel Sheet !!



Voice Uncut

We Learn not for School, but for Life

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 wreak 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.

See you this day next week. Until then, keep thinking; keep laughing. Life is mostly about these two activities.

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

Memories
are special moments
that tell our
Story

**"First published in SLIE VOice online 4th Issue.
Remembering the Voice of Author."**

Social Net

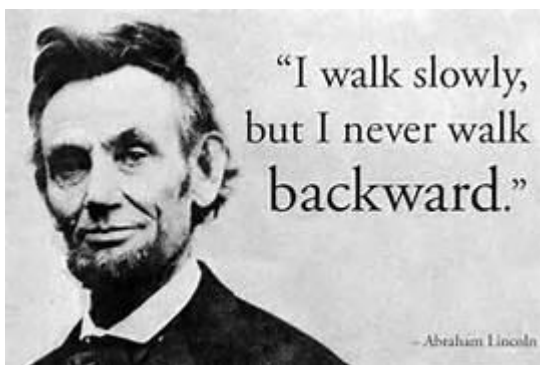
Nilu's Thoughts

'Million storms faced
Ambitions when chased
Courage stood by
As a shadow and smiled
Cherishing the past
Droplets from the eyes
Make me laugh and cry

Agile mind
Wittingly pinching
The soft heart
But confidently
I remain still
Know for sure
Storms will settle
Haziness fade
Before life begins
Another phase.

Time for me
To break free
Unlearn more
To be me'

Nilesh Arora



A Glorious Friendship

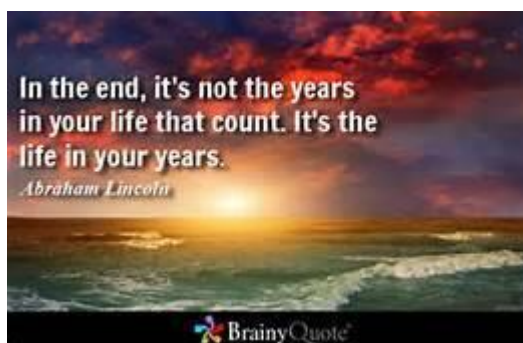
I travelled to a distant country
 On soaring wings, far above the waters
 The endless blue carpet under my feet
 Wrought despair, or was it fear?

I was greeted by a lovely maiden,
 With golden hair and kind angelic voice
 Kindling in me, a responsive warmth-
 I knew a glorious friendship was in the air.

My daily labours, were labours no more
 So long as she was by my side to whisper-
 The evenings, glorious with moonlit skies
 The stars beckoning, for feelings to rise.

I tarried in this land, too short a time
 I still remember her standing there
 With golden tresses and sparkling eyes.
 The deep pools of her blue eyes, filled with hope
 Disturbed me and although words not spoken
 And soon to be parted, far across the oceans
 As she clung to me, our warmth blending
 I knew, that someday, I would return.

Chris Defonseka



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>](mailto:info@slie.lk),[<education@slie.lk>](mailto:education@slie.lk) or slieacademy@gmail.com
Thank U, Project Committee.

voice@slie.lk; Twitter (slievoice)

SLIEPIL-SLIE Website (www.slie.lk)



“Safety is No-01

Culture is No-02....

It is what we do around here”

Solution to **Business crossword puzzle**

D	I	R	E	C	T	O	R												
	N	O								R	I	S	K						
		C	O	M	M	E	R	C	E		A								
			M	P	I					T	A	L	K						
D	O			P	U	R	C	H	A	S	E								
I		C	A	T		H		I		S									
S	T	O	R	E						S	L	U	M	P					
C	O	N	T	R	A	C	T			A									
O		F		S						O	P	E	N	S					
U	N	I	O	N	S			C		A									
N	O	R				E				K		R	U	N					
T						M	E	E	T		S	O	N						

**crossword
Solution**

SUDOKU

7	5	4	6	3	8	9	1	2
1	6	3	2	5	9	7	8	4
2	8	9	1	4	7	5	3	6
8	1	5	7	6	4	2	9	3
3	9	2	8	1	5	4	6	7
6	4	7	9	2	3	8	5	1
5	2	8	3	7	6	1	4	9
4	3	1	5	9	2	6	7	8
9	7	6	4	8	1	3	2	5

**SUDOKU
Solution**