

# BUSSINESS PLAN

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KARMIKAYA.LK



Your slogan here

Karmikaya.LK

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# Executive summary

KARMIKAYA.LK is a leading provider of technical services, with a focus on delivering high-quality solutions to people and distributing technical problems among technology companies island-wide across multiple industries. Founded in 2023, our company has quickly established itself as a reliable and trusted provider of innovative technology solutions. Our goal is to give effective and efficient solutions for customers' problems within 24 hours in the technical field.

Our vision is to become the leading provider of technical services in the region, known for our quality work and customer satisfaction. Our business differentiation is people can reach any kind of service from anywhere and anytime. Our target market is people who are living in Sri Lanka with technical problems and already establish technical companies.

Our marketing plan will focus on promoting our services, building brand awareness, and acquiring new customers. Our current financial state is around 170,000 LKR. The projected financial state is over 15000.00LKR a month within 3 month of launch.

# Business Overview

The purpose of this business overview is to provide a comprehensive introduction to our new technical services company. Our company will offer a wide range of services, including computer repair, automobile repair, solar panel installation, generator repair, air conditioning repair, electrical repair, and plumbing. In this overview, we will outline our business structure, the nature of our business, the industry in which we will operate, our vision and mission, our values, background information, business objectives, and team.

## Business Structure:

The business will be structured as a private limited company, with a clear hierarchy and defined roles for each team member.

## Nature of the Business:

The business will provide technical services in the fields of computer repair, automobile repair, solar panel installation, generator repair, air conditioning repair, electrical repair, and plumbing.

## Industry:

The business will operate in the technical service industry, which has been growing in recent years due to an increasing demand for reliable and skilled technicians.

## Vision:

Our vision is to become the leading provider of technical services in the region, known for our quality work and customer satisfaction.



**Mission:**

Our mission is to provide high-quality technical services to our customers, while maintaining a commitment to safety, professionalism, and affordability.

**Values:**

Our values include honesty, reliability, professionalism, and a focus on customer satisfaction.

**Background Information:**

The business is being started by a team of experienced technicians who have a passion for their trade and a commitment to delivering quality work.

**Business Objectives:**

The main objectives of the business are to achieve consistent growth in revenue, expand the customer base, and increase efficiency through the implementation of innovative processes and technologies.

**Team:**

The business will be staffed by a team of experienced technicians who have a strong work ethic, technical expertise, and a commitment to customer satisfaction. The team will be supported by a dedicated office staff to handle administrative tasks and customer support.



# Market analysis

- This is the detailed assessment of our business's target market and competitive landscape within a specific industry. According to our KARMIKAYA.LK company we are providing technician services for the customers such as electricity and electronics (computer, solar system, generator, and Air conditioner), automobile (vehicles), and water mechanics (plumbers). The market analysis will be done in following ways.
- Therefore, the industries will be analyzed that related to our field such as electricity and electronic platforms, mechanical and automobiles, and constructions for getting awareness and clarity of the market analysis.
- First, define targets that means identify the specific customer segment you want to serve, including demographics, location, and needs. According to that point we fix some targets to our business such as sales revenue, customer acquisition, customer satisfaction of our service, market share, operating efficiency employee satisfaction and profitability.
- Analyze competitors: Identify who your competitors are, what services they offer, their strengths and weaknesses, and how you can differentiate yourself from them.
- Evaluate demand: Research the demand for technician services in your target market and identify any trends or shifts in customer needs and preferences.
- Assess the local economy: Consider the economic factors that may affect your business, such as income levels, unemployment rates, and consumer spending patterns.
- Evaluate the cost structure: Determine the costs associated with providing your services, including the cost of labor, materials, and equipment.
- Analyze potential revenue: Estimate the potential revenue your business could generate based on market size, demand, and pricing.

# Market size

Investors will want a clear idea of the potential size of the market to get an idea of how much your business could be worth in the future. The market size for a technician service business can be estimated by researching the total demand for the service provided by the business in its target market.

- **Market research reports:** Look for market research that focus on the demand for the technician services in our target market.
- **Competitor analysis:** Research the revenue and market share of competitors in your target market to estimate the overall market size.
- **Customer surveys:** Conduct customer surveys to understand their needs and preferences for technician services, and how frequently they use these services.
- **Industry associations and trade organizations:** Check industry associations and trade organizations for statistics and data on the demand for technician services in your target market.

Once you have collected and analyzed this data, you can estimate the size of the market for technician services in your target market, and the potential revenue that your business could generate. This information can be used to make informed decisions about pricing, marketing, and growth strategies for your business.

## SWOT Analysis

A SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis is a useful tool for evaluating the internal and external factors affecting a business. The following is an example of a SWOT analysis for a technician service business:

### Strengths:

- Experienced technicians with a proven track record of high-quality service
- Strong relationships with suppliers and manufacturers for access to parts and equipment
- Established reputation for reliable and efficient service.

## **Weaknesses:**

- Limited geographic reach, only serving a specific region or city.
- Dependence on a small number of key technicians, making the business vulnerable to personnel changes.
- Limited investment in marketing and advertising, making it difficult to reach new customers.

## **Opportunities:**

- Growing demand for technician services, particularly in the areas of home automation and smart homes
- Expansion into new geographic markets, to reach more customers and increase revenue.
- Development of new service offerings, such as preventative maintenance programs, to differentiate the business from competitors.

## **Threats:**

- Competition from larger and well-established technician service providers, with greater resources and brand recognition
- Technological advances and automation, potentially reducing the demand for technician services.
- Economic downturns, affecting consumer spending on non-essential services like technician services.

By conducting a SWOT analysis, a technician service business can identify its strengths and weaknesses and identify opportunities and threats in the market. This information can be used to develop strategies to enhance the business's competitiveness, increase its market share, and achieve its growth goals.



# Competitive Analysis

Competitive analysis is the process of assessing the strengths and weaknesses of competitors in a market. This information can be used to develop strategies to gain a competitive advantage and to improve the performance of a business. The following is a guide to performing a competitive analysis for a technician service business:

- **Identify your competitors:** List all the businesses that provide similar services to your target market.
- **Gather information:** Collect data on the competitors, such as their services offered, pricing, marketing strategies, and customer reviews.
- **Analyze their strengths and weaknesses:** Evaluate each competitor's strengths and weaknesses, including their experience and expertise, reputation, and customer satisfaction.
- **Determine market positioning:** Analyze each competitor's market positioning, including their market share, brand recognition, and customer loyalty.
- **Evaluate their strategies:** Study each competitor's strategies for attracting and retaining customers, such as their pricing, promotions, and customer service policies.
- **Determine opportunities for differentiation:** Based on the competitive analysis, identify areas where your business can differentiate itself from competitors, such as offering unique services or differentiating on customer experience.
- **Monitor competitors regularly:** Regularly monitor your competitors and adjust your strategies as needed in response to changes in the market and competition.

# Product and Services

Service that helps us to repair anything at household or your workplace. We offer service according to your needs.

## Features and Benefits

- In a situation of repairing something in households or workplaces customers may not have any professionals at that time.
- We offer the service to solve your problems.
- 24-hour service benefits in a easy way.

## Problem and solution

- We have professionals in computer technology, automobile, solar technology, generator technology, plumbing, air conditioning, electric problems.
- If any of our customer got problems related to those professions, we are ready to give our service.
- When you need any of these services, you'll get the nearest technician at your doorstep.



## **Proprietary advantages**

- For the development of the company any technician or company can register to our company.

## **Future**

- We are developing our business to provide many more services than these services to customers who need technical services.

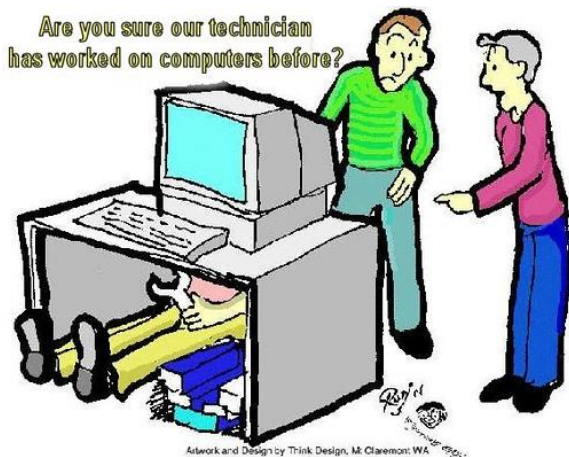
# Customer Segmentation

when it comes to customer Segmentation regarding our service, it can help us better understand about our customers by categorizing them into different groups according to their common characteristics. This is beneficial because it helps us customize our marketing strategies and craft more effective campaigns tailored to specific segments of our target audience.

## Demographic segmentation

### Age range

Generally, most online services appeal to customers of all ages, as older generations are increasingly using technology as a tool. According to our market research, customers over 18 years aged generally make up the majority of website users, therefore they can get our services from through our site. other age groups should also be considered.



## **Income**

Individuals with higher income levels may have an interest in purchasing ostentatious or highly priced items while individuals with lower income levels may desire cheaper items. (Technical items).

our service that deals with luxury items typically target high-income customers who they know can afford them and they price these items accordingly while our service that trade in everyday items prioritize affordable.

## **Education level**

Generally, customers with higher levels of education may have higher incomes and be more likely to purchase certain types of services. Additionally, customers with lower levels of education may require more guidance or customer service to make a purchase. As a customer need to specify the exact technical issue. By tracking and understanding the education level of our customers, we can develop tailored strategies that will appeal to each group.

# Geographical Segmentation

## Location

we are thinking of providing our services only to Colombo district, we intend to establish branches in every district of the island. In future, our customer can get our services without any problem.

## Preferred language

It's important to know the language that our customers prefer to speak. This allows us to communicate more clearly and makes it easier for customers to interact with our services.



# Marketing Plan

Our ecommerce website aims to bridge the gap between customers and technicians, making it easier to book and receive services at their fingertips. Our marketing plan will focus on promoting our services, building brand awareness, and acquiring new customers. We believe that with the right marketing strategies and execution, we can become the go-to destination for customers seeking reliable and efficient technician services.

- **Our Unique Selling Proposition**

## *Solutions at your fingertips.*

- Rapid response time: Offer guaranteed fast response times to customers in need of urgent repair services.
- Certified technicians: Only employ certified technicians with extensive experience and training in the industry.
- Convenient scheduling: Provide customers with flexible scheduling options and the ability to book appointments online 24/7.
- Transparent pricing: Offer clear and transparent pricing for services, with no hidden fees or charges.
- High-quality service guarantee: Offer a satisfaction guarantee for all services provided, ensuring customers receive the highest quality work.
- Wide service coverage: Offer services to a wide geographical area, ensuring that customers can receive help wherever they are.
- Customer reviews: Allow customers to leave reviews and ratings on the website, providing transparency and trust.

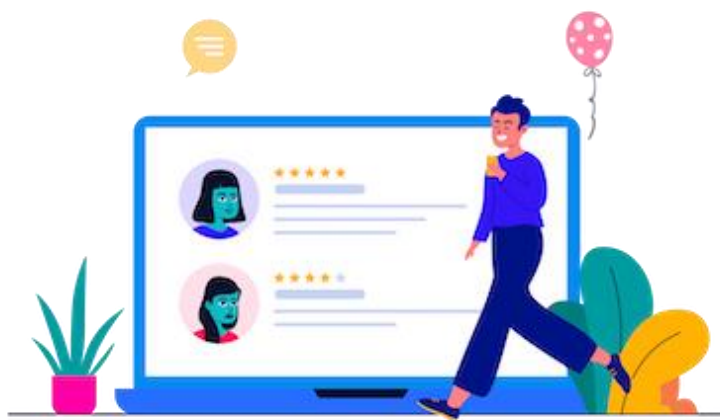
## Price

The pricing strategy will be competitive and affordable for our customers. Our aim is to offer high-quality services at a reasonable price, thereby making it accessible for everyone. We plan to continuously review and adjust our prices based on the market trends and customer demand. Additionally, we will offer promotions and discounts to incentivize customer loyalty and increase customer retention. Our goal is to provide excellent value for money to our customers and establish our brand as a trusted and affordable provider of technician services.



## Service

Our offer unique and comprehensive solutions for businesses and individuals seeking professional and reliable repair services. Our platform connects customers with highly trained and experienced technicians who can provide a wide range of services, including computer repair, smartphone repair, and home appliance repair. Our technicians are equipped with the latest tools and technologies, ensuring that all repairs are carried out efficiently and effectively. We take pride in providing quality customer service and transparent pricing, making our platform an ideal choice for those seeking reliable and affordable repair services.





## Promotions



Introducing our promotion for our ecommerce website! As a technician service provider, we understand the importance of staying ahead in today's fast-paced digital world.

**Search engine optimization (SEO):** Optimize our website for relevant keywords and phrases related to your services. This will increase the chances of your website appearing in the top search results when customers search for similar services.

**Paid advertising:** Advertise our services through paid advertising platforms like Google AdWords, Facebook Ads, and LinkedIn Ads. This will give us instant visibility and increase the chances of attracting potential customers.

**Social media marketing:** Use social media platforms like Facebook, Twitter, Instagram, and LinkedIn to reach out to your target audience. Share your services, promotions, and updates on these platforms to attract potential customers.

**Influencer marketing:** Partner with influencers in our industry who have a large following on social media. They can promote your services to their followers and bring new customers to our website.

**Content marketing:** Create valuable and informative content related to your services and share it on your blog, social media, and other online platforms. This will increase brand awareness and attract potential customers to our website.

## Place

Our technician service will be available island-wide, with branches located in every district. This allows us to offer our services to a wide range of customers, no matter where they are located.

Our branches are equipped with the latest technology and staffed by highly trained technicians, ensuring that we can provide fast, efficient, and reliable service to our customers. Whether you need repairs, maintenance, or upgrades, we have the expertise and resources to get the job done right. With our island-wide coverage, you can rest assured that we will always be there when you need us.



# Logistics and operations plan

## Suppliers-

There are many more technician categories available on our platform. For each section, we have separate external parties or companies that are providing spare parts and raw materials for our productions.

### for examples

- computer technician category – Asus, MSI, Samsung, Gigabyte, Dell, LG, HP, CISCO, etc.
- Automobile technician category – Japan Lanka Auto Parts, Douglas and Sons (Pvt)Ltd, etc.
- Solar technician category – E Green Lanka (Pvt)Ltd, Hayleys Solar, George Steuart Solutions, etc.
- Generator technician category – Gasoline Generator parts, OPTIMA Engine Parts, Nugegoda Trading Co, etc.
- A/C technician category – Airmax Lanka, Blue Star Lanka, Aircon Lanka Dakin Lanka, etc.
- Plumber technician category – S-lon, Rajabdeen & Sons (Pvt)Ltd, St. Anthony's Hardware, etc.



In some cases, raw materials are produced by the suppliers, but in suitable cases, we also get the products manufactured from them. Except for manufactured products, raw materials are assembled by our technicians at their service stations.

## Production-

Some of the supplier companies we have are on an international level. Normally, those companies take about three to four weeks to produce our orders. But our local suppliers only take about one to two weeks to produce one of our orders.

Normally, we have some amount of stock in our storeroom. In some cases, the quantity of customer orders increases faster than the availability of raw materials. That's why we are maintaining a certain amount of stock. In busy seasons and at any unexpected spike in demand, we use our stocks to balance our service with customer orders.

## Facilities-

Our organization is mainly administered through an e-commerce platform, and we have a physically located branch in Colombo. Still, we have one main branch in Colombo, and in the future, we hope to expand our branches throughout the country. That Colombo branch is staffed by a team of our technicians in different categories. All of them are qualified technicians who are working for different companies as professionals. As well, there is a storehouse in the Colombo branch to handle an unexpected spike in demand.

## Equipment-

We are mainly managing our organization through our website. But in addition, we are using tools and technologies like the following:

- Computers/ Tablets to manage site.
- Spare parts
- Technicians' tools.
- Email service.
- Online payment service
- Software engineering principles.



## Shipping and fulfillment-

We are providing 24-hour service for customers. Therefore, our organization's registered technicians have their own transport system. Our branch in Colombo has vehicles that are registered to our organization. Those vehicles are used to deliver products and raw materials that are ordered by technicians. But when we are importing raw materials from our global suppliers and local suppliers, we use the Transco Cargo shipping service.

## Inventory-

In our Colombo branch, we maintain enough storage for that branch for three weeks. We order new stocks from suppliers before the current stock runs out. Branch's incoming and outgoing inventories are tracked in the company's database.

# Financial plan

A financial plan is a useful tool for determining whether your business idea is viable. It will demonstrate the costs and what is needed to finance them. And it is useful for convincing financiers to lend you money, and therefore forms the basis for your financial pitch.

## Income Statement

A profit and loss statement, also known as an income statement, Identifies Your business's revenues(profit), expenses(loss).

Our repairing workshop will be open 25days a month. We assume that we will have revenues of LKR 15000 The revenues from the sale of repairing products will be 10% of all the revenues of all repair services. Based on that we plan to generate the following revenues and profit for the 1 month of operation.

Revenue	Services rendered		\$ 15000
Expenses			8,000
Salaries		5,000	
Telephone & internet		2000	
Advertising costs		1000	
Profit			7,000

## Cashflow projection

Income and Expenditure can fluctuate greatly over a year. Your cash flow forecast should include all income and expenditure over a given period, e.g., per month or per quarter. This will highlight when you will have surplus cash and when you will need extra funds. So, you can refer the above table.

## The balance sheets

Balance sheets provide the basis for computing rates of return for investors and evaluating company's capital structure. It can be used with other important financial statements to conduct fundamental analysis or calculate financial ratios. It summarizes all the financial data about your business in three categories:

### 1 Assets:

Tangible objects of financial value that are owned by the company.

## 2 Liabilities:

A liability is any money that a company owes to outside parties, from bills it has to pay to suppliers to interest on bonds issued to creditors to rent, utilities and salaries.

### 3.Shareholder Equity:

Is the money attributable to the owners of a business or its shareholders. It is also known as net assets since it is equivalent to the total assets of a company minus its liabilities or the dept it owes to non-shareholders.

<b>Assets</b>		<b>Liabilities</b>	
Current Assets		Current Liabilities	
Cash at bank	30,000	Credit cards	LKR 15,000
Debtors	75,000	Creditors	110,000
Inventory	250,000	Taxes payable	15000
		Interests payable	5000
<b>Total Current Assets</b>	<b>355,000</b>	Total Current Liabilities	145,000
		Long term loans	600,000
		<b>Total Liabilities</b>	<b>745,000</b>
Buildings	150,000		
Equipment	300,000		
Vehicles	110,000		
<b>Total Non-current Assets</b>	<b>560,000</b>		
			<b>Total Assets</b>
			-
			<b>Total Liabilities</b>
<b>Total Assets</b>	<b>915000</b>		<b>915000 - 745,000</b>
		<b>Total shareholders' Equity</b>	<b>170,000LKR</b>

## TG Numbers.

- ✓ TG-674 - Chandimal Priyamantha
- ✓ TG707 - K. G. L. Nethsara Kiringoda
- ✓ TG-747- H.tirasha dinuki
- ✓ TG-676-A.Asama
- ✓ TG-704 T. Madhusha
- ✓ TG694 H.A.R.N.Karunarathna
- ✓ TG706 K.G.S Dissanayake
- ✓ TG/2020/684 M.A.D.A.M.Arachchi