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Teejay Lanka plc

Seethawaka Export Processing Zone, Avissawella, Sri Lanka

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# Task 1a, Company Background Report

Name & Overview: Teejay Lanka PLC, a Public Limited Company listed in the Colombo Stock Exchange (CSE) since 2011, is South Asia's leading multinational weft knit fabric manufacturer. Established in 2000, Teejay is committed to global excellence, innovation, and sustainable practices, aiming for a USD 300 million revenue by FY 2025/26 (DailyMirror.lk, 2024) driven by innovation, integrity, collaboration, and teamwork. (Colombo Stock Exchange, n.d.)

## 1. Key Details (Colombo Stock Exchange, n.d.)

|  |  |
| --- | --- |
| **Category** | **Detail** |
| 1. **Official Website** | * [Teejay Lanka PLC](https://www.teejay.com/) |
| 1. **Annual Report 2023/24** | * [Drive Link](https://drive.google.com/file/d/1MIPYrUxvjgJ5zEtL-nJhoXjZhw1Nb5o8/view?usp=drive_link) |
| 1. **Vision** | * To be the preferred fabric solutions provider for branded clothing. |
| 1. **Mision** | * To achieve a revenue of USD 350 million. in the financial year 2025-26 by consistently delivering exceptional value and service to our customers, with world class fabric solutions delivered through sustainable operations and best in class talent in multiple locations. |
| 1. **Location** | * Headquarters: Seethawaka Export Processing Zone, Avissawella, Sri Lanka. * Manufacturing Facilities: Sri Lanka (incl. printing) and India. |
| 1. **Type** | * Public Limited Company (listed on CSE) * B2B focused textile and manufacturing firm. |
| 1. **Size** | * Annual Revenue (FY2023/24): LKR 60.73 billion. * Workforce: Approx. 3,165 employees (Sri Lanka & India). * Premises: Multiple manufacturing facilities in Sri Lanka and India. |
| 1. **Products/Services** | * Specializes in high quality weft knitted fabrics for apparel (sportswear, casual wear, intimate wear). * Strong focus on sustainable fabrics (recycled, low-impact processes, responsible manufacturing). |
| 1. **Customer Base** | * Primarily international apparel brands (US & EU) and regional apparel manufacturers. Includes globally recognized fashion brands. |
| 1. **Competitors** | * Hirdaramani Group * MAS Holdings. |

*Table 1.1*

## 2. Stakeholders

Understanding the key stakeholders and accurately assessing their influence on business operations is critical for the long term success. (Teejay Lanka PLC (Annual Report), 2024) [Drive Link](https://drive.google.com/file/d/1MIPYrUxvjgJ5zEtL-nJhoXjZhw1Nb5o8/view?usp=drive_link)

**Internal Stakeholders**

* **Employees:** Essential for operational efficiency, product quality, and innovation.
* **Board of Directors & Executive Committee:** Guide strategic direction and ensure corporate governance.
* **Shareholders:** As a publicly traded company, investors (including significant stakeholder Brandix Lanka) influence financial targets and long-term strategy.

**External Stakeholders**

* **Global Apparel Brands (Customers):** These are the core B2B customers whose demands for quality, sustainability certifications, and timely delivery directly shape Teejay's product development and marketing efforts.
* **Raw Material Suppliers:** Provide critical inputs for fabric production, especially vital for sustainable lines.
* **Government & Regulatory bodies:** In Sri Lanka and India, adherence to trade policies, labor laws, and environmental regulations is essential for market access and operational continuity.
* **Local Communities:** Impacted by employment opportunities, environmental practices, and the company's Corporate Social Responsibility (CSR) initiatives.
* **Financial Institutions:** Provide necessary capital and banking services.

## 3. Key Customer Segment

The primary key customer segment for Teejay Lanka PLC is **mid to high tier global apparel brands (B2B)**, primarily located in the US and EU markets, who prioritize procuring sustainable, high quality, and cost competitive knitted fabrics. (Teejay Lanka PLC (Annual Report), 2024)

**Rationale**

**Growing Demand for Ecofriendly Textiles:** Global consumer ternds and brand commitments are driving a significant demand for sustainable and ethically produced textiles. Teejay's strong focus on sustainable manufacturing, evidenced by high Higg FEM verified scores and carbon neutral production, aligns perfectly with this.

* **Alignment with Teejay’s USP:** Teejay leverages its sustainability credentials as a core differentiator, making it an attractive partner for brands seeking to enhance their own ESG profiles.
* **Rising ESG Compliance Demands:** Brands in key export markets face increasing pressure and regulations regarding supply chain transparency and sustainability. Teejay's robust sustainability framework directly assists these brands in meeting their compliance and ethical sourcing objectives.

## The chosen strategy and Rationale

The chosen strategy for Teejay Lanka PLC is to strategically expand digital B2B marketing efforts in the EU and US markets, specifically targeting new and existing apparel brands. This approach, aligned with Option 5, aims to deliver sustainable competitive advantage and progressively increase market share by significantly leveraging Teejay Lanka PLC's strong sustainability credentials and innovative fabric offerings.

Rationale:

|  |  |  |
| --- | --- | --- |
| **1) Rising ESG Demands:** It capitalises on the increasing demand for ESG-compliant suppliers in target markets, allowing Teejay to digitally showcase its sustainable practices and attract brands. | **2) Digital Outreach Advantage:** It seizes the opportunity to gain a competitive edge by optimising digital channels for sustainability narratives, where many traditional competitors are lacking. | **3) Efficiency & Global Reach:** Digital marketing provides a cost-effective way to precisely target a global B2B audience, facilitating market penetration and sustainable growth. |

Task 1b Strategic Audit

This strategic audit assesses Teejay Lanka PCL's current position using PESTLE Analysis, Porter's Five Forces, and SWOT Analysis, providing a comprehensive understanding of its strategic landscape.

## 1. PESTLE Analysis

The PESTLE analysis identifies key external macro environmental factors influencing Teejay Lanka PLC. (Makos, 2024)

|  |  |
| --- | --- |
| **Factor** | **Key Insights** |
| Political | * Benefits from EU GSP+ * exposed to geopolitical instability and trade policy shifts (US, EU, Asia). * Labour laws in Sri Lanka/India affect operations. |
| Economic | * Global economic slowdowns (US, EU) impact demand. * Currency fluctuations (LKR/INR vs. USD) * rising costs (energy, raw materials) squeeze margins. |
| Social | * Growing global demand for sustainable/ethical apparel aligns with Teejay's focus. |
| Technological | * Investment in SAP S/4HANA ERP and DNA fibre testing enhances efficiency and traceability. Potential for further AI/automation. |
| Legal | * Strict compliance required for environmental regulations (wastewater, emissions) and labour standards. |
| Environmental | * Climate risks (water scarcity) challenge production. Strong focus on certifications (Higg FEM, GRS, OCS) and carbon neutrality meets brand expectations. |

*Table 1.2*

## 2. Porter's Five Forces Analysis

Porter's Five Forces framework helps to assess the competitive intensity and attractiveness of the knit fabric manufacturing industry for Teejay Lanka PLC. (Gratton, 2025)

|  |  |  |
| --- | --- | --- |
| Force | Key Insight | Strategic Implication |
| Threat of New Entrants | Moderate/Low   * High capital costs * economies of scale * regulatory barriers. | Strong incumbency advantage for Teejay. |
| Buyer Power | High   * Global apparel brands demand sustainability * competitive pricing * have low switching costs. | Teejay must differentiate via innovation and eco focus. |
| Supplier Power | Moderate   * Concentrated raw material suppliers * some switching costs. | Consider vertical integration or strong partnerships. |
| Substitute Threat | Moderate   * Alternative materials (woven) * emerging bio-textiles * regional competitors. | Invest in R&D for unique, high value fabrics. |
| Industry Rivalry | High   * Intense price competition from South/Southeast Asia manufacturers. | Compete on sustainability, technology, and agility. |

*Table 1.3*

## 3. SWOT Analysis

The SWOT analysis summarises Teejay Lanka PLC's strengths, weaknesses, opportunities and threats.

**Strengths**

Sustainability Leader: Top Higg FEM scores, carbon neutral production

Dual country Manufacturing: Sri Lanka and India presence mitigates risks, offers flexibility.

Strong Tech Base: SAP S/4HANA, DNA fibre testing, patented fabrics

Strong global brand relationships.

**Weaknesses**

Currency/FX Exposure: Volatility of LKR/INR vs. USD impacts profitability

Supply Chain Fragility: Reliance on global logistics and raw material sourcing can lead to disruptions

Higher costs associated with advanced sustainable practices.

**Opportunities**

China Plus One” Strategy: Global brands diversifying sourcing towards South Asia (Sri Lanka/India)

Digital B2B Marketing: Untapped potential to expand reach in EU/US markets showcasing sustainability.

Growing demand for sustainable fashion and new trade agreements.

**Threats**

Recession Risks: Global economic downturns (US/EU) reduce apparel demand

Intense Price Wars: Competition from low cost producers.

Supply Disruptions: Geopolitical events, raw material price volatility, tariffs.

Rapid shifts in fashion trends and emerge of fast fashions.

# Task 1c Marketing Objectives

The marketing objectives for Teejay Lanka PLC are crafted to be Specific, Measurable, Achievable, Relevant, and Time bound (SMART) (Boogaard, 2023). These objectives directly support the chosen strategy of expanding digital B2B marketing to EU/US apparel brands by leveraging Teejay's sustainability leadership.

1. To increase qualified B2B leads from new EU/US apparel brands via digital channels by 25% within the next 12 months.
2. To enhance Teejay Lanka PLC's online brand perception as a leader in sustainable fabric manufacturing amongst target EU/US apparel brands, aiming for a 20% improvement in key brand sentiment metrics (e.g., social media mentions, industry publication features related to sustainability) by the end of the next financial year (31 March 2026).
3. To increase digital engagement (e.g., website visits to sustainability pages, content downloads, webinar attendance) from existing and potential EU/US B2B customers by 30% over the next 18 months.

# **Task 1d: Strategic Options (STP)**

This section outlines how Teejay Lanka PLC will strategically identify, focus on, and position itself within the market to achieve its marketing objectives, aligning with the chosen strategy of expanding digital B2B marketing via sustainability (Hanlol, 2024).

#### **1. Segmentation**

Teejay will segment its B2B apparel brand market primarily by **firmographic, behavioural, and psychographic (sustainability focused)** criteria to focus digital efforts effectively:

* **Firmographic:**
  + **Geography:** Primarily mid to high tier apparel brands in **US and EU markets**.
  + **Company Size:** Larger, established apparel brands and retailers.
  + **Product Category:** Brands specialising in sportswear, activewear, intimate wear, and sustainable casual wear.
* **Behavioural:**
  + **Sourcing Practices:** Brands adopting "China Plus One" strategies, seeking diversified and reliable suppliers.
  + **Innovation Adoption:** Brands keen to integrate new textile technologies and innovative fabrics.
* **Psychographic (Sustainability focused):**
  + **Commitment to Sustainability:** Brands with public ESG goals, requiring verifiable environmental and social compliance from suppliers, and who value ethical production.

#### **2. Targeting**

Teejay Lanka PLC will adopt a **concentrated targeting strategy**, focusing on:

* **Mid to high tier apparel brands in the US and EU with strong, demonstrable commitments to sustainable and ethical sourcing.**

**Rationale for Targeting:**

* **Aligns with Teejay's core strength:** Leading sustainability credentials (Higg FEM scores, carbon neutrality).
* **Market Opportunity:** Capitalises on "Rising ESG Compliance Demands" and "Growing Demand for Sustainable Fashion" (SWOT analysis Opportunities).
* **Digital Effectiveness:** These brands actively research and engage with digital content on supplier sustainability and innovation.
* **Strategic Fit:** Matches Teejay's quality, innovation, and reliability, fostering lon term partnerships.
* **"China Plus One" Shift:** Directly benefits from brands diversifying their supply chains to Sri Lanka and India.

#### **3. Positioning**

Teejay Lanka PLC will position itself as **the preferred, high quality, sustainable weft-knit fabric partner for discerning global apparel brands committed to ethical and environmentally responsible sourcing.**

**Positioning Statement:** "For global apparel brands committed to sustainability and uncompromising quality, Teejay Lanka PLC is the trusted partner, delivering innovative and responsibly manufactured weft-knit fabrics, empowering your brand to meet evolving consumer and regulatory demands with verifiable environmental and social excellence."

**Key Differentiators:**

* **Sustainability Leadership:** Industry leading certifications and practices (Teejay Lanka PLC (Annual Report), 2024)
* **Innovation & Quality:** Expertise in new product development and DNA testing for fibre verification (Teejay Lanka PLC (Annual Report), 2024)(p. 130).
* **Reliability & Multinational Presence:** Stable operations across Sri Lanka and India, ensuring consistent (Teejay Lanka PLC (Annual Report), 2024)(p. 5).

# **Task 1e: Tactical Mix Supporting Strategic Options**

This tactical mix outlines the specific marketing activities (7 Ps) Teejay Lanka PLC will undertake to implement its digital B2B marketing strategy, achieve its objectives, and reinforce its sustainable positioning.

**1. Product (Fabric & Service Offering):**

* **Sustainable Innovation:** Develop and promote new weft-knitted fabrics using recycled, organic, and bio-based materials.
* **Certifications:** Ensure and prominently display global sustainability certifications (e.g., GRS, OCS, Higg FEM scores) on all platforms.
* **Customisation:** Offer bespoke fabric development to meet brand specific sustainable needs.

**2. Price:**

* **Value Based Pricing:** Reflect quality, innovation, and verifiable sustainability, moving beyond pure cost competition.
* **Tiered Models:** Implement flexible pricing for varying order volumes and complexities.

**3. Place (Distribution & Digital Presence):**

* **Optimised Digital Hub:** Develop a comprehensive website with a 'Sustainability Hub,' digital fabric catalogue, and lead capture forms.
* **Online B2B Platforms:** Establish presence on key global B2B textile marketplaces.
* **Strategic Physical Presence:** Selective participation in international textile trade fairs (e.g., Premiere Vision) to complement digital efforts.

**4. Promotion (Digitally Led):**

* **Content Marketing:** Publish white papers, case studies, blog posts, and video content on sustainable textiles and circularity.
* **SEO/SEM:** Optimise for sustainable textile keywords; run targeted ads on industry platforms (e.g., LinkedIn).
* **B2B Social Media:** Active LinkedIn presence for thought leadership and engagement.
* **Email Marketing:** Segmented campaigns for new products, sustainability reports, and webinars.
* **Webinars/Virtual Events:** Host sessions on sustainable textile innovations and compliance.
* **Digital PR:** Collaborate with online textile publications for features on Teejay's advancements.

**5. People:**

* **Expert Sales/Marketing:** Highly knowledgeable teams in sustainable textiles, B2B sales, and digital engagement.
* **Technical Support:** Available for fabric development and technical consultations.
* **Customer Service:** Responsive digital support for inquiries and partnerships.

**6. Process:**

* **Streamlined Digital Journey:** Efficient online inquiry-to-order flow, CRM integration, and rapid response to samples/quotes.
* **Transparent Communication:** Digital tools to share traceability and sustainability data with customers.
* **Agile Development:** Quick turnaround for custom fabric development.

**7. Physical Evidence:**

* **Digital 'Shop Front':** Professional, user friendly website, high quality digital catalogues, virtual factory tours.
* **Certifications Display:** Prominent display of digital badges for sustainability certifications and awards.
* **Sample Kits:** Concise, well presented physical sample kits of sustainable fabrics for qualified leads and trade shows.

# **Task 1f: Gantt Chart**

### ***Figure 01***

The accompanying Gantt chart serves as a visual and practical roadmap for the implementation of Teejay Lanka PLC's three year digital B2B marketing plan. It outlines the key activities required to achieve our SMART objectives (increased qualified leads, enhanced online brand perception, increased digital engagement) with a focus on sustainability.

Purpose and Functionality

**Strategic Overview:** The chart provides a clear, high level overview of all major marketing activities, grouped into logical yearly phases (Year 1: Foundation & Initial Growth, Year 2: Scale, Engage & Optimise, Year 3: Innovation & Strategic Review), as well as ongoing continuous tasks.

**Timeline and Sequencing:** It visually represents the intended start and end months for each activity across the 36 month period, illustrating the logical sequence and interdependencies of tasks.

**Resource Allocation:** By identifying the Primary Resources for each activity, the chart supports efficient resource planning and deployment, ensuring the right teams or specialists are engaged at the appropriate times.

**Progress Monitoring & Control:** This chart will be a core tool for monitoring the plan's progress. It allows the marketing team and management to track whether activities are on schedule, identify potential delays, and make timely adjustments to ensure the plan remains on track. It directly facilitates the continuous review of implementation against planned timelines.

**Budget Alignment:** While the chart shows high level budget focus by year, its structured timeline directly links to the detailed budget breakdown, enabling effective financial management and ensuring investments are aligned with activity progress.

In essence, the Gantt chart transforms the strategic plan into an actionable project timeline, guiding execution and enabling proactive management to drive Teejay Lanka PLC's digital B2B growth and solidify its position as a sustainable fabric leader.

# **Task 1g: Metrics for Monitoring Performance & Measuring Success**

Teejay Lanka PLC will utilise a balanced scorecard approach, combining both financial and non-financial measures, to holistically assess the effectiveness of its strategic digital B2B marketing plan.

#### **1. Financial Metrics**

These metrics directly measure the economic impact and return on investment of the marketing initiatives. (OnStrategyHQ, 2024)

* **Marketing Qualified Leads (MQLs) to Sales Qualified Leads (SQLs) Conversion Rate:** Measures the efficiency of turning digital leads into sales ready opportunities.
  + Link to Objective: Directly assesses success for "Increase Qualified B2B Leads."
* **Customer Acquisition Cost (CAC) for Digital Channels:** Total digital marketing spend divided by the number of new customers acquired via these channels.
  + Link to Objective: Provides insight into the cost efficiency of "Increase Qualified B2B Leads."
* **Return on Marketing Investment (ROMI):** Measures the revenue generated from marketing efforts against the marketing spend.
  + Link to Objective: Overarching financial success of the entire plan, particularly "Increase Qualified B2B Leads."
* **Sales Revenue from Digitally Influenced Accounts:** Tracks revenue generated from new or existing accounts where digital marketing played a significant role in lead generation or engagement.
  + Link to Objective: Direct financial impact of "Increase Qualified B2B Leads."

#### **2. Non-Financial Metrics**

These metrics assess brand health, digital reach, engagement, and operational effectiveness, providing leading indicators of future financial performance. (Jackson, n.d.)

* **Lead Volume & Quality (Digital Channels):**
  + **Number of Qualified B2B Leads:** Tracks the sheer volume of leads meeting pre defined qualification criteria (e.g., company size, geographic location, sustainability interest).
  + **Lead to Opportunity Ratio:** Measures how many qualified leads progress to active sales opportunities.
  + Link to Objective: Directly measures "Increase Qualified B2B Leads."
* **Online Brand Perception & Sentiment:**
  + **Share of Voice (SoV) Sustainability:** Monitors Teejay's mentions versus competitors related to sustainability in online industry publications, news, and B2B social media.
  + **Website/Content Engagement (Sustainability Hub):** Tracks visits, time on page, downloads of sustainability reports/white papers, and conversion rates on relevant forms.
  + **Media Mentions & Features:** Counts positive mentions or features in target industry publications and sustainability focused media.
  + Link to Objective: Directly measures "Enhance Online Brand Perception."
* **Digital Engagement & Reach:**
  + **Website Traffic (Targeted Pages):** Monitors unique visitors and page views to key sections like the Sustainability Hub, product catalogues, and contact pages.
  + **Content Downloads/Views:** Tracks engagement with high-value content (e.g., white papers, videos, case studies).
  + **Webinar/Virtual Event Attendance & Post-Event Engagement:** Number of attendees, completion rates, and follow-up inquiries.
  + **Social Media Engagement (LinkedIn):** Measures likes, shares, comments, and follower growth, particularly on posts related to sustainability and innovation.
  + **Email Marketing Performance:** Open rates, click-through rates, and conversion rates for targeted email campaigns.
  + Link to Objective: Directly measures "Increase Digital Engagement."
* **Supply Chain Transparency/Sustainability Compliance:**
  + **Customer Feedback on ESG Data Provision:** Qualitative feedback on the ease and completeness of accessing Teejay's sustainability data.
  + **Higg FEM Score & Other Certifications:** Continuous monitoring and improvement of key sustainability performance indicators (Teejay Lanka PLC, Annual Report 2023/24, p. 64).
  + Link to Strategy: Reinforces Teejay's core positioning as a sustainable partner.

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