

## **Developing Economy in Rural Sri Lanka: An SME Approach**

Chaitanya Kumar MV<sup>1\*</sup> and Prabhanjan DG<sup>2</sup>

**ABSTRACT.** The problems the Sri Lankan population has faced are underdevelopment that includes poverty which can be reduced through growth of sustainable small and medium private enterprise with the help of practitioners and advisers who know both global best practices and at the same time understand the realities that exists in Asian region. Small scale enterprise's are vital to economic development as they are more likely to become economically viable in a short time period and offer an incremental boost to the local economy. They are also more likely to sustain operations over a longer time frame as they utilize a more community based sense of existence than some of the monolithic entities which will relocate causing unemployment and dissension. Advantages & Limitations of SME's vis-à-vis Sri Lankan economy is discussed. A Novel Case study of a successful SME in rural farming is presented.

**Key words:** SME's; Rural farming; Opportunities in SME's.

---

\* To whom correspondence should be addressed : [chaitanya126@yahoo.com](mailto:chaitanya126@yahoo.com)

1 HKBK College of Engineering, Bangalore - 560045, India

2 Department of MBA, HKBK College of Engineering, Bangalore - 560045, India