

**STRATEGIC ORIENTATION, ENTERPRENEURIAL
ORIENTATION AND NEW PRODUCT DEVELOPMENT
IN LISTED FOOD AND BEVERAGE COMPANIES IN
WESTERN PROVINCE**

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ABSTRACT

Food and beverage industry has become a thriving product sector during last few years contributing around 10% to the GDP. The Food and beverage sector industries listed in the Colombo Stock Exchange (CSE) witnessed a staggering growth of 42% subsequent to the cessation of the three decades long internal conflict. When consider the degree of innovativeness of particular industry, it has recognized that the food and beverage sector having high degree of innovativeness compare to other sectors like power and energy, hotels and travels, oil palms etc .Therefore it will be a important finding to sort out the effect of Entrepreneurial orientation and Strategic orientation on new product development in food and beverage sector.

In order to identify the effect of strategic orientation and entrepreneurial orientation on new product development, study has selected all the food and beverage companies which are listed in Colombo stock exchange. There were nineteen companies and in order to get a general idea about the population all the sample frame has been selected. Data has been collected from marketing managers, production managers and those managers who are engaging the product development decision making process and data has been collected through questionnaire.

Result of the study confirmed that there is a positive relationship between strategic orientation and entrepreneurial orientation and new product development in listed food and beverage companies in Western province. Also it reveals that there is no such a difference strategic orientation and entrepreneurial orientation practices with the different type of the business in the sample.