

# Fueling Up The SMEs In Sri Lanka At Cargills Bank



*Lasantha Mahendrarajah, Head of SME and Middle Markets, Cargills Bank.*

The Small and Medium Enterprises and Middle Markets Banking Division at Cargills Bank follows a business model, which supports the SME community in Sri Lanka, both within its own Cargills Eco System and as well as outside. Lasantha Mahendrarajah, Head of SME and Middle Markets, Cargills Bank, said that the Bank focuses on supporting community development and entrepreneurs from the grass roots.

“Many entrepreneurs face difficulties in surviving and expanding their businesses despite having financial support due to poor knowledge and inability to adapt. Our mission is to support these ambitious individuals in their time of need to grow their business into bigger enterprises in future.”

The Bank’s ‘360-degree program for SME development’, has enabled it to build a base of SMEs. “We try to understand each business from their angle and look at supporting human resources development, market development, educate on regulatory requirements of their business and financial planning apart from giving financial assistance. This guidance will create a path for them to understand their right ground to do business and how they can promote their products to grow. This is our model and we want to grow with the entrepreneurs.”

He further explained that Cargills Cash has enabled them to connect with customers through the 370+ Cargills Food City network to conduct basic banking transactions.

The Bank's business model has been successful, with its SME book nearly tripling to about six billion last year. "We ensure our money is effectively used and they benefit out of it to repay us. This requires commitment and willingness to compromise from standard product features to a tailor-made solution."