

Sri Lanka Business Process Management

Insights on the BPM industry in
Sri Lanka

June 2021



Why Sri Lanka as a BPM service delivery location



Skilled & adaptable workforce



Value arbitrage



Supportive regulation and robust legislative environment



World class infrastructure and connectivity



Vertical / domain specialization capabilities



Long-established presence of leading global players



Natural BCP location for the region

Highly educated and IT literate talent pipeline, with 130,000+ youth annually completing secondary education, 85,000+ students following F&A professional courses, 24,000+ graduates annually completing higher education studies.

High quality infrastructure at competitive rates. Sri Lanka is the 1st country in South Asia to trial 5G technology and is ranked 7th out of 230 countries for low mobile data prices. Grade-A work space available at below US\$ 2 / sqft along with increasing pipeline of tech parks and plug-and-play locations.

Strategic location with easy and frequent air-access from India and other major airline-hubs. Sri Lanka's location provides nearly 6 overlapping working hours with European countries and at least 4 hours with Asia Pacific countries.

IT-BPM industry enjoys 0% corporate income tax and has no taxes on repatriation of dividends. The IT-BPM workforce also has attractive tax structures for expatriate employees who are given the same deduction benefits and tax rates as local employees, starting from 6% after a tax-free annual threshold of LKR 3Mn.

With a strong value system and an optimal mix of talent and resources, the Island of Ingenuity drives innovation and disruption in the digital age



From electric super cars to powering one of the most active stock exchanges in the world, Sri Lankan businesses are at the forefront of technological innovation.

- Island of Ingenuity

Sri Lanka's IT-BPM industry value system is strong, with a focus on innovation and creativity that has brought about great successes over the years. The country offers world-class technology and knowledge services spurred by a niche talent base with strong industry foundation and modern infrastructure.

The swift adoption of technology in the country is driven through a vibrant innovation ecosystem, agility and the emphasis towards individual creativity. Sri Lanka is a value leader with strong relationships with the world at large and is poised to be a beachhead to the fast growing South Asian market.

Value proposition

 Captive Innovation Center Source your Product Engineering or set up your Captive Innovation Center in Sri Lanka to help accelerate your digital transformation and own disruption in your industry.	 Digital Gateway to Asia Leverage Sri Lanka as your Digital Gateway to Asia. Global entrepreneurs are using Sri Lanka as an effective test bed and entry into fast-growing emerging markets in Asia.	 Digital Disruptors Invest in global Digital Disruptors that are developing domain-specific transformative IP and business products.
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Why Sri Lanka as a BPM service delivery location



Delivery destination of the year
Global Sourcing Association, Strategic Sourcing
Awards 2019



1st Globally, in Financial Attractiveness
Global Services Location Index 2019



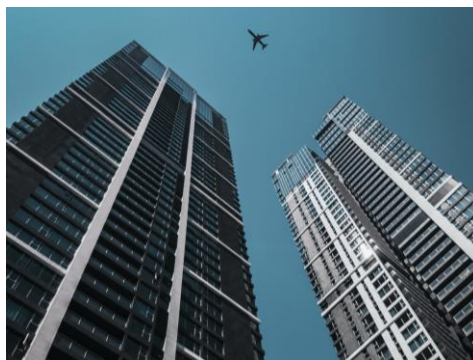
2nd in South Asia
Global Innovation Index 2019



2nd in South Asia
Global Competitiveness Index 2019
Top 10 in Asia
Network Readiness Index



4th in South Asia
Doing Business Index 2020





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Channa Manoharan

Chairman, SLASSCOM

As Chairman SLASSCOM I am delighted to present the BPM state of the industry report, which is the first report of its kind, covering many highlights of the BPM industry.


Over the past decade, Sri Lanka has grown into a premier destination for innovation and knowledge solutions. Both start-ups and larger companies of foreign and local origin have set up operations in Sri Lanka to cater to growing global demand.

In the face of the COVID-19 pandemic, the country's IT-BPM sector has emerged as a shining beacon of resilience and hope. Companies in the sector have risen to the occasion and adapted their business and work models to cope with the global disruptions caused by the pandemic. Almost all the IT-BPM companies in Sri Lanka were ready to act to ensure zero or very minimal interruptions to their regular operations.

The industry together with EDB created the Island of Ingenuity (IOI) brand for the sector after careful study of its uniqueness. The IOI brand positions Sri Lanka as a provider of niche software products and IT-BPM services provider building on its innovative, agile, and friendly culture of its skilled people. Other sectors such as Ceylon Tea, Ceylon Cinnamon, Sri Lanka Tourism have been able to create and successfully market their brands globally, resulting in top of mind brand recall for Sri Lanka. With limited budgets allocated over the past years, the industry has been able to create some level of awareness in only few global markets. The Island of Ingenuity brand provides a platform through its web portal for software products and IT-BPM services companies to showcase their success stories and case studies in addition to promoting Sri Lanka as an attractive destination for investment. With the requested budget allocation, a more comprehensive digital and non-digital marketing campaign can be targeted at priority markets to put Sri Lanka on the map and generate leads of prospective investors and buyers.

SLASSCOM works collaboratively with the government, academia (state and non-state) and industry to transform the General Education, Higher Education and Professional & Vocational Education sectors to build capacity and skills to achieve the target of creating 200,000 highly skilled workforce by 2025. SLASSCOM with a view to continually scale up the skills and capacity facilitates tailor made programs to develop a future ready work force. Insights from surveys on employable skills and skills of the future are shared with all stakeholders in education and industry enabling the talent to be relevant and future-fit global technocrats.

The industry is advocating policies that enable the setting up of Regional Head Quarters benchmarking with peer countries in order to attract multi nationals and conglomerates to setup their shared services centers in Sri Lanka. This will be a game changer for attracting foreign direct investments, inflow of foreign exchange, and employment in this sector.



The BPM industry boasts several success stories in our industry and some of the best-known global brands are serviced from Sri Lanka. The report also captures some very promising and exciting statistics which highlights the tremendous growth potential of our BPM companies including,

- The continued growth and the expectation of our member companies to scale up over 20% in terms of new hires
- The clearly visible trend towards higher value-added services including data analytics, automation, investment research and many others
- The diversity of industries served, the global footprint and multilingual capabilities.
- The competitiveness of Sri Lanka's BPM industry which includes tremendous government support, an enabling environment, strong infrastructure, low attrition rates and a highly talented, qualified and committed workforce.

I am particularly proud of the nearly 50% female representation in the BPM industry which this report showcases.

I would like to thank my colleagues of the BPM forum, our partners in government for creating an enabling environment for the industry and ACCA for their support.

As we charge ahead looking to accelerate the growth of the industry, building on its competitive advantages of agility, cultural adaptability, niche talent base, ethics and superior quality of life, we call upon all stakeholders to make conscious efforts in supporting the industry to realise its shared vision.



Nilusha Ranasinghe

Head of ACCA Sri Lanka and Maldives

ACCA having partnered with SLASSCOM to launch the first industry report done by the FAO sector in the country, has been supporting in developing and harnessing the BPM industry and have worked closely to promote the advantages of careers in this sector to students and universities.

One of the key pillars that ACCA endorse in this report is diversity & inclusivity. The reports strong focus on gender diversity and increasing women representation in the industry to accelerate into managerial positions and rapidly move up the corporate ladder is a benchmark we both celebrate and will help to promote.

As the largest global body for professional accountants with over 227,000 members and 544,000 students in 176 countries., ACCA will continue to play an integral role of being at the forefront of supporting organizations fulfill their talent requirements in this sector, with our qualification being uniquely positioned to deliver the new finance and business capabilities required.

This report also provides essential insights for businesses to gain an understanding of successful finance transformation and sets out a new platform for strategy execution in this sphere, that will be valuable for many businesses going forward.

As such, ACCA is happy to collaborate with SLASSCOM to support and facilitate the growth of the finance and accounting outsourcing services industry in Sri Lanka.



Jehan Perinpanayagam

**Director – SLASSCOM,
Board Lead BPM Forum**

The IT / BPM industry has been a transformational one for Sri Lanka. Within a very short time the industry has notched up several international awards, enviable rankings by leading analysts, and a hugely impressive collection of clients consisting of fortune 500 companies and some of the most recognized brand names in the world.

The IT / BPM industry is already the 4th largest export revenue earner for Sri Lanka and has immense potential to scale up exponentially. I am delighted and proud, as part of the BPM forum of SLASSCOM, to launch this very exciting report on the state of Sri Lanka's BPM industry. Sri Lanka's BPM offerings have grown significantly in recent years, both in maturity and in range of services. Whether its high-end niche analytical services or KPO, industry specific verticals such as healthcare revenue cycle management, end to end accounting, shared services, image annotation for machine learning, Sri Lanka has something special to offer.

AT Kearney called Sri Lanka a hidden gem for outsourcing and I'm thrilled to be a part of unravelling and making this gem known to the world. This report contains vital industry statistics on the BPM industry and showcases some impressive numbers and case studies and I encourage those of you who are considering potential destinations for services to look no further than Sri Lanka! If you were to visit Sri Lanka, you would encounter unparalleled beauty which resulted in Lonely planet's No. 01 travel destination ranking in 2019; you will encounter the warmth and hospitality of Sri Lankans; you will also see first hand the incredible talent, intelligence and skills of the Sri Lankans and their readiness to serve the world!

My thanks to my colleagues in SLASSCOM. Much gratitude to ACCA for coming on board to support the research and publication of this report and to PwC for an outstanding job in compiling this report.



Shanaka Fernando

Head of BPM Forum, SLASSCOM

I'm indeed pleased to be part of this enriching exercise initiated by SLASSCOM BPM forum in collaboration with ACCA which is aimed at showcasing the status and potential of the Sri Lankan BPM industry.

Sri Lanka has emerged as a 'preferred Outsourcing destination' within a relatively short span of time and is currently ranked among the top 50 global outsourcing destinations by AT Kearney reflecting Sri Lanka's dominant role in the global outsourcing industry.

Blessed with a highly skilled, tech savvy and adaptable workforce, Sri Lanka has been successful in carving out for herself a prominent 'niche' for BPM services among the global service companies and continues to challenge some of the larger, established outsourcing destinations such as India and China in this region.

Through this report, an attempt has been made to enlighten the global BPM sector stakeholders on a multitude of factors covering key operational facets such as human resource and talent pipeline, infrastructure and technological environment, specialization capabilities, future potential and more importantly how Sri Lanka compares with other established regional outsourcing destinations, enabling global players to make informed decisions on their future industry requirements. The report also provides a detailed analysis of Sri Lanka's BPM sector service providers with useful insights on their capacity, spread, service offering, areas of specialty, markets being served, future challenges and more, thus making this report interesting reading for those global players who are keen to explore Sri Lanka as their future outsourcing destination.

This report exemplifies the commitment of SLASSCOM as the catalyst of growth for the Sri Lankan BPM industry in creating value within the industry through the sharing of authentic and accurate data and trends with the BPM sector stakeholders with a view to promoting Sri Lanka as a Centre of Excellence within the global BPM industry.

Executive summary

Recent years have seen Sri Lanka make significant strides towards emerging as a preferred global destination for BPM service delivery. From its recognition as the delivery destination of the year by Global Sourcing Association, UK in 2019, top ranking for financial attractiveness as per ATKearney – global service location index 2019, Sri Lanka has received global recognition for its competitiveness, network readiness, innovation capability and numerous other aspects supportive of its developing stature as a global BPM service delivery location.

Today, Sri Lanka can take pride in developing a growing pool of highly versatile and trainable talent, coupled with high quality infrastructure, a resilient business environment and a highly secure and livable social environment that benefits a growing number of local and international BPM service delivery companies.


As at end-2019, the BPM industry in Sri Lanka generated US\$ 345 Mn in revenues and had over 80 companies catering to diverse industry verticals and service lines. The BPM industry workforce was 25,000 strong and had almost equal gender representation, well above the national female workforce participation levels. There are over 200,000 students that annually complete secondary education and look towards pursuing full or part-time higher education, professional qualification or employment opportunities. With its multiple entry pathways, re-skilling programmes and evolving areas in service offerings and technology usage, the BPM services industry in Sri Lanka offers vast career opportunities for the country's youth to become part of the knowledge economy that is primed to be the growth engine for the nation's future. This versatile talent pool also offers scalability for Sri Lanka to meet the growing demand as a preferred service delivery location.

The Government of Sri Lanka has recognized the IT-BPM industry as of strategic economic importance and has been formulating supportive policy and legislation. The country has been working towards relaxing and amending labour laws conducive to technology and tech-enabled industry norms; strengthening industry governance and intellectual property framework which has seen the introduction of a cyber security bill, personal data protection bill and Sri Lanka being a signatory to seven IP protection treaties including the "Madrid Protocol". The government continues to provide a supportive stance to the IT - BPM services sectors through attractive tax incentives including exemption from corporate income tax and taxes on dividends or profit repatriation. For qualifying foreign investment into the industry, tax holidays of up to 10-years is available whilst technology and tech-enabled industry workforce, including expatriates, enjoy low levels of personal income tax.

Continuing its recent growth trajectory, as part of its contribution to the broader IT-BPM industry prospects in Sri Lanka, the BPM industry envisions generating export revenues of US\$ 1 Bn and doubling the industry workforce to 50,000 by 2025.

The industry growth ambitions are supported by both public and private sector initiatives that include, inter-alia:

- **Encouraging technology adoption and capacity development** in emerging technologies.
- **Improving office facilities and supporting infrastructure** through the development of state-of-the-art IT parks as well as work spaces with modern technology and facilities at affordable rates.
- **Amendment of laws and regulations** to be conducive and supportive of industry needs such as provision for flexible work arrangements, alternative payment options, data security.
- **Business development and cohesive country marketing** with efforts to promote country branding, digital marketing, matchmaking, research reports, strategic partnerships, etc.



This document sets out greater insights into the current landscape, capacity and capabilities of the BPM industry in Sri Lanka, gathered from feedback from approximately 70% of total BPM companies identified to be operating in the country that also account for close to 95% of estimated total BPM industry workforce. Key insights from the industry study concluded include:

- The industry has a balanced representation of companies of all sizes; foreign ownership interest seen across all size segments albeit predominantly amongst the larger BPM service providers.
- Success of experienced BPM service providers have paved the way for newer companies in recent times; 46% of companies have been engaged in BPM services for over 10-years.
- Presence of a sizable number of captive delivery centers, a larger share being fully foreign owned; the majority, i.e. 75%, of BPM service providers cater to unrelated third-party clients.
- Regional diversification of BPM industry with service providers reported from all provinces in the country albeit, to date, 75% of operators are concentrated within the Western province.
- Close to 40% of companies have surpassed US\$ 1 Mn annual revenue threshold with 47% of these companies generating their revenues exclusively by serving foreign clients only.
- Top 5 BPM service export destinations for Sri Lanka are (1) Australia (2) USA (3) UK (4) Singapore, and (5) Nordics region; the country also caters to a further broad spectrum of markets from North America, Europe, MENA, South and South-East Asia.
- The range of services offered by BPM companies are rapidly expanding into high value / high complexity services; 51% of companies offer finance and accounting services.
- Advance analytics services are offered by an increasing number of companies, often in combination with other common service offerings; notable growth areas for service offerings include tax processing, digital publishing, facilities management, architecture and design, supply chain management, investment research, and legal process outsourcing.
- Local BPM companies possess growing non-English foreign languages delivery capacity, particularly in European languages such as French, Spanish, German, Italian as well as Scandinavian and several Eastern European languages.
- There is high service concentration and in-depth capabilities in eight key industry verticals led by IT and BFSI sectors; other key industry verticals served include healthcare and life sciences, manufacturing, retail and consumer goods, and telecommunication.
- The industry has a young workforce with most employees belonging to the age group of 20 – 29 years; almost 90% of the BPM industry workforce is employed by large companies that account for one-third of total BPM companies in Sri Lanka.
- The largest segment of staff employed by BPM companies have either a graduate or certificate / diploma level professional qualification; nearly 90% of companies have graduates employed.
- Staff attrition rates observed are in the low teens and below levels observed amongst most regional markets; amongst factors for attracting and retaining talent within the local BPM industry include job stability, exposure to modern technologies, work flexibility, company culture, continuous learning ability.
- Over 13,600 new hires are planned across a range of disciplines to meet the talent and skills requirements over the next 36-months; largest requirement for staff seen in customer relations, finance and accounting, data science and analytics, project management, IT services and HR management skill areas.
- AI/ML, RPA and cloud computing are amongst popular technologies to be adopted in the immediate 12-months. Towards this, 615-plus hires for staff with data science and analytics skills and 235-plus hires for staff with RPA / process automation skills planned over the next 12-months.

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State of the BPM service industry in Sri Lanka



The global BPM industry has gone through a series of transformations and is at the cusp of its next evolution – BPM 4.0

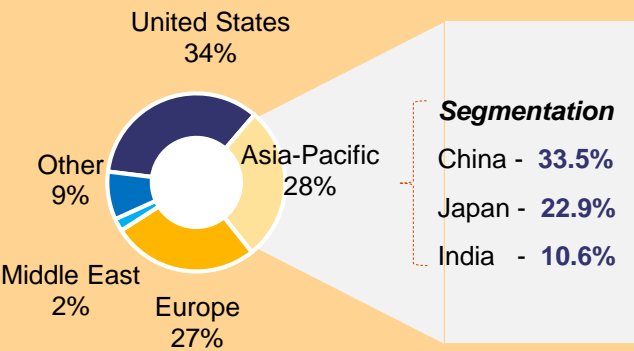
The Business Process Management (BPM) industry has evolved its value proposition beyond cost cutting to a combination of cost, efficiency and quality improvement with the incorporation of technology to stay relevant to changing business requirements.

Global BPM industry summary

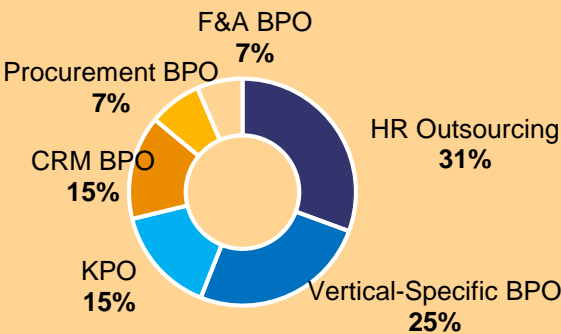
Industry revenues

2019	US\$ 209 Bn	↑ 4% Y-o-Y growth
2018	US\$ 200 Bn	

Geographic segmentation



Service categories



Evolution of the BPM industry



BPM 1.0 Arbitrage-driven

Key value proposition: Cost
Primary lever(s): Labour arbitrage
Function coverage: Primarily horizontal services (F&A and contract center)



BPM 2.0 Operational excellence

Key value proposition: Efficiency, Quality
Primary lever(s): Labour arbitrage
Function coverage: Lean and Sigma Six

- Expanded horizontal services (HR and procurement)
- Several industry-specific services



BPM 3.0 Technology enabled Current stage

Key value proposition: Next wave of cost, efficient and quality improvement
Primary lever(s): Technology and domain
Function coverage:

- Range of horizontal and industry specific services
- Additional new generation services (Analytics, automation as a service, content moderation, marketing services)



BPM 4.0 5D approach

Key value proposition:

- Resilience and agility with lower risk
- Exponential efficiencies across the board
- Active contribution to business outcomes
- Superior stakeholder experience

Primary lever(s): Design thinking-led; Data & digital driven; Domain centric; BP-DevOps oriented; Differentiated & distributed workforce-enabled

A highly versatile and trainable talent pool, coupled with high quality infrastructure and a resilient business environment has enabled Sri Lanka to become a key global destination for BPM services

US\$ 345 Mn

Sri Lanka BPM industry revenue (2019)

This makes up **23%** of total IT-BPM industry revenues for 2019

80+

BPM companies

Mode of operation

Captive	-	33%
Non-captive	-	38%
Both	-	29%

Ownership

Local	-	52%
Foreign	-	38%
Joint venture	-	10%

Key differentiators

Sri Lanka has developed itself to be a leading outsourcing destination in the world, gaining international recognition in the global BPM industry through numerous awards and rankings.

The country has differentiated itself through several key factors:

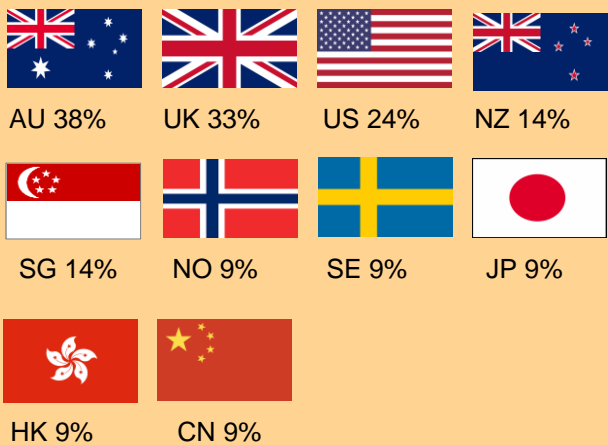
- *Educated and versatile talent pool*
- *Improved ICT and other infrastructure facilities*
- *Good business standards and healthy industrial culture*
- *High retention rates and competitive costs in terms of wages and other associate costs*
- *Regionally competitive conditions for living and doing business in Sri Lanka*

Varied vertical expertise

The Sri Lankan BPM industry has developed capability and expertise to serve a range of industry verticals including:

- *Banking, financial services and insurance*
- *Healthcare*
- *Telecommunication and media*
- *Shipping and logistics*
- *Manufacturing*
- *Information technology*
- *Retail and consumer products*

Percentage of companies exporting services to:



Sources: SLASSCOM, ICTA, PwC Analysis

The presence of an educated workforce with a broad spectrum of advanced skills has helped position Sri Lanka as a center for higher-value, complex work

Availability of a quality workforce

The quality of employees seen in the country has been identified as a factor that enhances Sri Lanka’s competitiveness in the global BPM industry.

With the increasing adoption of automation and analytics, there is a trend towards high value knowledge services.

There has been a steady growth in the workforce numbers working in BPM companies over the past decade with a notable number remaining in the traditional Finance and Accounting (F&A) segment.

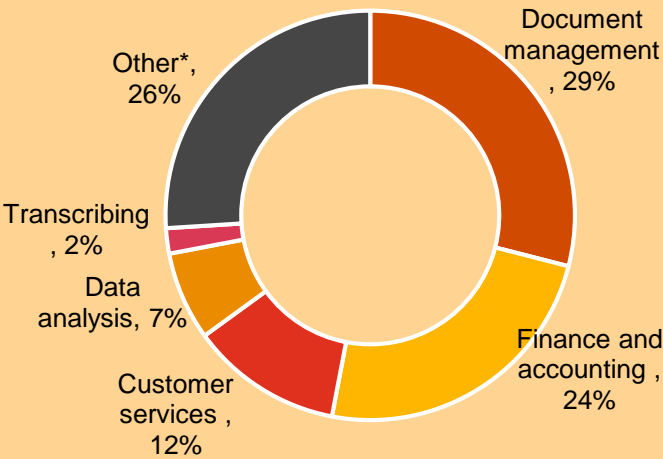
The growing demand for talent, especially in traditional areas such as customer services and F&A, as well as new areas such as data analytics, automation, cloud computing, AI / ML have brought both the private sector and the government to introduced several initiatives to increase the talent pipeline to support the industry requirements.

The country’s focus on skill development is reflected in international rankings including the World Economic Forum’s Global Competitiveness Index (2019)

25,000
BPM workforce





51% Male
49% Female

Composition by service lines



**Includes; human resource management, IT help desk, legal services and procurement*

Labour skills and quality ranking

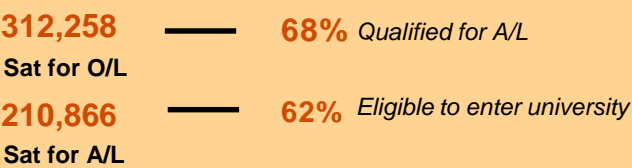
LK	IN	VN	PH
			
66	107	93	67
Ease of finding skilled employees			
49	71	96	13
Digital skills among population			
68	59	97	22
Critical thinking in teaching			
66	117	97	69
Skillset of graduates			
44	93	116	20

Note: Number denote ranking where lower value represents relatively better position

Sources: SLASSCOM, ICTA, WEF, Public information

Sri Lanka’s focus on skills development has led to the creation of a high quality and versatile talent pool capable of serving diverse industry verticals

State university statistics (2014 -2018 average)



Advance level exam statistics (2019)

	Sat exam	Eligible for university Entrance
Bio science	45,886	29,039
Commerce	59,636	40,202
Engineering technology	17,050	10,085
Bio systems technology	9,770	6,714

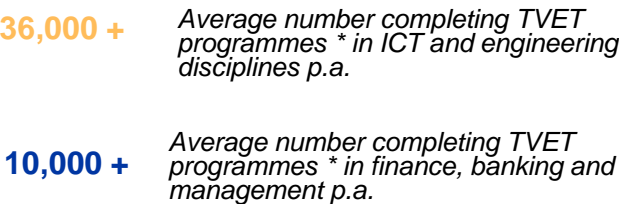
Annual intake into higher education institutes in Sri Lanka



Total graduate output from state universities (2019)

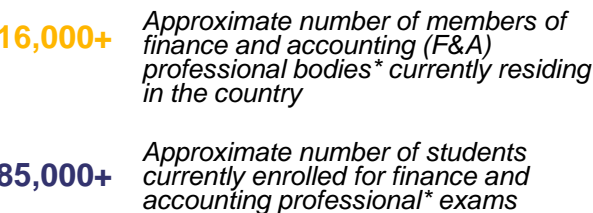
Management and Commerce	5,445
Law	767
Engineering	1,026
Computer Science	1,210
Science	3,393
Other	13,049

Output of those with National Vocational Qualification (NVQ)



* Competency levels vary depending on NVQ level completed

Professional education in finance and accounting discipline (2019)



** Cumulative of those engaged in CIMA, ACCA, CFA, CASL and AATSL

Sources: SLASSCOM, TVEC, UGC, DCS, CBSL, WEF, Public Information

Sri Lanka’s BPM industry draws its workforce from a diverse talent pool, given the variety of services and industries served.

The quality of graduates produced in the country is known to be high, where students have performed better/on par in areas of logical reasoning, quantitative skills and basic IT knowledge compared to its regional peers.

Intelligent workforce allows Sri Lanka to compete against larger regional competitors on price

Sri Lanka relies on its community driven training culture to reinforce ICT skills so that its work force has the ability to provide scalable, intelligent automation products and services which drive cost savings.

High concentration of qualified individuals in finance and accounting

Sri Lanka annually produces a large number of accounting professionals qualified in British Accounting System, making the country an attractive destination for financial and accounting outsourcing (FAO).

Sri Lanka has shown improvements in infrastructure and broadband speeds, with the cost of broadband being amongst the lowest in Asia

Speedtest Global Index (January 2021)

	Mobile	Fixed broadband
Upload	8.40 Mbps	27.87 Mbps
Download	17.36 Mbps	12.08 Mbps

Fixed broadband prices as per Cable.co.uk (2018)

The cost of fixed broadband in Sri Lanka is the **cheapest within Asia and second globally**

Sri Lanka's average package price was quoted as **US\$ 5.65 per month**

The country offers affordable and reliable broadband connections whilst also consistently being the first to adopt and commercialise the latest digital technologies, such as 2G, 3G, 4G, ahead of other countries in the South Asian region. Currently, much of the necessary infrastructure is already in place for 5G.

Reliable utility infrastructure

Sri Lanka also outperforms its regional peers as well as several developed nations in areas such as access to electricity and the quality of electricity supplied.

Global Competitiveness Index 2019



Transport infrastructure

50 28 66 102

Utility infrastructure

82 103 87 96

Sources: Public Information, PwC Analysis

Supportive infrastructure development

Sri Lanka is seeing rapid development in commercial properties and is underway to provide adequate infrastructure to support the industry.

The growing supply consists of a mix of commercial spaces including high-end and mid tier facilities, plug and play co-working facilities and emerging facilities in the “Next Cities”. The country offers modern commercial spaces at flexible and competitive rates.

Examples of existing and emerging commercial space available for the BPM industry.

Orion City

16 acres	1Mn sq. ft.	8,000
of land extent	of developed office space	employees

Port City

With 17 Mn sq.ft of office space, 50 Mn sq.ft of retail, leisure and residential space and an expected city populations of 273,000

- ✓ Special economic zone
- ✓ Technology sector is a key focus area of investment
- ✓ Investor protection regulations
- ✓ Zero corporate and personal income tax
- ✓ Relaxed foreign exchange regulations and ability to transact

Average work space cost in Colombo CBD

Grade A	US\$ 2 per sq. ft.
Grade B	US\$ 1.5 per sq. ft.
Co-working facilities (per seat)	US\$ 86 per month
Fit out cost	US\$ 40 per sq. ft.
Operating cost	US\$ 5 per sq. ft.

The government of Sri Lanka has recognised the IT-BPM industry as of strategic economic importance and has been formulating supportive policy and legislation

The IT-BPM industry of Sri Lanka has the potential to become a growth engine for the national economy and thus is one of the cherry picked export focused industries that the Sri Lankan government has shown commitment to improving through supporting endeavors to strengthen industry prospects. Such supportive measures include:

Thrust sector for economic development

Sri Lanka's IT-BPM industry has been identified as a thrust sector for economic development and as such the country's government is supporting policies favoring industry development with focus on removal of growth barriers and accelerating growth. These include:

- *Relaxing and amending labour laws conducive to IT industry norms*
- *Fast tracking visa process to support global mobility*
- *Strengthening intellectual property framework. (Sri Lanka is signatory to seven IP protection treaties including the 'Madrid Protocol')*
- *The national budget allocating LKR 10 Bn to develop 5 fully fledged plug and play techno parks*

Strengthened governance structure

The country is also continuing to strengthen the governance structure of the industry through ongoing efforts aimed at creating an enabling policy framework for the industry.

- **Information and Cyber Security Strategy**
- **IoT Roadmap**
- **AI Policy Framework**
- **Personal Data Protection Bill**
- **Cyber Security Bill**

Provision of attractive incentives

The industry also enjoys a series of attractive tax incentives including;

- **Exemption** of income from IT and enabling services from corporate income tax and taxes on dividends / profit repatriation
- **Eligibility for tax holidays** of up to 10 years via strategic development projects route, with a minimum foreign investment of USD 10 Mn
- **Low personal taxes** for IT industry workforce, including expatriate workers, which start at 6% and increase on a tiered structure to 18% with an annual tax free allowance of LKR 3 Mn
- **Duty free** regime on imports of IT equipment

Development of Technology and Education Clusters

The 'Vision 2024 for ICTA: A digitally transformed Sri Lanka' document published by the Sri Lankan government, which covers initiatives that are expected to contribute towards creating a digitally transformed nation, highlights the proposal for the creation of five Technology and Education Clusters.

- **Regions:** Northern, Eastern, Western, Central and Southern Provinces.
- **Offers:** Technology institutes, universities, and service companies with a business-friendly environment, enhanced with necessary infrastructure.
- **Vision of increasing workforce supply:** Students who are studying in cluster affiliated institutes are to be offered educational loans. This is expected to encourage the absorption of a higher percentage of students into tertiary education, and consequently into the technology industry workforce.

The government has been working to improve the ease of doing business in Sri Lanka through changes to the policy and regulatory environment

The general regulatory environment is geared towards facilitating investors, with ecosystem actors constantly engaging in policy dialogue to ensure the right conditions are in place.

Supportive policies

- Total foreign ownership is permitted across almost all areas of the economy.
- No restrictions on repatriation of earnings, fees, capital, and on forex transactions relating to current account payments.
- Safety of investment is guaranteed as stipulated by treaties and agreements that are approved by Parliament by a two-thirds majority.
- Existence of an independent, transparent and sophisticated legal and regulatory framework covering all prerequisite business law enactments.
- Sri Lanka has signed Investment Protection Agreements (IPA) with 28 countries.
- Sri Lanka has entered into Double Taxation Avoidance Agreements (DTAA) with 44 countries to eliminate juridical double taxation and fiscal evasion in international trade.
- Sri Lanka is a founding member of the Multilateral Investment Guarantee Agency (MIGA), an investment guarantee agency of the World Bank. This provides a safeguard against expropriation and non-commercial risks.
- Policies that will enhance the regulatory framework for data privacy and cyber security, the 'Personal Data Protection Bill' and 'Cyber Security Bill' have been approved by the cabinet and awaiting enactment.

Sri Lanka has continued to show improvement in its business environment rising from a ranking of 110 in 2019 to 99 in 2020. Progress has been centered around the reduction of complexity and digitization of government processes.

Improvements seen since 2019

Dealing with construction permits

- Launch of a single window for approvals
- Improvement of transparency by providing online access to building regulations.
- Reduction of processing times to issue building certificates.

Registering property

- Implementation of a single window to streamline the process of delivering several certificates.
- Improvement of transparency by providing online access to cadastral information.

Paying taxes

- Introduction of online systems for filing corporate income tax, value-added tax and employee trust fund contributions.

Enforcing contracts

- Introduction of a pre-trial conference as part of the case management techniques used in court.

Continuing the recent growth trajectory, the IT- BPM industry is well poised to reach export revenues of US\$ 3 Bn by 2025, which is in line with the government's target. The overall IT- BPM industry envisions reaching export revenues of US\$ 5 Bn by 2025 and which will require the execution of other targeted interventions aimed at exponentially growing exports.

BPM industry vision 2025



Generating BPM
export revenue of
US\$ 1 Bn



Doubling BPM
workforce to
50,000

Despite difficulties due to the COVID-19 pandemic, the IT-BPM industry utilized its agility to swiftly decentralize operations to ensure continuity

Industry resilience in the face of adversity

Companies in the Sri Lankan IT-BPM industry operate centers known for their agility and have positioned themselves as innovative solution providers.

Sri Lankan BPM companies support mission critical services and products of global organisations and the timely and proactive adoption of agile working helped clients continue their business uninterrupted and pivot to new operating models leveraging technology with a high focus on information security.

Amidst the global crisis, Sri Lanka's IT-BPM industry continued to function. Thus, the industry has yet again proven its ability to weather external factors and stand strong amidst a crisis. Industry participants attributed this success to the systems that were already in place as well as their workforce who remain committed as ever in difficult situations. Multiple crises the country faced throughout recent history have made the workforce highly resilient in times of adversity, displaying excellent work ethic and determination in fulfilling their responsibilities.

Practical problems as with any unprecedented situation were recognized, where companies and their employees quickly worked in collaboration to find solutions. Operations were decentralized after obtaining necessary approvals from clients that were coupled with security protocols implemented for WFH arrangements.

Some companies duplicated development environments and similar critical platforms to enable remote working access to sustain development requests that continued to pour in, enabling a predominantly de-centralized and reliable service delivery model.

The existing agile organizational configurations and high levels of maturity, discipline and self-accountability of the workforce has helped immensely in making a successful transition into predominantly remote delivery. In addition, appropriate reporting and team management structures have widely been adopted to increase the self-governance capacity of teams, thereby increasing problem visibility.

02

Insights from survey of BPM service providers in Sri Lanka



Survey coverage:

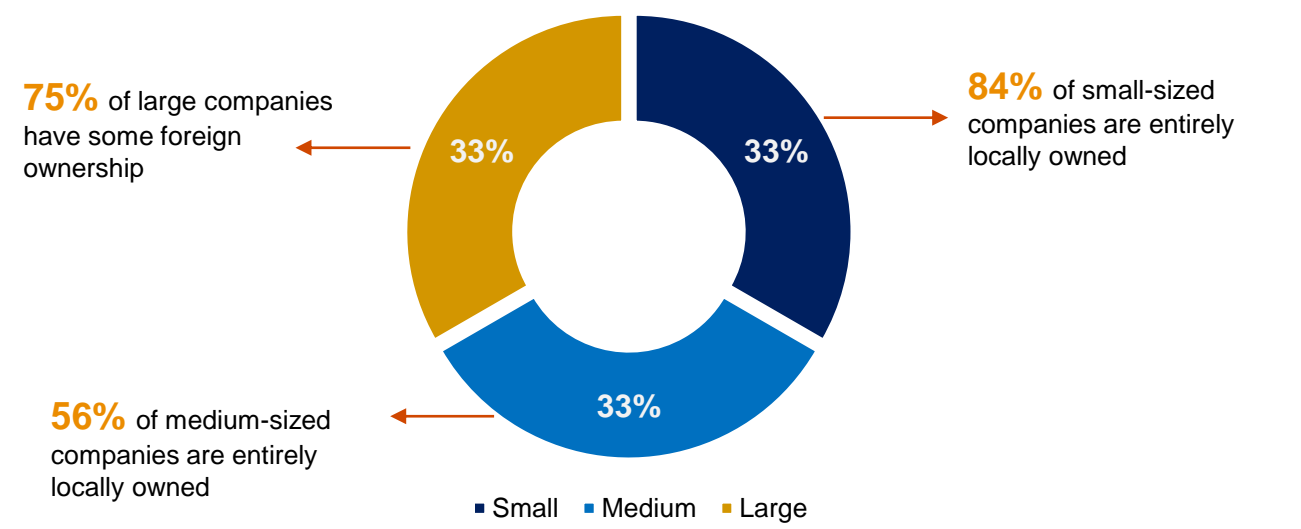
- Input from 57 BPM service providers operating in Sri Lanka (80% response rate from companies approached)
- Number of participant companies represent approximately 70% of total BPM companies identified to be operating in Sri Lanka
- Total BPM workforce within participant companies represent approximately 95% of estimated total BPM industry workforce in Sri Lanka



Profile of BPM service providers in Sri Lanka

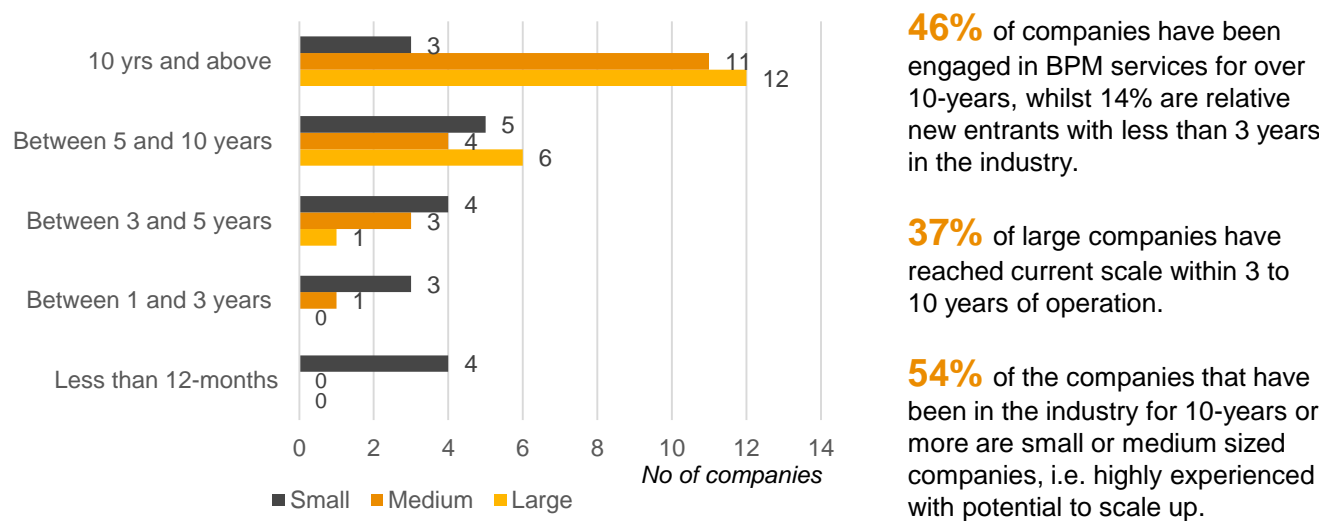
The industry has a balanced representation of companies of all sizes with foreign interest and ownership seen across all segments

Figure 2.1: Size-wise industry composition



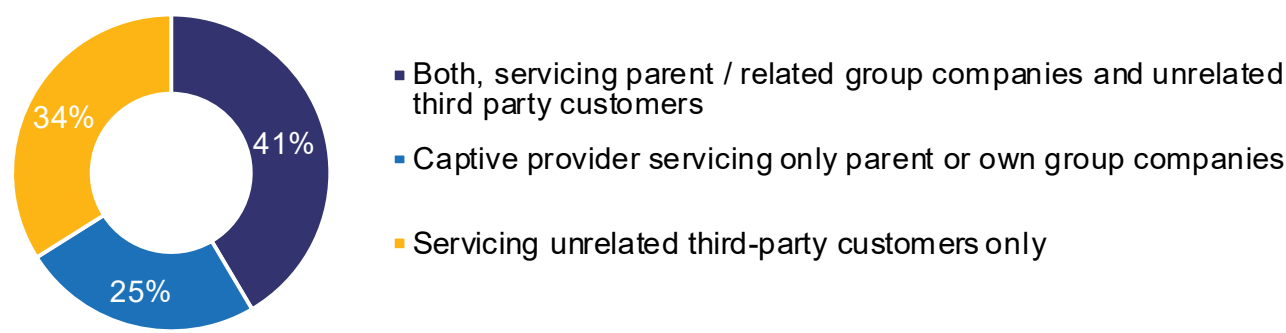
Presence of experienced BPM service providers with a successful track record have paved the way for more companies to start BPM operations in recent times

Figure 2.2: Duration of time engaged in BPM services



75% of companies offer third-party outsource services whilst a quarter of the companies exclusively operate captive delivery centers

Figure 2.3: BPM provider classification by type of customers served

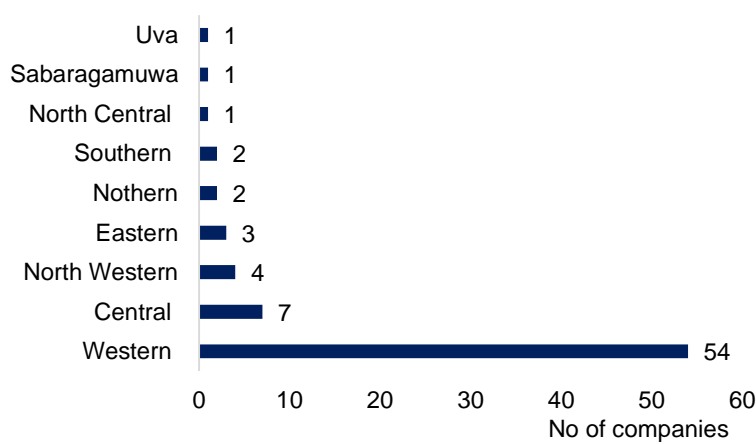


The largest segment of companies have captive business as well as BPM services that are offered to unrelated third-party clients.

25% of overall BPM providers operate as entirely captive service delivery centers. Amongst fully foreign owned companies, a higher proportion, i.e. 60%, operate as exclusive client service delivery centers; smaller proportion of fully local owned companies, i.e. 14%, operate exclusively as captive delivery centers.

Island wide presence of BPM operators is seen, albeit service delivery capacity is currently concentrated within the Western Province

Figure 2.4: Location of BPM operations within the country



72% of operations are located in the Western Province.

Significant industry initiatives are underway for the expansion of the BPM industry in regional next tier cities and which should see fruition in the coming years.

Approximately 40% of companies have surpassed US\$ 1 Mn annual revenue threshold whilst more companies are aiming to scale-up and grow

Figure 2.5(a): Annual revenue generated by BPM companies – overall

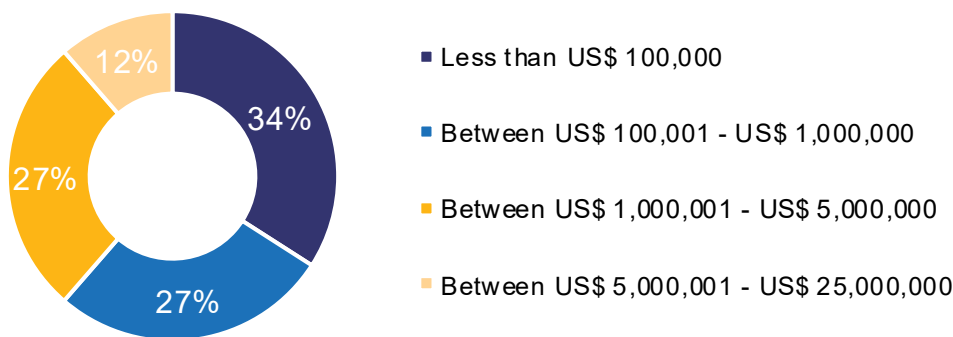
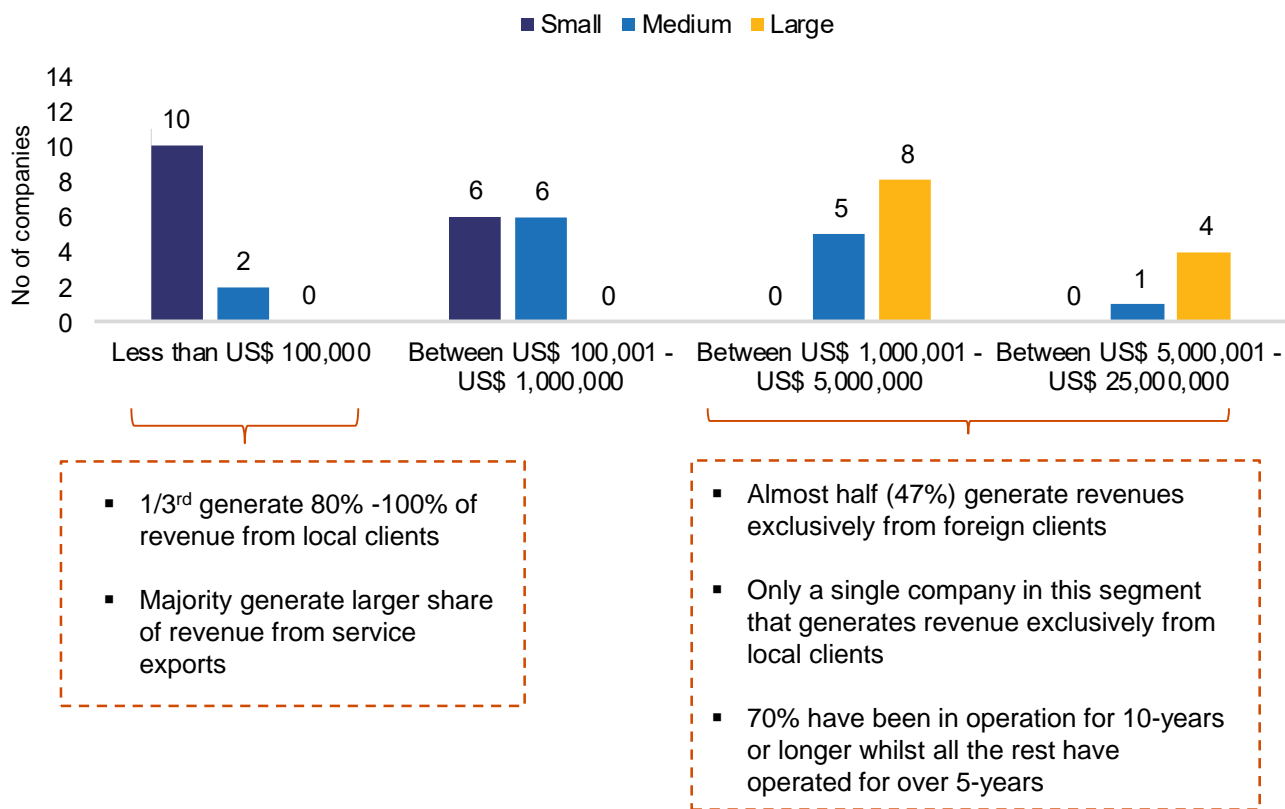
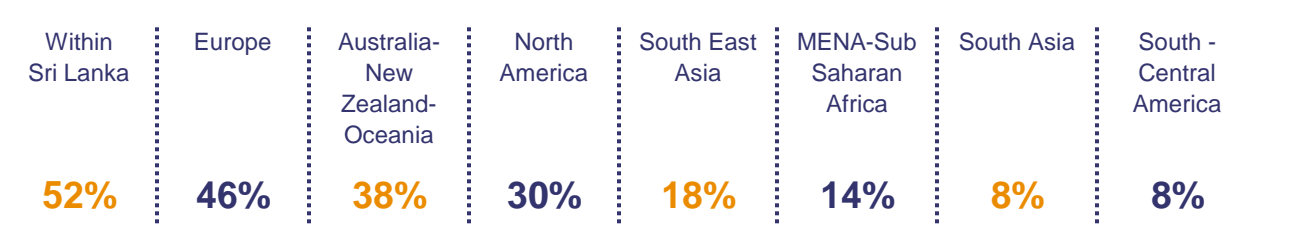


Figure 2.5(b): Annual revenue generated by BPM companies – by size



Europe, Oceania and North America are the most popular export markets for BPM companies in Sri Lanka, whilst a majority also cater to domestic clients

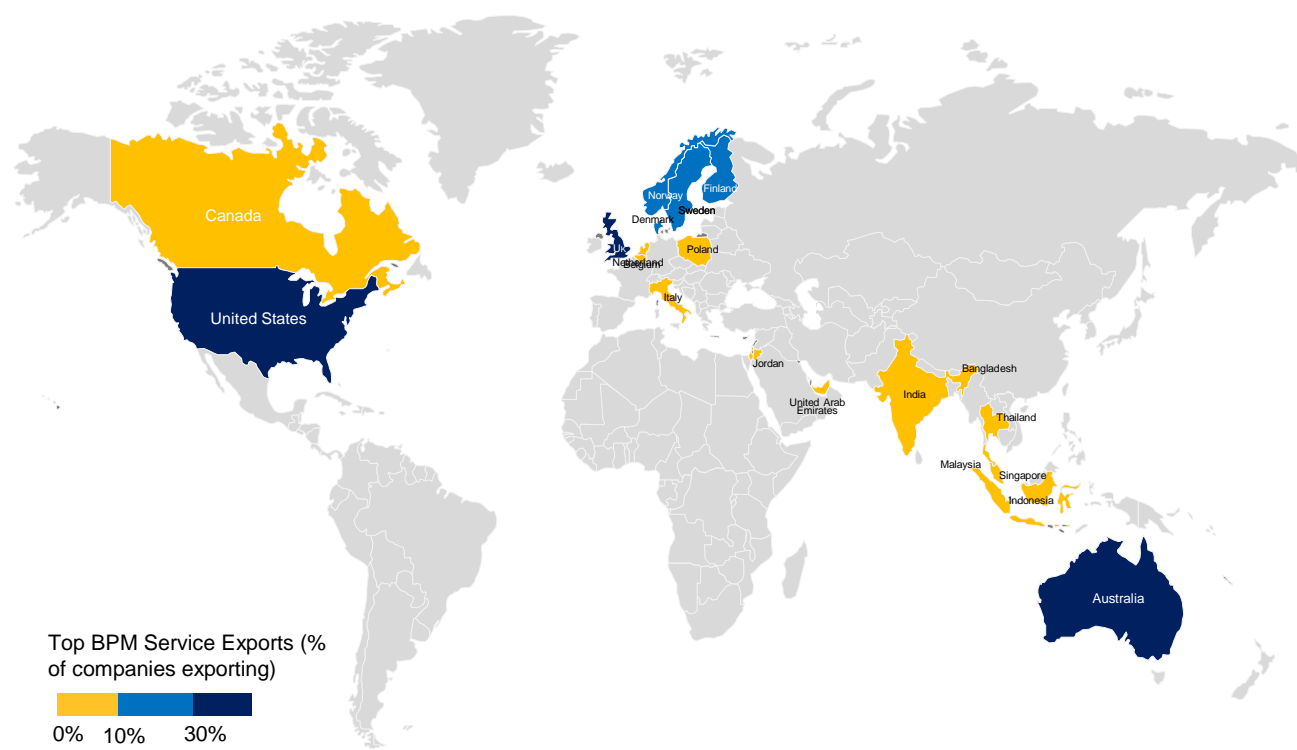
Popularity of markets served by BPM companies in Sri Lanka



Note: % indicates proportion of respondents serving clients in the respective market

26% companies serve only export markets with largest number of these serving clients in North America followed closely by Europe.

< 20% contribution to total revenue from South Asia, South East Asia or MENA regions for most BPM companies having clients from these regions.



Top 5 BPM service export destinations (in terms of % of companies exporting to these destinations):

1. Australia (33%),
2. USA (30%),
3. UK (30%),
4. Singapore (10%),
5. Nordics region (8%)

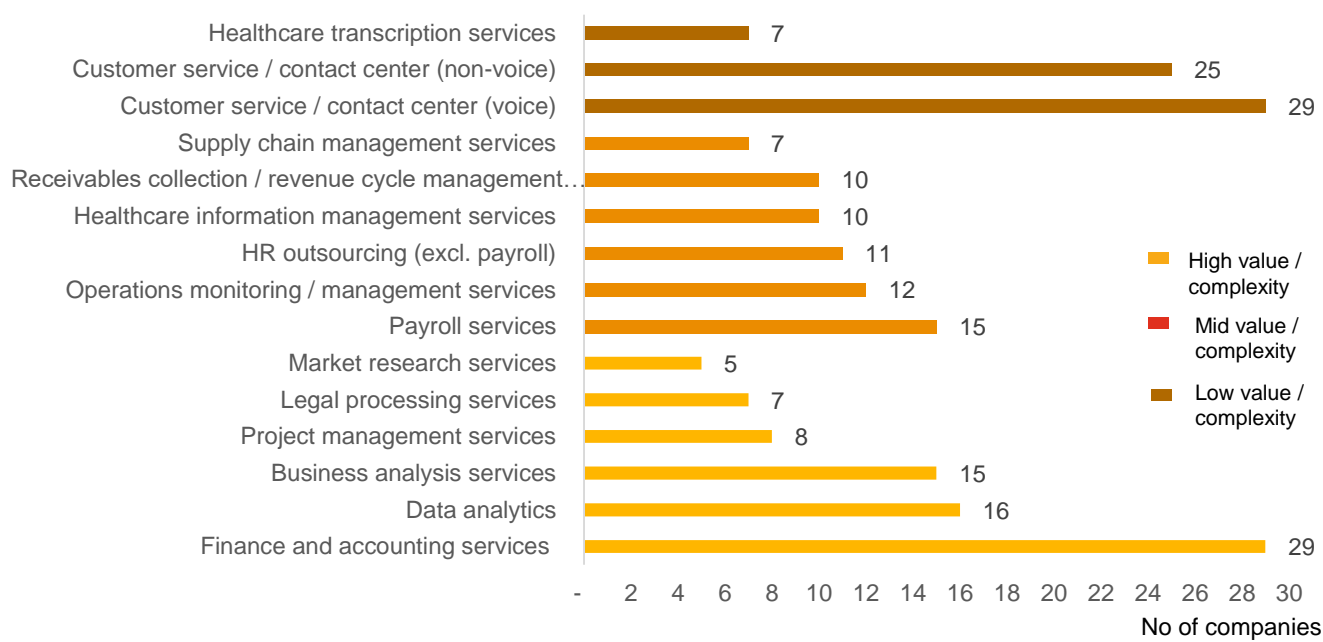
Other BPM service export markets include: Indonesia, Thailand, Malaysia, Maldives, India, Bangladesh, UAE, Jordan, Israel, Netherland, Belgium, Poland, Italy and Canada.



Services offered by BPM service providers in Sri Lanka

The range of services offered by BPM companies are rapidly expanding into high value / high complexity services

Figure 2.6 : Top 15 BPM service offerings by companies in Sri Lanka



Advanced analytics services such as data analytics (28% of companies) or business analysis (26% of companies) are offered by an increasing number of companies and often in combination with other common service offerings.

Multidisciplinary teams offer a range of services within most companies; some companies with specialised focus in a single service area such as finance and accounting, HR, healthcare transcription or information management, legal processing or customer / contact center services.

60% of companies offer both voice and non-voice services.

51% of companies offer finance and accounting services, the most common high value / high complexity offering by BPM companies in Sri Lanka.

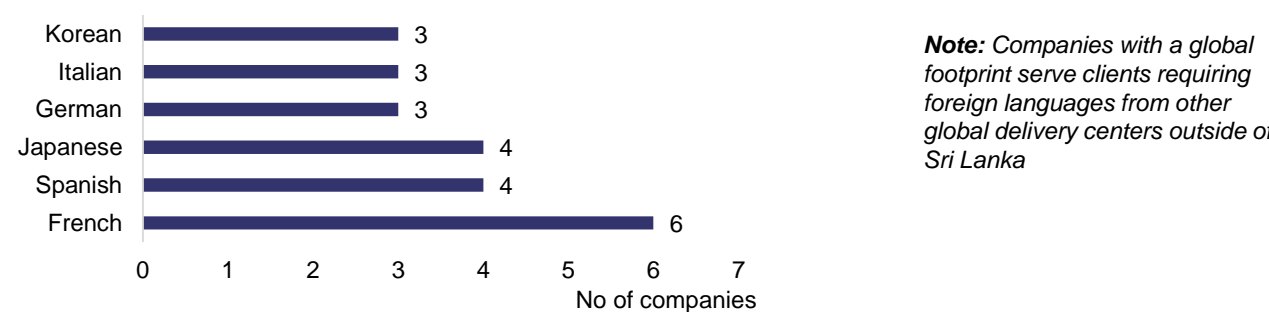
21% of companies offer healthcare transcription or health information management services, one-third of which also offer relatively higher value revenue cycle management services.

Companies already have capabilities and are planning to expand services across a range of other higher value and complex service areas



BPM companies already possess delivery capacity in non-English foreign languages and plans to further expand capabilities in future

Figure 2.7 : Foreign language (non-English) delivery capacity by BPM companies in Sri Lanka

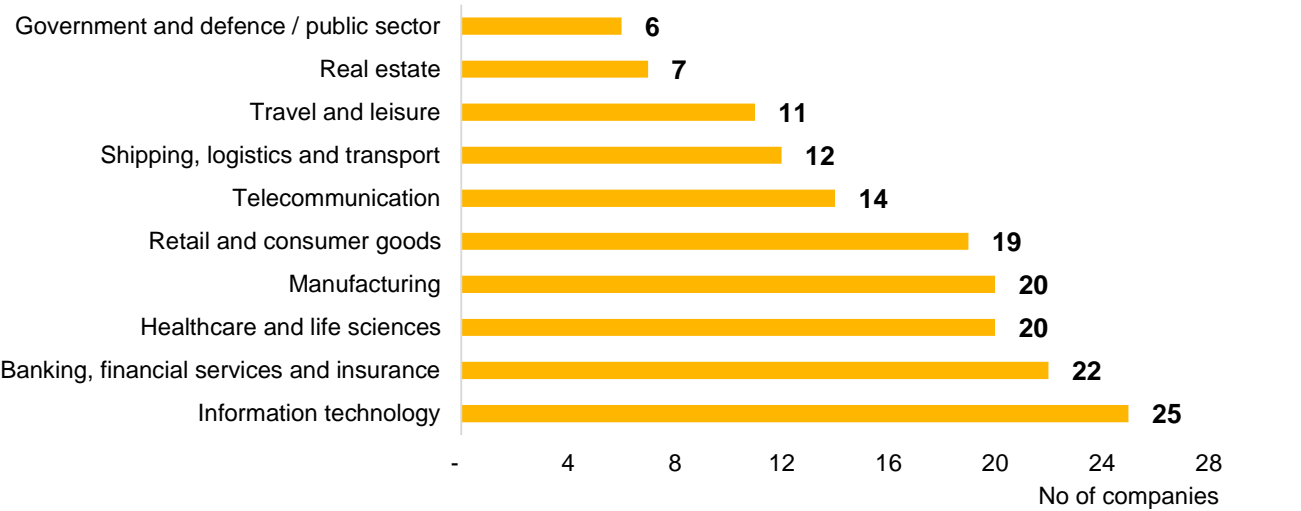


Other language capabilities offered by local companies include:

Swedish, Norwegian, Polish, Slovak, Croatian, Czech, Danish, Estonian, Dutch, Slovenian, Lithuanian, Arabic

There is high service concentration and in-depth capabilities in eight key industry verticals led by IT and BFSI sectors

Figure 2.8 : Top 10 industries served by BPM companies in Sri Lanka



37% of companies had specialised focus in a single industry where a quarter of these focused on the BFSI industry and another quarter on the Healthcare and Life Science industry.

Whilst Information Technology industry is the most common industry served, almost all companies combined this with other industry capabilities - most often servicing clients in the BFSI or Telecommunication industry.

Most companies have developed capabilities to serve clients from multiple industries – most often serving clients from between four to five different industry verticals.

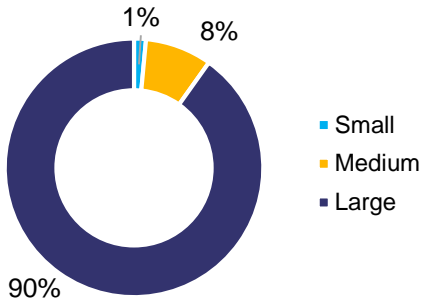




Talent and skills within BPM service providers in Sri Lanka

The workforce strength amongst BPM companies is approx. 25,000 with a predominant youth population and balanced gender representation

Figure 2.9 : Workforce strength amongst BPM companies



25,000 strong BPM workforce amongst survey participant companies.

90% of BPM workforce is employed by large companies that account for 33% of the total BPM providers.

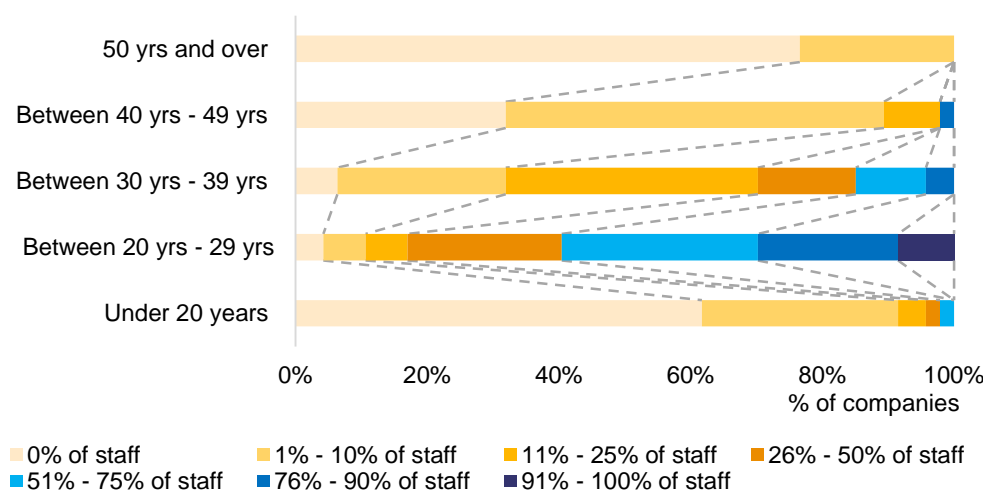
There is almost equal gender representation, far above national female workforce participation levels



+/-1% minimal variation with broadly similar gender representation in small and large companies.

The companies employ a young workforce with most employees belonging to the 20 – 29 year age group

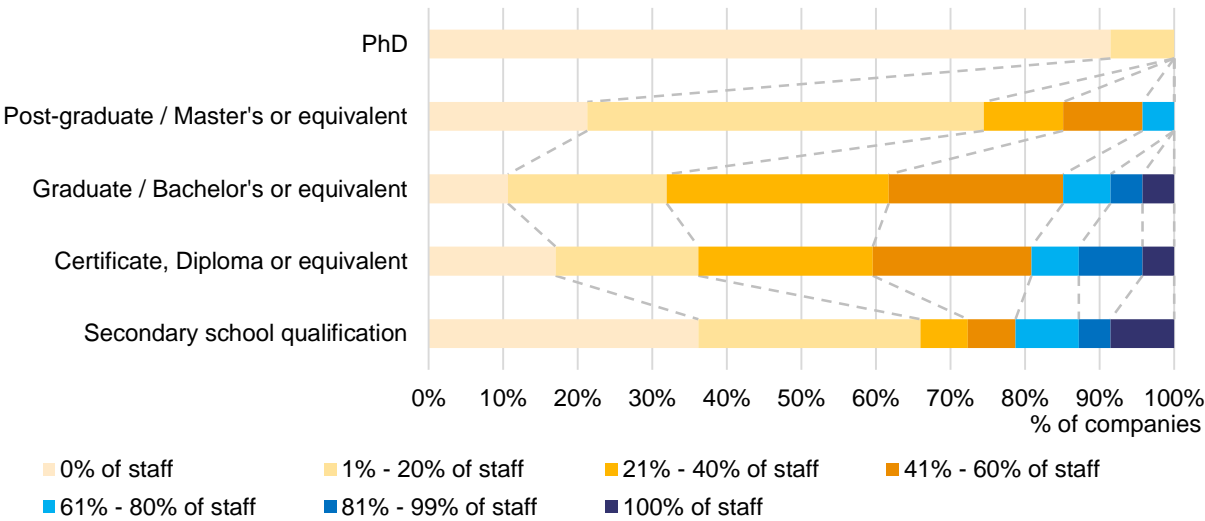
Figure 2.10 : Workforce age distribution at BPM companies



~60% companies have the largest share of the workforce (over 50% of staff) in the 20 - 29 year age group.

The largest segment of staff employed by BPM companies have either a graduate or certificate / diploma level professional qualification

Figure 2.11: Highest level of education completed by BPM workforce



~90% of companies have employed graduates; 38% of companies have the largest segment of their workforce, i.e. between 40% to 100% of company headcount, having completed graduate level education.

40% of companies have between 40% to 100% of their respective workforce with certificate or diploma level education as the highest educational achievement.

~64% of companies have employed staff with just a secondary school qualification; only a relatively smaller segment of these companies however have a large proportion of their staff (i.e. at least 41% or more of total headcount) having only completed secondary school education.

3,100+*

Number of new staff hired during the 12-months immediately preceding the study
Largest number of new hires have been those with secondary education qualification; second largest group of new hires held graduate or equivalent qualification.

* Based on data from 77% of survey participants

Staff attrition rates observed are in the low teens and below industry attrition levels observed amongst most regional markets

Overall staff attrition rate:
14.4%

13.5%
Small

16.5%
Medium

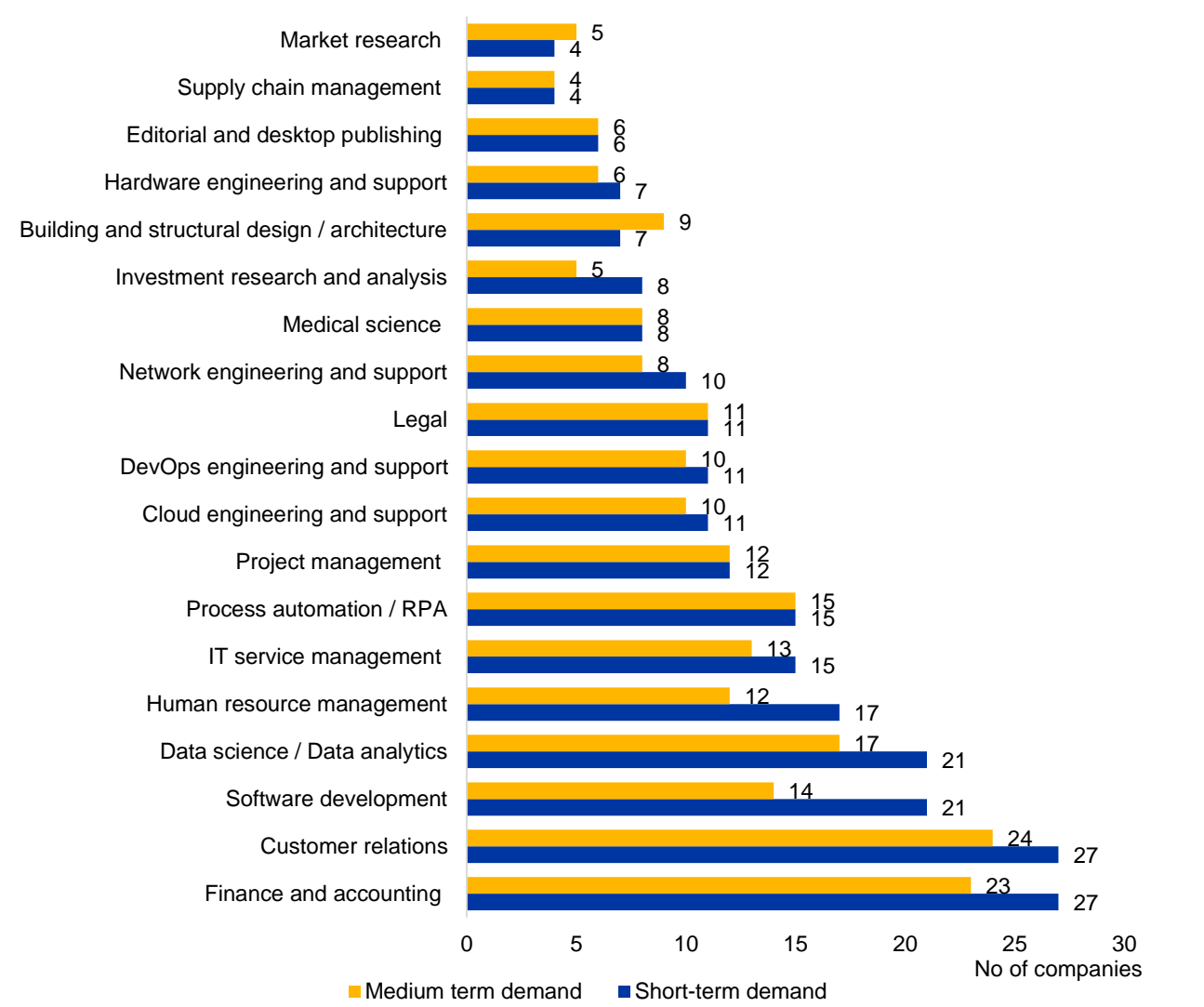
13.4%
Large

Top reasons for staff attrition

-  **#1** For better career advancement prospects and exposure
-  **#2** To pursue higher studies
-  **#3** For better compensation
-  **#4** Difficulty coping with working hours / workload
-  **#4** Overseas migration
-  **#5** Performance or disciplinary reasons

A broad spectrum of skills, including some of the emerging areas in the STEM field, is required to meet the future talent demand from BPM companies

Figure 2.12 : Skills in-demand by BPM companies over the next 36-months



Other skill areas expected to experience high growth include the following:

Investment research (300% growth)

Building and structural engineering / Architecture (133% growth)

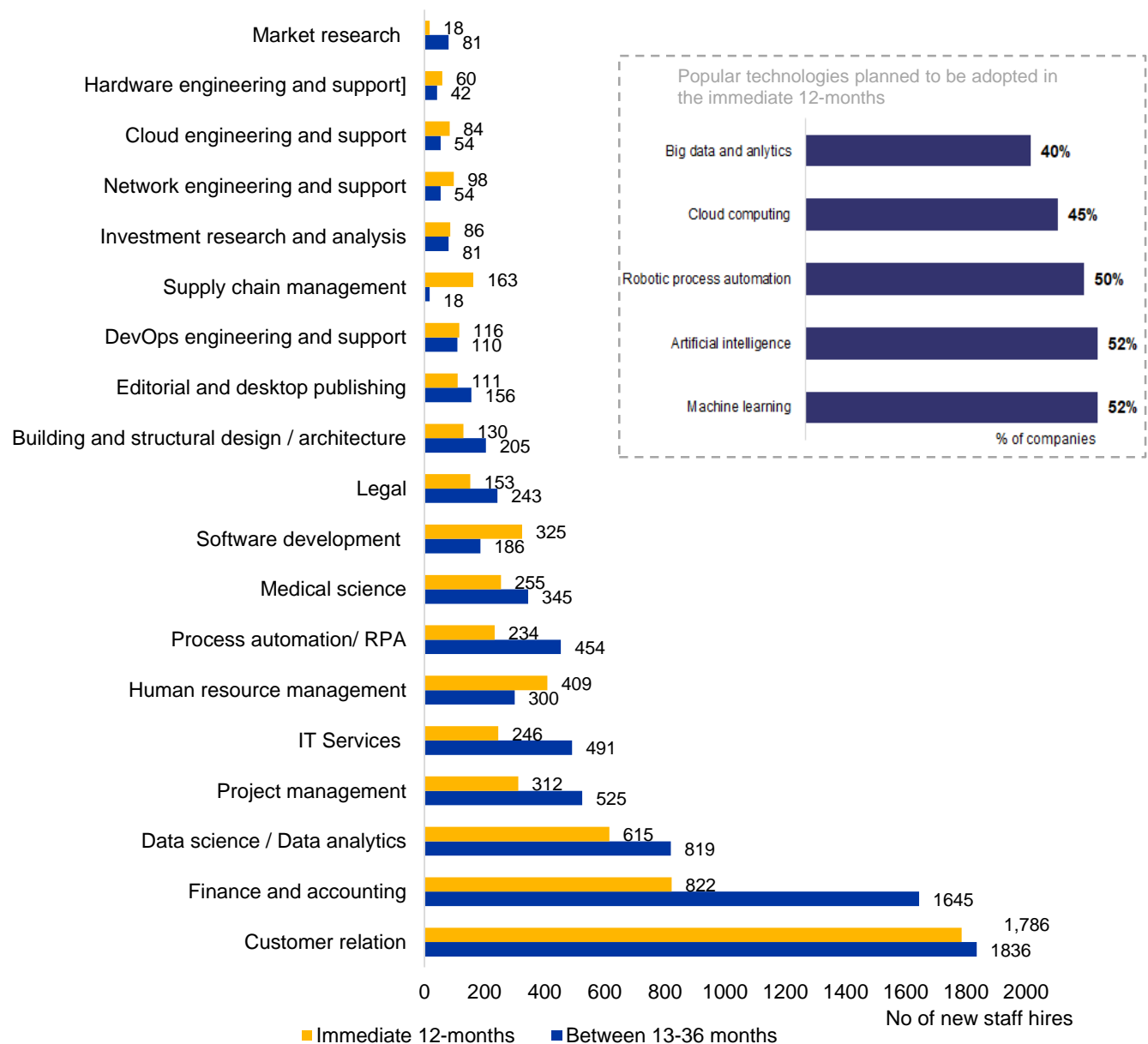
Legal (57% growth)

Data science / data analytics (31% growth)

Note: growth based on increase in number of companies expected to develop skills in the respective areas vis-à-vis number of companies currently having relevant delivery capability.

13,600+ new hires are planned across a range of disciplines to meet the talent and skills requirements over the next 36-months

Figure 2.13 : BPM skills and talent requirement over the next 36-months



6,000+ total new hires planned in the immediate 12-months to meet increased work and expansion into new areas.

- 615+** Data science and analytics
- 235+** Process automation / RPA
- 84+** Cloud engineering and support

Skills requirements in emerging technology areas over the next 12-months



Initiatives to support BPM service providers in Sri Lanka

Several common themes have emerged as areas for intervention to support the growth of BPM companies

Rank	Common themes	On-going initiatives to support industry needs
# 1	Talent sourcing and skills	<p>Capacity building, especially for higher value / complexity functions, has been identified as a key requirement and focus has been given to following areas:</p> <ul style="list-style-type: none"> - Data science / data analytics - Software development - Cloud computing - RPA expertise - AI / ML <p>In line with this the industry has launched Centres of Excellence in Artificial intelligence and Data science, Intelligent Automation, the goal being to accelerate the adoption of these technologies and facilitate development of a critical mass of talent. Specific initiatives include industry inputs towards university curriculums, content developed by the industry in collaboration with educational bodies, awareness creation and championing startups in this space.</p> <p>Critical soft skill development areas, including those listed below, have been identified to support the exponential growth of the industry and are to be incorporated at various levels of studies from secondary to tertiary level education:</p> <ul style="list-style-type: none"> - communication skills including English language proficiency - attitude / willingness to engage in flexible work arrangements - creativity and innovativeness - management skills - foreign language expertise and accents
# 2	Office facilities and supporting infrastructure	<p>Whilst world class IT/BPM parks and office space are available, there is need for more alternative office locations. The government, with industry initiative, has already identified locations for at least three (03) IT parks to be built as per best in class IT/BPM parks and be made available at affordable rates. Additionally, a number of private sector projects and initiatives are underway, ranging from mixed development projects to shared office spaces, to offer a range of work space options, with modern technology and facilities.</p>

Several common themes have emerged as areas for intervention to support the growth of BPM companies

Rank	Common themes	On-going initiatives to support industry needs
# 3	Laws and regulations	<p>Discussions are held between industry representatives and government to amend certain laws or provide administrative directions towards making these more conducive and supportive of the diverse needs of the BPM industry – e.g. amendments to current Employment Law to enable more flexible work arrangements.</p> <p>Need for GDPR compliant data security and data privacy law has been recognised, and suitable local data protection legislation has been drafted. Enactment of same in due course will facilitate service export work, especially with EU and UK clients.</p>
# 4	Business development and international marketing	<p>Many startups with outstanding capability and more mature organisations that have an excellent track record of client delivery, information security and innovative and cost effective solutions, still face challenges in client acquisition and converting leads.</p> <p>The Global Trade and Investment Forum of SLASSCOM is spearheading a range of initiatives, in collaboration with the ICTA agency of Sri Lanka (ICTA), the Board of Investment (BOI), and Export Development Board (EDB) of Sri Lanka to promote country branding, digital marketing, matchmaking, research reports, connects with foreign missions, partnerships with other BPM destinations to leverage respective country strengths. These efforts are bearing results and Sri Lanka has been ranked highly by several international research agencies including AT Kearney and Tholons.</p> <p>Mentoring and training are facilitated by SLASSCOM to assist companies in refining their material, pitch decks and presentations.</p>
#5	Other	<p>Amongst other areas on which the government and industry association is working with member companies to address include:</p> <ul style="list-style-type: none"> • Access to finance / investment to build office infrastructure and engage in business promotion activity.

03

Sri Lanka BPM services: stories of resilience and capabilities



Infomate's global clientele fetes its pandemic response

The COVID-19 pandemic had a significant disruption to multiple industries across the world and Sri Lanka was no exception. The pandemic response though of the Business Process Management (BPM) industry was outstanding and clients all around the world were very appreciative of the efforts taken to maintain uninterrupted services. The Sri Lankan government played a major role in fast tracking its efforts in recovery.

The response of Sri Lanka's BPO/BPM can be summed up as "proactive". Premier BPO/BPM providers acted swiftly to ensure smooth delivery of work throughout the pandemic by swiftly implementing the Business Continuity Plans (BCP). Sri Lankans have proved very resilient, courageous and highly innovative over the years and the pandemic response too was exemplary. Sri Lanka's BPM industry offers much in terms of innovation, quality and cost effectiveness, but another unique feature is its attractiveness as a BCP location with zero work stoppage.

Infomate Pvt Limited, one of the country's most experienced and successful BPMs ensured swift transition to BCP and a smooth, uninterrupted transition to remote working. The Infomate leadership team closely monitored the situation, and in the weeks leading to COVID-19 case escalation, proactively ensured adequate laptops, connectivity devices, remote access and prepared the staff for all contingencies. When the national lockdown was announced in March 2020, the BCP was implemented and remote working commenced seamlessly. Proactive communication was maintained with clients throughout and the Infomate team responded magnificently to ensure delivery of SLA's and client expectations were fully met. Information security was a priority during the BCP and Infomate's IT team worked closely with the Chief Information Security Officer and the IT team of the John Keells Group (Infomate's parent company). A variety of additional security layers were introduced to ensure optimal security during remote working and Infomate's training division ran multiple refresher programmes for all staff.

Infomate's global clientele was very appreciative and effusive in their feedback on Infomate's response.

"I am very impressed with the team's performance and attitude towards home working. There has been continued support and the service level has remained high. Hats off to the team – they have continued to work hard and remain diligent, and the months results are a testament to that".

**Head of Operations
Financial Company, UK**

"Congratulations and thanks Infomate team for your relentless commitment to deliver our expectations. This very spirit worked absolutely well during lockdown times – you made the ride smooth for us. Let's take our partnership to its next level of excellence".

**Director/Chief Financial Officer
International Pharmaceutical Company**

"Your team has been able to maintain same level as when working from the office. I have heard nothing from my employees that would suggest otherwise."

**Delivery Owner
Digital Company Sweden**

Infomate is one of Sri Lanka's most experienced and successful BPM service providers with over 16 years experience. Infomate is a subsidiary of John Keells Holdings PLC, Sri Lanka's largest listed conglomerate and is ISO 27001 certified on information security. Infomate services some of the biggest brand names in the world with clients in 4 continents. Services include finance and accounting, image annotation, HRO, sales support, data entry and a range of back office services. Infomate has particular expertise on SAP and ERP based processing.

Web: www.infomateworld.com



Clients revere OREL IT's business excellence once again!

Most of the Sri Lankan BPMs are well-recognized among clients all around the globe, due to their unique capability in transforming challenges into opportunities for growth. Especially, during the Covid-19 global pandemic, this effect has been witnessed more than ever, with regard to the astounding performance of the Sri Lankan BPM's.

Following the escalated support rendered by the Sri Lankan government, almost all the locally operating BPM's managed to effectively implement Business Continuity plans to suit the exigencies prevailing at the time, thereby exemplifying the agility, flexibility and Spirited nature of Sri Lankans.

Currently serving as the largest BPM entity in Sri Lanka, OREL IT's response towards effectively managing the situation was even exceptional. Keeping an eye out to the prevailing situation of the country, the intrepid management of OREL IT (PVT) Ltd took the necessary measures immediately, to re-locate the indispensable facilities for remote working prior to the national lockdown in 2020.

Despite OREL IT (PVT) Ltd employing 4,500 employees in its island wide four branches, most of their staff was even prepared to work remotely, thereby considering the chance for a future lockdown in the country. In fact, when the government actually imposed travel bans, the company could effectively transition their in-house operations to remote working in a smooth and seamless manner.

As a company providing customized BPM services for the autonomous driving industry, OREL IT maintained continued supply to the market, owing to their contingency plans and continuous communication to meet the required demands. This way the company had ensured that all the requirements of its global clientele were met with regard to data annotation and had proved their business excellence once again.

Therefore, OREL IT took immense pride in sharing the following client testimonials, written in appreciation of their services.

"Your performance was exceptional as always and we highly appreciate the support given, amidst the adversity of the global pandemic. Cheers for all the hard work of your wonderful team! "

**Manager Business Development
R&D Company - Israel**

"I am delighted at how you managed to provide your services without any interruption or lessening of quality. I believe that you will continue your services in the same manner and wish all the best for team OREL IT! "

**CEO
HighTech Company - Hong Kong**

OREL IT (PVT) Ltd is a globally acclaimed IT organization specializing in AI, ML and related R&D services to advance the BPM industry in Sri Lanka. In order to support regional IT literacy, the company has also established their presence across various regions in Sri Lanka. Withal, OREL IT (PVT) Ltd keeps serving for a global clientele spanning over different continents from Europe, North America to Asia.

Driving the Imagination Economy

Sri Lanka's industry of the future, with the potential to become the #1 export revenue earner for Sri Lanka

Who we are

Sri Lanka Association for Software and Service Companies (SLASSCOM) is the chamber for the Knowledge and Innovation industry and acts as the catalyst for growth.

We do this by facilitating market access and investments, propagation of education and employment, encouraging research and innovation, and by influencing an enabling national policy framework to elevate the potential of the industry.

Vision 2025



Generating revenue
US\$ 5 Bn



Creating high skilled jobs
200,000



Enabling startups
1,000

Our key strategic initiatives

Supporting the government's vision of "A Digitally Inclusive and Prosperous Sri Lanka"

Marketing and Demand Generation

- Access to markets: Assisting companies to grow
- Global Referral Program: Leveraging Sri Lankan expat networks for lead generation
- Fostering international partnerships and collaboration

Catalyzing the Island of Ingenuity brand

- Position the Island of Ingenuity value proposition in key markets
- Contribute to national campaign both digitally and non-digitally in promoting the IT-BPM industry
- Collaborate with key government agencies such as ICTA, BOI, EDB, MoFA and Sri Lankan high commissions in priority markets in promoting the brand
- Embed the Island of Ingenuity values in the DNA of the future talent in collaboration with academia and Ministry of Education

Capacity and Skills Development

- Capacity: Increasing the talent pool, enhancing capacity and skills
- Regional Development: Contribute to the inclusive growth agenda of the industry
- Encouraging entrepreneurship at universities to incubate more startups and commercialization of research
- TechKids: Inspiring to create a digitally literate and future ready next generation
- Future Careers Bridge: Providing internships and company sponsored scholarships for higher education
- Influencing curricula to be industry relevant by engaging with state and non-state universities

Building Industry Capability

- Technology: Enabling talent with technology trends
- Quality: Embedding quality into talent and organizations
- Business Process Management: building industry capacity and visibility
- Innovation: Harnessing Sri Lanka's ingenuity
- Human Resources: Enabling world-class people practices



Showcasing industry

- RPA Conference
- People summit
- AI Asia Summit
- Quality Summit
- National Ingenuity Awards



Centers of Excellence

Industry accelerators have been launched to create Centre of Excellence (CoE) in the following areas:

- Artificial Intelligence (AI) Centre of Excellence (AICx)
- Cybersecurity Centre of Excellence (CSCx)
- Product and Platform Council
- Intelligent Automation Centre of Excellence (IACx)



Forums and advisory committees

Comprising of industry leaders and volunteers, forums and advisory committees drive the key strategic initiatives and implementation



Insights and surveys

- Employability Survey
- Industry Hot Skills Study
- Annual Compensation and Benefits Survey
- Startup Sri Lanka Report
- Market intelligence reports



Policy advocacy

- Advocating policies to increase output and quality of talent from state and non-state universities to enable the industry to be future ready
- Influencing policies to encourage FDI and enable industry growth
- Advocating changes to policy and regulatory framework to enhance the industry's competitiveness



Think Ahead

ACCA (the Association of Chartered Certified Accountants) is the global professional body for professional accountants.

We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in our purpose. We believe that accountancy is a cornerstone profession of society and is vital helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

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**SLASSCOM Corporate Office,
c/o Hatch Works (Pvt) Ltd,
14, Sir Baron Jayatilaka Mawatha,
Colombo 01**

Office: 94 114 062223-7

**Email: corpoffice@slasscom.lk
chairman@slasscom.lk
ed@slasscom.lk**

Web: www.slasscom.lk

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