

The Tale of the Two Emerald Isles: SLASSCOM Sri Lanka Pushes the Boat out to Ireland

Two islands, similar political histories, same determination to succeed. Entrepreneurialism well known and well evident in both countries, and a shared love of tea! This is the backdrop to SLASSCOM Sri Lanka's first foray across the seas to visit the ancient people of Ireland and to build on the already strong roots of business and collaboration between the two countries.

Dublin, Ireland: July 22, 2009. Sri Lanka is at last emerging from a prolonged period of conflict, as Ireland has done in recent years. The people of the two islands have a natural affinity and a similar cultural perspective on life. Both states face challenges, for different reasons, of overcoming economic challenges and there are obvious benefits of building and growing a process of partnering and collaboration with each other. Under the banner of 'Open for Business' SLASSCOM, the catalyst of growth for the Sri Lankan IT and BPO industry, along with the Sri Lankan ICT Agency had a meeting of minds with a host of Irish companies and organisations this month in Dublin.

The meeting took place at the Digital Exchange in Dublin, within the offices of the Irish Governmental Digital Hub Development Agency and, befittingly, the former historical home to one of Ireland's greatest export success stories – Guinness's.

The event benefited from five Irish speakers and two Sri Lankan. Two Irish companies with direct operations in Sri Lanka, Valista (acquired by Aepona) and Online Web Accounting. Declan McMahon and Nigel McAuley respectfully from these two leading Irish firms set out their blueprint for success and lessons learned in doing business with Sri Lanka. These were complimented by very insightful talks by Michael O'Duffy of the Centre for Software Engineering (based on campus at Dublin City University) and by Ita Richardson of LERO (a Science Foundation Ireland funded research organisation based at Limerick University). John O'Connor of HSBC in Dublin added context from a banking and transaction perspective. HSBC in Dublin have strong connections to Sri Lanka where the bank is a major and active inward investor.

The Sri Lankan speakers included a dynamic and compelling presentation by Fayaz Hudah of the Sri Lankan governmental ICT Agency which provided an overview of government policy, drivers and leadership in supporting the software and services sectors in Sri Lanka. He also outlined the country's attractive incentives for overseas investors, including tax breaks.

Mano Sekaram (Eurocenter DDC) presented on SLASSCOM. The presentation and delivery gave an excellent overview and context to the Sri Lanka's position, strengths and unique advantages on the World Stage.

The similarities with Ireland in the years leading to the country's economic explosion were particularly striking. A young educated and highly literate workforce, strong governmental policies to support, encourage and grow business success, positioning of the country on the international stage, attractive financial incentives, substantial overseas Diaspora and, of course, gateway access to a substantial market. In the case of Ireland it is Europe. In the case of Sri Lanka it is access to the very substantially

greater populations of the wider South Asian economies including India, Pakistan, Bangladesh, Maldives and more.

The event underscored the importance of 'relevant' partnering. It emphasised the superior strengths of 'effective process' in both Irish and Sri Lankan successful companies – an essential determinant of success. Where relationships include an outsourcing component the critical successful factors, strategies and blueprint for successful mutual benefits emphasised the importance of 'intelligent outsourcing'. The key element in intelligent outsourcing is choosing right-sized partners whom you can trust, and who share your will to win.

With downward pressure on costs and upward pressure on performance and delivery times, it is clear that the challenge for Irish companies maintaining forward momentum and growth requires renewing their export drive by working harder, but above all, by thinking smarter.

Competing for global business requires a positive strategy of global partnering, blending cost/performance, expertise and our brilliance in sales and service to win international business. It is here, that SLASSCOM and its members come to the table with a value proposition that is real, tangible, demonstratable by experience, and which delivers the best of both worlds – the combination of quality with cost advantages; among the best process-driven business community internationally; a politically advantageous gateway to South Asia; and, importantly a half day working day overlap with Ireland with an English speaking business environment.

An exciting outcome of the voyage to Ireland will be the formal inauguration later this year of an Irish Sri Lankan Software and Services Business Chamber. 'Open for Business' will drive the agenda in the coming months and years. Chambers Ireland, representing 60 Irish Chambers and 13,000 members, who actively supported the SLASSCOM visit to Dublin, has already indicated they will work with SLASSCOM to bring a delegation from Ireland to Sri Lanka early 2010.

The Tale of the Two Emerald Islands will see the growth of existing business between the two countries, the development of new and sustainable business relations and an increasingly well trodden path between the two gateway business locations.

The full event details including downloadable presentations can be seen at www.BusinessSriLanka.com

About SLASSCOM

SLASSCOM acts as the catalyst of growth for the Sri Lankan IT and BPO industry by facilitating trade and business, propagation of education and employment, encouragement of research and innovation, and by supporting the creation of a progressive national policy framework. www.slasscom.lk
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