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SRI LANKA EXPORT DEVELOPMENT BOARD
No. 42 Nawam Mawatha, Colombo 02, Sri Lanka
+94 11 230 0705/11
+94 11 230 0715
edb@edb.gov.lk
Follow Us:

BUSINESS LANKA
Sri Lankan Pride Across The World

Direction:
Ms. Jeevani Siriwardena
Mr. Indrakeerthi S. R. P.

Project Coordinator:
Mr. Upul Galappaththi

Photography:
Mr. Senaka Kuruppu

Circulation:
Ms. Chandra Gunasekara

Design & Concept by:
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EDITORIAL

"Societies which do not educate and use half their potential because they are women are those which will be the worse off."
Lee Kuan Yew

The 1975 quote by the founding father of Singapore, is as relevant today as it was back then and for Sri Lanka, it draws the line between accelerated growth and being left behind in emerging Asia. This issue of Business Lanka Magazine focuses on the role of women in Sri Lanka's economic development. While Sri Lanka appears to be heading in the right direction as witnessed in the 2019 budget, more than 70 percent of the working aged women remain outside the economic system.

Sharing her views on getting more women to be economically active, the Honourable Minister of Women and Child Affairs and Development of Dry Zones, Hon. Chandrani Bandara stated that the government is concerned on enhancing women's participation in the labour force and several measures have been taken to improve the situation such as setting up well monitored crèches, providing state transport, encouraging flexible work arrangements and investing in training for higher skilled occupations.

This view was reiterated by Australian High Commissioner in Sri Lanka, Bryce Hutchesson who told Business Lanka Magazine that "change has to come from government, from the corporate sector and civil society groups to say that the current arrangements are not fully respectful of women's rights and that it is not smart economically to have such labour force participation gaps, pay gaps and have a much lower ratio of women in management positions."

EDB Chairperson, Mrs. Indira Malwatte, who has led by example, having held a number of key positions both in the private and public sector stated that encouraging women is more than an economic or a business need. It is an absolute critical, fundamental, building block particularly for a country like Sri Lanka, where there is plenty of incredibly talented, energetic and educated women. Thus, more inclusive workforce is just beyond critical.

Business Lanka Magazine also spoke with four of Sri Lanka's leading women in across Banking, IT, Business and the Export sector. This includes the views of Mrs. Samadanie Kiriwandeniya, Chairperson of Sanasa Development Bank on the changing role of women in the workplace and her advice to all women choosing to be economically active.

Dr. (Ms) Sulochana Segera, Founder and Chairperson, Women in Management who spoke about the need to teach financial literacy and entrepreneurship to both men and women from an early age.

Ms. Lakmini Wijesundera Founder and Chief Executive Officer of IronOne/BoardPAC shared her experience in reaching a global marketplace with technology and innovation.

And rounding off the list was this year's Woman Exporter of the Year Award winner, Ms. Nayana Ranatunga, CEO of Senikma Holdings (Pvt) Ltd.

Sri Lanka Export Development Board
No. 42, Navam Mawatha,
Colombo 2,
Sri Lanka.
Tel : +94 (112) 300705 -11
E-mail : edb@edb.gov.lk
Web : www.srilankabusiness.com

Women Entrepreneurs Will Drive The Next Wave of Growth 03

05

Diversity in the workforce is just smart economics

Let's also not forget that the largest number of outsourced workers abroad are housemaids

09

12

Women have a larger role in the workplace and business

INVESTING IN WOMEN
15

WOMEN CAN RAISE A FAMILY AND BUILD A SUCCESSFUL CAREER IF YOU PLAN AHEAD
17

We also require to be aware of the significantly different age groups that we require to cater to
20

WHAT IS SHETRADES?
22

25
EXPORT SUCCESS IS NOT ABOUT PRICE

LOGISTICS
28

GO DEEPER WITH THE NEXT ISSUE

In Sri Lanka, Women make up approximately 52% of Sri Lanka's estimated population of 21 million. According to the Department of Census and Statistics, the estimated economically active population is about 8.4 million in the third quarter 2018. Of which 64.7% are males and 35.3% are females. The economically inactive population is about 7.8 million. Out of which 26.1% are males and 73.9% are females.

Majority of women have prioritized household responsibilities including caring for children and elderly over working for wages outside the home. In line with this, marriage and child birth reduces women's participation in the labor force significantly.

The increased economic participation of women could be encouraged with the introduction of a female positive corporate environment, supportive human resource policies and flexible working arrangements in view of relieving the pressure of care giving responsibilities and balancing their career with family responsibilities.

Sri Lanka is also well poised to see more women in business and the workplace with a female literacy rate of 92.6%, which is well above its regional peers; while the share of female students' enrollment in university undergraduate level education is around 60%. This points to a large untapped reservoir of resources that could be utilized for the development of the country while empowering females and benefiting society as a whole.

United Nations' Sustainable Development Goals also emphasizes to ensure that all human beings can fulfill their potential in dignity and equality paying attention to achieve gender equality and empower women and girls.

Overall, the economic participation of women is essential to sustain the economic growth drive in changing the socioeconomic landscape. A strong collective effort by various stakeholders particularly the government, the corporate sector, investors and citizens is critical to create supportive environment which enhance women's labor force participation, which will not only empower women but also improve family living standards, strengthen rural economy and lead to overall economic prosperity of the country.

Labour force participation rate, female (% of female population ages 15+) (modeled ILO estimate)

International Labour Organization, ILOSTAT database. Data retrieved in September 2018.

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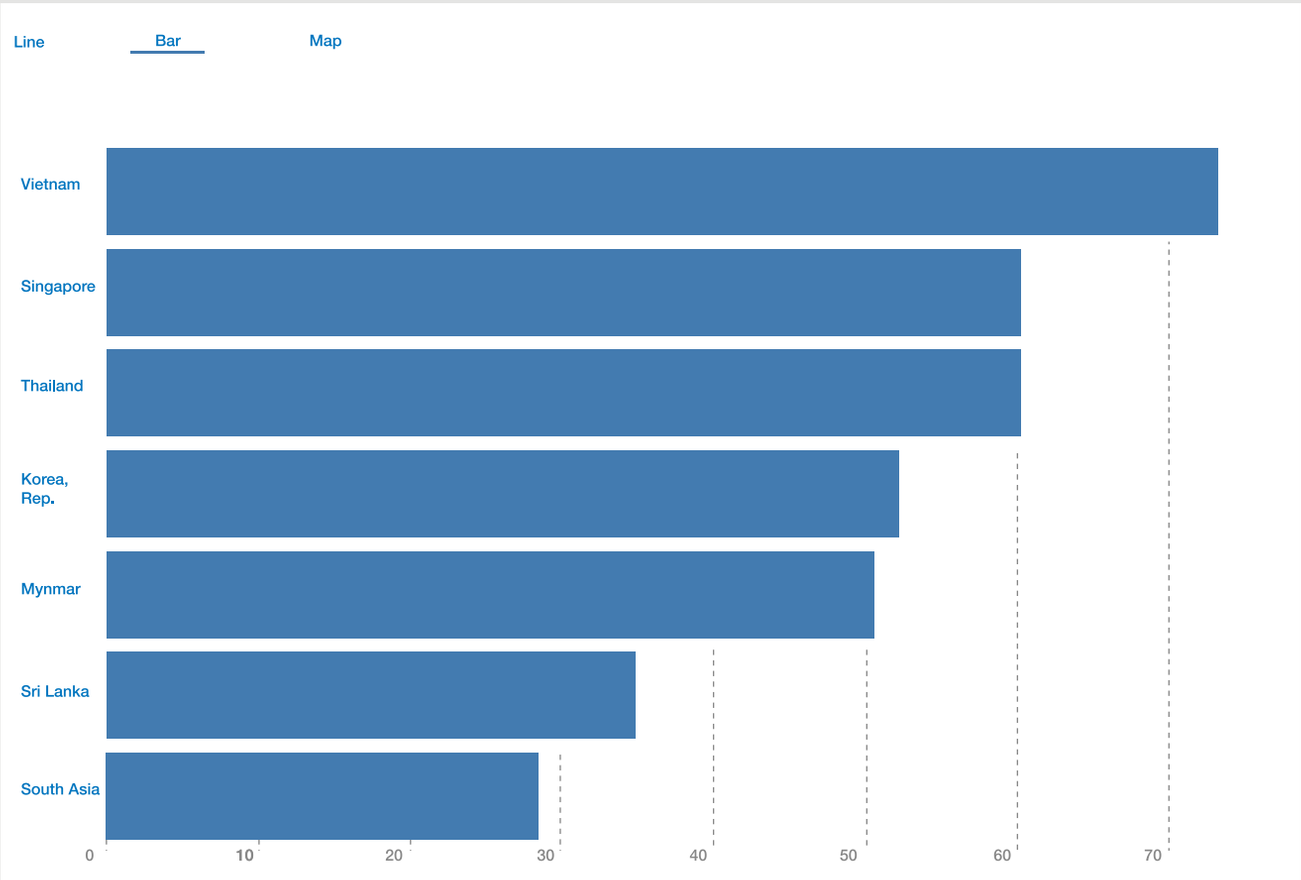

Diversity in the workforce is just smart economics.

Bryce Hutchesson
The former Australian High Commissioner in Sri Lanka

Pix by: Senaka Kuruppu

The struggle for gender equality in Australia, has a long history, and dates back to well over a century. The first significant step was taken on 18 December 1894, when South Australia became the first electorate in the world to give women the vote and allowed them to stand for elections. Since then there have been many positive steps that have improved women's political, economic and social rights. For example, in 1943, the first two women were elected to the federal parliament. Throughout the years, Australia has taken significant steps to foster gender equality and create opportunities which include granting equal pay to men and women in 1972, which paved the way for a million female workers to gain access to full pay. The same year, the Child Care Act was introduced ensuring welfare social security benefits for single mothers. In 1999, the Equal Opportunity for Women in the Workplace Act was passed. More recently in 2011, with the introduction of the national paid parental leave scheme providing 18 weeks of paid leave for both men and women, Australia had made an attempt to break way from the notion that parenting is the principle responsibility of the women. A significant development in recent times is the introduction of the Workplace Gender Equality Act which further strengthened and legislated gender equality in the workplace.

Business Lanka Magazine spoke with the former Australian High Commissioner in Sri Lanka, Bryce Hutchesson, who emphasized that even though several challenges still remain in breaking barriers for women to be active participants of the society, economy and country they live in, over the years Australia has taken significant strides in fostering gender equality and creating opportunities for women in employment and entrepreneurship with the ultimate goal of changing the status quo for women. The following is an excerpt of the interview.

What are the key challenges in pushing forward with the agenda of gender equality in Australia?

While Australia has made considerable strides towards gender equality, significant challenges remain. As much as you legislate, legislation has to be advocated to the community and there has to be community acceptance. Unfortunately, gender stereotypes continue within the Australian community and inappropriate behaviour toward women occurs. So more must be done to ensure that women can speak up against discrimination without fearing abuse or backlash. While we think we have come a long way, recent research shows that attitudes among young Australians, are not truly progressive as we would like them to be, indicating that gender equality will not be achieved simply by generational change.

Change has to come from government, from the corporate sector and civil society groups to say that the current arrangements are not fully respectful of women's rights and that it is not smart economically to have such labour force participation gaps, pay gaps and have a much lower ratio of women in management positions. And there is plenty of evidence, done through surveys that show that economies that have more women in the work force and companies that have more women in the work force, particularly in senior management positions, do better. So, government and business need to keep selling that message.

We are progressive but, in many female-dominated industries, women are employed on a casual or seasonal basis, resulting in unreliable employment. Other industries remain male dominated, making it difficult for women to access employment in some areas of the economy. There tends to be strong support for gender equality in the corporate sector, but gender equality has not yet been achieved. For example, senior leadership may make commitments that middle-managers do not implement, and structural and cultural barriers can limit flexible work policies. Women have less financial security in retirement and tend to retire with less superannuation than men. This is due to historic differences in pay, time out of the workforce to care for family, and more limited career opportunities. So it's a problem throughout their working life.

There is also, the issue of gender-based violence, which can't be isolated from the economic impact. We cannot ignore the prevalence of sexual harassment and gender-based violence in Australian society and its impact on women's economic empowerment. On average, at least one woman per week is killed by a partner or former partner in Australia and one in three Australian women has experienced physical violence since the age of 15, and one in five Australian women has experienced sexual violence.

The cost of violence against women and their children in Australia is estimated at approximately 24 billion dollars, according to a study by KPMG. While violence is unacceptable, it is also a loss to the economy. Australia is committed to ending violence against women through the National Plan to Reduce Violence against Women and their Children. The aim is not confined to reducing violence, but also to create beneficial impact on the country's economy.

Was there a need for a parallel process of setting up support systems to enable women, mothers especially, to be part of the workforce?

There is a definite need for an integrated approach to increasing women's gender equality and workforce participation – legislation alone will not create the enabling environment required to give both women and men the means to participate fully in the workforce. In 2014, the G20 leaders made a commitment to reduce the gender participation gap by 25 percent by 2025. This initiative was introduced under Australia's presidency of the G20, and requires Australia to decrease the gap from 12.1 to 9.1 percent by 2025. On current results, we are on track to achieve this goal.

In addition, last year the Australian Government launched Towards 2025: An Australian Government Strategy to Boost Women's Workforce Participation. By 2025, Australia hopes to reduce the gap in participation rates by 25 percent and see an additional 200,000 women enter the workforce.

In order to introduce women to the workforce, there are five areas that require continued action. This includes Child Care. In 2017, Australia launched a new childcare system to allow families to choose child care that matches their work commitments. Diversity and flexibility is also important. As such there must be flexibility for men taking paternity leave. We need to ensure that there are more women innovators and entrepreneurs where the focus is on jobs of the future. There must be women's economic security. This means reducing the pay gap and helping women to boost their superannuation. Financial incentives that make it viable for women to work can also attract more females to the workforce. While you need the five initiatives that I have mentioned, you also need a change in the mindset, where you don't confine yourself to think that the role of the women is to stay at home and parent.

In the 21st century, in progressive, developed and developing economies working conditions need to be adjusted to fit around family requirements rather than vice versa. It shouldn't be a case of simply defining the role of men and women, there should be greater opportunity for flexibility. It will suit some families for the man to be in the work place and woman to be at home. But in some other families, the ideal situation maybe the other way around, or a mix where these is a greater balancing of the roles, with flexible, part time and remote working arrangements being used to find the balance. It is all matter of flexibility, choice and opportunity. So, you have got to have the legislative framework, the social construct and mechanisms that provide the flexibility and choice.

Do you see a role reversal?

Rather than a role reversal, I think we need to break down traditional views of gender roles. Both men and women should be able to choose roles and responsibilities that suit their particular circumstances. For example, men can choose to be stay-at-home-dads, or both parents may choose to pursue their careers.

Stay at home dads are becoming a trend but it is still a case that in the great majority of instances there aren't stay at home dads. For families with two parents, only 4% (75,000 families) have "stay-at-home dads" compared to 31% with stay-at-home mothers. Though this is more common, this is shifting.

I personally believe that we need to redefine what a stay-at-home-mum-or-dad is. It could mean either not going into the workplace or not working all together. There can be so many degrees to the definition and with modern technology and workplace arrangements in place, you can be a stay-at-home dad but working several days of the week and go into office occasionally. The traditional concepts of what is entailed in being employed is changing, and as this starts to change so do the opportunities to move away from the traditional stereotyping of roles.

One way to break down traditional stereotypes and gender roles is through advocacy and education. In Australia, the Male Champions of Change (MCC) movement is helping to break down gender stereotypes by involving men in the solutions for gender equality. MCC brings together influential leaders to redefine men's roles and create change in organisations and communities. MCC consists of around 130 leaders across Australia, including CEOs, board directors, senior public servants, and university and military leaders. These male leaders are making the argument that it is vital to have women more engaged and given greater opportunity, in their own workplaces. This is an initiative that the men are leading in the forefront because the men too, don't want to be necessarily stuck in these traditional roles and it might be they would prefer the women in their lives to take up a greater role in their workplace giving them an opportunity to step back.

How far has Australia progressed towards women's economic empowerment? Are the results satisfactory?

Endeavors are underway by the Australian government to ensure that as best as possible, women are given equal opportunity when it comes to applying for promotions or new jobs. The fact that women may have been out of the workforce for a significant time period or do not work 50 hours work, should not translate to them being categorized as incapable or overlooked when offering a promotion or a job.

The fact is that when you are part of the workforce continuously every day, there is probably an opportunity to display a greater number of achievements but that does not mean that someone working less hours cannot also demonstrate real capabilities and be the right person for the job.

In terms of working towards women's economic empowerment, Australia has made some good progress but there is a lot of work that remains. When considering Workforce Participation, it is evident that the gap is reducing but it remains at around 10 percent. In order to bridge this gap, we will have to bring at least 200,000 more women into the workforce. Boosting women's workforce participation is essential to raising living standards because it has the potential to add up to $25 billion to the Australian economy.

Of course, there is still a large pay gap. A women's average full-time base salary, for all industries and occupations, is 17.7% less than men. And most industries have a pay gap in favour of men.

Yet another issue that needs to be taken into consideration, is the fact that more men than women are promoted into management roles. The latest Workplace Gender Equality Agency (WGEA) report shows that women represent only 37.4% of managers and only 16.3% of CEOs. Yet they represent 49.7% of the workforce. However, the trend is positive, with the number of women on the boards of the top 200 Australian listed companies (ASX200) more than tripling over the last five years. It has seen a significant increase from 8.3 to 25.3 percent between 2011 and 2016. And in 2016, women comprised 44% of new appointments.

This may have resulted in improved company performance; companies with female representation on their boards outperforming others by 8.7 percent over five years.

What are the key barometers you will be looking to achieve in the short to mid-term?

Reducing the gap in workforce participation and ensuring equal pay for both men and women are key indicators we are looking at. The other area we are looking into is leadership in managerial positions. We don't have as many women in those managerial positions as we would like, but that is starting to change. Over the past few years the number of women in the boards of our top listed corporations have increased and these are the corporations that have performed better.

At the time of strengthening the workforce gender equality legislation, we also introduced an independent statutory body the Workplace Gender Equality Agency (WGEA), to support the implementation of the 2012 Workplace Gender Equality Act and to track progress. One of the measures we are working towards is to reduce the female workforce participation gap by 25% by 2025. This agency has a number of functions. Among its main functions is support businesses seeking to improve their gender equality record by providing advice and support and one-on-one training for companies seeking to become an "Employer of Choice" for women.

After just three years WGEA already has an incredible data-set allowing a better understanding of gender in Australian workplaces and gender economic empowerment challenges that has been useful in policy agenda and policy decisions going forward.

The data provides an insight about where the labour force gaps are the greatest, where the pay gaps are the greatest and where there are challenges in financial security at the end of the career. In taking this approach the Australian Government is trying to establish a long-term data set on gender at the workplace and industry level.

What lessons could Sri Lanka take from the Australian experience?

These challenges that I have been speaking about, are specifically based on the Australian context. But these are challenges that countries face one way or the other. Each country needs to approach the challenge in its own way, but we have used the opportunity through various visits and other initiatives over the last years, particularly visits by our ambassadors for women and girls and senior gender equality advocates, to share some of our experiences with Sri Lanka. One thing I would say is having good data is critical, for policies to be changed. Achieving gender equality in any country requires an integrated approach involving government, the private sector and communities. Australia has made some good progress. One of our strengths has been in the investment made in research and data collection. I believe, that the Workplace Gender Equality Agency (WGEA) could provide some good lessons but Sri Lanka will need to tailor policies for its own circumstances. I see great potential for the private sector to step up in this area.

We also offer practical support through our aid programs. At the bi-lateral level, Australia puts a high priority on programs to promote gender equality. In partnership with the International Finance Corporation (IFC), Australia has been working with the Sri Lankan private sector to introduce gender-smart solutions into workplaces. The DFAT-IFC Women in Work program, valued at A$15 million over 5 years is based on the premise that the private sector has the greatest potential for spurring growth and raising living standards for women, men and families in Sri Lanka. The She Works initiative works with some of the largest and most progressive private sector companies in Sri Lanka. 18 companies, employing over 200,000 people-around 60% of them women-have committed to actions such as promoting women's leadership, recruitment and retention, ensuring anti-sexual harassment mechanisms are effective, flexible work options and providing childcare. She Works stands as an example to other private and public organisations to see the business case for investing in women by demonstrating higher performance and greater profit share for companies.

What advice would you give, especially for the young women of Sri Lanka who are aspiring to be more and do more than their mothers?

Breaking down gender norms and stereotypes is key to creating transformative change and this change needs to start in the home and at school. Children need to be brought up believing that their gender should never put a limitation on anything they can do – and society needs to support this belief. I would advise young women in Sri Lanka to keep pushing against the glass ceiling and encourage Sri Lankan men to be as much a part of the solution as women. Men need to step up alongside women to challenge gender norms and promote equality for women. As I mentioned earlier, it is evident that companies that employ more women in leadership positions are more likely to be more productive and profitable. Gender equality is a right, but diversity in the workforce is also just smart economics.

“Let’s also not forget that the largest numbers of outsourced workers abroad are females and it is accountable to the 35% of women working overseas”.

Says Mrs. Indira Malwatte, EDB Chairperson

How has the role of women changed in Sri Lanka in your opinion? Or has it changed at all from the time you began your career ?

Women were the light of the family and the head of the home. She was the matriarch. This has been the culture of the Eastern civilizations where women were given priority within the household. The importance of women became diluted by Western-thinking, writers and analysts. However, women held a very important and respected role in society in ancient times. That place changed when men began to use religion, masculinity together with arms and ammunition thus creating for themselves a manly image clearly evident on how the status quo of women changed with the advent of colonial rule and occupation. Women have had plenty of challenges to overcome. Women can be proud of their achievements but their challenges remain the same.

Sri Lanka drew international attention with the appointment of the world’s first woman Prime Minister. Ironically, Asia has produced more women leaders than the West that boasts of gender equality. Looking at the statistics now, 64% of professionals in Sri Lanka are women. I joined EDB at a young age and I believe, in comparison now, women take on many roles in their career and they combined doing their best for the organization and their families. They invest more in their families than most men do, creating a stable, reliable and solid foundation for the future of their families and communities in areas such as education, health and nutrition. Let’s also not forget that the largest numbers of outsourced workers abroad are women and it accounts to 35%. It is encouraging that companies are willing to employ female graduate interns as their attitude towards work is more positive and they are ready to take any challenging role. It is attested by many employers and they expressed that women were more productive than their male counterparts.

What are some of the issues holding back women even in today's modern context ?

Access to finance is one of the key constraints faced by the women-owned enterprises today.

Difficulty in providing collateral means that majority of women do not own assets in their own right, lack of credit or banking history, need for credit plus business planning, advisory services, weak creditors' rights and lack of credit information, Financial Institutions are usually reluctant to lend money to early-stage enterprises and start-ups because of the high risks due to the reality or perception of women's lower education, skill level, and work experience.

Access to markets, infrastructure, and inadequate training are also significant constraints of women enterprises. Low level of experience as entrepreneurs and cultural barriers are major concerns that need to be mitigated or eliminated if we need to raise women-owned enterprises to a higher level of success.

There are very few prominent women leaders in Sri Lanka, despite their being a significant number holding high office. What is your thought on women leaders shying away from the limelight?

Trade can play a major role in driving economic empowerment for women. In Sri Lanka, we can see an increment in the participation of women entrepreneurs and producers in global value chains. This ensures that their participation in international trade enhances their economic benefits. Recently we saw women in the limelight in many sectors such as Science, Engineering, IT and Entrepreneurship.

There were a few instances in the recent past, where enterprising women entrepreneurs who have developed lucrative business organisations, including exports through their inherent skills related to entrepreneurship, professionalism, leadership and commitment. Sri Lanka is a country that has a private sector which consists of a lot of strong women and many impressive role models playing important roles in the business environment.

It is a fact that women although in limited numbers, play an important role in business and trade, and occupy top positions in many Sri Lankan entities both in the State and Private Sector. In this context it is noteworthy that women play an important role by providing leadership in important trade related State Institutions such as the Export Development Board, the Department of Commerce, the Department of Customs, the Department of Import and Export Control, Department of Census & Statistics, and in the Foreign Service. Women also occupy senior managerial positions in many State Institutions, in addition to their leadership roles in some private enterprises both as entrepreneurs, and occupants of key managerial positions. However the glass ceiling has become a prominent hindrance in companies for women to grow in certain sectors. But I believe it has not stopped us women in achieving the goals and dreams of their lives.

While there has been encouragement for women to enter the workforce and contribute to greater economic development, there has also been criticism for this move as it has negatively impacted the family value system and contributed to a generation of kids who are socially awkward and turning to negative practices due to the lack of parental supervision. What is your stand on this ?

Women's participation within the family has shifted dramatically. Women are delaying marriage; planning whether, when, and how often they will be mothers; entering the labor force before their children leave home, often before their children enter school; and, a great many are taking the responsibilities of heading their families for some part of their adult lives. They are participating in their families not only as wives and mothers but also as breadwinners and family heads. In the process, family forms and domestic relationships have been transformed. New issues have arisen around marriage and family organization. The impact, however, extends beyond individual families to virtually every institution in the society. Volunteer work in schools and hospitals; fringe benefits of part-time jobs; social security, pensions, and insurance benefits; child custody and child support; even census classifications have come under scrutiny.
The response to these changes has not been entirely positive. Some social commentators fear that the family is failing. A closer examination reveals that it is not the family which is being threatened but the traditional ideas about how families should be organized. Families continue to function but women no longer participate in them in the same old ways. Barbara Ehrenrich and Deidre English (1978) have labeled "masochistic motherhood," are no longer consistent with woman's consciousness or behavior.
Housewives are less positive about housework and an increasing number plan to seek jobs. At the same time employed married women express a much higher level of job commitment, saying they would work even if they didn't need the money. Since the fewer hours put into housework by employed married women is not made up by contributions from other family members, the amount of housework which gets done within the family declines absolutely. Regardless of the decline, a large portion of employed women's week still gets devoted to housework. Besides getting up early to do housework before work and devoting weekends to laundry, shopping & cleaning, working wives also spend part of their wages for time-saving foods and appliances, although rarely for paid household help. Thus, employment gets translated into lowered household production, less complicated meals, less ironing, less sewing and higher household consumption of microwave ovens and meals from fast food restaurants.

Women contribute to a significant portion of foreign exchange earning in Sri Lanka, but their roles are marginalized and are often left feeling ostracized. With the EDB lead National Export Strategy coming into force last year, would this bring positive change ?

EDB lead National Export Strategy is for achieving increased exports, enhanced regional cooperation and job creation. A "Women Entrepreneur" cell has been developed to actively be a partner for promoting women to engage in export development. EDB is compiling a database for the women entrepeneurs island-wide with the support of related institutes. More than 800 women entrepreneurs have been registered and approx. 36 women exporters and export potential entrepreneurs are in the "SheTrade" website.

EDB has taken various steps to develop women entrepreneur development programmes such as capacity, production and market development. Women exporters have been recognized by awarding "The Best Woman Exporter of the year" in the Presidential Export Awards and also the EDB has been the principal sponsor for "Woman Exporter of the Year" award of the WCCI of Sri Lanka in 2015.

What advice would you give your younger self ?

Encouraging women is more than an economic or a business need. It is an absolute critical, fundamental, building block particularly for a country like Sri Lanka, where there is plenty of incredibly talented, energetic and educated women. Thus, a more inclusive workforce is just beyond critical. Women economic empowerment is a key driver for sustainable development as well as for key corporate sustainability. It is essential to improve the private sector ability to recruit, retain and promote more female employees. As you can clearly see, it is not just enough having education; the education and skills have to be employable. When you have a job to do, there is a confidence you should do it with, knowledge you should do it with and the passion will drive it. I think whether it is men or women, it makes no difference. Enjoy what you do and believe in that. If you have a vision you can aspire to work towards that and succeed. And I always believe that if you take one step then you will gain the courage to take another hundred.

Women have a larger role in the workplace and business

says Mrs. Samadanie Kiriwandeniya, Chairperson of Sanasa Development Bank (SDBL).

"We are witnessing a rise in more women coming into the workforce and business", says Mrs. Samadanie Kiriwandeniya, Chairperson of Sanasa Development Bank (SDBL). "There are better opportunities for women to be more engaged in economic activities and with the development of ICT platforms, we can engage people on KPIs and allow them to set their own work schedules."

Mrs. Kiriwandeniya was sharing her thoughts with Business Lanka Magazine, which spoke to her recently to understand the complexities of a woman being at the helm a financial institution that has redefined rural banking and support for SME development, and her advice to other women starting their career or own enterprise.

Filling the Void

Mrs. Kiriwandeniya stated that a number of factors was influencing the rise in women joining the workforce or opting to start their own business which include the growth of the services sector, developments in ICT and the shortage of labour in many sectors creating avenues and opening up more opportunities for women. While Sri Lanka still lags behind in the number of women in the workforce, it was encouraging to note that women accounted for almost 37 percent of Sri Lanka's labour force in 2017, up from 32.9 percent in 2012, as surveyed by the Department of Census and Statistics.

"I think women today are more encouraged to take on bigger responsibilities." She also opined that at this moment the workplace has a limited number of talented people available in the senior and middle management positions in any industry as they are largely filled by her generation which lost many of its talented people. "A significant number of the good, competent people have left the country during the last 30 years, and we have a limited human resource from our generation. We can reduce these limitations by tapping to capable females who are not yet part of the labour force. So if encouraged, there is a trend for them to take over."

Mrs. Kiriwandeniya however added that Sri Lanka was a long way from seeing more female participation unless a significant shift in the structural realities takes place to allow for more females to enter the workforce and for men to take on more responsibilities in the home front. "I don't still see a real trend of that. But it will happen. I think the millennial generation is somewhat gender neutral."

Value Chain

Speaking about the increase in women in the workforce and in business, Mrs. Kiriwandeniya said she did see a trend in more women, including a lot of younger women coming into business. However, she strongly feels that for a business, regardless of if it's a male run or female run business, unless they are linked to proper value chains, there is no guarantee if these businesses will last.

"We are now in a globalized market, where there is a lot of competition. Success therefore depends on how much you understand the entire process. Knowing the big picture will enable you to develop strategies for a sustainable business. One needs to understand market trends, competitors, supplier's behavior, buyers' behavior and everything else that is linked to your value chain."

Mrs. Kiriwandeniya further stated that the cyber platforms that are available provide a significant push to level the playing field for women in business and continuing to own and grow their business. "One of the biggest reasons for women to lose ownership of their business is when the business expands, the ownership shifts to a male family member, because he has the mobility to go to the market and sell the product. With social media and other online platforms, woman have the opportunity of selling their products from home. So it cuts down some of those barriers and opens up that market space for the women to compete in."

"We are now in a globalized market, where there is a lot of competition. Success therefore depends on how much you understand the entire process."

Building Empathy

Commenting on the popular theory that women contribute differently in the boardroom and that they 'bring empathy and intuition' to the workplace, Mrs. Kiriwandeniya stated that she never felt that the bank was a 'male dominated' entity. She agrees that the industry has more male presence than it being male dominated. Having a significantly lower number of females in management or at board level meant that it female leadership was an unfamiliar territory for both parties.

In her own experience she says it was a challenge for both herself and the team who were used to be lead by a male to accept her Chairman position. "The experience has been mutual growth for both I think. My challenge was not only about being female, but also, I was the youngest in the Board room and I was also not a seasoned banker. I was a sociologist who had been involved in strategizing development interventions for the bank to support people. My understanding of the core banking processes were very limited when I took the Chairman position. So to analyze the bank's financials and make decisions, or to support people to make decisions ensuring that the Board takes the correct decisions for the growth of the institution, I had to learn and grow very quickly. That was my challenge."

Meanwhile, speaking about the general perception that empathy is an inherently female characteristic, Mrs. Kiriwandeniya says that empathy has no gender bias. "There are people who are empathetic and there are those who need to cultivate this quality. It does not have to be specifically, a man or a woman or a young or old individual. Having said that, the different life experience women go through due to her biological and gendered realities, women are better prepared to be more empathetic towards others and help them in meeting their objectives." She says that from an early age women gravitate towards motherhood.

"This does not have to be this way with the world changing, nevertheless, biologically, only women can bear children and therefore women need to be trained to be a mother. Therefore, women develop more patience and pay more attention to micros steps than only looking at the macros steps and benchmarks."

Once again drawing from her personal experience Mrs. Kiriwandeniya speaking on the topic of leadership says that the fact that she was an outsider entering the banking industry, forced her to learn. "More than being empathetic, to survive in this post, I had to learn. However, I couldn't learn if I was not empathetic. I had to learn from other people who are around me in the board and my management team. I had to understand their stance and at least have a basic idea of what the macro KPIs and benchmarks that were being assessed by them, for me to ensure that I support the correct decision. For me to learn these aspects, I really had to relate to them and it was critical for the sake of my survival. So if I have to pick one success-factor, that would be my readiness to learn."

Words of Wisdom

"My first advice for women joining the formal workforce or going into business on their own, is to know what their goal is." Mrs. Kiriwandeniya says that both men and women need to identify their personal goal before they commit to an organizational goal. "I think you need to believe in yourself and know your goal to begin with." Elaborating on her point, she says each person needs to identify their goal and the situation they are getting into. For instance, if someone is getting into the formal workforce, they must know their goal in that line of work and what will make them happy. "Nobody can tell you your goal. Some people may say that if you move up to the managerial level, you have to be the CEO. Why just aim for the CEO position, you can be the Financial Minister if you want. You don't have to be limited or structured by somebody else's dreams. You have to have your own goals and dreams."

She added that while some may seek to reach higher, there should not be restrictions in aiming at an intermediary level. "If you are content with being a branch manager and continuously catering to your area, why not! Why do you have to be a CEO? So your goal has to be set by you. That does not mean you don't have any ambition. People might say that she has been there as a branch manager for a long time without taking bigger goals, but if that is her goal and that person is happy with that goal, I think that person should focus on that."

Mrs. Kiriwandeniya also stated that the same principle can be applied to those starting a businesses as well. She noted that most women start a business not because they want to become business women, but because they need an income source for the household. "Their intention is to earn a little extra for the home and they don't have a business path or a plan. They are happy as long as they get a marginal income. In such situation, no amount of training and advice they receive from external sources like the bank, will enable them to have a real progress, because they have not set their goal."

The second advice Mrs. Kiriwandeniya would give women is to be prepared to learn. "You need to know where you stand and be prepared to learn. I think if you have your goals and you are ready to learn you can go very far"

Mrs. Kiriwandeniya's final piece of advice was to "never give up on your goal. Don't quit – if needed reset your goal to suit the situation you are in."

"I think if you have your goals and you are ready to learn you can go very far"

INVESTING IN WOMEN

The participation of women in the workforce and in business will be a critical factor in Sri Lanka's march towards middle income status. As for 2018, more than half the working population in Sri Lanka consisted of women, However, only 18 percent of working aged women are employed. Meanwhile, it is estimated that about 80 percent of the economically active women in Sri Lanka are from the rural sector. Ironically, the rural sector also records the highest unemployment rate for women at 7.3 percent, compared to unemployment rates for both urban women (6.2%) and estate women (4.1%)other sectors.

Government policy on areas such as vocational training, financial assistance and other facilities such as creches and safe transport could be deciding factors in the increased participation of women in Sri Lanka's economic development.

The Business Lanka Magazine spoke with the Honourable Minister of Women and Child Affairs and Development of Dry Zones, Hon. Chandrani Bandara to gain an insight into the Government's policy and mechanism to support the role of women in the economic development process. The following is an excerpt of the interview.

There is a surge in female led small and medium enterprises, most of which are in the informal sector. What measures has the government taken to support them?.

Numerous micro credit programs are in operation to provide credit for females to start entrepreneurial activities. The Banks, namely Central Bank of Ceylon, Peoples Bank operates separate credit schemes for women.

The Divi Neguma programme and Samurdhi Programme are the largest poverty alleviation programmes operating in the country. Divi Neguma programme disburse around Rs. 46 billion per year among 1.1 million households.

Women in the corporate sector, regardless of the position, face a pay disparity in comparison to their male counterparts. Is there an effort by the government to change the status?.

Such differences are not reported in the corporate sector. However, action will be taken to review the salary structures in the corporate sector to find out the anomaly.

Women who are in the corporate sector most often leave their jobs because there is a lack of a support system to help them manage both their work and their children's welfare. Has the government taken any measures to address this issue? Is it an issue that the government plans to address?

The government is concerned on enhancing women's participation in the labor force and several measures have been taken to improve the situation such as setting up well monitored crèches, providing state transport, encouraging flexible work arrangements, and investing in training for higher skilled occupations. Funds for establishing day care centers have been allocated through the 2018 Budget. Private sector has also been encouraged to put up day care centers by enabling them to obtain loans up to Rs. 2 million. National guidelines for child care centers have been developed and a child care curriculum has been prepared for training of day care providers by my Ministry. A day care policy has also been prepared.

My Ministry has also launched a media campaign to eliminate sexual harassment incidences in buses to provide safe transport service for working women.

In addition, the Ministries of Vocational Training and Education have taken several measures to encourage girls to enroll in non-traditional vocations. According to the records of Vocational training Ministry 32% of those enrolled in the relevant courses are women in 2018. Career Guidance programmes are ongoing, encouraging girls to enter into non-traditional occupations.

What kind of support does the Ministry provide female entrepreneurs? In the form of guidance, economic support etc.

The Women's Bureau of my Ministry provides several support services for female entrepreneurs such as credit skills training and marketing facilities.

Providing credit facilities

There are five types of credit facilities available for women.

1. Funds provided through the revolving fund-An individual could obtain a loan from Rs. 5000 up to Rs. 30,000 for a lesser interest rate
2. Vinita Shakti Panama - Women themselves have formed credit groups for obtaining credit for income generating activities.
3. Apeksha Credit Programme-Operating in Kurunegala, Badulla and Anuradhapura districts and Rs. 52 million has been disbursed among 1,265 women in 2018.
4. Credit scheme for Female Headed Households - An individual could obtain up to Rs. 20,000 loan
5. Alternate income earning project for women aspiring to go abroad-Up to Rs. 25,000 could be obtained through this loan scheme

Skills training

A two day skills development programme is organized for women entrepreneurs

Marketing facilities

1. Organizing fairs for women to market their products
2. Establishing marketing centers
3. Stalls erected at the District Secretariat premises

WOMEN CAN RAISE A FAMILY AND BUILD A SUCCESSFUL CAREER IF YOU PLAN AHEAD

Dr. (Ms) Sulochana Segera,
Founder and Chairperson, Women in Management

In a recent speech you said "Women excel at creating community because they are innately cooperative and better able to provide effective service. And in a society that no longer functions in its collective interest, they have this crucial role to play", Could you elaborate?

What I meant when I said that women are good at working with the community is because women don't make decisions by themselves, be it a personal decision or an entrepreneurship based decision, women never fail to ensure that the decision they make is correct. When women come together, people say that women are incompetent with working together, but then again, if you noticed we have witnessed the failure of business managed by one woman compared to a business that is collectively engaged in by a group of women. For an example, the concept of sole ownership is drowned by the ownership of multiple parties. If you take a good look at a business which belongs to a man, you will also see a woman operating the business. People often say that it is crucial for a woman to be a team player, which she is not, according to that perspective, but from a psychological perspective women are the best team players, because women do not make decisions solely by using their brain, but also use their emotions. They don't want to look at anything in a compartmentalized manner, they want all aspects to be considered collectively. Another fact about women is that they despise failure and they want to be successful in everything they do. That is one of the main reasons that women are the best at creating community based initiatives rather than being a sole owner of an enterprise. Women with sole ownership have hardly been successful compared to the women that work as a team. And that was the meaning that I had when I said the above words as part of my speech.

You have championed the cause to recognize women in management. Why did you feel the need for a gender specific recognition?

There was no gender specific recognition when I founded Women in Management. My initial motive behind Women in Management was because most women in middle management did not have a mentor to look up to succeed in their careers. It does not mean that we did not have programmes that recognized women, we did have, but we kept it hidden and even if they knew, it was known by just a few people. You can say that the women at the top networked with their own people. The educated women in Sri Lanka did not know the gaps that they needed to fill in order to reach the top. What I saw was that once you reached the top, you have to remain there, which for me is a state of isolation, because only a handful of women are at the top and they don't have the proper guidance when they are at the top. I personally felt that Women in Management needed to provide mentorship for the younger women, as well as the women in middle management and for the women who are already at the top, who needed some kind of recognition and space to learn from each other, rather than being isolated at the top. That was the main reason which drove me to start Women in Management.

Where would you rate Sri Lanka in gender equality?

When it comes to Sri Lanka, we have been ranked as the 55th in the world and when it comes to the gender equality gap, we have been ranked as the 109th in economic opportunity, we have been ranked as the 48th on the educational attainment and as the 30th in political participation. So, looking at the global ranking of Sri Lanka, I would say that Sri Lanka is not actually far from gender equality but Sri Lanka is fair with gender equality. When it comes to gender equity, my question is; is it the same as gender equality? When we speak of gender equality we are bent towards women's rights. Gender equality is absolutely different from women's rights. Gender equity is basically having the same post, same perks and the same opportunities as men. If you take a closer look at the education system in Sri Lanka, we are on a fair ground on gender equality. However, there is an educational gap when it comes to Sri Lanka, because statistically, women are more educated than men. But, if you look at the job market, I would say that there is no gender equality in Sri Lanka because most of the women who attend universities have a less percentage of job opportunities than men. If you look at the top management, there is no gender equality whatsoever because the number of men compared to the number of women are quite less. Gender equality depends on how we look at it, sometimes we look at it from an educational perspective or from the position there is, so it's not only about women, sometimes there are some disadvantages for men as well, when you look at access to finance men have the upper hand, whereas women tend to go for more loans than men and women get higher and better advantages compared to men when they take a loan. When you look at the job opportunities, men have more opportunities compared to educated women and the unemployment rate of women is quite high compared to men. So this is how I would rate the gender equality in Sri Lanka.

"Educating school childrenon skills and entrepreneurship training will become a huge milestone, which will benefit us in the future."

What more needs to be done?

What I think is that the career opportunities in Sri Lanka for women is inadequate and has been restricted or limited to a handful of people. Now, entrepreneurship in Sri Lanka has been equalled to charity, which it is not, and it needs to change and entrepreneurship is not just for women but also for both men and women. When it comes to gender equality or job opportunities, we have to remove the idea or the fact that jobs are for just one specific gender. We are a country with exceptional education and a high literacy level and if you compare these with the financial literacy level in Sri Lanka we are down to about 35% when our literacy rate is 98% and our educational level is 90%, hence there is a gap there. When we go for gender equality or gender equity we must educate both men and women on financial literacy. We also should educate men and women on entrepreneurship.

Yes, there are multiple job vacancies and career vacancies, but, there is a gap between the knowledge and the skill. What we lack is the skill. We have knowledgeable employees but we do not have skilled employees. One other major issue that we have now is that we have quite a few blue collar employees to do our daily chores in our factories, be it a male employee or a female employee. Educating school children on skills and entrepreneurship training will become a huge milestone, which will benefit us in the future. Also the rate of our financial literacy needs to gradually increase and we have to educate the school children about financial stability in the future, not only by teaching them how to save but also by teaching them about the methods of saving and how they should invest their savings. So in my perspective, this is what should be done.

Has the ICT played a role in enabling women? How?

In my point of view, I don't think that ICT has had a huge impact on Sri Lankan women. As of now, the only ICT users are the millennials, whereas Sri Lanka has quite an aging population. Even though we have an aging population, Sri Lanka consists of considerable resources just sitting in a corner and neglected, hence, in my perspective ICT has not made a major impact on Sri Lankan women in comparison to other countries. The average retirement age for an average Sri Lankan is 55 or 60 and we have quite a few women growing old just sitting around with language skills and knowledge about ICT. If we can make use of them and if we can get them to digitalize that knowledge by using them to do our content writing for us or for other ICT purposes it would be one of the best advantages for Sri Lankans. And in my perspective, that should not have an age limit. Be it a young woman or an elderly woman, if we can utilize that knowledge it would make quite an impact. Also, everyone has a mobile phone, if they can unlock the features of that mobile phone and use it to market their products online, it would be advantageous for them as well as for the country. This is my perspective of how ICT played and still plays a role among women.

"Most young women are well educated and have access to a variety of opportunities and networking."

What advice would you give to young women today?

Most young women are well educated and have access to a variety of opportunities and networking. But that does not mean that they are successful. For anyone to become successful they will face multiple challenges along the way and I would say that marriage is one of them. If you plan your marriage in a proper way, then you have already passed one of the challenges. Because in the good old days, planning a marriage was not as easy as it is now, but today I would say that the young men are quite responsible and they need to be committed to their wives and the family before marriage and they also have to share responsibility and they need to have a career plan for both of them. Most importantly, they have to plan a future for their kids and these decisions must be made before marriage and not after. They need to understand that one of them having a job will not be sufficient to raise a family. The two of them need to contribute evenly to raise and lead a good family life. This is my advice to the young women of today.

Is this advice different from what you might have given 10 years ago?

Well, yes, this would have been different 10 years ago taking marriage and opportunities into consideration. The reason for me to state this is because 10 years ago marriage was not the same as now. Also, the opportunities that are available now, were not available 10 years ago and many young women know how to grab the opportunity now unlike 10 years ago. Ten years ago, if you got into a university, you need to follow that stream as your career, whereas now, even if you don't get into a university you have more than enough opportunities and careers to choose from and unlike back then, you don't have to restrict yourself to a desk or an office, you can do everything you need from home with just a mobile phone and a laptop. This is how my advice would differ from now to 10 years ago.

How do you see women's roles changing in Sri Lanka in the medium term and in the long term?

I don't think that there will be a difference or an impact in the medium term, because for a woman to change, there needs to be a change in the country and in the country's law, i.e. the systems which need to be changed. If I take the long term, I see a slight change in the role of a woman. Women tend to make demands if they want something, but rather than demanding, they should work towards the change. We can see young women taking over leadership roles because young men are more supportive compared to the men from our past. Another factor that I noticed is that young people share responsibilities and also support each other as husband and wife and as mother and the father to the children. As a nation with a majority being women in the population, women should be able to take up leadership and carry it out for the betterment of the country. This is how I see women's roles changing in Sri Lanka in the medium term and the long term. Also women's roles will be more challenging if we do not find ways to take care of our elderly population.

We also require to be aware of the significantly different age groups that we require to cater to.

When you first started this company or in the conceptualization stage, did you visualize where you wanted it to be? Was the success you have achieved today part of the plan all along or was it a step by step incremental progress? (Looking for inspiration for most start-ups today that have gotten frustrated with their progress and given-up without seeing much success.)

I always knew I wanted to build an innovative Sri Lankan ICT brand that would have a global impact. It has been years of searching and perseverance of growing the company to come to this stage of success. BoardPAC is at present the preferred choice of Board Management in Asia Pacific with over 1000 large corporations using the solution at Board level.

At present, it is clear that the Global top brand position is attainable for BoardPAC… the path too is clear, and we are taking those steps to achieve it.

Boardrooms are seen as one of the most intimidating places to be in for most entrepreneurs pitching an idea, yet your company provides a solution for the very people in that Boardroom. What is your advice to an entrepreneur having to deal with the key decision makers of a company?

BoardPAC, the Board Meeting Management solution which we offer globally, is at the top of its league. Sri Lanka has incredible software architecture and development talent which we took advantage of for building the solution. Having the most user friendly and most robust in security and reliability at hand gives us tremendous confidence when facing Boards with BoardPAC.

The Boards using BoardPAC are the highest ranks Boards in the region ranging from Bombay Stock Exchange, Bursa Malaysia Malaysian Stock Exchange, Axiata Group of companies, Maxis, Prudential, Hong Leong and many more from the Fortune ranks with over 1000 large companies using the solution with great success.

When dealing with key decision makers of companies, we must be always well prepared. Time is most valuable to them. Therefore, the presentation needs to well-rehearsed and must be concise while addressing the key points that matter to them. The more customized it is to their company and the top-level audience the interest will be higher. Once you are invited for a meeting, it means that you already offer a service or solution that is of relevance to them. Therefore, now it is a matter of ensuring that a trust relationship is formed through the meeting.

How important is continuous innovation for a global business and is the time spans available for this changing/reducing?

In the ICT sector, for a longer-term sustainability of a solution, innovation is essential.

Now the change is much more rapid than in the past. Therefore, innovation too has to take place rapidly where technologies and solutions can get wiped off within a short timeframe leaving no time to recover unless you are prepared.

We also require to be aware of the significantly different age groups that we require to cater to. Unlike any other period in history, the experiential difference that each age group from under 24 years, 25-35 years, 35-45 years, 45-60 years, 60+ years. These groups have difference in their preferred devices, tools, applications, channels and ideologies. Therefore, it is important to have constant innovation to cater to these wider groups.

At present a rise of certain technologies such as AI, Blockchain, IOT, AR/VR, Big Data and data science are changing the landscape of how most things familiar to people work. Therefore, it is vital to participate in research and development on these in addition to the standard areas of upgrades to ensure that innovation does not leave you behind. Just as many traditional businesses experienced failure in the past, such as Kodak.

What does it take for a Sri Lankan company to tap into a regional/global market place?

First, to have a marketable product that offers the high-quality level that meets the expectations of the international markets which includes certifications and compliances eg ISO 27001, ISO 9001 etc and other relevant compliances.

Secondly, the global selling does have different strategies. We have had a high rate of success in using local partnerships with established entities in the international market. At present, BoardPAC has clientele in 20 countries across the globe. The sales and distribution have partnerships. Being an Enterprise B2B product, it was important that BoardPAC had presence locally for provision of demonstrations and discussions with clientele during the evaluation phase in order to build trust and relationships in the local market.

For retail solutions such as retail apps, the approach will be different unlike a B2B selling environment. Such solutions can be promoted online using the social media channels and using viral distribution and referral schemes.

What does Sri Lanka (both government and private sector) need to do now to enable more companies to reach a global arena?

Government

Continue to uplift country ICT readiness branding from the view of the global audience - One such area is to lobby at a national level to bring in the leading ICT corporation research centers to Sri Lanka. These brands such as Google, Apple, Samsung, Intel, Amazon etc which are evaluating different regions including India, Africa, Israel and other markets to setup their innovation centers such as AI research centers. Such collaborations in our own soil will spark favorable branding and exposure to Sri Lanka's software talent and also open collaborations for more work globally.

Providing assistance in introductions to the local organization's global networks through the various trade missions in the international countries and also introductions to the international chambers and diplomatic missions.

Market assistance for foreign marketing initiatives. This is available and more of this type of programs and more flexibility is encouraged.

- Business matchmaking with foreign companies
- National level country branding and increasing the business index rankings to enable Sri Lanka to be investor friendly.
- Niche technology areas to be specially targeted for Sri Lanka to have a high density of such skill set e.g. AI being one such possibility.
- Expanding the ICT professional workforce to cater to required capacity-Programs to encourage more women into the industry as a larger number of females require to join the ICT profession to help with the capacity.
- Easier visa process for foreign workers in Sri Lanka for knowledge transfers and filling gaps in specialized skills.

Private Sector

- To take the leap and go global with solutions.
- ICT Industry leader to share the global success stories amongst the industry as best practice
- ICT Industry companies who have had success to assist other companies to follow their success through referrals and warm introductions to their built networks.
- Private sector training organizations too to be involve in further capacity building of the technology skilled workforce in the emerging areas of technology such as AI, Big Data etc. Provision of internships by Private sector organizations has to be considered favorably to enhance the skills of new entrants to the ICT industry.

WHAT IS SHETRADES?

Whilst women's economic empowerment has been on the global development agenda for almost two decades, knowledge about female entrepreneurship has been fragmentary, and the business and economic cases are not articulated fully. As a contribution to the Sustainable Development Goals, the International Trade Centre (ITC) has launched the SheTrades initiative to create an ecosystem of integrated solutions that empower women economically through trade. The SheTrades initiative provides women entrepreneurs around the world with a unique network and platform to connect to markets.

The objectives of launching SheTrades by the ITC

- Share information about women entrepreneurs' companies
- Increase visibility
- Expand networks
- Connect and internationalize

SheTrades, which aims to connect three million women entrepreneurs to market by 2021, also helps corporations to include more women entrepreneurs in supply chains and already they have achieved 01 million target.

The initiative outlines seven global actions in which governments, the private sector and civil society groups can make concrete pledges to remedy obstacles hampering women-owned businesses.

The global actions can be lined up as follows;

- Champion. Quality data
- Enact. Fair policies
- Secure. Government contracts
- Strike. Business deals
- Enable. Market access
- Unlock. Financial services
- Grant. Ownership rights

SheTrades initiatives in worldwide

- East and Central Africa: Improving economic benefits for women in the coffee sector
- Zambia: Empowering women in the cotton sector
- Ghana: Linking women to agribusiness markets
- Palestine: Enhancing women SMEs development
- Supporting women in the textiles and garments sector (Ethiopia and Mongolia)
- Fuelling economic empowerment of women in the Pacific region

SheTrades: Promoting SME Competitiveness in Sri Lanka

A largely untapped resource, Sri Lankan women have the potential to play a significant role in the country's economy. Given the right tools and support, women entrepreneurs in Sri Lanka can achieve this potential and positively affect the global economy. Women play a major role in the global economy. They generally invest more in the education, health and nutrition of their families than men do, thereby helping to create secure foundations for the future of their families and communities. Women entrepreneurs do the most to catalyse this virtuous cycle, as they tend to employ other women in their companies. Improving the performance of women-led firms can translate into more jobs economy wide, and a more equitable distribution of income.

To better understand the economic barriers that women face, the ITC SheTrades initiative project for the Economic Empowerment of Women in Indian Ocean Rim Association (IORA) countries studies the challenges faced by women-led micro, small and medium-sized enterprises (MSMEs) in Sri Lanka's services sector. It is encouraging more women to be part of the services sector in Sri Lanka, and ensuring that women-led enterprises have better access to quality certifications, digital and computer knowledge, marketing opportunities and intellectual property systems.

Drawing on a wide range of research and first-hand accounts, ITC focuses on the barriers to growth for women-led MSMEs in Sri Lanka in terms of firm capabilities, the business ecosystem, and the national policy and regulatory environment, to help identify what bottlenecks women-led firms face.

- Women's domestic responsibilities limit their ability to work
- From agriculture to services
- Complying with standards is difficult, particularly for smaller firms
- Knowledge of information and communications technology boosts competitiveness
- Small businesses are as likely as large firms to use digital marketing tools
- Small businesses would benefit from services to acquire patents or trademarks
- Encourage innovation through research and development

SheTrades was launched in Sri Lanka in 2016 and works with several partner institutions, including the Sri Lanka Export Development Board (EDB), and Trade and Investment Support Institution (TISIs) such as the National Chamber of Exporters, the Women's Chamber of Industry and Commerce and the Association of Small and Medium Enterprises in Tourism.

With funding from the Government of Australia's Department of Foreign Affairs and Trade, the SheTrades project for Economic Empowerment of Women in the Indian Ocean Rim Association (IORA) countries (SheTrades IORA project) connects women-owned MSMEs in Kenya, Indonesia and Sri Lanka with international buyers. The project focuses on women-led enterprises operating mostly in the services sector, specifically in tourism, information and technology, and information technology enabled services. In addition, the project strengthens TISIs' effectiveness in these countries so that they are better able to provide women entrepreneurs with relevant services.

EDB as a verifier under the SheTrades

In Sri Lankan context, women entrepreneurs play a major role in the Sri Lankan economy which means they are the backbone of our economy which is coming under the Small & Medium Entrepreneurs (SME) category. They invest more in their families than men do, in areas such as education, health and nutrition, creating a secure foundation for the future of their families and communities. So empowering women economically, especially through their involvement in trade, creates job opportunities for everyone.

With that as an apex organization responsible for developing the exports sector in Sri Lanka, Sri Lanka Export Development Board (EDB) commenced ITC SheTrades in Sri Lanka to empower the Sri Lanka women entrepreneurs to grow for the global market, coinciding with the WEDF. The ITC gave recognition to EDB to enable as a verifying organization in Sri Lanka for the SheTrades.

Women Entrepreneurs registration under the SheTrades

There are two ways of doing so:

- Linking databases of women entrepreneurs with SheTrades and sending direct emails to them with the login and password. If they don't want to be part of SheTrades they can just decline.

- Creation of a communication campaign focusing on women's economic empowerment/SheTrades to raise awareness about this topic.

EDB selected to move with the 2nd option and carried out different communication campaigns and aware and promote SheTrades via;

- E-mail campaigns

- Promotion of SheTrades during the capacity building programmes in Colombo and other regions

- Online promotion

A lot of women entrepreneurs have ascertained their interest in joining with the SheTrades and EDB selected 36 women owned companies to register under the SheTrades.

Programmes held by the EDB with the assistance of SheTrades, ITC

- Highlighting the international opportunities available for the Women Entrepreneurs, coinciding with the World Export Development Forum (WEDF) held in Sri Lanka in Oct 2016, EDB launched the ITC "SheTrades" programme in Sri Lanka.

- Organized a workshop for women owned businesses on "access to finance, financial accounting & legal regulations for business activities" and made them aware on preparing a business plan.

- The IORA project harnesses the potential of women entrepreneurs in the services sectors of: tourism, IT/ITES, e-commerce and tourism-related goods; to scale up and access international markets. The project has supported more than 350 women-owned/-led SMEs in the three countries and sent almost 100 women-owned/-led SMEs to international trade fairs. The market connection between the women-owned/-led SMEs and international buyers has locked a total value of sales and commitment for more than USD 900,000.

- Represented Sri Lanka by participation for the SheTrades Global 2018 in Liverpool, United Kingdom with 06 Sri Lankan women owned companies.

EXPORT SUCCESS IS NOT ABOUT PRICE

Says Ms. Nayana Ranatunga,
Woman Exporter of the Year and
CEO of Senikma Holdings (Pvt) Ltd

Men make up less than 50 percent of Sri Lanka's population, yet they account for over 70 percent of the labour force. The skew is also seen across different industry sectors, including the export sector which is seen as a male dominated industry, especially in the logistical stage of the value chain.

Breaking the stereotype is a woman entrepreneur, with over 10 years working for large export led companies and an enviable academic track record spanning the sciences, marketing and business. Her invaluable contribution to the economy as a woman exporter and more importantly, her work to support other exporters and export related business won her the highly-coveted Presidential Award for Woman Exporter of the Year 2017.

Business Lanka Magazine spoke with Ms. Nayana Ranatunga, CEO of Senikma Holdings (Pvt) Ltd on winning the Presidential Award and her philosophy of doing business.

“I always wanted to break the mold, and yearned to do something new and different.”

Humble Beginnings

In 2013, Ms. Ranatunga had amassed over 13 years of experience in international marketing and export with leading Sri Lankan companies and had a Degree in Physical Science, a MBA and Post Graduate Diploma in Marketing, which was backing her decision to set up her own export venture.

“I always wanted to break the mold, and yearned to do something new and different. I was an international marketer by profession. From the very beginning of my career, I wanted to take local brands to the global market.”

With many successes under her belt, Ms. Ranatunga ventured out on her own and started Senikma Holdings (Pvt) Ltd, to export coconut kernel based products, spices and dried fruits. Her underlying principle was to provide the best in terms of products and services.

She also had a philosophy that she stood by - to grow Sri Lanka’s export customer base and not encroach on other exporters customer base or markets. “My approach to business is very different. While most others take the easy route of reaching out to customers from other exporters, effectively eating into the same market share, I strive to find my own path and my own customers. I have always strived to find new customers and grow in new markets, as opposed to competing in the same space and for the same customers. My main objective is to increase the GDP of the country.”

Filling the Gap

Ms. Ranatung says the problem lies in the fact that there is no cohesion between most of the aspiring Sri Lankan exporters and the expectations in global market place. “There are plenty of exporters, but only a handful are concerned about quality of service,” she says, adding that “They are only concerned about exporting their product, it ends with that. Most exporters, even the conglomerates, are not focused on strengthening the business relationship which is an important aspect that needs attention.”

This was the gap that Ms. Ranatunga was looking at bridging when she started her venture in 2013. “My goal is to bring all exporters entering the field upto standard. What you need to understand is that it is not only the price that determines continued orders. It is the service we provide to our customers that keeps them coming back. Even when a customer files a complaint, we taken ownership for the issue and try to find a solution. Any exporter who wants to enter the export market needs to focus on forging strong bonds and quality of service.”

Supporting Fellow Exporters

Seeing that many aspiring Sri Lankan exporters were unable break through to international markets, Ms. Ranatunga also began a consultancy service, putting her years of corporate experience and her learnings from her own venture to good use. This was the birth of her company's second objective, providing international marketing consultancy to aspiring Sri Lankan Exporters.

"When I started my business, I was the only employee as well. I had to do everything, from getting printouts from a communication to filing all the applications and other documentation associated with exports. I know the struggle many face and wanted to help them with my own experience."

Her advice to exporters and those entering the exports sector is that their main focus should be on the quality of the product. They need to be aware of the customers expectations with regard to quality. Integrity is also a very important principle to cultivate, this includes honoring agreements and payments to suppliers. Yet another important aspect that exporters need to focus on is understanding the manufacturing process from end to end.

Going a step further, Ms. Ranatunga had recently ventured in to supporting businesses down the value chain. She says, as an exporter, she is very conscious of maintaining consistency in quality, the ability to supply agreed quantities and at a relatively stable price point. However, she says it is sometimes difficult to meet this criteria due to issues faced by local producers.

Ms. Ranatunga says "When there is a shortage in the market, we need to see beyond the obstacles we face and stop passing the blame on to aspects like climate change." She says the reality is that there is a significant extent of land under cultivation that is neglected or not nurtured to its full potential, a sentiment echoed by many other sectors as well. "So, we are working with a few of these of growers with the aim of transforming their plantation and adopting more sound growing practices. The idea is to improve the overall health and productivity of Sri Lanka's land under cultivation and bring it to a position where owners of these lands can look at export markets as an avenue for growth."

The Need for Recognition

Sri Lanka launched a five year National Export Strategy (NES) with the aim to achieve nearly three times more revenue from its export by 2022. NES lays out a detailed roadmap for faster export growth and acknowledges that things need to be done differently to ensure a higher contribution from export trade to the economic development.

The five-year strategy focuses on four key pillars which are creating a business enabling, predictable and transparent policy and regulatory framework that supports exports, strengthening Sri Lankan exporters' market-entry and compliance capacities, becoming an efficient trade and logistics hub to facilitate exports and driving export diversification through innovation and strengthening of emerging sectors.

While its efforts will enable the big players to increase their contribution, encourage the small and medium scale businesses to seek new opportunities, Sri Lanka will have to nurture a new generation of entrepreneurs to come to there fore and provide the additional impetus needed to drive growth. This new generation of entrepreneurs will include a vast pool of women and nurture their entrepreneurship capacity.

The Export Development Board (EDB) has continuously promoted women in exports, establishing a dedicated Women Entrepreneur Cell in 2017. Over 800 women entrepreneurs from across Sri Lanka are registers with the Women's Cell of the EDB and either export directly or contribute to the supply chain of exports.

However, the EDB identified a number of factors constraining the growth of women entrepreneurs and initiated a series of programs to address the issues. One such initiative was to encourage and inspire women exporters, which saw the introduction of the Presidential Export Award for Women Exporter of the Year in 2016/2017. Ms. Ranatunga is only the second woman to be honored with this prestigious title.

The Presidential Export Awards (PEA) initiated by the EDB in 1981, is the most prestigious award for exports in Sri Lanka and is presented to the exporters who have made a significant contribution to the Sri Lanka's exports.

Winners of Presidential Export Awards are entitled to use the PEA Logo in their promotional materials for 3 years and also boost their export business and company's image among local and international stakeholders.

GO DEEPER WITH THE NEXT ISSUE

LOGISTICS

Logistics is the process of planning, implementing and controlling the efficient and effective transportation and storage of goods and services from the point of origin to the point of the consumption to fulfill the customer's requirement. Companies operate in this industry in a number of different ways, from managing supply chains to ensuring transportation of all types of merchandize. Logistics play a major role in economy of any country. Therefore, improving Logistics performance has become more important development policy objective for Sri Lanka too.

Sri Lanka has a unique selling proposition to develop a world-class logistics hub linking the global supply chain, which is rapidly digitalizing and creating a new generation of consumers. Logistics sector accounts around US$2 billion in terms of revenue and Efficient Logistics services facilitate heavily on the growth of national exports. Currently, there are 174 shipping agencies and 323 freight forwarders registered with the Merchant Shipping Secretariat (MSS).

Since Sri Lanka has a capabilities to cater to the growing regional demand, being strategically located at the East West maritime route, there is a potential to become South Asia's leading maritime logistics and distribution hub. The country's proximity to many emerging markets has positioned itself favorably as a very important hub in the region.

Spearheading the Sri Lanka's vision to become the Indian Ocean maritime, logistics, and distribution hub providing all services and facilities for integrated connectivity, a strategy was formulated for the Logistics as a part of the National Export Strategy (NES) of Sri Lanka, under the aegis of the Ministry of Development Strategies and International Trade (MoDSIT) and the Sri Lanka Export Development Board (EDB). This will be a more promising initiative for the Logistics Industry which will boost the Logistics performance of the country in a more competitive manner.

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