“Realizing the Transformative Power of the Western Region Development: Opportunities and Challenges”

21st September 2016

Acquisition of world-class talent and innovative ideas

Dinusha Panditaratne

The opinions expressed here are those of the presenter and do not necessarily reflect those of the LKI or any institution with which the presenter is associated.
Outline

Talent Gap in Sri Lanka

Addressing the Talent Gap

Shorter term: Clearing the Path for Talent and Innovation

Medium to Longer Term: Disrupting educational patterns
Talent Gap in Sri Lanka

- Western Region Megapolis Master Plan: over 150 development projects and ½ million jobs in next 5 years
- Shortage of both local and foreign talent
- Local professionals and skilled workers continue to leave Sri Lanka after the end of the war
Talent Gap: Trends in Skilled Migration

Skilled Migrations On The Rise
The number of skilled Sri Lankans leaving for employment abroad is slowly increasing. Will Sri Lanka have to deal with a shortage of talent in the near future?

Data courtesy Central Bank of Sri Lanka
Talent Gap: Industry Perceptions

• Survey by Ceylon Chamber of Commerce at 2016 Economic Summit: majority of respondents were negative or ambivalent about sufficiency of local talent to meet Sri Lanka’s growth aspirations.

• Almost half would be interested in hiring foreign talent from countries in the region if process of obtaining work visas was simpler.
Shorter term: Clearing the Path

• Simplify visa schemes

• Be aware of acute regional talent gap, and plan accordingly
  • Grant working visas for spouses
  • Market Sri Lanka’s plus points (consider the spouse’s view in moving to Sri Lanka)
  • Business travel card scheme?

• Encourage return of Overseas Sri Lankans

• Reform Bankruptcy Laws
Medium to Longer term: Disrupt education

• Encouraging risk, entrepreneurship and innovation in all stages of education
  
  • Primary: focus on investigative learning and soft skills
  
  • Secondary: replace current system of public examinations with more in-class assessments (individual and group)
  
  • Tertiary: encourage the liberal arts just as much as STEM (Yale-NUS model in Singapore)
Thank You