A Man Of Character

A sportsman and a businessman, he began his career very young. Though sports did not take him in the direction he wanted, business surely did. Young and energetic, he epitomises what a Sri Lankan entrepreneur should be. â€¨He believes that sports builds one’s character and is a tool for success. He attributes his success to the Grace of God. But to those who know him it is apparent that he has built his own success. He is outspoken and has reason to be – Asanga Seneviratne is a man of character.

By Udeshi Amarasinghe
Photography Mahesh Bandara and Prabath Chathuranga

Can you tell us about your journey and your rise to success?
I completed my education at â€¨St Thomas College, Mount Lavinia. â€¨At that time my ambition was to be a professional cricketer. I played rugby as well but cricket was my main sport. I was caught in a period that was probably the worst possible time for â€¨Sri Lanka, which was between 1983 and 1991, when the conflict erupted, with the insurgencies in the South â€¨and various other issues. Arjuna Ranatunga once said that during this time period the Sri Lankan cricket team played only six test matches and out of that only one was played in â€¨Sri Lanka. That was the situation in the country.

I was only able to play for theâ€¨Sri Lankan under-23 team and then â€¨I played mostly in Australia and the UK. I spent five years playing cricket in those countries. I returned toâ€¨Sri Lanka and joined Forbes and Walker as a stock broker. Soon after that I was made an offer that I could not refuse by a close friend of mine, Rusi Captain who was the national table tennis champion. I joined Asia Securities and then we made the decision to form Asia Capital.

At that time Asia Capital was the largest investment bank and the number one stock brokering company in the country. I was the managing director in the stock brokering arm and a director at Asia Capital. It was a very successful investment bank because we focussed mainly on international relationships and partnerships. We had W I Carr from Hong Kong initially and then Auerbach Grayson from the US, who were very successful in bringing funds into Sri Lanka, which I feel is the key to develop our capital markets because we need extra support. Asia Capital was one of the first firms to identify that and focus purely on a research developed product to enable our stock market to be accessed by overseas funds. That was the key. We had a very successful run.

I was the last to sell my shares at Asia Capital, which was in 2008-9. Then I went into a partnership with investor and friend, Tiong King Sing and we formed TKS Securities. Although many believe that I play an active role, I don’t. I am only a shareholder and I obviously support them in doing their business marketing and helping them with their foreign sales.

What can you tell us about your time at Asia Capital?
We were five young guys and in a way we gained notoriety because two of us were less than 25 years of age. In the early 1990s to make that kind of money, not just in

the financial markets per se, but in the capital markets as well – we were probably the pioneers in that sense because each of us individually had ownership of the company. This enabled us to have access to the profits of the company and also to participate in the stock market and so forth. The fact that we did what we did at that time was groundbreaking. There was a negative side too, where people thought that we were doing something illegal, which was definitely not the case.

We Were Five Young Guys And In A Way We Gained Notoriety Because Two Of Us Were Less Than 25 Years Of Age… The Fact That We Did What We Did At That Time Was Groundbreaking.

We were very focussed on selling the Sri Lanka 'brand' to the overseas markets. We built a very strong retail base and we targeted fundamentally secure stock. We took very good positions, which resulted in a sound business. We participated in many privatisations of state entities that enabled Asia Capital to move forward. The fact that we went public and were able to raise over 30 million US dollars at that time was the strength that gave us the opportunity.

Why did you decide to sell your shares?
I had two Malaysian partners, and we all had an equal share. One of the partners wanted a bigger stake and another decided to sell out. Therefore, I felt if you had a controlling partner then it would be difficult to run the business the way I wanted to. Furthermore, I felt that I had run my course as I had been with the company for 20 years. It had grown to its full potential at that time. I wanted to do something new and one of the key factors that motivated me was that there is a great opportunity in investing in property in the country. I knew that the war would come to an end. It was a huge opportunity and the capital I had in my disposal would be better utilised.

Anilana Hotels will open the first five star hotel in Nilaveli and another in Passekudah this year. What can you tell us about these properties and why did you decide to venture out from boutique hotels to this segment in hotels?
Well, boutique hotels were a very good learning experience for me. â€¨It was by accident that I entered this sector. A person approached me for investment as he could not find anyone willing to invest in hotels at that time, which was in the early 2000s. I saw the product and I liked it personally. But the entire venture was a total disaster, because in boutique hotels the person involved has to be hands-on and has to run the properties. You have to take a very hands-on approach. I was

certainly not that sort. I was an investor.

The product itself is too small for revenue generation to be able to sustain professional management as well as a corporate setting. It is more for an individual to manage. I realised that this business would not suit us; therefore, we sold it after four years and moved onto the 70 room plus category, because we felt that would be a good starting block. I believe that 70 will be the minimum. All the properties that we have acquired have the potential to increase up to 250 rooms. That is the next stage, but we wanted to start with 70 because we want to test the waters. No one has really come into the East Coast. It is only in Passekudah, where the government has leased some property that people have started building. In Trincomalee we are the only people who are building a hotel. Therefore, we have a good three year start before anyone else. Our aim is to have 1,000 hotel rooms by 2015 in Sri Lanka.

I Believe That The Opportunities To Make Big Returns Is Filled With Risk. No Investment Is Risk-Free. Yes, There Was A Risk, But We Were Confident That The Government Was Moving In The Right Direction.

I started acquiring these properties long before the war ended, way back in 2004, when there was the ceasefire agreement and have been doing so ever since. There is this perception that we acquired the land after the end of the war, that is not really correct. We invested quite heavily before, even during the war, because we felt this area is one of the most amazingly beautiful landscapes in the world.

In the next three to four years time the East Coast will be very successful. â€¨I wanted to be one of the people who would take advantage of this opportunity and have a big presence in the East Coast. Everyone knows that when there is conflict there is opportunity. We have seen that and already the prices have increased considerably and it is difficult now to find good locations. Therefore, we moved in early.

In Nilaveli our property is neighbouring Nilaveli Beach Hotel. This is one of our smaller properties of about eight acres. We will have 70 rooms there and it will be built more in the Mediterranean style. It will have flat roofs with a very western sort

of feel. As it is a five star hotel, it will have all the required amenities.

In my opinion Nilaveli is one of the best beaches in the world and that stretch will certainly become extremely special. I hope that this beach is developed in a planned fashion so that everyone can benefit. Passekudah will be our next property with 60 rooms there with the opportunity to expand further. This will be more in the Maldivian or Balinese style.

One of our prime properties, Blue Lagoon in Tincomalee was a very â€¨famous Hotel in the 1960s and the 1970s. We will be developing this and in Vakarai where we have another 33 acres and also in another new area called Panichchankerni, which is a beautiful bay, we have over 50 acres.

We also have a 91 acre property for development at Kalkudah. These are some of the next developments in the cards. We initially wanted to start with the smaller properties in order to establish ourselves and test the waters. However, these are very special properties and we hope to have nine developments in the Eastern Coast within the next five years.

As you mentioned most of these properties were bought even before the war ended, so that would have been a risky investment as well. What kind of potential did you see and how confident were you that this investment would not be a failure?

I believe that the opportunities to make big returns are filled with risk. No investment is risk-free. Yes, there was a risk, but we were confident that the government was moving in the right direction. Their focus was right, which was to completely finish off the war and we felt that that was the right decision. There was no way that this country could move forward even if there was a peace accord. It would have been negative for the people and a real burden to carry for the rest of our lives. Therefore, we are extremely grateful that the government decided to put an end to this menace.

At the time the war escalated it gave us the greatest opportunity to visit these areas and buy the properties as no one else was willing to do so. We were shown the opportunity and we went for it. I felt that this would be an industry for the

future. If you look at the numbers in Asia, the Maldives, Thailand and Malaysia all have three to 15 million tourists a year. Sri Lanka had only reached 800,000. The potential is huge and this decision was based on the fact that the war was ending. That is how investors move. You have to take risks, make a call. If the war went on for another five years it would not have been such a good investment but in hindsight it was the best decision â€¨to make.

We Need To Take A More Realistic And Aggressive Approach To Bring Investment Into The Country.

The group was able to raise capital through a private placement last year, what can you tell us about the success of this?
We decided to go for a private placement before we went public â€¨because we needed to commence construction on the two properties and also to acquire more land. We managed to raise the money within a week of meeting potential investors and we wanted a mix. Therefore, we went for 50 percent foreign funds and 50 percent local high net worth and retail businesses because we wanted to give everyone the opportunity.

The timing was good and we are looking at substantial returns. We hope to list the company in March.

If we look at the development of the tourism industry in the East, is it going as expected?
It is not. The government really needs to encourage more investors to go to the East. The biggest obstacle that investors have are the line agencies. For the environment there is one agency then for another it is the forest department. All together there are about six agencies and all of them are working individually. It is total chaos at the moment. Sri Lanka Tourism has setup a one stop shop, but they have absolutely no power nor the ability to get anything done. They are very concerned and very supportive but their ability to actually get a job done is not there.

Therefore, the government needs to set up one entity that will overlook and assist the investors. It took me over one and a half years to get my approval signed, which is ridiculous. Major investors who are serious about their investment will not go

through this kind of torment. It is just ridiculous. If you look at the environmental people, they say no to almost everything. In most instances they are more stringent than developed economies. At times even for the most minute details they will give a negative answer. Then, the investor needs to keep on pursuing and this takes a very long time. Not everyone will wait.

The government is aware of it and they are trying to find a solution for this, but they need to move quickly. If not we are losing out on a very good opportunity because the West is in turmoil and investors are looking at Sri Lanka as one of the better places to invest. I do not believe that we are taking advantage of this.

Is investment coming through to â€¨Sri Lanka?
Yes, but it is not at a pace that we would have hoped for. We are seeing international groups such as Shangri-La, Marriott, Hyatt Sheraton and Six Senses coming to Sri Lanka, but that is on the hospitality sector. On the manufacturing and industry sector I am not sure whether anything is happening.

The BOI really needs to get their act together. It is virtually non-existent at pushing investment through at the moment. Therefore, the question is, which entity in the government is driving investment promotion? We need a professional at the helm of this institution who can take a positive approach. Unless we create investment and employment the country will be hard-pressed to achieve the targets that the government is aiming for. We need to take a more realistic and aggressive approach to bring investment into the country.

What is your advice to the BOI?
The BOI needs a young and dynamic character who has the knowledge and the energy to lead such an organisation. My former colleague Thilan Wijesinghe was there at one stage and he was very successful. That is the sort of character you need. You need someone who understands the private sector and who has the energy and the ability to meet with overseas investors and convince them that Sri Lanka is the place to come to. Sri Lanka needs a very active BOI with the powers to get a job done. Currently they are powerless. They only sign contracts. They need to be empowered. That’s my advice.

There is no real active BOI presence. Do you hear the BOI organising a forum or conference internationally to portray Sri Lanka in a positive manner? No. They need to target the right people and when they come they must be able to provide the assistance required.

What is the role of the private sector, the engine of growth?

The private sector has done very well. During the first two years after the end of the war, the stock market did very well with many companies entering the market to raise money and try different things. The private sector wants to try new things, but it is the government that needs to ensure that there is a conducive â€¨environment for business. There needs to be proper ground rules and the government has to set out the perimeters and allow them to come out and to experiment. As soon as people are blocked at different levels, their appetite to grow and to try new ventures in business is completely curtailed. Many of these people are successful in their lives. Therefore, why would they need any more problems?
This Government Has Done More For The People Than Any Other Government… But Needs To Strengthen The Business Sector.
However, I must say that this government has done more for the people than any other government so far. The improved road network and infrastructure developments like the harbour and airport are some examples. But the present government needs to strengthed the business sector.

The ground situation is not what it is even in countries such as Myanmmar, Cambodia and Vietnam which are all opening up and it is easy to do business in those countries and their ratings are increasing. Therefore, the government should take heed of that.

What can you tell us about the current movement in the stock market?
The current movement has been overly negative. The performances of the companies are coming through and you will see more people buying. â€¨The reasons again for this pessimism was that a sudden uncertainty was created. There were many changes and I feel that the SEC and Colombo Stock Exchange need to take some of the responsibility, but the stock brokers too have not been up to the mark. They have only been looking at the local businesses and have been encouraging retail businesses as they are very lucrative. I would say that the stock brokers have been somewhat ‘naughty‘ in that aspect.

Focusing on bringing real money into the country and marketing â€¨Sri Lanka outside has been completely ignored. There are only about three stock brokers out of the entire 28 that are doing any sort of foreign marketing. We have not showcasedâ€¨Sri Lanka enough outside; we are one of the only stock brokers who are taking Sri Lanka to the world. We are having our conference in New York this month. Another factor is that not enough companies of quality have entered the stock market after the end of the war. We expected a lot more quality and some of the companies that came and raised money have been very disappointing. They do not seem to have a proper plan. What they seem to be doing is paying off their debt and buying overvalued assets.

Therefore, the companies that have come into the stock market have not really made an impression for value investors to look at the Sri Lankan stock market. We have a problem of selling the same old story. Therefore, it is very difficult for companies even like ours, which have a strong foreign presence, to keep going and marketing the same old thing.

The government needs to put a certain percentage of their entities in the stock market. It can be as little as five to ten percent. This is in no way to dilute their ownership. You can bring in good corporate governance as well because it’s very important to have a private sector that would really help their accountabilities concerns. I hope they will look at this option in the next few years.

You mentioned that the government entities should be listed in the stock exchange but many of them are loss making. In your opinion which entities should be listed?

For example Ceylon Electricity Board. It does not matter that they are loss making. If five to ten percent is listed then the people who wish to enter the board will buy the shares. That is marketing. Then another is the Expressway, where people are paying a toll for its usage.

As you mentioned, companies with quality have not really entered the stock market. Why is that?

The Sri Lankan mentality is such that you don’t really want to answer to anybody and then there is the family mentality. Many of these companies are family owned. They are quite comfortable, they don’t see the need, as one of the reasons companies enter the stock exchange is to raise capital. Many of the more

established companies do not need that, but the advantage of entering the stock market is that it gives you exposure and also to be showcased as one of the bigger companies. It also helps you to raise capital if required, amongst other advantages. The stock market needs to take the initiative as well – they are happy just collecting their high brokerage.

There is a perception that you are involved in insider-trading? Is that true?
I can tell you quite frankly that during the 20 plus years that I have been in the stock market I have never been a retail trader. I have never bought and sold stock on a regular basis. I have always invested in stock, which I have either held for a long period or collected the shares and taken over a company and then sold it. I am not a person who trades on a daily basis. That has never beenâ€¨ the case.

I must also say that I have never been accused by the authorities or anyone during this entire period. â€¨I would never stoop to that level because I do not need to. There are more than enough ways to make money in the stock exchange than trying to figure out what others are doing. In fact, I think its more the case that others would rather follow me than I would follow anyone else. That is a fact. I am an investor who looks at the results very carefully. If you look at my company even the ones that I have bought, I have ensured that each company has good research teams. There is a reason for that. If you are trading with insider information then you don’t need that sort of research. I also firmly believe that the market will take back what it gives. Everyone has seen people who push the price of shares up and then sell, losing big time at some stage – it catches up. Somewhere down the line they get nailed quite badly. It has never been my desire and that will not change.

I Am An Investor Who Looks At The Results Very Carefully. If You Look At My Company Even The Ones That I Have Bought, I Have Ensured That Each Company Has A Good Research Team

With regard to the current situation in the stock market – there is a perception that your actions too have been a contributing factor. What are your thoughts on that?
The market responded very positively after the war and we had two good years and the market went past 6,000, I believe. Therefore, there obviously has to be a correction because with some of the stocks that have gone up, the value really isn’t there. These were the ones that the retailers were punting on and they have come

off. As to whether I have played a role, I have not traded any of these stocks. You can check my records to find that I have not played any part and my brokering houses haven't either. Of course, if a retail investor has been buying these stocks we can't regulate that, but as long as he comes to us with his money, that's fine.

We have always actively promoted the market. We have been churning out good research and we believe that it is a good time to start buying. Lately we have done good business in a lot of blocks, which has helped the market somewhat. However, I don't think it's possible to point a finger at any individual, it has to be collective.

The sort of people who have indulged in the sort of actions you have mentioned previously have also taken heavy losses. They have probably lost as much and they are in deep financial crisis. That will be quite evident in the near future and everyone will be a little weary when they come into the market.

If You Don't Like The Taste Of Blood, Don't Get Into The Ring.

Once again, let me say that the stock exchange is not a place for pensioners and housewives to come and start investing their hard-earned money. It is a place for people who have extra money, who have money to invest and wait. This wait could be from one day to one year or maybe two years. That is the most import thing. Also, if you don't like the taste of blood, don't get into the ring. It is a very competitive area. You are very well advised to get a good, honest stock broker and look at it in a very pragmatic manner, not put all your hard-earned money into the stock market and then blame everyone and sundry for what has happened. That is what is happening. Even these so called people they are accusing of manipulating: nobody dragged them in, took their money and forced them to put their money into the market. They should know better. Nobody complained when they bought, made a massive profit because of these "manipulators" and sold. They are all complaining when they lose. The scenario, what is happening now is that a person makes five times his money and when he loses two or three times of it, he makes accusations. All these people in the market are way above their net worth. They have all made massive profits with the end of the war and the new money that came into the market. Then, as soon as correction happens, they start pointing fingers and I guess they are pointing at me as well.

You being one of the pioneers in the stock market with Asia Capital and you used the word punting. Do you think the last few years the stock market has become worse than a casino?
Well in a casino, you gamble your money and you either lose or double your money. The stock market is never like that. If you put one rupee, you can either get 90 cents or two rupees. There is no instance where you will get nothing. When I say punting, what I mean is that the bet may increase. No one who comes into the stock market comes in to make one percent or two percent, not even ten percent. They come to make a substantial gain, but they may lose money in the process if they don't pick the right stock. You can call it a casino but it is the capital market. That's the nature of the capital market.

You mentioned that a person needs to find a honest broker, why?
You need to find honest brokers because there are people who will advice you on what to invest on. If they are not honest then they will unload their rubbish on you. You have to be aware.

That is the reason why I say that the Colombo Stock Exchange and SEC should provide investor education instead of trying to over regulate. They should have an area in their office for clients to be briefed. The stock market is a relatively new area in Sri Lanka. Our parents never spoke about it and it is not part of our school curriculum Therefore, we have to do some things differently instead of pointing fingers at people.

What's your advice to the new people who are coming into the stock market?
It is a very good time now. I feel that whatever you buy now you will make money in the future. The issue is that when 'blood is on the street' like it is now, no one buys. Everyone is waiting. When the market goes up another 500 points, everyone buys. That is the mentality. One basically needs common sense, but not many seem to use it. Most of them go with the tide; it's the herd instinct.

When The Market Goes Up…Everyone Buys. That Is The Mentality. One Basically Needs Common Sense, But Not Many Seem To Use It. Most Of Them Go With The Tide.

What can you tell us about the SEC?

The SEC has done a very good job up to now. However, I feel that they went overboard at the end. For instance, several aspects such as the way they brought in the price bands and the way they stopped credit was very badly thought out. Those were some of the things that were done as a knee-jerk reaction to the fact that the market was going up. However, from the SEC's point of view it is very difficult. There are so many different people saying so many different things to them. Therefore, they have to make a very balanced call and they have to safeguard the investors to a certain extent, but I think in this case they just overstepped somewhat when they should have allowed the market to go its course.

What happened was the creation of panic and there was also the â€¨unnecessary element of broker credit that had a very negative effect. â€¨My thinking on broker credit is that if the broker wants to bring in and lose all his money, its his business. Its not anybody else's business. These are monies that are coming from different sources, which would not come in as capital for different reasons. Brokering houses have many shareholders and they also have working directors who are shareholders. They don't have the capacity to bring in money like some of the shareholders. However, some of the shareholders may have that capacity and they may want to bring in and support the business and give it on margin and make some money. I do not think its any concern to anybody whether he makes the money or loses it because it is private money; whether he even wants to open his window and throw out the money, it is his business. However, what the SEC was trying to do was safeguard against a default by a broker, but to do that I don't think limiting the margins and stopping broker credit is the solution. If a broker was forced to default he would default at the time of the transaction, not after the transaction is paid for, because the money has already been paid. Therefore, the SEC has not thought about this from a business perspective.

When do you think the stock market will calm down and the uncertainty will dissipate?

If I knew that I wouldn't be talking to you, I would be on some beach taking it easy. I said in the middle of last year that I don't believe the market was going to continue in an upward trend and that there should be a correction. I naively said ten percent but I think it has come off about 20. This was mid last year. I would think that the market would start responding around May this year. I believe that it would have its short term highs and lows, but it would trade in a broader bracket. However, there are many external factors that will have an effect. It all depends because when the

world scenario becomes negative there will be an impact. Furthermore, with the devaluation of the rupee, while it is good for exporters, the capital markets will be hit. The people who have brought money will be hit quite severely. That is another issue that people are looking at and a reason the market is not moving because many foreign investors are holding back or trying to sell. Therefore, unless we see stability and the Central Bank goes through with what they are saying, it is difficult for an investor to make a call. These are the things that have to settle before the markets start responding.

Moving on to Nation Lanka Leasing, can you tell us about the progress of the company as well as about Millennium Housing?

I was given the opportunityâ€¨to purchase Nations Lanka. The â€¨Governor of the Central Bank and the committee that was restructuring â€¨Ceylinco spoke to us and requested us to come in. We felt that although they had a negative net worth at that time, with new capital coming in and the company being recapitalised, there was great potential. The business was solid, it was just that the company had not been properly managed. That was the reason for the negative net worth. That is why we felt that with new capital coming in, there was a good opportunity to restructure the company and take it forward.

Therefore, Nation Lanka is now fairly solid. We have infused 1.4 billion rupees in the last year. We have completely revamped our branches; we currently have 13. We had to lay-off some staff and also recruit new staff. We are very positive. We have not been granted our finance license from the Central Bank, as we have met all the criteria. We have a lease portfolio of about two billion rupees at the moment. It is still a small company. We hope to grow by another one and a half billion rupees this year. We have moved into microfinance. We have a portfolio of just over 300 million rupees in microfinance. It is a very successful unit and we are introducing this to all our branches and moving forward.

It Is The Perception That You Are Wheeling And Dealing, But In Reality It Is Not. It Is Hard Work, Dedication And Also Luck… I Believe It Is God’s Grace.

Millennium is a very well-known name in the housing market in â€¨Sri Lanka. It is one of the few companies that has built over 1,200 houses and they continue to do so. We have already started acquiring more land and we’ve gone into building more

houses. We hoping for a profit of just over one hundred million in Millennium this year. Therefore, it is one of our more successful subsidiaries. After the war with development progressing and per capita income increasing with inflation decreasing, we believe that there is much potential for housing.

Do you think there will be a boom in the real estate market?
I believe there is going to be a fairly big boom and as you know our main source of income is expatriates working overseas – mainly the Middle East. Most of these people are working to have their own home, therefore this is one of our biggest markets.

If we look at your other business interests will you be getting into media and have you acquired the Sunday Leader?
Well, we have held initial discussions and both parties are very keen to close a deal. Our aim is to support it financially and make it a more quality newspaper. I see great potential in them. We like some of the things they are dong, and we don't like some other things they have done. Therefore, yes we are talking about it, but have not reached an agreement yet.

You are sometimes known as a wheeler-dealer. Why is that?
I could be at times. It depends because you buy something and if you feel it has run its course or it is not good enough, you will sell. However, if you look at many of my investments I honestly have not sold anything in the short term. Therefore, it is a fairly unfair statement. Still, I suppose you get that feeling because the deals are fairly large by Sri Lankan standards. People think, 'he acquired this and he made a certain amount of profit from it'. Therefore, it is the perception that you are wheeling and dealing, but in reality it is not. It is hard work, dedication and also luck. In my case I believe it is God's grace. Therefore, it certainly is not my effort. That is for sure. I believe in a Divine Being and I believe it is only His grace that has brought me to this situation. If I get the feeling that something needs to be disposed of, I will sell it. I think that is the reason for this perception of wheeling and dealing, but if you look at many of the investments that is not the case. Even at Asia Capital, I was last to sell my shares. The other companies that we took over are still under our control. In the stock market too all my investments are probably more than one year. I do not believe that I have been proactively trading in the market at all. Therefore, it is difficult to put me in that category. I don't know what I've bought and sold so quickly that has brought about this perception. â€¨I suppose it is also the fact that I make deals for others. That is my business: putting one party with the other and concluding a deal. In that sense I do not know whether that perception is

accurate.

You are a well known name in the field of rugby, and you are the incumbent President of the Sri Lanka Rugby Union (SLRU). What can you tell us about the sport in the country?
Rugby has great potential in this country. I believe it could be the most popular and the most patronised sport – it was up to 1995. I feel that where cricket is concerned things have changed since the World Cup win. However, rugby is much more marketable. It is played in over 190 countries, many more countries than cricket and can be played at different levels, such as at Asian, European, World levels and so on. It is not only a very enjoyable sport but also a short game – people have a short attention span.

I love the game because it is so intricate. Many think that it's just power and strength. It is not. It is power, strength and tactics. It's the thinking man's game. Many professionals today have played rugby sometime in their lives and it is said that the hooligans played football. That's very true too as you will never find a rugby player getting into a brawl, behaving badly or doing some crazy, inane thing. At a rugby match you will never find people getting into fights and so on.

Although it's a very tough sport it's also a very tender sport in the sense that the people involved have really great characters. I believe that in Sri Lanka we can make this the show-piece sport and make it a family event every weekend, where people take their kids, go for the games and enjoy the evening. That is my goal; to make rugby a real family sport in the country, patronised heavily by all and to bring back the glory it once had in the 70s and 80s.

Rugby Has Great Potential In This Country. I Believe It Could Be The Most Popular And The Most Patronized Sport – It Actually Was Up To 1995.

Sri Lankan Rugby is yet to make a mark globally. Why is that? what can be done to further the sport?
I believe past administrations have failed to come up with the necessary foresight and measures to take us to that level. We have the players, we have the capacity, but we have failed to deliver as an administrative body. We still do not have proper training facilities, coaching and other requirements for our national team. It is an

area that is lacking to the extent that we do not even have our own headquarters. We have to first organize ourselves. Funding is also a big issue – we need to raise more money and move with the times, where the national team is concerned. We must help these boys achieve that. We certainly have the talent and I want Sri Lanka to be in the top three in Asia, in both fifteens and sevens formats and qualify to play in the World sevens circuit. Hopefully by 2023 or such time, we will be able to be in the top two in Asia and qualify for the World Cup. It is a long journey but we have to have our dreams. I also believe we must somehow host a World Sevens in Sri Lanka as we are one of the circuits. There are nine countries that host the World Sevens and Sri Lanka is going to bid for one in 2013.

Being a person with wide interests, how do you balance everything?
Very delicately. Unless I am asleep, I always want to be doing something. That is my nature. How I balance it is that I believe administration is about setting policies, following them up and ensuring that they happen. It is not about trying to do the work that people have already been employed to do. That's what happens in Sri Lanka. Many administrators get into places of repute such as the Sri Lanka Rugby Union or the Cricket Board and then they are there 18 hours a day much like the executives who are actually paid to do that job. What happens is it results in a clash between the administrator and the executive staff. That is not the way. We should guide the executive staff, give them the necessary tools and send them out there to do their job. That's how I've managed to allocate my time. We look for good people and ensure that we empower them to do their job, guide them and set out policies. We shouldn't be sitting there trying to do their job. That's where the time factor comes in. A lot of people say they have no time. Time has to be managed in a critical way.

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How does your business life and sports interests contribute to each other?
It's actually very similar. If you ask me what the market is today I would say that if you have invested in the market today you are probably facing an innings defeat, probably, I have lost five wickets and the last five guys have to stay in there and save the match. When it comes to tactics, everything is very similar to sports.

You will find that some of the top executives all over the world and especially in Sri Lanka have all been fairly good sportsmen. That builds your character. It builds you mentally to face any challenge and to make the best of the situation that you are in. Not to try and run away from it or walk away. You stay there and you fight, you keep going. That is how sports has helped me. You strategise in sports and you strategise in a company. The most important aspects of this is teamwork. Having played team sports really helps you in managing people because you feel for them and you know that they also need to be spoken to, this training helps you to build a team in your business as well.

Do you have any political ambition?
None whatsoever. You can be rest assured that I have absolutely none. I think we have very good politicians. I would rather let them do that.

What drives you to succeed?
I haven't really thought about it but I think it is the grace of God and the fact that you have got to do the best you can in whatever you are doing. I am someone who believes firmly that if everything is under control then you are not going fast enough. That is what Mario Andretti the racing car driver once said. My life is somewhat like that. It doesn't seem to stay in one place and that is how it has been. Even with sports I did many different sports. Even in business I am doing much more than I seem to be able to handle, but it all falls into place.

What plans have you made for the future?
Honestly, I do not really plan for the future. I have plans to build a solid finance and stock brokering business out of a company that was going under and also to build a hotel chain. I wish to help sports in whatever way I can and I want to spend more time doing that.

I am very close to my two children. I want to see them achieve their dreams. I have to be there for them. That's the most important thing at the moment for me, to make sure my wife and kids are happy. I wish to spend more time with them, rather than anything else.