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With the right conditions and a little bit of vision the IT Enabled Service (ITES) Industry could be the next big thing for Sri Lanka, India has already grabbed a sizeable share of the off shored services market and there is no reason why Sri Lanka too should not benefit from the opportunities out there,” Ravi Abeysuriya, Managing Director of Amba Research Lanka states.

ITES is essentially about outsourcing or ‘off shoring’ services to another country to be delivered using IT and telecommunication or data network. Over the past 2-3 years the scope for ITES has widened to include higher value services such as finance and accounting, translation, transcription, engineering and design, HR services, data management, remote education and market research among others.

Though Sri Lanka was overlooked for many years due to its civil unrest the prevailing peace process now makes it a viable source for outsourced services which currently include bank back office, medical claims processing, CAD and equity analysis. “Sri Lanka also has a high calibre of human resources although the numbers are far fewer than in India and English is unfortunately a stumbling block for many of our graduates. Our communications and IT infrastructure is also improving and of course we have the same time zone advantage that India enjoys. If we target the higher value added services there is plenty of demand out there,” Abeysuriya argues. Revealing a few of Amba’s success strategies Abeysuriya states, “We hire the best young minds that we feel are of ‘Wall Street standard’. Our average employee is a management or chartered accountant and/or MBA qualified with several years work experience. This is only the beginning. With government support for the industry, and more young people obtaining internationally recognized qualifications such as CIMA, ACCA and CFA, Sri Lanka can easily gear up to become a sought after ITES provider to the world’s top companies,” stresses Abeysuriya.

Amba Research Lanka is the only company in the country providing outsourced investment research support to leading institutional investors, investment banks and financial information providers in the world’s financial centres.