

“VISION IS A DREAM, FOLLOW YOUR DREAM”

DR. RAVI LIYANAGE

CHAIRMAN / FOUNDER OF KINGDOM OF RAIGAM

Hailing from a village in Horana, he has been able to put Sri Lanka on the map with his business. Coming from a very simple family background, both his parents being teachers and him being the only son in the family of three sisters, the achievements he has made are simply amazing. He is one of those few people who would not forget the past; he always remembers the university he studied at, the University of Sri Jayawardenepura, with utmost respect. Dr Ravi Liyanage is a dear husband to his loving wife, and a caring father to his two daughters and son. He was able to win the award for the Sri Lankan entrepreneur of the year 2006 for his enduring efforts to build up his local, yet internationally reputed business.

As he is one of the pioneering business leaders in the country, we invited this business tycoon for an interview with “Business Dialogue”.

Do you believe that there is a winning formula for you?

First and foremost, if you want to be

successful, whatever you do, you have to be determinant, perseverant, courageous, goal focused and visionary. If somebody asks me about the reason behind my success, I would say that there are many reasons.

Teamwork is one of the traits. I have 1700 employees, 9 subsidiary companies

“Entrepreneurs are dynamic people; they don't run on a theory”

engaged in Food, Cosmetics to Furniture, 8 factories starting from Trincomalee to Hambanthota. We should also be focused, persistent and should not allow ourselves to forget our target. No entrepreneur could say that there is one particular winning formula; if they say so, it's wrong. It depends on the demand of the situation. There are no hard and fast rules in

businesses; different businesses have different formulas.

When you set goals for your organization, what do you keep in your mind?

I'll have to give the same answer. It is a combination of various things. You can't pinpoint to one thing. I can give you a theoretically fabricated fine answer, but it is not always correct; it depends on the situation. We don't know what kind of problem will arise within the next few minutes. Entrepreneurs are dynamic people; they don't run on a theory.

The issue is that the situation in Sri Lanka is ever changing and it is hostile for businesses. So, you have to play it by your ear. When you play it by your ear, even if you have never listened to the song, you get hold of it by listening to the singer.

Who is your greatest example?

I admire most of the American centered entrepreneurs like Steve Jobs, Bill Gates, Mark Suckerburg and Ellon Musk. I don't say they are my role models; I don't have a role



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model other than my father, but they are great examples. I'll quote an anecdote about John Sculley and Steve Jobs. John Sculley was the CEO of Pepsi and he had a reputation for being a very successful marketing master. John Sculley is the one Steve Jobs chose to recruit as the CEO to run the company, Apple. When Steve Jobs offered him the job, he initially turned it down. But then, Jobs came to New York to meet Sculley at Pepsi headquarters and asked him one question, "Do you want to sell sugar water for the rest of your life? Or do

you want to come with me and make a dent in the universe?" Then, Sculley said that he will choose to make a change in the world. Such people are universal thinkers. Those entrepreneurs are examples or pioneers, not role models; they are the trend setters, not by their businesses, but by their inceptions, core ideas and visions.

What is the piece of advice you have for young entrepreneurs?

You should have a vision. Vision is a dream; you should never end dreaming. Without a vision, you can't go forward. Most of the young entrepreneurs get fascinated by things they see around them. If they see a brand new car, they get the desire to buy them despite the fact whether that is affordable or not. This leads them to lose their grip on their vision. It's a world norm that 80 businesses collapse while 20 prosper. In Sri Lanka, the rate is 90/10. You have to be very careful especially because the environment doesn't support you. You shouldn't be fascinated by the environment.

And another issue I see is that the entire nation is on unnecessary communication. Now, I think, there are more mobile connections than the population; many people are addicted to social media. You should not be distracted by them, but be goal focused.

Do you think that the environment in Sri Lanka is favourable for Entrepreneurs?

No, not at all. Although we have plenty of opportunities in Sri Lanka, most of the people repeat the same thing that is initiated by the others. All great entrepreneurs have done something new. The main reason behind the success of people like Steve Jobs is that they are innovative.

In Sri Lanka, the political, economic and cultural environment is not very positive. As an example, there are too many three wheelers on the road; there are around 1.3 million three wheelers. The cultural and economic impact created by these three wheeler drivers is not very good. Many potential skilled workers are driving three wheelers, and loitering in junctions. We can't start factory work, because there aren't enough workers. This is the economic impact. And, today, you can't drive in the road because of the misbehavior of three wheelers and private buses. There should be a discipline.

Not only those things, but lack of infrastructure facilities and attitudes of people towards businesses badly affect the businesses. Because of these problems, people do not opt for tangible entities. People invest in lands, but it is a very unproductive way of investing because such investments cater very little to the national economy.

Moreover, education system in Sri Lanka barely supports entrepreneurship. Once it was so difficult for us to select few entrepreneurs for "Pradeepa" award at the University of Sri Jayewardenepura. There aren't many entrepreneurs produced from universities. There is a problem in the university education system, as well. The education system should support the industry. I think lecturers should gain more practical knowledge through industry experience. If lecturers have better industry exposure, they will blend that nicely with the great scale of theoretical education they acquired through long range higher education. That will bridge the gap between the industry and education institutes. Further, it will form nice blend of theory and practice.

There are some entrepreneurs in Sri Lanka who do not even have a basic degree, but they are very talented. The issue is, that such entrepreneurs



lack theoretical knowledge, they may have certain weaknesses such as the fear of taking risks. That restricts the opportunity of expanding their businesses; they see it as a risk. Otherwise, they have the entrepreneurial skills. Therefore, I guess, if they could be given appropriate theoretical knowledge, they would reach better heights in their businesses.

Are there failures in your life?

Yes, always. That's entrepreneurship. We often make incorrect decisions. In average, 80% of the investments entrepreneurs make are failures. But we have to make sure that the 80% failures can be covered with the 20% success. Anyway, I can tell you one thing; I have made more correct decisions in my life than incorrect decisions. Guess my quick success proves that logic. Also there have been many failures throughout. That's the nature of a business.

Thus, Dr Ravi Liyanage, the founder of Kingdom of Raigam, shared his business experience with us with the hope of encouraging the emerging young entrepreneurs at NSBM Green University Town.

I will end this article with one specific thought he mentioned. "There is a difference between the entrepreneur and intrapreneur. Entrepreneur risks his own money in running a business while an intrapreneur is not risking his own money. Intrapreneur does almost everything that an entrepreneur does. If the business goes bankrupt, he will mainly lose only his job. If you do business, you risk your own money. Probably the rate of losing your money is 80/20. I am not making people discouraged, but this is the reality; you need to be able to take risks in your business life" ■

By Piyumi Udeshinee



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