

SRI LANKA IN THE GLOBAL ECONOMY: CHALLENGES FOR ORGANISATIONAL LEADERS

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ABSTRACT

This study, which is based on a survey of forty firms in five Sri Lankan industries, looked at the key ingredients needed for firms to be competitive in the global market. The survey showed that the large majority of indigenous firms lack the capabilities to remain competitive in the long run. A great deal of sophistication has to be introduced into company planning in the context of intensifying global competition. Government too, has a more positive role to play in a developing economy than that envisaged for it in an economically advanced country. Unless the essential building blocks for competitiveness are laid and strengthened both at the micro and the macro level, industry progress is likely to be seriously hampered.

Key words: *Globalization, Competitiveness, Competitive strategy*