

An examination/study of the impact of the academic background of Business Leaders on the development of knowledge economy in Sri Lanka.

T.M.A.Tennakoon (anuradha.tennakoon@zebra.com)

PhD Program in Management Studies

K D Gunawardena (kennedy@sjp.ac.lk)

Faculty of Graduate studies

S P P Amarathunga (vc@sjp.ac.lk)

University of Sri Jayewardenepura

Abstract

Education is the most fundamental but an important enabler of knowledge economy. Knowledge economy is based on the production, dissemination and use of knowledge as the main driver of growth, wealth creation and employment. The purpose of this study is to examine the impact and contribution of the educational background of Sri Lankan business leaders and their second tier leaders towards the development of knowledge economy. By doing so, the paper aims to present an agenda for Sri Lankan Universities to bring into focus their attention on skills development systems in the perspective of knowledge economy. The research is based on a study of the educational background of 24 business leaders and 65 second tier leaders of 15 diversified public blue- chip companies in Sri Lanka. This is accomplished through the collection of each individual's data and grouping them to identify the educational patterns among the business leadership and the contribution of local universities to their education. The main findings is that the Sri Lankan University Degree holders among the senior leaders of these companies are so inadequate that they are analogous to/with the foreign university degree holders and the senior leaders who have professional qualifications in finance, economics and management domains are of the right caliber to draw an analogy between the senior leaders who have University degrees. This research is

focused on diversified public blue-chip companies, and therefore the generalization of results to other companies must be cautious. Further, the research is based on publicly available data through company annual reports and there are instances of unavailability of relevant data. This is an attempt on one hand to identify whether the lack of local university education among the business leaders and second level leaders is a rationale for Sri Lanka to be still at an inferior level of development of knowledge economy and then on the other hand to see whether the configuration and course contents of Sri Lankan universities have been conducive to the development of knowledge economy.

Keywords : Knowledge, Knowledge economy, university, entrepreneurship, research, Sri Lanka

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