

Released date: 12th July 2021

Press release:

FCCISL initiates 'Transitioning Sri Lanka Manufacturing to an Industry 4.0 Setting' for the benefit of Sri Lankan Industries.

Federation Federation of Chambers of Commerce and Industry of Sri Lanka, (FCCISL) will be conducting the first webinar workshop on the 05th August, 2021 for some of the selected companies in Sri Lanka. This is a collaborative research initiative of the FCCISL, School of Business of the Western Sydney University (SOB-WSU), Australia and Faculty of Engineering of the Sri Lanka Institute of Information Technology (SLIIT)

This project titled '**Transitioning Sri Lanka Manufacturing to an Industry 4.0 Setting.**' proposed to be carried out in phases over several years with each phase building up on outcomes and insights gained, and needs identified in previous phases.

The first phase of the project titled, '**Assessing Industry 4.0 Readiness of the Manufacturing Sector in Sri Lanka**' aims at helping interested firms, from the manufacturing sector in Sri Lanka, to carry out a self-evaluation. Participating firms will be provided with an online self-assessment scoring rubric that will enable them to assess their strengths and weaknesses with respect to critical determinants that can influence the pace and quality of transitioning to an Industry 4.0 setting. The rubric is based on a study of international best practices that have been adopted by Industry 4.0 leaders.

Industry 4.0 is talked about extensively as the "Fourth Industrial Revolution" that will have a major impact on manufacturing value-chains at both local and global levels, not just in industrially advanced high-cost nations but also in less industrialized low labour-cost nations. Although the term 'Industries 4.0' originated in Germany in 2011, it came into popular use after 2016 when Klaus Schwab, the Executive Chairman of the World Economic Forum (WEF) introduced it at the annual meeting of the forum in 2016. Since then, it has captured the attention of academics, researchers, and practitioners throughout the world.

Keerthi Gunawardane Senior Vice President of the FCCISL said "We are delighted be partner with the School of Business of the Western Sydney University (SOB-WSU), Australia and the Faculty of Engineering of the Sri Lanka Institute of Information Technology (SLIIT) to support our industries to realize the importance of achieving industry 4.0 to enter the large global value chains and improve their profitability and sustainability"

Dr. K. Ramanathan of Western Sydney University, former Head of the United Nations - Asian and Pacific Centre for Transfer of Technology said “I am happy to support my motherland and the industries in Sri Lanka through our joint initiative created by the FCCISL. The main reason why firms in emerging economies should launch initiatives to move to an Industry 4.0 setting is that, the strategy of relying on their cheap labour to attract outsourced work from firms in richer nations may not work when the richer nations start fully utilizing the potential of Industry 4.0 “

The workshop will initially provide an overview of Industry 4.0 and its current state of development from a global context, with a focus on manufacturing. The online self-assessment tool will be then introduced and a real-life case study that has been carried out by the School of Business of Western Sydney University will be used to illustrate the usage of the tool. Once participating firms complete the online self-assessment, a summary of the findings will be provided. After the summaries are submitted the participating firms have the choice of continuing with the project to work on possible approaches that could be adopted in a phased manner to move towards an Industry 4.0 setting. Alternatively, they could continue to move forward on their own. Needless to say, all information provided during the workshop will be confidential.

Senior Professor of Faculty of Engineering Prof. Chandana Perera of the Sri Lanka Institute of Information Technology (SLIIT) said “We as a home grown university in Sri Lanka, would like to take this as one of our corporate social responsibility (CSR) projects and support the Sri Lankan Industries to become global players”

Already we have identified some companies and in the process of sending the invitations to them. However if there are any other companies interested in joining this program we kindly request them to send a email to Keerthi@gsilsrilanka.com or call 0777350677 and participate in this valuable workshop which we are offering for the benefit of the industries of Sri Lanka.