



Press Release: 01.12.2022

FCCISL and S4IG join forces to bring professional business coaching to Sri Lanka:

The Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) and Skills for Inclusive Growth (S4IG) are taking the lead to empower MSMEs through business coaching, which can help them get back into business.

In Sri Lanka, 99% of businesses are micro, small, and medium-sized enterprises (MSMEs), which also employ 75% of the workforce. The MSMEs act as the primary engine of the economy, absorbing both skilled and unskilled labor, giving possibilities for employment to women and other disadvantaged groups, fostering regional development, and eradicating poverty and inequality. Over the past four years, both internal and external shocks to the national economy have wreaked havoc on this crucial economic sector. In order to build a more robust, inclusive, and job-rich recovery of the island economy in the midst of numerous economic issues, it is essential to empower MSMEs.

Professional business coaching is a good route to uplift and re-motivate business owners and managers, according to Mr. David Ablett, team leader of the S4IG program. Professional and knowledgeable businesswomen can support and direct assist firms to reopen and expand through coaching. Business owners can access skills, guidance, policies, and institutional assistance through coaching. This convergence point also enables capital and debt rescheduling, recovery planning, and the use of cutting-edge technologies to help enterprise growth and improvement.

"With a view to responding to this vital socio-economic need of the national economy, the FCCISL, being a leading stakeholder in business development, has decided to empower MSMEs through business coaching jointly with the Skills for Inclusive Growth (S4IG) project, which is a partnership between the Australian Government and the Sri Lanka Ministry of Skills Development, working across both the tourism and skills industries," said FCCISL President Mr. Keerthi Gunawardane.

The FCCISL supports business coaching through three main activities: a) functioning as a licensing and quality assurance body; b) communicating with training providers; and c) fostering the professional growth of licensed coaches. The FCCISL's licensing and quality

assurance duties will be handled by a committee of experts made up of professionals, business leaders, and academics with specialized knowledge in MSME development. When conducting an evaluation activity, the independent assessment committee will be guided by predetermined assessment criteria. In its capacity as a licensing provider, FCCISL will also communicate with and interact with the various parties involved in expert business coaching.

Liaising with training providers is the second step, and it entails close communication with public, commercial, and non-government training facilities that provide business coaching courses and training programs. Additionally, it entails keeping strong ties with multinational coaching organizations that support business coaching on a worldwide scale.

- ◆ Association for Coaching (AC)
- ◆ European Mentoring and Coaching Council (EMCC)
- ◆ International Federation of Coaches (IFC)
- ◆ World Association of Business Coaches (WABC)

The third benefit, licensed business coaches' professional development, includes a number of advantages, including: a) enhancing their professional growth and learning through ongoing coach education; b) marketing and promotion support; c) reducing client challenges and issues; and d) ensuring that the coaching profession as a whole upholds high standards and a stellar reputation.

Most MSMEs in Sri Lanka today face difficulties navigating the continuing economic crisis due to a lack of resources and human capacity. The coaches provide the owners with a combination of clarity, accountability, and support while also providing a defined business framework to aid in their assessment and development of corrective actions as they proceed through the process of business recovery. Business coaching assists owners of small and medium-sized firms in expanding their companies and improving the skills of their workforce. A business coach provides support, skill development, accountability, and encouragement to business owners.

We invite training providers and other stakeholder groups interested in business coaching to work with FCCISL to empower MSMEs through business coaching in order to deliver and strengthen business coaching.



David Ablett

Keerthi Gunawardane