

***Doing Business in South Asia: A Conversation by the Penn South Asia Center on behalf of Current Penn Undergraduates***

*Today we are talking with Gayani Abeyasinghe, Deputy General Manager at MAS Holdings in Sri Lanka. She earned her bachelor's degree from Wharton and is a member of the class of 2008.*

**It is great to be able to speak with you. Why don't you start by telling us about your background? You grew up in Sri Lanka?**

Yes, in Colombo, where I also attended high school. So I had spent most of my life in Sri Lanka until I came to the United States to go to school at Penn. I got to Penn in 2003 and finished in 2008.

**And what made you apply to Penn?**

Well, I am from among the first generation in my family to have gone on to higher study at University. My path to studying abroad was partly shaped by the fact that for my last two years of high school I attended a British school. As a result, the idea of applying to Oxford became a natural one for both my classmates and myself. And when it came time to apply I did do so at Oxford. However, in those years I was also part of an exchange program in the US and I had gotten to know a couple of Penn students from Sri Lanka who were a year ahead of me (who entered in 2002 as part of the class of 2006). As a result, Penn had also come into my awareness before the end of my high school career, and it became one of the other main places outside of Sri Lanka besides Oxford that I started thinking about.

**What was the initial plan of study that you came into Penn intending on pursuing?**

In the years previous, I was quite actively involved in model United Nations groups, which actually brought me to both the US and India on earlier occasions. So I applied to Penn as a budding international relations (IR) major. However, once I actually commenced taking classes I found that much of what I was learning in IR was, for my tastes, too theoretical and I wanted a more practical approach in what I was learning. I did then think about doing a dual degree. At the same time though, you have to remember that I was also adjusting to life in college to life both in the US in general and at Penn in particular. During that first year at Penn, I could see that in some ways life and education in Sri Lanka was much more laid back, and more significant than whether or not to do a dual major became my overall adjustment. After almost leaving Penn altogether after my first year, the most important next step became the leave of absence I took to clear my head and figure out what I wanted.

I had always known that I was interested in pursuing a career path that would allow me to do some good in the world through the private/for profit sector rather than the NGO or non-profit sector. Therefore, after my leave of absence, for my sophomore year I decided to leave the College and enter Wharton instead.

### **What about your path after Penn?**

Well I had always known that I wanted to come back to Sri Lanka, where things at the time remained complicated due to the war. [Starting in the early 1980s overt civil conflict began to develop in Sri Lanka between the government and the Liberation Tigers of Tamil Eelam, whose membership was concentrated in the non-Sinhala North of the country. For the next quarter century the insurgency and government-backed counter-insurgency measures continued, escalating into a sustained low-level civil war. The war ended only in 2009 after a particularly intensive, controversial, and bloody period of military intervention into the Tamil-minority areas.]

So initially I took a job with Merrill Lynch based in New York, in their analyst program. I was at Merrill for about two years total—on the financial planning and analysis side. But as some will remember, Bank of America bought Merrill Lynch in 2008 amidst the financial crisis that was just getting underway at the time in the US. As a result, almost no sooner than I got to the firm, it felt like my work there was becoming more ad hoc. After about a year's long transition in the wake of the acquisition by Bank of America I, myself, began on a personal transition to a new job for the Monetary Authority of Singapore. MAS (Singapore) was a place I first got to know because it recruited at Penn, and that led me to take a summer intern position there after my sophomore year. Part of my interest in the position also was due to the fact that I knew that being in Singapore would put me closer to home. After working for MAS (Singapore) for a few years, I then started looking at making the move back to Sri Lanka.

In Sri Lanka, I joined the company I am now with called MAS Holdings. It is one of the biggest apparel manufacturers in South Asia and was started by three brothers here in Sri Lanka back in 1985. It remains privately owned today. So MAS Holdings was a firm that I was familiar with already. It started in the lingerie business and then expanded into sportswear. From there it then started backward integrating with the lengthier supply chain on which its operations depended—meaning, it began to also get into the business of producing trims, elastics, and laces. By the present, the firm—whose revenues now exceed one billion dollars annually—works a lot with designers in places like New York, London, and Hong Kong.

### **Can you tell us more about the firm's business? What is your own position**

**there?**

Well we are mostly directed toward developed country markets. Some of our main clients are well-known companies like Victoria's Secret and Nike, which means we are in the higher end consumer segment. MAS Holdings' focus is on value added products, and we very much try to compete based on quality and design. For example, we just started a new division focused on innovation that is looking at new business opportunities. We are also thinking about the 'wearables' market.

Having myself been with the company since 2013, within our 'flat management structure' my official job title is as Deputy General Manager and Head of Feminine Hygiene Solutions. While 90 percent of our business is on the apparel and textile manufacturing side, my own work really falls on the side of the 10 percent that is focused on new business opportunities for MAS Holdings. More generally, I like to think of myself as being able to provide a link from Colombo to the various worlds the company needs necessarily to be connected. The fact that I can speak Sinhalese means that I can interface with those working at all these several levels of our operations, meaning not just our clients designers in Hong Kong, or ultimate clients in New York, but also those doing the production work on the shop floor here in Sri Lanka.

**Given the path your career has so far taken, how does it make you think about your Penn education? What was most valuable in those years for helping you today?**

In some ways, I feel that at Penn the most important thing was less what I learned in the classroom than the larger network it helped me see and be part of. In Singapore, for example, that network really helped me, since there were about 800 alumni there. Even beyond the alumni network itself, Wharton and Penn has functioned as a kind of seal of approval. Especially now, when I'm representing a Sri Lankan company my education at Penn gives me and, by extension, the company greater legitimacy

I did also get to take some classes outside of Wharton that I still remember. There was one on the history of modern South Asia that was very rewarding, for example, and another on South Asian musical traditions. I think for me what proved most interesting about those experiences was being able to get a better sense of what a perspective on the region, or Sri Lanka in specific, looks like when it originates from outside of the region.

**What about regrets or things you would have done differently while studying at Penn?**

I don't know if I have any regrets. I suppose I wish I had thought a bit less than I did about the need to get the A+ grade. I also wish I had been a bit more proactive about getting to know more people from more countries. Here I should probably emphasize that to me doing so would have been less about 'networking,' as such, than about building friendships. So in this sense, I wish I'd have used more of my time at Wharton in specific and Penn in general to access the unique opportunity they give you to create lasting ties to such a diverse group of people from all over the world.

Academically, I sometimes think that it would have been good to have more expansively engaged with the business curriculum. Given the difficulties in finding my path my first couple of years at Penn I was in something of a crunch by the time I really settled into life at Wharton. As a result, I had to really concentrate on getting the basics done to be able to graduate in four academic years (putting aside the year I took off). And it left less time both for taking classes outside of Wharton as well as for exploring all the opportunities Wharton, itself, had to offer than I would have liked.

I also wished I had taken the time to study abroad while at Penn, despite the fact that in some ways *I was* already studying abroad by virtue of being in the US. However, I would still advise any undergraduate international student at the university to still make use of the opportunities Penn offers for study abroad – since it never gets as easy as it will be during that time of your life to live in another country. Penn really holds your hand if you are studying elsewhere from what I know from the experience of friends' and that is really invaluable.

**Let's transition into talking about what advice you may have for current Penn undergraduates interested in exploring work opportunities in Sri Lanka?**

Well, I do think cultural and social understanding is important. So availing of any courses that have some Sri Lanka coverage is always a good idea. Sri Lanka is not quite the same as a place like Singapore where expatriates can always find their own smaller bubbles to live in, whether they are French, Indian, Dutch or whatever else. In a place like Singapore, because of how cosmopolitan it is, you can really choose how much you want to integrate or not, as I found myself while there. Even Colombo, Sri Lanka's most well known city, is still not quite that cosmopolitan, if that is the right word. And students should remember that Sri Lanka is an island nation. All of these factors combine to mean that there is a really significant range here. In Colombo, for example, you will find some parts of the city where people live like well-to-do New Yorkers and lots of other places where they live very differently. Ultimately a person who is open-minded to new experiences, who is willing to be aware of the country and the local, on-the-ground conditions will probably find it easiest to excel here.

More concretely, I think people are often surprised by how clean it is here, which might be different from the default assumption about 'the developing world.' Because our past as well as our active tourism industry, students don't need to worry that much about language. English is quite commonly used especially in Colombo's business world. Even outside of Colombo for travel or tourism purposes English usually can suffice, though it is always nice to know a few basic phrases in a Sri Lankan language like Sinhalese. It is also worth noting that for those who do enter into Sri Lanka's business world from abroad, there is sometimes a challenge due to the fact that pay packages might be a bit less than other parts of emerging Asia—even if the compensation is more than sufficient to live well here. To the extent that this is a real concern for students thinking about coming here, I would suggest that they keep their eyes open for opportunities to work for an international firm that is doing business in the Sri Lankan market. Uber, for example, is now looking seriously at Colombo and will presumably be trying to hire. And more generally, with a growing middle class of the kind we have in the country, the growing number of such opportunities with international firms means those who look for them will also be acquiring experience that will easily translate back to the US business world if one's aim is not to settle in Sri Lanka permanently.

As for our company in specific, I think MAS is very open to people who have non-conventional backgrounds, including those who would think of themselves as more artsy than business focused in a traditional way. Since our national culture in Sri Lanka is still one that heavily prizes professions like doctoring and lawyering, of course, those with more 'practical' training in subjects like economics, business and engineering will also be more than welcome.

**Thanks for your time. Can we end by having you tell us about what is on the horizon for you now in your career?**

I'm really happy where I am and with having been able to make this transition back to Colombo. Sri Lanka is deeply important to me. So the fact that being at MAS lets me be based here while also taking the chance to spend extended periods abroad for work-related travel makes me feel that I am in a company and division that maxes the most sense for me. I get to be in a leadership role. I get grow *with* the company. And more importantly, I *want* my career to grow with the Company's.

Outside of work, I do also remain interested in endeavors to help support women in Sri Lanka in enhancing their status in society. On that front I'm currently involved in a project to facilitate entrepreneurial initiatives aimed at increasing access to feminine hygiene products in rural Sri Lanka. In the longer term, I am also am thinking more about best ways to go about facilitating investment in the

country and its market more generally.