

# THE REIGNING SRI LANKAN BRANDS

## BRANCHING IN THE WORLD



**B**randing and advertising could be noticed as extensively anchored industries in Sri Lanka. There are a multitude of widely known brands which are ruling the current local market despite the prevailing economy. Among them, there are some

remarkable brands that have grown exceptionally to conquer the world.

A brand is never created by a company that owns a product or a service. A brand is a feeling about a particular product, or a service; thus, the ultimate framework of a brand is set based on what is existing in its user's mind. The ruling brands have been able to create and sustain a renowned

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“ THEY HAVE BEEN SUCCESSFUL IN CREATING A BROADER AWARENESS ABOUT THEIR BRAND AND AT THE SAME TIME; THEY HAVE WORKED HARD TO INCREASE THE BRAND VISIBILITY IN MANY DEVELOPED CITIES OF THE WORLD. THEY HAVE BEEN ABLE TO REACH THE INTERNATIONAL STANDARDS IN BUSINESS BY LOCATING THEMSELVES IN THE INTERNATIONAL ARENA. FOR A BUSINESS TO REACH THE INTERNATIONAL PLATFORM, IT REQUIRES A LOT OF STEADINESS TO WITHSTAND THE PRESSURES AND CHALLENGES THAT ARISE FROM TIME TO TIME ”



name which is engraved in their target audience for continual years. Various brands have found fascinating ways to differentiate their products and services. Ranging from the name to its tagline, visual communication to identity, they have developed a unique approach. A brand may start at rudimentary state, but it will expand gradually in the hearts and minds of its consumers becoming an emotion as well as an experience over a time. Brand awareness and brand visibility play avital role in creating this popular label.

Moreover, there have been some brands that have commenced the journey in small scale and made progression over years of hard work, reaching incredible heights while providing the best to their customers. They have been successful in creating a broader awareness about their brand and at the same time; they have worked hard to increase the brand visibility in many developed cities of the world. They have been able to reach the international standards in business by locating themselves in the international arena. For a

business to reach the international platform, it requires a lot of steadiness to withstand the pressures and challenges that arise from time to time. Especially, when you think about transforming local businesses to foreign arena, there could be obvious challenges in entering large global markets. Out of them, the biggest challenges could be dealing with currency, accepting funds, transferring and managing funds remotely. Nevertheless, there are many brands in our country who have accomplished this mission by





expanding their business capacities to serve the many different markets in the modern world.

Many international brands have taken over Sri Lankan market since the declaration of open economy principles in the country in 1977. Even though it is easier for the well-established and reputed international brands to acquire relatively smaller and niche markets like us, it is quite the opposite when locally established companies attempt to reach the international markets. There are many competitors to deal with, different product propositions, multifaceted user expectations, already stable and established markets and most importantly, competition with million-dollar companies. They have resources to withstand any sudden and unplanned economic pitfall and the potential to still adjust themselves to win the game.

We too have proud, reputed local

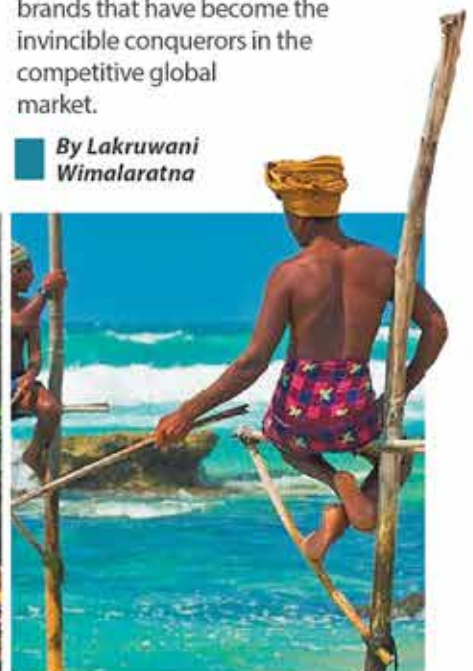
brands that have conquered the international market and established our name worldwide. They have achieved the goals with sheer dedication, effective management policies and right decisions which were taken over the years. Even during world economic turbulent situations, and in the recent unexpected global scenarios such as Coronavirus pandemic, these brands have maintained their steady position in business encountering all the



challenges and accordingly adapting themselves to stronger, sustainable and innovative approaches.

In this Business Dialogue issue, we celebrate the success, tracing the triumphant journeys of our own local brands that have become the invincible conquerors in the competitive global market.

**By Lakruwani Wimalaratna**





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