

Theory, surprise and reality: exploring the world of the Sri Lankan entrepreneur

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Although western theories in entrepreneurial activity are utilised in the Sri Lankan education system and entrepreneurship training programs, they have been challenged in the Sri Lankan context. The initially surprising criticism by the successful entrepreneurs in Sri Lanka of well-established popular theories led to insight that it is difficult to understand cultural factors in one society through the lenses of another. Successful theories of entrepreneurship in Sri Lanka need to be formed in the Sri Lankan context, shaped by local culture and values. This paper discloses that socio-cultural values are of particular relevance to understanding entrepreneurship as a social phenomenon. The selection of an appropriate subjective ontology is required to understand the context fully. A qualitative research methodology and inductive holistic case study approach including grounded theory analysis were selected to explore peoples' experiences and behaviour. This allowed context sensitive theoretical understanding of entrepreneurship reality in Sri Lanka to emerge.

Key words: Socio-cultural values; Sri Lanka; Entrepreneurship; Economic aspects; Qualitative research