

FACTORS AFFECTING THE MIGRATION OF SRI LANKAN PROFESSIONALS: A SPECIAL REFERENCE TO THE ACCOUNTING PROFESSIONALS IN SRI LANKA

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1. Introduction

The registration for labor migration within the accountant professional category has shown a significant upward trend, with a marked increase from 29 registrations in 2018 to 99 registrations in 2022. There is a lack of research on the actual reasons behind the migration of accounting professionals. This study examines the factors affecting migration of accountants.

2. Research Methodology

The study employs both an interpretivist philosophy and inductive approach. This study used a qualitative methodology and case study strategy to investigate the reasons of six selected accountants who had already migrated from Sri Lanka. Semi-structured interviews were conducted with participants selected through purposive sampling. Thematic analysis was employed to identify key themes within the interview data.

3. Findings and Discussion

This research provides insights into the reasons for accountant migration by categorizing six major factors into internal and external factors. External factors include economic condition, well-being factors, professional advancement and social scene. Internal factors include financial factors, Standard of living, community factors and government factors. Also, possible factors for return which are economic factors, sociocultural factors, lifestyle factors.

4. Conclusion and Implications

The study suggests the importance of addressing the economic and social issues causing migration from Sri Lanka. The government can create a conducive environment for the professionals upon their return for the economy to thrive. To retain talented accountants in the country and appropriately nurture their careers for the good of the nation, such deep issues must be resolve.

Keywords: Accounting professionals, Brain drain, Economic factors, Migration, Professional retention