



AICPA® & CIMA®

Together as the Association of International
Certified Professional Accountants

Reflections

The official digest of
AICPA® & CIMA® Sri Lanka

Issue 5 | 2023

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Foreword



It was another challenging year in 2023 for our profession and the communities, organisations and economies we serve. Throughout the year, accounting, finance, and business professionals addressed these challenges head on and guided organisations through heightened disruption.

Once again, we have proven our value as strategic business partners by providing vital support and guidance to navigate uncertainty, enhance resilience, and drive performance in a complex environment. You truly delivered on the purpose of our profession – to drive prosperity and opportunity for those who count on us.

AICPA® & CIMA®, together as the Association of International Professional Accountants®, bring together public and management accounting and are one of the most influential professional bodies in their field – drawing on unique, varied, and global perspectives to drive value for people, organisations, society, and economies worldwide. Our united approach is vital for representing, supporting, and protecting our 700,000 accounting and finance peers, candidates, and professionals across the globe, providing them with the tools, resources, and information they need to succeed.

In 2023, our Sri Lanka team continued to go above and beyond to support our CIMA members and CGMA candidates. From running CPD events, workshops to roundtables to organising high-profile events such as the Most Admired Companies Awards, the Women Friendly Workplace Awards, and Budget Forum, they have worked tirelessly to advance the profession in Sri Lanka, support your professional growth, and showcase the value that you bring day after day. They also continued to grow the AICPA® & CIMA® community in Sri Lanka, supporting over 9,000 CGMA candidates through CIMA's CGMA Professional Qualification and welcoming many new CGMA designation holders.

It's no secret that 2024 will be a tough year, and even more will be demanded from us. Yet, a quick glance at history shows that time and again, our profession has adapted to changing environments to secure and maintain our place at the heart of organisations. Now, perhaps more than ever, we must continue to elevate our position and contribution to the success of our communities, organisations, and economies. And we, AICPA® & CIMA®, will be here to help you do that.

Let's seize the future together.

Best wishes,

Sarah Ghosh, FCMA, CGMA

President, CIMA 2023-24

Co-Chair, Association of International
Certified Professional Accountants



Dear members and candidates,

Globally, Sri Lanka is one of the most important markets for our organization, the Association of International Certified Professional Accountants (AICPA® & CIMA®). For more than 50 years, we have produced CGMA talent in Sri Lanka who have continued showcasing their unique finance and business skills. More importantly, over the past few years, when Sri Lanka faced enormous economic challenges, CGMAs have stepped up admirably to help businesses become more resilient and embark on a journey towards sustainable long-term growth.

AICPA® & CIMA® are with you on this journey, where we are seeing deep shifts affecting the profession. Our stakeholders want so much more from us than they did in the past. They expect us to act as responsible stewards of sustainable organisations, not just as the holders of the finance function. In addition, emerging technologies such as artificial intelligence and machine learning allow faster data processing and more accurate forecasting. This means that our skills must be in tandem with the changes around us to drive performance and deliver value. In this context, AICPA® & CIMA®'s resources and CPD are the tools you can tap into to keep your skills at the cutting edge.

In Sri Lanka, we have continued to provide invaluable online CPD to all our members, including those in the Asia Pacific region. Our [AICPA & CIMA Store](#) offers extensive conferences, courses, guides, and up-to-date [ESG resources](#).

As our valued members and students, AICPA® & CIMA® are committed to supporting the evolution of your skills and competencies to become trusted advisors for the organizations you work for.

I would like to take this opportunity to wish you and your family a very Happy New Year!

Do reach out to the AICPA® & CIMA® team in our Sri Lanka office at any time, as we are here to offer our continuous support to you.

Thank you.

Best wishes,

Venkkat Ramanan, FCMA, CGMA

Regional Vice President, Asia Pacific
Association of International Certified
Professional Accountants

Foreword



Dear CGMA designation holders and candidates,

Welcome to this edition of Reflections, where you'll learn more about how we at AICPA® & CIMA® Sri Lanka have been helping you – our candidates, members and partners seize opportunities and succeed.

Despite our challenging times this year in our country and the world, we've had many success stories. From a member volunteer perspective, we had Melanie Janine Kanaka, FCMA (UK), CGMA, CIMA President 2022–23, continuing to engage with us at various events and activities in the year's first half. We also have several of our members playing a significant role in various Global and Regional Committees, such as Kavinda de Zoysa, FCMA (UK), CGMA, as the Chair of the MESANA Regional Engagement Group and Krishantha Athukorala, FCMA (UK), CGMA, who took over the South Asia Area Committee Chairmanship (2023/2024) from Damith Pallewatte, FCMA (UK), CGMA (2022–23).

Our CGMA Professional Qualification has continued to enjoy strong demand for the product across the market.

We've continued our successful streak of onboarding candidates for the CGMA Finance Leadership Program (CGMA FLP), through which candidates can complete the CGMA Professional Qualification faster using an online platform. The CGMA FLP is the fastest and most flexible digital route towards completing the Professional Qualification. In the last few months of the year, we also introduced an affordable option for Sri Lankan undergraduates to be dual-qualified with the CGMA FLP. We've also had great success with our mature candidate fast-track routes – the C-Suite Pathway and the Senior Executive Programme.

Our students have also been exceptional in their progression – not just in their CGMA Studies but overall. We have a few Global Commendees. Over 5,000 exams have been taken, with a record number of students completing the Professional Qualification this year. CGMA Days were held at the Registered Tuition Provider locations, enabling students to be aware of our offerings. A host of new members have joined the fraternity, with some elevating themselves as Fellows.

We are growing from strength to strength through the Association of International Certified Professional Accountants, representing the American Institute of CPAs (AICPA) and CIMA (AICPA® & CIMA®). Rest assured, an exciting brand campaign will begin soon – making you even prouder to be a part of this community!

The Sri Lanka team supported you, our candidates and members throughout the year. We found innovative ways to support your professional needs and endeavours. We also held a few innovative events, which you can read in this newsletter. We launched a CGMA Mums Return to Work initiative in which we found careers for mothers who'd taken a career break post childbirth, and we also conducted refresher workshops for them.

We also extended our engagement with various regulators this year – assisting the Sri Lanka Ministry of Finance with their zero-based budgeting approach, submitting proposals for the National Budget and providing suggestions to the Ministry of Labour based on Round Table discussions with Employers. We continued significant collaborations with CSE, AHRP, DailyFT, ICCSL, Satyn Mag, etc., to bring value to our members and candidates.

AICPA® & CIMA® continue to adapt and thrive whilst helping you remain relevant and seize opportunities – today and in the future. The changed world needs new skills, and as CGMA designation holders, we are at the forefront of transforming our businesses, countries and the world with relearned competencies and skills suiting the times. I hope you will make the most of the specially curated CPD programmes and certifications we host for you, and that helps you to be updated and relevant.

As always, our candidates and members help make our work meaningful. I am thankful to our members who contribute their time and effort to our activities, our volunteers who help with our CPDs and events, and our Registered Tuition Providers (RTP), who continue to support our candidates, helping them succeed in their CGMA professional qualification studies and win national and world prizes. I would also like to thank Melanie Janine Kanaka, FCMA (UK), CGMA, Kavinda de Zoysa, FCMA (UK), CGMA, Damith Pallewatte, FCMA (UK), CGMA, Krishantha Athukorala, FCMA (UK), CGMA, as well as all our volunteer members for their service.

If you follow us on social media, you'll see that we take great pride in your achievements. Stay in touch, and keep us updated when you move to new roles so we can celebrate your success.

We hope you continue to take the AICPA® & CIMA® brand forward as leaders in business. Stay connected and engaged to hear more about our exciting plans for the new year!

Best wishes,

Zahara Ansary, FCMA (UK), CGMA

Country Manager - AICPA® & CIMA® Sri Lanka

AICPA® & CIMA® Sri Lanka members on the global stage

CIMA Global Council Members



Melanie J. Kanaka, FCMA (UK), CGMA

CIMA Immediate Past President/Chair, CIMA Appointments Committee
Board Member, Association of International Certified Professional Accountants
Head, Finance and Administration at World Bank (Sri Lanka and Maldives)



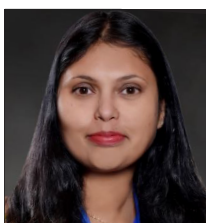
Channa Gunawardena, FCMA (UK), CGMA

CIMA Council Member - CIMA Membership Committee
Chief Executive Officer, Dankotuwa Porcelain Plc



Mahesha Amarasuriya, FCMA (UK), CGMA

CIMA Council Member - CIMA Membership Committee
Director, Mastercard



Manohari Abeysekera, FCMA (UK), CGMA

CIMA Council Member - CIMA Membership Committee
Director – Sri Lanka Accounting and Auditing Standards Monitoring Board
Independent Non-Executive Director at Kapruka Holdings PLC



Rifka Ziyad, FCMA (UK), CGMA

CIMA Council Member - CIMA Professional Standards Committee
Director, Tax & Regulatory, KPMG Sri Lanka

The Association of International Certified Professional Accountants Middle East, South Asia and North Africa (MESANA) Regional Engagement Group (REG) Members



Kavinda De Zoysa, FCMA (UK), CGMA
Chair, MESANA Regional Engagement Group
Head of Corporate and Investment Banking, Citibank Sri Lanka



Krishantha Athukorala, FCMA (UK), CGMA
Chair, South Asia Area Committee
Former Finance Director, Coats Thread Lanka



Nirodha Ambanpola ACMA (UK), CGMA
Manager – Sales and Marketing, Stretchline (Pvt) Ltd

The Association of International Certified Professional Accountants South Asia Area Committee (SAAC)



Krishantha Athukorala, FCMA (UK), CGMA

Chair, South Asia Area Committee
Former Finance Director, Coats Thread Lanka



Hasanji Ellawala, ACMA (UK), CGMA

Vice Chair, South Asia Area Committee
Assistant Manager – Credit and Risk Analysis, HSBC Sri Lanka and Maldives



Damith Pallewate, FCMA (UK), CGMA

Past Chair, South Asia Area Committee
Deputy General Manager – Wholesale Banking Group, Hatton National Bank PLC



K D Dayan Gunasekera, FCMA (UK), CGMA

Chief Financial Officer, Hirdaramani International Exports Knit Cluster, Sri Lanka

2023 snapshot

We were committed to your professional development in 2023.

14

Continuous Professional Development (CPD) events with reputed speakers and institutes

Buddy up with ChatGPT
April 25

ESG Performance, Reporting and Assurance
May 25

Demystifying the Metaverse
May 30

Demystifying Inland Revenue Act Section 102 – Opening of Tax Files
June 12

Understanding, Using and Securing Crypto and Digital Assets
June 20

Financial basics for HR Professionals with AHRP
Aug. 15

Digital strategies and new technologies in supply chain
Aug. 29

Finance business partnering: Influence to impact
Sept. 26

Essence of Entrepreneurship
Oct. 17

Generating insights with Digital Intelligence (digital finance)
Oct. 19

Beyond ESG: Measuring & Reporting on Real World Impact
Oct. 25

Best Practices for Better Budgeting and Planning
Oct. 30

Sustainable Strategy
Nov. 8

Succession Planning
Dec. 7

4

events and sessions

Ladies Luncheon with the CIMA President
March 13

International Women's Day
March 31

Beauty by Rosh Masterclass
Aug. 3

National Budget Discussion
Nov. 15

4

workshops

Communicate to Connect

March 23, 30
April 20, 27
May 4

Course on Taxation 2023

May 28–Aug. 6

Advanced Excel (Session 1)

June 17, 19

Advanced Excel (Session 2)

November 18, 19

The AICPA® & CIMA® Sri Lanka member community

grew in 2023.

3 Practical experience requirements (PER) support workshops

100+ new Associate Members (ACMA)

10 exam completes directly awarded as Fellows (FCMA)

We supported more than **8,000** registered, active candidates in 2023.

Over **850** candidates from **23** countries were supported through our APAC Case Study Support sessions.

More than **5,000** exams were taken in 2023 across all levels of the CGMA Professional Qualification.

3 Sri Lankan candidates achieved top **10** global rankings in CGMA Case Study Exams in 2023.

We maintained **consistent growth** in 2023.

Over 370 candidates were registered through the CGMA Finance Leadership Program (CGMA FLP).

80+ new candidates joined a CGMA pathway programme.

Over 1000 CGMA designation holders trained through CPD events and activities.

86% members renewed their membership in 2023.

We supported small and medium businesses (SMEs), employer partners and regulators throughout the year.

125 SMEs trained through regional workshops

Over 120 training partners

37 Corporate Partners

Over 500 public sector trained on ZBB

Member events

This year, most of the CPDs, workshops and trainings were held physically. We are happy to report that these events were well-received by members, candidates and partners.

CPD and member networking events

- ▶ 'Communicate to Connect' conducted by the AICPA* & CIMA* Sri Lanka Toastmasters Club
- ▶ Buddy up with ChatGPT
- ▶ ESG Performance, Reporting and Assurance
- ▶ Demystifying the Metaverse
- ▶ Demystifying Inland Revenue Act Section 102 – Opening of Tax Files
- ▶ Understanding, Using and Securing Crypto and Digital Assets
- ▶ Finance Business Partnering: Influence to Impact
- ▶ Generating Insights with Digital Intelligence
- ▶ Essence of Entrepreneurship
- ▶ Digital strategies and new technologies in supply chain
- ▶ Best Practices for Better Budgeting and Planning
- ▶ Beyond ESG: Measuring & Reporting on Real-World Impact
- ▶ Active Listening, Negotiation, Critical Thinking
- ▶ Sustainable Strategy
- ▶ IFRS Certificate Program
- ▶ Succession Planning
- ▶ Data Analytics Modeling

- ▶ Course on Taxation 2023
- ▶ Advanced Microsoft Excel for Data Analysis
- ▶ Beauty by Rosh Masterclass
- ▶ 'Unleash your potential – From Senior Manager to the Board Room' together with the Securities and Exchange Commission (SEC)

Joint Events

- ▶ Finance for HR Professionals workshop, held in partnership with the Association of HR Professionals (AHRP)
- ▶ Women-Friendly Workplace Awards (3rd edition) with Satynmag.com – to recognise outstanding organisations that practice exceptional supportive mechanisms to encourage and nurture women at work and create equitable and inclusive workplaces.

CGMA Leadership Academy

The third CGMA Leadership Academy themed Finance Forward: Igniting Value Creation & Leadership held in Singapore from 9 to 12 October 2023. Rasika Galappaththy FCMA (UK) CGMA, Deputy General Manager – Finance, Lanka LankaPay (Pvt) Ltd and Shamil Azhar, ACMA (UK) CGMA, Group Chief Information Officer, Omega Line Ltd joined four-day intensive leadership programme in Singapore.



Stay-at-home moms back to the Sri Lankan workforce

This initiative by AICPA® & CIMA® Sri Lanka aims to bring out the experience and the proven talent of female professionals who took a career break to care for their children.

Fifteen esteemed organisations were recognised for empowering women in the workplace and striving for the success of women at work. This was an opportunity for these organisations to recognize and reward talented women for their contributions to the Sri Lankan workforce.

In the second stage of this initiative, a career advancement skills workshop was held for these moms, covering the areas of communication, well-being, finance for non-finance professionals and digital skills.

A huge thanks to our speakers who took the time to conduct the sessions:

- ▶ **Zahara Ansary**, FCMA (UK), CGMA, Country Manager
AICPA® & CIMA®: New opportunities in the work world
- ▶ **Probodini Senavirathne**, DTM, AICPA® & CIMA®
Toastmasters Club: Communication skills
- ▶ **Azeem Saheer**, Human Capital Specialist: Well-being
- ▶ **Akila Gunarathna**, ACMA (UK), CGMA, Director,
Corporate Finance – Cinnamon Hotels & Resorts:
Finance for non-finance professionals
- ▶ **Chathuranga Abeysinghe**, ACMA (UK), CGMA,
Consultant – Data Analytics and Digital
Transformation: Digital skills

Continuous Professional Development (CPD) and Member networking



Year-End Member Engagement event



Member services, growth and support

Exam-complete and member convocation

The 2023 exam-complete and member convocation ceremonies were successfully held on March 15.

Over 330 exam-completes who completed the CGMA® Professional Qualification in 2022 were recognised, with their family members, friends and loved ones in attendance. Thirty-one top achievers at various stages of the Professional Qualification received awards at the event.

Thirty-seven new CIMA Fellows and 112 new CIMA Associate members were also recognised on the same day, also with their family members, friends and loved ones in attendance.

Distinguished guests present at the Exam Complete Convocation were:

- ▶ **Gihan Cooray**, FCMA (UK), CGMA (Chief Guest)
Deputy Chair and Group Finance Director, Nations Trust Bank PLC, Exam Complete Convocation
- ▶ **Damith Pallewatte**, FCMA (UK), CGMA (Guest of Honour) Chair 2022/23, AICPA® & CIMA® South Asia Area Committee Member Convocation, Exam Complete Convocation
- ▶ **Melanie J. Kanaka**, FCMA (UK), CGMA CIMA (Chief Guest) CIMA President 2022/23
- ▶ **Her Excellency Sarah Hulton**,
(Guest of Honour) High Commissioner of the United Kingdom to Sri Lanka

Membership assessments and intakes

The Membership Services team at ACPA & CIMA Sri Lanka conducted three workshops in 2023 to provide exam-completes and Strategic Case Study finalists with application guidance, support and advice. All the workshops were well attended and received throughout the year.

These workshops supported 250 candidates and exam-completes in their CIMA membership application processes.

Candidate progression and achievements

In 2023, the Candidate Progression team continued to serve over 8,000 registered active candidates. They helped candidates in study progression, credential verification and processing, and exam scheduling. They also advised candidates who were coping with study and exam challenges.

Together with our regional partners in the Asia Pacific Region, we held Case Study Support Sessions for candidates sitting for the February, May, August and November exams.

We also extended several global offers for our candidates.

- ▶ In view of progression support challenges caused by continued economic uncertainty in Sri Lanka, free re-sit offers were extended to Certificate of Business Accounting (Cert BA) candidates based in Sri Lanka.
- ▶ The new global AICPA® & CIMA® website, launched in April, enabled candidates to manage their individual accounts in a more user-friendly interface with advanced features.
- ▶ The Class of '23 learning cohort, a free and highly interactive 12-week learning support programme, commenced in September. The programme offered free re-sit credits to candidates who scheduled their Objective Test exams between September and November and learning support to candidates who scheduled their Case Study exams in November.
- ▶ Upon booking their next exams, Operational Level candidates were given free digital versions of Kaplan study texts, revision kits and Aptitude2 mock exams throughout the year.

Here are some of our other candidate support activities throughout the year:

- ▶ A curated revision session was organised with registered tuition partners with consistently top scorers among their intakes. The session was conducted for the June to August batch of Cert

Over 850
candidates
registered

Representing
23 countries

12 Case Study support
revision sessions with
registered tuition partners
(six live, six recorded)

12 Case Study industry analysis sessions
with our research partner,
Acuity Knowledge Partners
(six live, six recorded)

BA and objective test candidates in all three levels of the CGMA Professional Qualification. Over 430 candidates registered for this session.

- ▶ All CGMA exam candidates were invited for Asia Pacific regional candidate support drop-in sessions, held in September, so that they can learn more about navigating the new global website and about regional candidate support programmes.
- ▶ The #CGMA Rush revision series, covering Cert BA and all objective test subjects for September to November, was conducted with the Imperial College of Business Studies.
- ▶ Individual 'CGMA Days' were organised by five registered tuition partners (Wisdom, Achievers, Imperial College, NANASKA and Inspire Business School) to help CGMA candidates studying with them gain confidence for their exams.
- ▶ An exam techniques workshop, 'Ignite your CIMA CGMA journey with BA2! Fundamentals of Management Accounting' on Oct. 16 was conducted by Yushan Gunatilake of Apex Academy, Head of Business – Mobile Telecommunication, Dialog Axiata Plc.
- ▶ All case study candidates for the November exam window were invited to the Asia Pacific-wide Kaplan Masterclass series and got webinar links for the second season of Class of '23.

AICPA® & CIMA® Sri Lanka Candidate Prize Winners 2023


We celebrated our top achievers for all three case study levels, in each intake, on our social media channels.

Highlights this year include Sara Jujar achieving the global seventh rank in the May 2023 Operational Case Study; Amila Dilshan Palliyaguruge achieving the global joint 10th rank in the August 2023 Strategic Case Study; and Jason Tilaka Yatawara achieving the global joint ninth rank in the February 2023 Strategic Case Study examinations.


AICPA & CIMA
Together as the Association of International Certified Professional Accountants

Prize Winners – February 2023 Case Study Exams


CGMA® Operational Case Study Exam


Malindi Arunoda Shamendra
Wisdom Business Academy

Management Case Study Exam


Dinaya Newansi Peiris
Wisdom Business Academy

CGMA® Strategic Case Study Exam


Jason Tilaka Yatawara
Wisdom Business Academy




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PRIZE WINNERS

CGMA® CASE STUDY EXAMS

MAY 2023




Operational Case Study Exam	Management Case Study Exam	Strategic Case Study Exam
		
▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Sara Jujar Global Rank 7 (joint) Wisdom Business Academy	▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Amila Dilshan Palliyaguruge Wisdom Business Academy	▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Malsha Aroshi G Weeratherapperuma Wisdom Business Academy

AICPA & CIMA Together as the Association of International Certified Professional Accountants

PRIZE WINNERS

CGMA® CASE STUDY EXAMS

AUGUST 2023

Operational Case Study Exam	Management Case Study Exam	Strategic Case Study Exam
		
▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Pathirage Lakruwan Gawesh Perera Wisdom Business Academy	▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Sayuni Sithhara Joseph Wisdom Business Academy	▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶▶ Amila Dilshan Palliyaguruge Global Rank 10 (joint) Wisdom Business Academy

Exam Complete Convocation — February 2023



Member Convocation — November 2023



Promotional activities

- ▶ The **CGMA Open Day** was held physically at the AICPA® & CIMA® Sri Lanka office to brief prospective candidates about the CGMA Professional Qualifications and to clarify and answer any questions.
- ▶ **Advanced Level and Ordinary Level seminars** were held for school students throughout the year. Renowned lecturers were invited to support these students as they prepared for their respective examinations.
- ▶ **We acted as the lead event partner for the EntremindZ competition**, now in its third consecutive year. This event provides opportunities for budding entrepreneurs to take their first steps in pursuing their entrepreneurial dreams. The participants were mentored by a panel of professionals and industry leaders, gaining valuable insights. The event served as a stepping-stone for students to become young entrepreneurs and start businesses.
- ▶ Individual '**CGMA Days**' were conducted together with five registered tuition partners. The AICPA® & CIMA® Sri Lanka team visited tuition colleges and spoke to CGMA candidates after their tuition classes were over to give them more insights on career opportunities that are created for them as CGMA candidates and CGMA designation holders.
- ▶ **Zero registration offers** were held to support new registrations in Sri Lanka, with a saving of GBP95 enjoyed by each individual candidate that registered throughout 2023.

Partnerships and employer relations

AICPA® & CIMA® Training Partner Accreditation

The Training Partner Accreditation recognises employers for their support of candidates and members. It offers employers an opportunity to attract, develop and retain some of the best talent in their respective organisations.

To qualify, participating organisations needed to have at least one candidate studying the CGMA Professional Qualification or one CIMA member in employment. The accreditation is a zero-cost benefit for partner organisations – a partnership that will help them get ahead and stay ahead in extraordinary times.

Key benefits that training partners receive include:

- ▶ Licenses to use AICPA® & CIMA® branding as an official training partner in both printed and online promotional and marketing materials.
- ▶ Organisational profiling on AICPA® & CIMA® official social media platforms.
- ▶ Public listing on AICPA® & CIMA® official websites as an official training partner.
- ▶ Recruitment opportunities on the AICPA® & CIMA® Global Career Hub.
- ▶ Substantial discounts for on-demand short certificate courses.
- ▶ Training for partner organisation employees on the latest skills and competencies through CPD events, workshops and programmes.
- ▶ Collaboration on corporate internship programmes and more.

More than 120 leading companies in Sri Lanka have been accredited as training partners. If you'd like your organisation to be recognised as an AICPA® & CIMA® training partner, write to dinushi.silva@aicpa-cima.com.



2023 strategic collaborations

Sri Lanka's Most Admired Companies Awards

We partnered with The International Chamber of Commerce Sri Lanka (ICCSL) and Daily FT for the 2022 Sri Lanka's Most Admired Companies (MAC) Awards. The ceremony took place on Aug. 18 at the Courtyard by Marriott Colombo.

A one-of-a-kind event in Sri Lanka, these awards recognise organisations that are a cut above the rest in terms of their financial performance and the value they create sustainably and ethically for their employees, customers, investors and the community. The awardees were subject to a stringent evaluation process, that conforms to globally accepted criteria by a distinguished panel of judges:

- ▶ Ravi Abeysuriya, FCMA (UK), CGMA (Chair)
- ▶ Dr Sulochana Segera
- ▶ Rolf Blaser
- ▶ Bhavna Dadlani
- ▶ Sunil Dissanayake
- ▶ Prof Kennedy Gunawardana
- ▶ Fadhil Jiffry, FCMA (UK), CGMA
- ▶ Santosh Menon

Samam Ekanayake, Secretary to President of the Democratic Socialist Republic of Sri Lanka, was present as the Chief Guest.

KMPG as Assurance Partner, Dialog Axiata PLC as Official Telecommunication Partner, AIA Insurance as Award Partner, Ceylinco Insurance Limited and National Savings Bank as Silver Sponsors, as well as Vidullanka PLC, Colombo Stock Exchange and LOLC Holdings PLC as Associate Sponsors supported the event.

The top ten awards went to:

- ▶ Aitken Spence PLC
- ▶ Bank of Ceylon
- ▶ CBL Investments Limited
- ▶ Ceylinco Life Insurance Limited
- ▶ Commercial Bank of Ceylon PLC
- ▶ Dilmah Ceylon Tea Company
- ▶ Hatton National Bank PLC
- ▶ LOLC Holdings PLC
- ▶ National Savings Bank
- ▶ Sri Lanka Telecom PLC

Honourable mentions:

- ▶ DFCC Bank PLC
- ▶ Global Rubber Industries (Pvt) Ltd
- ▶ NDB Bank PLC
- ▶ People's Bank
- ▶ Sampath Bank PLC



Satynmag.com–AICPA® & CIMA® Women-Friendly Workplace Awards

The 2023 Women-Friendly Workplace Awards, jointly pioneered by Satynmag.com and AICPA & CIMA Sri Lanka, was held in July 2023 with over 25 leading corporate partners participating.

Now in its third year, the Women-Friendly Workplace Awards is one of Sri Lanka's pioneer ceremonies that specifically recognises organisations for their women-friendly workplace practices and policies. The awards were set up in the spirit of empowering women and encouraging a culture of recognition and support for women at work.

The panel of judges that evaluated participating organisations were:

- ▶ **Prof Arosha Adikaram**, Chair, Human Resources Department, University of Colombo (Head of the panel of judges)
- ▶ **Dr Beshan Kulapala**, tech entrepreneur
- ▶ **Ken Vijayakumar**, President, CIPM
- ▶ **Zahara Ansary**, FCMA(UK), CGMA, Country Manager, AICPA & CIMA Sri Lanka
- ▶ **Nayomini R Weerasooriya**, Founder and Editor, Satynmag.com

Here were the award winners for each category:

Most Outstanding

Winners: Bharti Airtel Lanka (Pvt) Ltd, Brandix, Ceylon Tobacco Company PLC, HNB Assurance PLC, JayKay Marketing Services (Pvt) Ltd, Kelani Valley Plantations PLC, LSEG Sri Lanka, National Development Bank PLC, National Savings Bank, People's Bank

Honorable Mentions: Acuity Knowledge Partners Lanka (Private) Limited, DFCC Bank PLC, Hemas Holdings PLC, McLarens Group, Sysco LABS Technologies (Pvt) Ltd

Special Recognition Awards: Ansell Lanka (Pvt) Ltd, Ansell Textiles, Axiata Digital Labs, Daraz Sri Lanka, Diesel & Motor Engineering PLC, Dole Lanka Ltd, LEADS Sri Lanka, Link Natural Products, Nestlé Lanka Pvt Ltd, Sri Lanka Insurance Corporation Ltd, Union Bank of Colombo PLC

Most Outstanding Female in the Workplace “She Wins”

Sudarshini Basnayake,
JayKay Marketing Services (Pvt) Ltd

Hemamali Paranawithana,
Kelani Valley Plantations PLC

Most Female-Friendly Innovations and Practices “She Grows” (sponsored category by Anagi Women’s Banking – Commercial Bank)

HNB Assurance PLC

Most Female-Friendly Workplace Culture “She Thrives” (sponsored category by CIPM)

Ceylon Tobacco Company PLC

Most Outstanding Improvement

Hemas Holdings PLC

The Women-Friendly Workplace Awards ceremony was well-received by the Sri Lankan business community for introducing unique standards of diversity and inclusion to the Sri Lankan workplace.

AICPA® & CIMA® Student Society activities

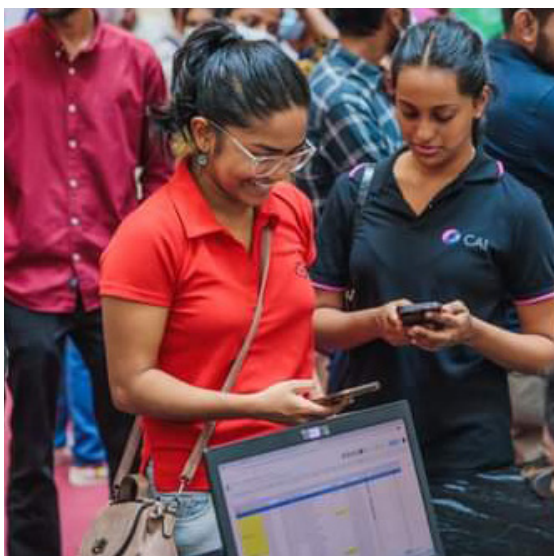
CIMA Mind Challenge 2023 (May 27)

Now in its 25th consecutive year, the 2023 CIMA Mind Challenge at the One Galle Face Mall took the annual quiz to a new level with an art heist-themed scavenger hunt. Participants were assigned as 'Collectors' that joined forces to recover a missing artifact.

By completing a sequence of missions that involved solving general knowledge, intelligence quotient and CIMA-based questions, the participants acquired valuable clues that helped them identify the missing artifact. As an added feature, participants had the privilege of exploring an art gallery, which enriched their quiz experience.

In the concluding 'Auction' round, the top five teams competed to become the ultimate quiz champions. They also seized the opportunity to make educated guesses about the missing artifact's identity, utilizing hints provided between missions.

With 53 teams participating in the competition, Team Arcturus emerged as the ultimate CIMA Mind Challenge 2023 champions. Team Imperial Blacks took home the CIMA Institute Trophy, and Team Acuity 2 emerged as the winner of the CIMA Corporate Trophy.





CIMA Spotlight 2023: Embrace Ability

'Embrace Ability' is a CSR initiative initiated in 2023 that aimed to empower and uplift the spirits of children of all abilities. With this initiative, the AICPA & CIMA Student Society hope to demonstrate the boundless potential for positive change by joining hands and opening hearts to those in need.

Two activities were conducted under the 'Embrace Ability' banner in 2023:

▶ Visit to Methnana Foundation (July 15)

Methnana Foundation is a school and daycare center in Matara that nurtures and cares for children with disabilities. The Student Society conducted musical chairs, dancing statues, art therapy and other fun activities with the kids at the center, creating lasting cherishable moments. They also hope to raise funds for the center by selling customised notebooks to the public. The funds raised will be used to refurbish the center so that the kids there can enjoy a more comfortable environment to learn, live and play in.

▶ Let's Talk sessions for students (July 29, October 22)

The Student Society held two free focus group therapy sessions for high school students, connecting them to four licensed counselors. With this initiative, they hope to create a safe space for conversations on topics such as work-life balance and navigating hustle culture and offer concrete strategies and support to boost students' self-esteem and self-confidence. 'Let's Talk' is not just an event; it's a testament to the power of conversation and community in building a healthier, happier world.

CIMA Launchpad 2023 (Powered by HNB)

'Inspire. Innovate. Ignite Success'

Recognizing the potential of budding entrepreneurs and the power of a well-guided journey, CIMA Launchpad was run as a startup incubator programme for existing and potential startups, fostering connections and driving entrepreneurial success.

The heart of the event lay in its three-phase structure:

- ▶ Group mentoring, where 30 teams received valuable insights and feedback on customer segmentation, marketing, product innovation and technology.
- ▶ Ten teams were shortlisted for curated mentoring sessions. These sessions delved deeper into refining business strategies and preparing participants for the final showdown.
- ▶ The grand finale was on Oct. 7 at Hatch Works. The top three teams emerged from a sandbox session, ready to present their proposals to an esteemed panel of judges and potential investors. Team BoostNet, an Electronic Vehicle Charging station startup team, emerged as the overall winner for CIMA Launchpad 2023.

The success of CIMA Launchpad 2023 would not have been possible without the invaluable contributions of industry experts. Their expertise, advice, and insights were instrumental in guiding the participating teams toward success.



Mentors

- ▶ Aloka Gunasekara
- ▶ Migara Amithodhana
- ▶ Kalana Muthumuni
- ▶ Ramzeena Lye
- ▶ Jithendran Gajendran
- ▶ Basith Yakoob
- ▶ Shehan Selvanayagam
- ▶ Ahamed Nishad
- ▶ Nisal Periyaperuma
- ▶ Sharika Mubarak

Judging panel for sandbox and final pitch segments

- ▶ Zahra Cader
- ▶ Kumar De Silva
- ▶ Ruwindhu Peiris
- ▶ Imthiyaz Hassim
- ▶ Aabith Sabeer
- ▶ Yohan Wijesiriwardana

Small and Medium Enterprise (SME) assistance

AICPA & CIMA Business Rose: Mentoring up-and-coming women entrepreneurs

We launched the CIMA Business Rose initiative to heed the need to guide women-led SMEs in a turbulent economy. In this unique mentoring programme, women entrepreneurs and business owners were paired up with experienced business personalities in Sri Lanka. The programme was structured in which all participants received one-on-one support, maximising the interactions and gleanings they received.

The sessions that were in the programme were:

- ▶ Navigating a business in turbulent times
- ▶ Understanding customers
- ▶ Evaluating business risks
- ▶ Building on networks and channels
- ▶ Mitigating overhead costs to maximize profit
- ▶ Brand management, packaging, and delivery channels
- ▶ Expanding business demographics and product portfolios

A successful mentor-mentee session under this initiative was held on March 29 at the AICPA® & CIMA® Sri Lanka office. The session titled 'Building on networks and channels' aimed to empower and support women-led SMEs as they established themselves and scaled their operations, helping Sri Lanka achieve equitable economic growth.

Pictures below (from left to right):

- ▶ **Nilmini Withana**, (Mentee), Founder, Western Health Care
- ▶ **Dinushi Silva**, Project Manager – Sri Lanka, AICPA® & CIMA®
- ▶ **Roshanie Jayasundera Moraes**, FCMA (UK), CGMA (Mentor), Chief Executive Officer, Link Natural Products (Pvt) Ltd
- ▶ **Pathum** (Mentee), Freelance Consultant, V-ignite (Pvt) Ltd

Joined virtually:

- ▶ **Chanchala Dayananda** (Mentee), Founder of Fort House Associates Accountants and Tax Consultants





Capacity-building training programmes for SMEs

We successfully conducted two open forum discussions facilitated by Channa Gunawardana, FCMA (UK), CGMA, Chief Executive Officer, Dankotuwa Porcelain PLC. The programme mainly focused on supporting and guiding SMEs in:

- ▶ Business Analysis
- ▶ Customer segmentation
- ▶ Branding
- ▶ Marketing
- ▶ Competitor Analysis
- ▶ Financing
- ▶ Overcoming challenges
- ▶ Planning for the next five years

April 4 training in Galle District for members of the Young Entrepreneurs Association (YEA), Galle on the topic “Navigating successfully in challenging times”.



June 9 training in Galewala, Matale District for SMEs



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DIMO



Fonterra Brands Lanka (Pvt) Ltd



John Keells Holdings PLC



LOLC Holdings PLC



London Stock Exchange Group



MAS Holdings (Pvt) Ltd



McLarens Holdings Ltd



SriLankan Airlines



topjobs.lk



WNS Global Services (Pvt) Ltd

Gold Partners



A. Baur & Co. (Pvt) Ltd



Amana Bank PLC



Bata Shoe Company of Ceylon Ltd



Bharti Airtel Lanka (Pvt) Ltd



Ceylon Biscuits Limited



DFCC Bank PLC



Fortude



Hatton National Bank PLC



Hela Clothing (Pvt) Ltd



Hemas Holdings PLC



H-Connect Private Limited



HSBC Electronic Data Processing Lanka Pvt Ltd



LankaPay (Pvt) Ltd



National Development Bank PLC



Nestle Lanka PLC



Sampath Bank PLC



Siam City Cement (Lanka) Ltd



UB Finance Company Limited

Outdoor Digital Media Partner



Emerging Media (Pvt) Ltd

Training partners

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Abans PLC
Aberdeen Holdings
Accario (Pvt) Ltd.
Accqua Global Services Pvt. Ltd
Acuity Knowledge Partners Lanka (Private) Limited
ADS Professionals (Pvt) Ltd
Advice Intel (Pvt) Ltd
Akbar Brothers Group
Almas Holdings (Pvt) Ltd
Amana Bank PLC
Artex Services Pvt Ltd
Asia Capital Stock Brokers (Pvt) Ltd
Asset Trust Management (Pvt) Ltd
ASSETLINE FINANCE LIMITED
Associated Motor Finance Company PLC
BCS Technology International (PTY) LTD
BDO Partners
Bharti Airtel Lanka (Pvt) Ltd
Bogawantalawa Tea Ceylon (Pvt) Ltd
BR De Silva and Co
Brand Finance Lanka
Brandix Apparel Limited
CAL Group
Central Finance Company PLC
Ceylon Biscuits Limited
Ceylon Fresh Seafood (Pvt) Ltd
Ceylon Tobacco Company PLC
CFO Plans (Pvt) Limited
Colombo Stock Exchange
D. Samson Industries (Pvt) Ltd - DSI
Dankotuwa Porcelain PLC
David Pieris Holdings (Pvt) Ltd
Deloitte Associates
DFCC Bank PLC
Dialog Axiata PLC
Diesel & Motor Engineering PLC
Edinburgh
Emerging Media (Pvt) Ltd
Ernst and Young
Exel BPO Private Limited
First Capital Holdings PLC
FRESH HARVEST (PVT) LTD
Frontier Research (Pvt.) Ltd.
Future Fibres Lanka Pvt Ltd
H Connect Private Limited
Hayleys PLC
HCL Technologies Lanka Pvt Ltd
Hela Clothing (Pvt) Ltd
Hemas Pharmaceuticals
Hilton Hotels
HNB Assurance PLC
HSBC Electronic Data Processing Lanka Pvt Ltd
Ideal Cinch Consulting Private Limited
IKON MARKETING
Infomate (Pvt) Ltd
Intrepid Colombo (Pvt) Limited
John Keells Holdings PLC



Kaymu Lanka (Pvt) Ltd.
Lanka Hospitals PLC
Lanka Rating Agency Limited
Lanka Special Steels Limited
LB FINANCE PLC
Link Natural Products (Pvt) Ltd.
LOLC Holdings PLC
LSEG Business Services Colombo (Pvt) Ltd
MAS Kreedaa
McLarens Group
MG Consultants (Pvt) Ltd
Midas Safety Lanka (pvt) Ltd
Mobitel (Pvt) Ltd
NAMA REAL ESTATE GROUP
Nations Trust Bank
NDB Capital Holdings Limited
NDB Investment Bank Limited
NDB Securities (Private) Limited
NDB Wealth Management Limited
Ndurance (Pvt) Ltd
Nestle Lanka PLC
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Ocean XYZ
oDoc (Pvt) Ltd
Orangehrm
People's Insurance PLC
Planlogic
POP & CO BPO Solutions (Pvt) Ltd
Region Square (Pvt) Ltd
Richard Pieris & Co.PLC
RRD Go Creative
SC Securities (Pvt) Limited
Singer Finance Lanka PLC
SINGHE Group of Companies
Spectra Logistics Pvt Limited
SRM (Pvt) Ltd.
Sunquick Lanka (Private) Limited
T & FG - Timex Garments (PVT) Ltd.
T&S Buttons Lanka (Pvt)Ltd
TDL Holdings (Pvt) Ltd
Tea Tang (Pvt) Ltd
TGL Holdings (Pvt) Ltd
The Capital Maharaja Organisation Ltd
Trinity Steel
Tudawe Trading Co (Private) Limited
UB Finance Company Limited
Unilever Sri Lanka Limited
Union Assurance PLC
Union Bank of Colombo PLC
Uzabase Inc
Veracity Services (Pvt) Ltd
Vidullanka PLC
Virtusa (Pvt) Ltd.
Westgate International Pvt. Ltd.
WindForce PLC
WIS Accountancy
WNS Global Services (Pvt.) Ltd
X9 GROUPS

The team
behind the scenes





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