CPM

REGIONAL

MANAGEMENT

CONFERENCE

2017

TRANSFORMATIONAL LEADERSHIP:
Turning IDEAS into ACTION

Transformational leadership focuses on the leadership approach that initiates positive change in individuals and social systems. It is expected to drive the management processes in which managers learn competencies for achieving their tasks and adding value to the community at large. A leader inspires, influences and instructs members towards the achievement of the set vision and goals. Challenging status quo to align followers with tasks that enhance individual level to an institutional level performance is the core requisite of the transformational leader.

CPM Regional Management Conference (CRMC) 2017
CORE THEMES

Session 01 - The Transformational Role of Management

Scope – The intention of management and the scope of management development in organizations is to design and craft value creation. In this context the manager is required to play a central role in the context of overall responsibilities both within the organization, as well as the society at large. Management development should operate through the broader functional process and framework to convert mundane realities into transformational experiences.

Session 03 - Management Development in a Digital Environment

Scope – The digital world of work has intensely changed the way we manage our businesses. In fact, the era of true digital disruption has had a critical impact on the designs and strategies of management development initiatives. The emerging digital workplace has compelled us to tread on different perspectives that would initiate and impact business growth and development as well as sustenance, whilst bringing about the desired nexus between the integration of management development and the digital demands.

Session 02 - Management Development: Challenges and Success Stories

Scope – It is worthwhile to explore what challenges have been faced by the institutions, and how they have successfully overcome them. One of the critical aspects is how to effectively manage across the various functions of a business without treading into myopic circumstances, and without causing excessive damage within the given management functions. Different functions of a business would need to be integrated into a composite management development plan. Herein there are numerous schools of thought that promulgate the ways and means of resolving these challenges.

Session 04 - Turning Ideas into Action: Strategy and Execution

Scope – Exploring and moulding new thinking as well as strategizing, adopting and executing such new thinking into actions and results is a core phenomenon of management. The question has been raised whether leadership provides the insights and tools to bridge the problematic gap between the rational development of strategy and real-life execution. In this context it is imperative to explore the dilemmas and the rational/emotional rigidities, and also the internal capability to ensure continued success in the implementation of strategy.

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MESSAGE
FROM THE PRESIDENT

I am pleased to forward this message to the **"Volume 02"** 2017 edition of the official journal of CPM, **"Certified Manager"**.

This volume contains a variety of well researched articles useful to managers. Busy as they are, they have little time for reading. This volume condenses a large array of information into a very readable format.

I also wish to inform you that the **Institute of Certified Professional Managers (CPM)** will be organizing the CPM Regional Management Conference in collaboration with the **Association of Management Development Institutions in South Asia (AMDISA).**

The theme of the conference is **"Transformational Leadership: Turning Ideas into Action".**

This will take place on **26th and 27th September 2017 at the BMICH, Colombo 07.**

This Regional Management Conference would be a major event hosted by CPM bringing credit to Sri Lanka and will have the participation of Management Professionals and Academic Researchers representing leading universities in the SAARC region, Industry, Commerce, Banking & Finance and the Service Sectors in South Asia. As in the past, this conference will be well patronized by business leaders and top and middle level management.

South Asian Management Forum (SAMF) is a biennial conference organized by the Association of Management Development Institutions in South Asia (AMDISA). The forum aims to bring together management experts, scholars, practicing managers, business leaders, policy administrators and other academicians from different countries of South Asia on a platform to discuss various connected issues and share their research findings.

We will have participants from the Management Institutes and Business Schools of Universities of SAARC Countries for this conference. Eminent speakers both local and foreign will address the conference. AMDISA includes Management Institutes of all the SAARC Countries including its members from India, Pakistan, Bangladesh, Sri Lanka, Maldives, Nepal and Bhutan.

Members should attend the conference to earn the Continuing Professional Development Hours that are required for retention of the professional status of members and look forward to the participation at this international event.
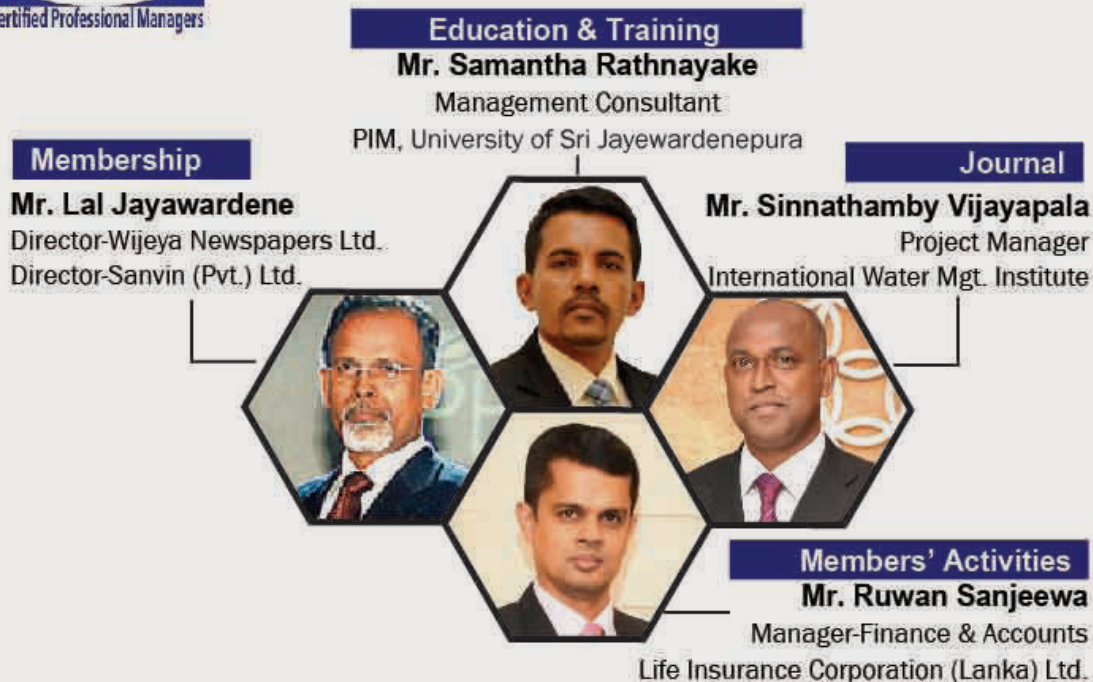
I wish to thank the Chairman and Members of the Journal Committee and staff of CPM who put-in a great deal of hard work and Editorial Consultants for their dedicated work making this publication a reality.

Prof. Lakshman R. Watawala
President

Congratulations!
CPM Appoints 04 New Alternate Committee Chairmen

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Mr. Ruwan Sanjeewa
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Life Insurance Corporation (Lanka) Ltd.

NOTICE BOARD

We have introduced two new pages for Members to share their feelings; please effectively utilize it by sharing your thoughts.

1. **FEEDBACK PAGE** | We encourage all members to share your valuable comments, suggestions and feedback for the articles published in this Volume.

2. **ACHIEVEMENT PAGE** | Please share your most outstanding national and international level achievements, which we could explore it in the Certified Manager.

Please email it to the Secretary
<directorcpm@cpmsrilanka.org>

EDITOR'S PEN

WELCOME TO CERTIFIED MANAGER,

Certified Professional Manager is heading towards to position as one of the leading professional journals in Sri Lanka in the field of business, management and administration. Since Managers have to think out of the box along with the requirement of soft skills, we wish to cultivate all related fields, such as communications, tourism, digitalizing, environment, leadership, talents, entrepreneurship, banking, taxation, marketing, grooming, and economics.

As I mentioned in our previous issue, my goal is to take the journal in a direction where it reflects the multidisciplinary nature of professional manager and becomes the premier journal that covers all aspects of management. On this issue, we were able to select only eight articles after the peer-review screening and plagiarism checking process, which indicated and ensured the role talented editorial board and the need to educate the potential authors on 'producing quality articles'. As per this emerging need, we will design and organize a training on Turnitin and standards of quality article production by end of 2017, which will definitely a rare opportunity for all CPM Managers, authors, students and entrepreneurs to capacity-build their art of research writings.

This time we have produced two joint articles, which merge the practical and theoretical essence of knowledge. This joint knowledge production will increase the reader network and welcome by members, readers and author. Further, it gives a platform to the potential and new CPM members, researchers and entrepreneurs to channel through their learnt knowledge and practical experience. Please disseminate this open invitation to all potential authors.

This journal mainly focus the forthcoming CPM 2017 Regional Management Conference and disseminating all important information and invitation for participation.

I would like to thank my talented editorial panel, authors, President & Governing Council members of CPM, Secretary, Artwork Designer, Printers and express my sincere appreciation for the support they have given to the successful delivery of the Certified Manager Journal 2017 September issue. I look forward to continuing this cordial relationship and receiving your suggestions and feedbacks for making Certified Manager more valuable for our professional community.

Thanking you,

Sinnathamby Vijayapala
Chief Editor

TRENDS IN MILLENNIAL LIFESTYLES: THE RE-EMERGENCE OF GATED COMMUNITY LIVING IN SRI LANKA

Sri Lanka has seen rapid improvement and various changes towards the positive since the end of a three-decade civil war. Thus, since the year 2009, the political stability of the country and its infrastructure development has been steadily strengthening.

There has been much debate and focus by companies on how to grab the mindshare of millennials who have been driving significant change in the real estate industry. Millennials are people who are currently in the age group of 18 to 35 years. As the market changes due to generational and technological shifts:real estate developers, investors, and professionals are focusing on catering to the needs of millennials and thereby optimize the opportunities that derive from this segment of the market.
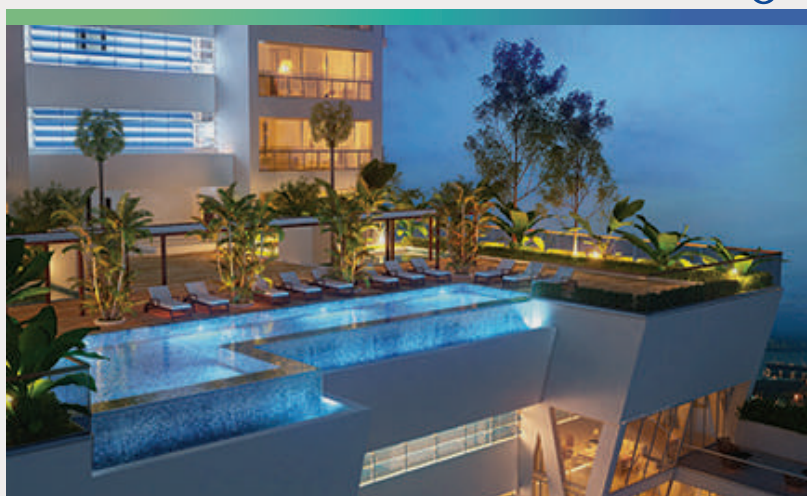
Sri Lanka has seen rapid improvement and various changes towards the positive since the end of a three-decade civil war. Thus, since the year 2009, the political stability of the country and its infrastructure development has been steadily strengthening. In addition, the growth of non-traditional industries such as apparel, information technology and tourism have all contributed towards Sri Lanka emerging as a hub in South Asia.

Historically, there has been a strong correlation between urbanization and GDP per capita, especially in emerging countries. Rapid

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urbanization continues to impact the Sri Lankan economy. The economic growth of the country and overall infrastructure development has led local and international investors to actively seek out opportunities in the real estate sector. This transformation has resulted in both the demand as well as the supply of housing, retail and commercial spaces to increase over the last few years. Though the key focus has been within the economic hub-Colombo, several residential and commercial projects have gradually begun targeting the suburbs and other districts. This exemplifies that investors see the potential, not just in the commercial capital, but in what Sri Lanka has to offer as a whole, especially in terms of real estate and the property industry.

The living patterns of people across the globe have been changing especially over the last decade. We are all living and working in an increasingly fast-paced and ever-changing environment where lifestyle preferences of people are continuously evolving and this seems to be the scenario in Sri Lanka as well. There are a number of options for living spaces that people can select such as standalone houses, apartments, flats and gated communities irrespective of the location in today's context. If we focus on the residential segment of the Western Province of Sri Lanka in particular, the demand for property and housing is increasing rapidly. This has resulted in property prices virtually sky rocketing due to the natural scarcity of land. As a result, suburban areas in the Western Province such as Dehiwala, Mount Lavinia, Wattala, Negombo, Battaramulla, Nawala, Kaduwela, Rajagiriya, Thalawathugoda, Homagama, Athurugiriya, Malabe Moratuwa, Piliyandala and Panadura has seen an increased focus by prospective buyers and developers. This is, no doubt, due to its relatively lower price compared to Colombo City limits, and also the fact that one can see daily improvements in the cities' infrastructure.

The concept of gated community living has been popular in the region for many years, with countries like Malaysia embracing the concept since the early 1990's. In this backdrop, interestingly whilst the concept is not new in Sri Lanka as well,it is evident that there is a renewed interest and trend among investors in Sri Lanka to opt for gated communities as their choice of living. Furthermore, it is also clearly evident that the trend is picking up towards the suburban and tier II locations as of late. These locations usually have a smaller number of units, typically between 10 -30 in total. In the simplest form, a gated community can be defined as a physical space or development which has restricted access to outsiders whilst having a common code of conduct among tenants (residents) within the development.

It is important to note the reasons for the increasing trend where homebuyers opt for gated community living. There are several reasons behind this preference with security being the most important one. Even though the economy has moved away from the idealized version of home that would encourage large households, people still have just as much of a need for the support of friends, family, and neighbors. An appreciated quality of a gated community is that neighbors living in the community are more mindful of the need for a calm and cleaner environment. Residents that recreate together get to know each other and enjoy an enhanced sense of community – something that is a fantastic benefit for individuals and families looking for a lifestyle that includes a tight-knit circle of friends. The presence of a number of integrated amenities is also a key reason behind the popularity of gated communities.

Perhaps that is why so many people today—from millennials to baby boomers—are experimenting with gated community living, a way of life that, whether they know it or not is often shaped based on their lifestyle preferences.

For all its popularity as a comforting idea, gated communities have shown itself to be a useful living arrangement for millennials with all sorts of priorities. These millennials envision a lifestyle different than the one they've inherited from the 20th century. They have a unique set of values around how they choose to spend their money. Their unique perspective on life and how it should be lived is shaping how homes are being designed and built. The following attributes top the list of what a millennial wants in a typical living space:

considerably high. The residents often have to pay association fees to maintain the common facilities and amenities.

Gated communities come in three different types: lifestyle communities, elite communities, and security zone communities. All of these community types differ in their inhabitants, but they all serve the same basic notion, of living in a secured environment with a community of like-minded individuals. While the demand among first-time home buyers has kicked into high gear, savvy home builders are realizing that today's millennial home owners are forcing a rethinking of traditional building strategies. Developers are starting to see how appealing gated community living is to this rising generation. It's almost as if the survival of developers is dependent on millennials and hence their design ethos, concept and go to market strategy revolve around this market segment.

Whether the trend for Gated Community Living will evolve further can only be answered in time. However, one thing

➜ They are seeking out the minimalistic lifestyle - the spending power of the millennials is less compared to the previous generation and hence, they prefer to spend on the style of life as opposed to the possessions in life. The minimalistic lifestyle trends of millennials have made entrepreneurs and real estate developers to rethink their strategy when designing living options to cater to this segment of the market.

➜ More priority on certain amenities - experience has taught us that millennials are just as concerned with the amenities offered outside of their home as those provided within. Gated communities accommodate a wide range of lifestyle needs/amenities such as fitness centers, swimming pools, golf and tennis courts, and community events that give them an opportunity to participate in a variety of activities. In addition to the sense of community it builds, it also reduces the need for owning a larger home while having access to more space when they need it. The clubhouses, event spaces and activity centers eliminate such needs, which also saves money in the long run.

➜ Preference to live in suburbs - The significant appreciation of real estate prices, increase in interest rates (cost of borrowing) and the rapid infrastructure development in the

suburban areas and tier II cities are all contributing towards millennial preference to live outside larger cities. The trend towards placing value on homeownership as opposed to renting has resulted in the increase of demand for real estate in affordable cities.

However, critics also argue that life in a gated community isn't all perfect, either. Here are a couple of downsides when living in a gated community.

➜ Privacy and Security - Gated communities should not claim to be able to prevent all crimes. The gate only acts as a deterrent, not a foolproof

For all its popularity as a comforting idea, gated communities have shown itself to be a useful living arrangement for millennials with all sorts of priorities.

solution. So, you should still keep your doors locked and valuables out of sight. Additionally, where there is exceptionally tight security, they might get a sense of paranoia with the feeling their every move is being watched and judged by neighbors.

➜ Price and Expenses - The maintenance cost associated typically in a gated community development is

which is evident that this concept is gaining popularity in Sri Lanka especially among millennials. And this creates new opportunities for both developers and investors (home buyers).

HARNESSING THE VALUE OF BIG DATA: STAR MODEL IN THE CONTEXT OF PRODUCT INNOVATION

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Massive amounts of data have become a global phenomenon, with data streamsgrowing in many dimensions such as volume, speed and variety. The term big data has become ubiquitous, yet the definition has been subject to much discussion. The value of big data doesnot necessarily depend on how much data is available, but the value derived out of it. Further, big data is gaining its prominence and redefining new ways of achieving competitive advantage. Winners in big data will adopt a proactive approach in innovative product development, instead of following a reactive approach. Managers can develop new products or services, new product lines or introduce new features. To harness the real value of big data, managers need to ask the right questions at the right time and focus on the STAR factors, namely (a) Strategy and Leadership, (b) Technology and the Team, (c) Analysis, Analytics and Business Intelligence and (d) Review Results, Responsible Reporting, and Readjust. This paper describes 10 key management challenges that need to be proactively addressed in capitalising the full potential of big data.

1. WHAT IS SO BIG ABOUT 'BIG DATA'?

Chronologically or otherwise, the term 'big data' has undergone a considerable revolution in its definition. Further, there is no universally agreed definition for big data. The term 'Big Data' wasadded to the Oxford English Dictionary in2013 and explained as "data of a very large size, typically to the extent that its manipulation and management present significant logistical challenges; (also) the branch of computing involving such data". The definition has since changed to "Extremely large data sets that may be analysed computationally to reveal patterns, trends, and associations, especially relating to human behaviour and interactions".

A popular definition stemsfrom the big data report published by the McKinsey Global Institute (MGI) in 2011. In this report, big data is referred to as "datasets whose size is beyond the ability of typical database software tools to capture, store, manage, and analyze". The report acknowledges that "this definition is intentionally subjective and incorporates a moving definition of how big a dataset needs to be in order to be considered big data".

1.1 Properties or Dimensions of Big Data

Big data is often described using the 3 Vs introduced by Doug Laney (2001) in a META Group (now a part of Gartner) publication, namely (a) volume, (b) velocity and (c) variety. Several other characteristics also have gained popularity, including variability, veracity, value and visualisation. Dynamic changes in these characteristics provide great opportunities for new product developments or product extensions.

1.1.1 Volume

Volume or amount of data has grown at unprecedented rates. This exponential growth in data poses challenges for capturing, storing, analysis, visualisation and privacy. According McAfee, one of the popular writers in big data (McAfee, 2012), "As of 2012, about 2.5 Exabytes of data are created each day, and that number is doubling every 40 months or so. It is estimated that Walmart collects more than 2.5 Petabytes of data every hour from its customer transactions."

1.1.2 Velocity

Velocity refers to the speed, frequency or rate at which data is generated. Some examples include data streams that relates to Facebook status updates (and 'likes') and sms messages. There are scenarios where, real-time or near real-time data arriving in a continuous stream needs to be captured and processed and converted into actionable insights, ideally within a matter of seconds. A good example is Amazon Web Services's (AWS) Kinesis, a managed service designed to handle real-time streaming of big data. It can accept any amount of data, from any number of sources, scaling up and down as needed.

1.1.3 Variety

Variety or diversity of data is mostly due to many interesting developments in technology. In today's context, data is available in different forms: (a) structured or unstructured; (b) numeric,

"Extremely large data sets that may be analysed computationally to reveal patterns, trends, and associations, especially relating to human behaviour and interactions".

text, audio, video, images, web, sensor readings, signals, etc.. Further, some of the sources of data are relatively new. Normally structured data would seamlessly fit in a relational database. However, unstructured data such as Twitter feedscan be a mix of text, images or videos. The challenge with unstructured data is that it neither has a pre-defined data model nor is organised in a pre-defined manner.

1.1.4 Other Variations

Other variations include 4Vs, 7Vs including characteristics such as variability, veracity, value and visualisation.

Variability-Forrester principal analyst, Brian Hopkins defines variability as the "variance in meaning, in lexicon". Variability is different to variety and practically relevant in sentiment analysis. For example, a word in a Tweet may have different interpretations based on the context. This could be explained by scenario: if a bakery sells fivedifferent types of cupcakes, this

implies variety. Imagine that a person visits the bakery five days in a row and buy the same type of cupcake each day. He or she may feel that the tasteof the cupcake is different from one day to another. This diversity in the experience or sentiment is called variability.

Veracity- refers to making sure that data as well as any analysis performed on the data are correct.

Value- is to ensure that companies derive better value out of data. Some debate whether or not value is a property of data, but rather corresponds to the purpose or objectives.

Visualisation - is the process of representing the data in a comprehensible way which will be helpful in decision making.

2. IS BIG DATA ONLY FOR BIG COMPANIES?

A common misconception is that big data is only for large companies. Although, big companies may have the capability of achieving success in the

terms of productivity gains and enhanced profitability due to their comparatively larger pool resources and Information Technology budgets, this is not a necessity. Rather, the success stories of companies who has benefited from big data are more related to the leadership, strategic priorities, big data teams, and the company's propensity towards innovation and continuous improvement. The following section will focus on identifying these success factors in detail.

3. BECOMING A BIG DATA 'STAR' IN NEW PRODUCT DEVELOPMENT

New Product Development decisions process (Kotler, 2016) depicted by Figure 1 illustrates the key steps that a company would normally go through in product innovation from idea generation to commercialization. Increasingly, companies are leveraging big data in the new product development process and the early adopters influence the rest in the industry.

The figure 2 illustrates the proposed 'STAR' model. The author suggests that companies who want to succeed (or become a star) in big data will need to focus on the STAR factors,

namely (a) Strategy and Leadership (b) Technology and the Team, (c) Analysis, Analytics and Business Intelligence and (d) Review Results, Responsible Reporting, and Readjust. The new product development process is an ideal application of this model, i.e. in order to develop products or services that will become stars in the future. From a different perspective, this can also be considered analogues to the 'Star' in the Boston Consultancy Group's (BCG) growth share matrix introduced by Bruce Henderson. In the BCG matrix, a star represents a product or a business unit having a relatively high market share in a growing industry. Tom Davenport who developed the DELTA (Data, Enterprise, Leadership, Targets, Analysts) model on how to build analytical capabilities within organisations has since extended the model to address big data too (Davenport, 2014).

The success factors under the STAR model can be described as below.

3.1 'S': Strategy and Leadership

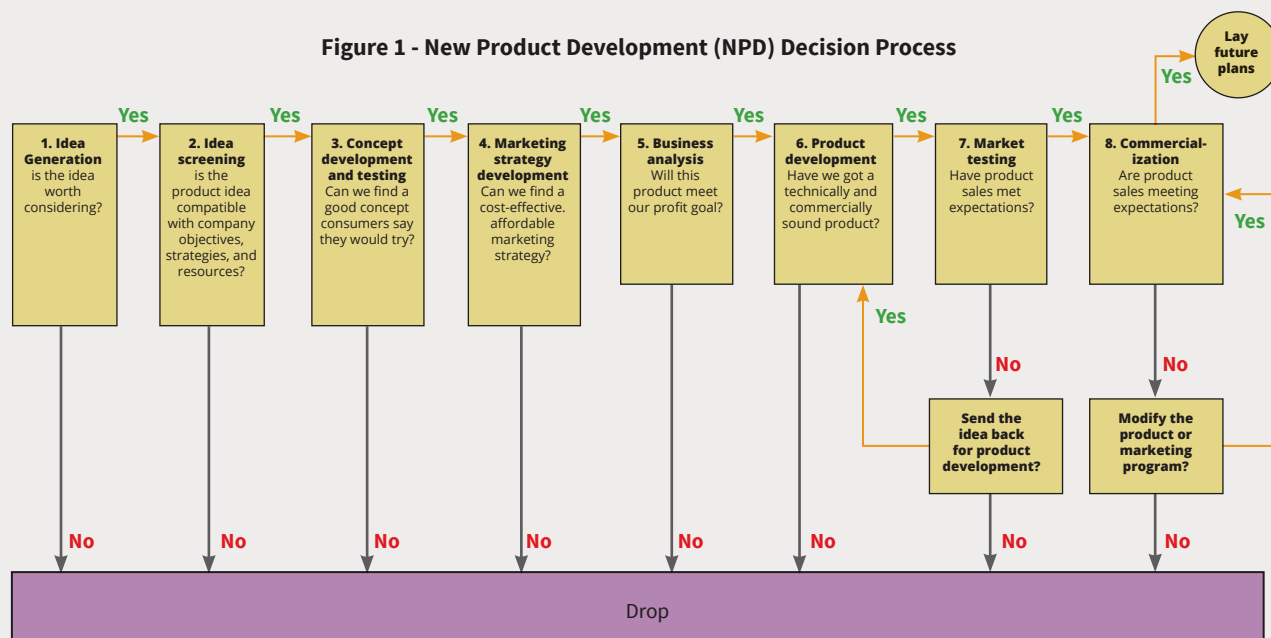Value of big data depends not only on the massive amounts of data available,

but on a company's ability to ask the right questions and appropriately link to the decisions making process. For companies to successfully capitalise on big data, they need an effective strategic direction supported by leadership. Big data does not replace the value of instinct, intuition and forethought of the leaders, but rather complement and/or enhance contribution towards business outcomes. Big data guru Bernard Marr has effectively emphasised the importance of strategy in big data analytics; "Smarter business starts with strategy" (Marr, 2015).

Further, with proper utilisation of big data followed by effective analytics and insights, managers can enhance customer lifetime value and customer loyalty.

For example, effective predictive analytics can boost the accuracy of sales forecasts, thus support reduce the gap in projected and actual sales. Additionally, it can also be utilised as a risk mitigation strategy to reduce the risks associated with new product developments and increase success rates, which will be ultimately a win-win situation for companies and managers.
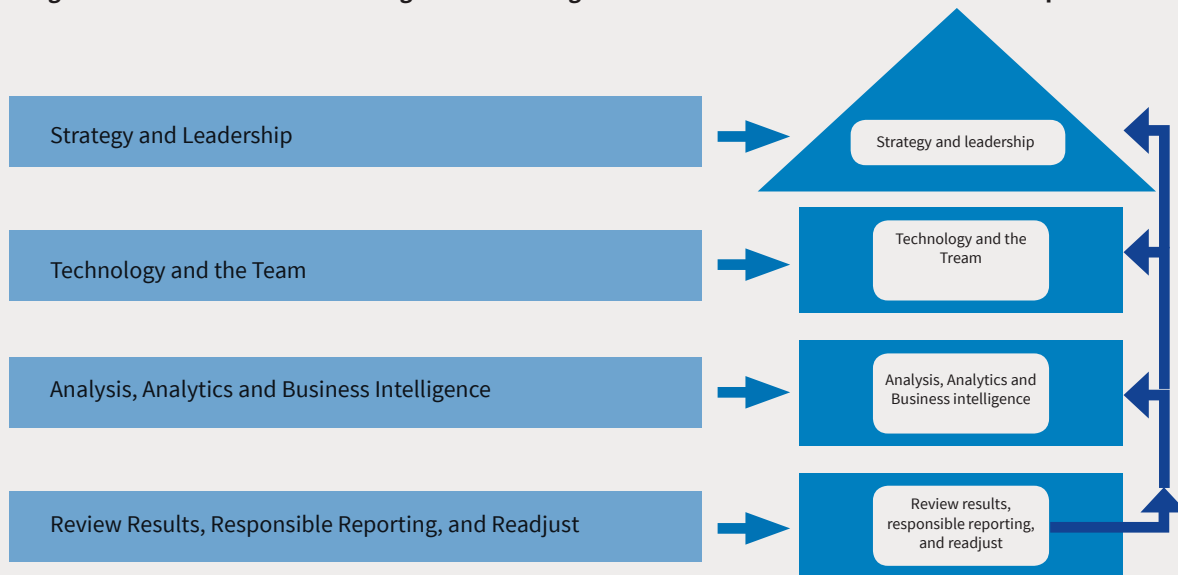

Figure 1 - New Product Development (NPD) Decision Process

Source: http://11031283.blogspot.com.au/

Figure 2- STAR model for Harnessing the Value of Big Data - in the context of New Product Development

Strategy and Leadership
Technology and the Team
Analysis, Analytics and Business Intelligence
Review Results, Responsible Reporting, and Readjust

Strategy and leadership

Technology and the Tream

Analysis, Analytics and Business intelligence

Review results, responsible reporting, and readjust

Source: Proposed 'STAR' model by the author

Through proper analysis of big data, managers have the opportunity to better understand their customers using data captured through multiple sources including unstructured external data. Managers can develop new products or services, new product lines or introduce new features.

For an organisation drafting a big data approach for the first time, a clear strategic direction, commitment from leaders and action plans for implementation are crucial. It is apparent that key challenges for most organisations relates to strategic fit, change management and cultural barriers as compared to big data technologies.

In the past big data has been used by organisations mainly for cost reduction initiates, however increasingly many companies are using big data for new product or service innovation. Data driven culture is also a critical factor, but the cultivation of same requires proper planning and effort.

Key Management Challenges

C1   Strategic Value Challenge: The need to gradually shift away from using big data to justify the decisions already being made based on gut or instinct to using insights from big data to drive business decisions

C2   Leadership Fit Challenge: Some leaders may not realise or understand the value of big data and may lack the skills to unlock the full potential

C3   Data Driven Culture Challenge: Promoting a culture that readily accepts and promotes the value of big data

3.2   'T':Technology and Team

Suitable technology and a skilled team are essential components for a company using big data in innovating new products or services. Depending on the data maturity and strategic priorities of the company, itmay need to deploy a range of technologies required for retrieving, storing, analysing and reporting.

In recent years, big data technologies and tools dealing with volume, velocity, variety and complexity have improved significantly. The most popular amongst the many is called Hadoop, an open-source software. Some of the other available technologies and tools include: MapReduce, Apache Hive, Apache Pig and Apache Spark. NoSQL("non SQL" or "not only SQL") databases are increasingly used in big data applications asa mechanism for storage and retrieval of data that will not fit into a traditional relational database structure.

Increasingly companies put extra effort in creating the best teams for new product development such as cross functional teams consisting of marketers, engineers and data scientists. Some companies might pursue a 'communities of practice' approach where employees from different business units are encouraged to share knowledge and skills (Kotler, 2016). These hybrid teams are well suited to analyse big data to capture untapped or latent customer needs leading to new idea generation (NPD step 1). Through collaboration, these teams will support to push new products to market.

According to the MGI report (2011), there will be a shortage of talent necessary for organisations to take advantage of big data. The report summarises that the demand for deep analytical talent in the United States could be 50 to 60 percent greater than the projected supply by 2018. Additionally, they project a need for 1.5 million additional managers and analysts in the United States who can ask the right questions and consume the results of the big data effectively.

Case Study Insights - Proctor & Gamble (P&G) is globally renowned for its strategic focus on innovation. It is a good example of a company that uses big data to drive innovation with an optimal blend of the STAR factors, including but not limited to strategy, leadership, technology, team, analytics and reporting. With a history of over 175 years, business innovation at P&G continues today. There are a number of noteworthy initiatives such as Connect & Develop, Consumer Pulse and the Digital Innovation E-centre. 'Consumer Pulse' is a program which uses Bayesian analysis to scan the universe of conversations, comments and opinions about products and categorise them by each brand and direct them onto the screen of the relevant individual facilitating faster decision making.Further, P&G has launched its first digital innovation centre, called E-centre in Singapore, which will be an investment of over US$100 million over the next five years.The innovation centre will be pivotal in undertaking end-to-end digital innovation across three core areas, e-business, e-analytics and supply chain management. The E-Center will also leverage predictive analytics and big data to optimise product and marketing strategies.

Key Management Challenges

C4   Technological Fit Challenge: Selecting the most beneficial suite of technologies/tools and building the right level of technological expertise required

C5   Talent Gap Challenge: Finding and retaining the correct mix of talent i.e. analysts who are experts in statistics and machinelearning and managers who could make effective business decisions based on the insights from big data

3.3   'A':Analysis, Analytics and Business Intelligence

Analytics, analysis and business intelligence support companies to effectively use data to make better business decisions. There are a myriad of analysis techniques and methods availablefor analysing structured and unstructured data. Some of these analytics techniques have gained popularity with the emergence of unstructured data, asan example, using text analytics to analyse Twitter feeds which includestext, images and videos. The critical success factor on this context is the capability of the managers in blending company's existing data sets with unstructured or semi-structured data from internal and external sources and incorporating insights into the new product development decision process.

During thebusiness analysis stage (NPD step 5), usage of predictive analytics can generate competitive advantage, due to the capabilities in predicting demand, profitability, and market share estimates.

Analytics can be categorised based on variety (or the type of data)including text analytics, audioanalytics, video analytics, image analytics and sensor analytics. Additionally, there are different types of useful analysis techniques such as cluster analysis, spatial analysis, time series analysis, regression, etc.. Practically, managers need to apply the most suitable method or a combination to derive meaningful insights.

Traditional Analysis - Thisinvolves numeric data such as dates, monetary values, ratios, etc..

Text Analytics -This covers a range of options such as sentiment analysis, text clustering or text categorization. Mostly the common objective of text analytics is to derive insights from larger streams of text. A good avenue for finding ideas for new products or services is to analyse feedback relating to service quality gaps (Fernando, 2014). Potential data sources could be social media, customer surveys, customer feedback, web sites and complaints.

Audio or Speech Analytics - Speech analytics is the process of analysing recorded conversations to identify useful information or detect emotions and stress in a speaker's voice. This can help identify insights about products and services, issues or areas for improvement and will be useful during several steps of the new product development process such as idea generation, concept development and testing and market testing.

Video and Image Analytics - Known as Video content analysis (VCA) is the capability of automatically analysing video to detect and determine events or patterns. This supports in identification, behaviour analysis and situation awareness.

Sensor Analytics - Sensor analytics is the statistical analysis of data that is created by wired or wireless sensors. This has become popular with the proliferation of the Internet of Things (IoT). A good usage of sensor analytics is in the detectionof anomalies. Examplesfrom this area could be good candidates for new products or services. e.g. Equipment or vehicles manufacturer can introduce a value added service of informing customers whether it is due for service or alerting when a particular part is likely to be faulty.

Key Management Challenges

C6   Right Data and Right Technique Challenge: Determining which data to be used for analysis and choosing the best analytic technique or the combination that can uncover useful insights for decision making.

C7   Data Quality Challenge: Ensuring the 'Veracity' property of big data. In order to ensure a quality output, quality of input data and quality of analysis should be maintained.

C8   Data Integration Challenge: Acquiring the competence for manipulation of diverse varieties and massive volumes ofunstructured and semi-structureddata and effective combination with existing company data toelicit insights for business decisions making.

3.4 'R':Review Results, Responsible Reporting, and Readjust

Companies needs to execute due diligence into security and privacy concerns of big data with a proper governance framework and corresponding policies. The potential risk of breachingrise with increases in volume of data a company collects, shares or make available to staff. Big data companies may be subject financial and reputational damage if exposed to any kind of breach (Neef, 2015).

In order to reap the full potential of big data, the results of analysis or analytics should be presented to the decision makers in a meaningful manner. Reporting could range from a summary and analysis in the form of text, tables, visualisations, images or videos. It is also important to review the results and perform sanity checking before reporting. Readjust implies that feedback in terms of recommendations for improvements and corrections need to flow back into the other STAR factors to ensure continued success of big data initiatives.

Key Management Challenges

C9   Results Reporting Challenge: Determining the best way to present the results

C10 Data Governance Challenge: Complying with the complex privacy, security and governance requirements.

4.   HUMAN OR SOCIAL PERSPECTIVE OF BIG DATA

It is also valuable to explore potential of big data from a human or social perspective; i.e. for enhancing the livelihoods of the poor and the disadvantaged population. We have hardly heard of contribution of big data related to concepts such as anti-poverty projects or rural electrification. 'Big data innovation' is a noteworthy initiative launched by the World Bank Group in 2014, with the twin goals of ending extreme poverty and boosting shared prosperity. Exceeding all expectations, this initiative had attracted 131 innovative proposals and 14 have been awarded with funding and expertise to enable big data analytics in their projects. The winning initiatives cover an exciting range, from using satellite imagery to improve poverty mapping, to mining social media data to understand political sentiment, or cell phone data to increase the use of banking services.

5.   REALITY CHECK - HOW EXECUTIVES OF FORTUNE1000 VALUE BIG DATA IN 2017

Randy Bean (Bean, 2017) in his recent Harvard Business Review article described how 50 of the Fortune 1000 companies perceived the value out of their big data investments. Randy explained that "Expense reduction is the most popular use of big data, as measured by the number of initiatives that are underway, with nearly one-half of all executives surveyed indicating that they have decreased expenses as a direct result of their investments in big data. However, big data isn't just being used for cost-cutting …". This is depicted by figure 3 below. As per the graph, finding new innovation avenues and launching new products and services have ranked second and third position. Randy, further explains that "At this point in the evolution of big data, the challenges for most companies are not related to technology".
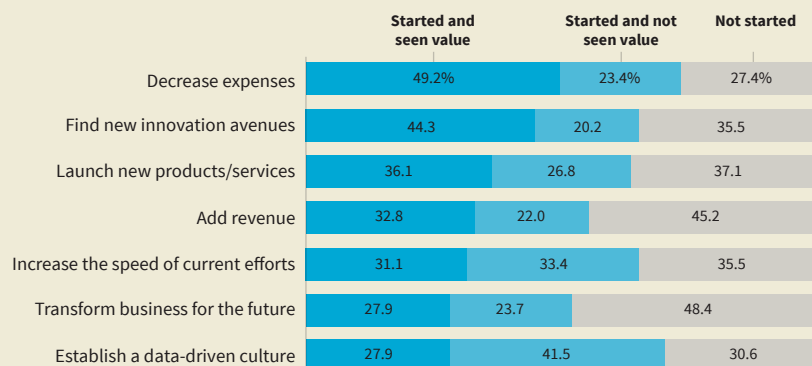
6.   BEYOND BIG DATA IN ENHANCING CUSTOMER AND PRODUCT STRATEGY

Oberhofer et al (2015) have introduced Social Master Data Management (Social MDM), a new revolution in business data processing that tactfully amalgamates customer and product centricity with big data to radically improve customer experiences and product strategy. Traditional Master Data Management (MDM) is essentially about creating a single view of core business process and systems (customer, product, vendor, and location).

Figure 3- Big Data usage in Fortune 1000 companies

How Fortune 1000 Executives Report Using Big Data
The projects they've started, and where they're finding value.

	Started and seen value	Started and not seen value	Not started
Decrease expenses	49.2%	23.4%	27.4%
Find new innovation avenues	44.3	20.2	35.5
Launch new products/services	36.1	26.8	37.1
Add revenue	32.8	22.0	45.2
Increase the speed of current efforts	31.1	33.4	35.5
Transform business for the future	27.9	23.7	48.4
Establish a data-driven culture	27.9	41.5	30.6

SOURCE: NEWVANTAGE PARTNERS BIG DATA EXECUTRIVE SURVEY, 2017

Source: https://hbr.org/2017/04/how-companies-say-theyre-using-big-data

A similar concept of Single Company View (SCV) was also described by Neef (2015). The focus of traditional MDM is structured data, but companies can harness the sheer volume of unstructured data available through social media such as Tweeter, Facebook, etc.to extract deeper insights. Therefore "Social MDM represents a significant milestone in the ongoing quest of companies to improve customer relationships and service through a deeper understanding of their customers and extending that understanding beyond the traditional boundaries of the enterprise" (Oberhofer et al, 2015). Social MDM will undoubtedly support companies to leverage on both traditional on non-traditional forms of data and enhance customer experience and customer lifetime value as well as new product developments and product enrichments.

CONCLUSION

Globally, the opportunities that big data can bring for new product development is increasing,especially with proliferation of unstructured data. Developments in big data contribute towards providing insights into trends or correlations that were not previously discovered or understood, which in turn help in the new product development process.

The key factors explained the by the STAR model support the companies to achieve success, however the managers needs to be mindful about the challenges and be proactive in progressing forward. Each factor in the STAR model will depend on and relate to other factors. For example, strategy and leadership will drive business decisions such as the technological landscape and the team. Effective analytics will depend on the technology and the team and additionally,analytics will impact results and reporting.

It also apparent that big data has not only revolutionised the way companies do business, but can also support economic development. Further, it is evident that Executives are increasingly validating the usefulness of big data and the utilisation of big data in new product development is also blooming. Hence, it is important that leaders endeavour to look for opportunities to harness the potential of big data in order to achieve competitive advantage.

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MEASURING TRAINING EFFECTIVENESS: A PARTICIPATORY APPROACH FOR ENHANCED RESULTS

It is believed that measuring and ensuring the effectiveness of training are two of the most problematic Human Resource Management issues. Among different training categories, Executive (Management) Development Programmes (EDPs) play a vital role in learning and development drive in any organization.Manyorganizations tend to paylip service to training in its many manifestations. Training evaluation is difficult, often time-consuming anddifficult to execute. Human Resource Development professionals undertake the facilitation process of training but not necessarily accountable for results. The authors have taken 2015-16 as the base year and observed the best practices through an action-research-study at the Postgraduate Institute of Management (PIM). The study has manifested that the Institute has outreached the oft-followed delivery mode to that of contributing to develop a positive, measurable and noteworthy return mechanism on training investment to the client organizations despite the fact that inherently measuring of training is a challenging exercise.

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Literature states that training programmes in organizations provide a variety of benefits such as improved performance, increased productivity, employee development, etc. Atthe same time, employees enjoy extrinsic and intrinsic rewards associated with competency development and performance improvement. However, the key challenge is whether training effectiveness can be measured by ascertaining how many training participants successfully apply their learning on the job; how long training participants continue to apply the learning on the job; and how quickly the organization recognizes the benefits for the institution. This opens up a myriad number of questions over training effectiveness in business cases. The ability to prove the success of training is important and relevant, not only in justifying the investment on training but also the intended reason for carrying it out.

Companies do conduct many training programmes for their employees. Literature on training effectiveness enunciates many factors that affect the effectiveness of training provided to employees.Kirkpatrick's (1996) four-level framework provides a concise approach for categorizing training outcomes (See table 1).

Table 1: Kirkpatrick's Four-Level Framework of Evaluation Criteria

Level	Criteria	Focus
4	Results	Business results achieved by trainees
3	Behaviour	Improvement of behavior on the job
2	Learning	Acquisition of knowledge, skills and attitudes, behavior
1	Reaction	Trainee satisfaction

Source:Adapted from Kirkpatrick, 1996

The same four levels have been identified by Dharmasiri (2015) as 1. Reaction ("FEEL"), 2. Learning ("KNOW"), 3. Behaviour ("DO") and 4. Results ("GET"). Taking Kirkpatrick's four-level framework andPhillips' (2003) concept of Return on Investment (ROI), the PIMformulated a composite and an overarching methodology, absorbing into its fold the Institute and the client-organization. Herein, the client organization is expected to link with its line management and the Human Resource department; the line management to make the necessary observations of the participants' post-training overall performance, and the HR department to assess and provide a meaningful and constructive report for upward transmission to the senior management as well as to the training institute. In fact, this methodology has taken the Plan-Do-Check-Act (PDCA) Cycle or the Deming Cycle as its basis which rests on the Kaizen concept (Hosotani, 1996).

The need for training and more importantly management development and executive education stems from four major factors, viz.

a. filling gaps found between planning, execution and completion of corporate objectives;

b. increasing quality demands and enhancing productivity;

c. meeting challenges posed by increasing competition; and

d. enabling executives to move among jobs both horizontally and vertically.

In view of these factors Executive Development Programmes (EDPs) are destined to play a dominant role, and their interplay would have a significant impact on the affairs of the corporate world. Training, in fact, has distanced itself from the initial concept of "training wants" to that of "training needs". In this sense, the executive echelonsneed to be able to realize today's professional arena, and come to grips with facets of overall management leading to ultimate success of the organizations.The success of new economy organizations such as knowledge and service driven firms is largely contingent upon the performance of their executive personnel. It thus elucidates the need for EDPs. The PIM having realized the role cast on it as the *"the nation's management mentor",* has taken over the leading role of assisting both the public and private sectors in their acute desire to develop their executives.

Cost-result conscious organizations are now organizing their training portfolio with a view to better controlling their training costs and ensuring that trainingis aligned with business strategy. The business-embedded model is characterized by many competencies such as strategic direction, product design, structural versatility, product delivery and accountability for results. It is common knowledge that many an EDP available in the market is devoid of the element of relevance and meaningfulness with regard to

application, successful conclusion as well as the realization of the intended intentions. Being cognizant of these expectations the PIMthrough long years of experience has evolved and adopteda result-oriented approach to develop a participatory model to achieve enhanced results. In this endeavourthe PIM considers the following critical stages wherein the interplay and involvement of both the PIM and the client organization are absolutely essential.Evaluation in this context is taken as an approach to determine the worth or fitness of the EDPs undertaken. In fact, the PIM's endeavours in management development and executive educationare geared towards training effectiveness. This, in fact, is based on the axiom that 'what gets measured gets done'.

As indicated in the literature, action research provides an ideal research platform for validating and possibly refining the training effectiveness measurers. Action research allows theory refinement in practice, in addition to concept testing. Further, action research is a clinical method, aimed at crafting organizational modifications and solving real-world problems through research. As our aim is not only to validate and possibly refine the measuring effects in practice, but also to make a showcase of how EDPs can be used to change employee behaviour, action research seems to be the most effective method. Many authors have backed the idea of action research as the ideal way to perform involved research,where the researcher has direct association in the change action in an organization.

There are numerous studies that have been carried out in different contexts but not specifically in measuring training effectiveness. Therefore, it is particularly challenging to find similar studies to indicate and establish reliability criteria. Also, analyzing data can be one of the most complicated aspects of action research studies.

However, it provides an opening for aligning with contextual requirements. The results of action research are relevant to practitioners and easily translated into practice because the questions that action researchers pose are generated by the practitioners themselves. In accordance with action research principles, information based on 20 institutions during the two-year period (2014-2016)was used to evaluate whether the institutions had the necessary understanding to comply with the strict adherence to the programme execution and application of recommendations from participants. Herein the element of measurement (evaluation) is introduced at different stages of the total process, as shown below. It also shows the intent and the operation of each of these evaluation processes.

As indicated in the literature, action research provides an ideal research platform for validating and possibly refining the training effectiveness measurers. Action research allows theory refinement in practice, in addition to concept testing.

- **Formative Evaluation** - undertaken during the pre-EDP needs assessment stage. This is done in consultation with the client organization, during the programme design and development stage to ensure that the envisaged training programme strictly relates to the organization's business strategy among other requirements, and that it would result in training effectiveness. This means that the tailor-made EDP should deliver the expected learning, behaviour changes and the business results the organization wishes to realize.

- **Introduction of Learning Diaries** - Learning diaries expected to be produced by the participants at

the conclusion of each session of the programme helps ascertaining the level of absorption of what is taught by the trainers. In fact, learning in the initial stage is the ability of the learner to express in his/her own words what is taught in a module/ session. The learning diary also provides the training agency to ascertain the effectiveness of training, and also to adjust the modes and levels of delivery to suit the expected outcomes.

- **Intermediate group presentations** - This is a further method that reflects the level of effectiveness of the programme. In fact, the levels of engagement in the group presentations showcase the interest and enthusiasmof the trainees, as well as their attitude to the particular programme. This process also provides an opportunity for the

training agency to consider adjustments to the programme midstream.

- **Session-end trainee-feedback** - Session-end trainee feedback aims at getting an instant feel/ information about how well the trainees are meeting the training objectives. This feedback taken at the end of each session covers in essence the training effectiveness and the performance of the particular resource person/trainer regarding the adequacy and relevance of the programmecontent, practicality, delivery, and response to questions and inquiries.

- **Multiple-choice questions (MCQs)** - Depending on the circumstances MCQs are also introduced in the midstream of the true levels of absorption of what is

taught in the sessions. These tests help evaluate students and assess whether they are learning what they are being expected to learn. A well-designed test serves to motivate and help professionals structure their academic efforts. Professionals study in ways that reflect how they think they will be tested. If they expect a test that will require problem solving or integrating knowledge, they will work toward understanding and applying information.

• **Summative evaluations** - The PIM considers summative evaluation as critically important as it reflects the level of success of the EDP in its entirety. These evaluations are either based on sit-down examinations or project-basedgroup presentations. The choice depends on the predetermined outcome(s) decided upon between the PIM and the particular organization during the formative evaluation stage. If the decision is for project-based group presentations the PIM and the client organization jointly identify the projects that will have a bearing on their business outcomes.

• **Post-programme evaluations** – Although the impact of the EDPs on participants' performances, especially with regard to their behaviours and competencies cannot be ascertained in the short-run, a structured mechanism has been established to channel the routing of information back and forth between the Institute and the organization. Each template intends to elicit organization-specific and effectiveness-focused information.

This article discusses the measuring of training effectiveness of executive development programmes of the PIM. Development of the mechanism and the structure was based on Kirkpatrick's four-level training evaluation framework and Phillips' concept of Return on Training Investment (ROI). Findings of

this exercise was directly observed and refined with a number of enterprises through a participatory intervention. One of the key findings, we wish to highlightis that the end of training programme's evaluation mechanism activates and motivates the learners to align their set expectations of the programme. It also needs to highlight that efforts on execution of recommendations given by the participants should be continuous and integrated into the organization's HR policy and strategy.

The findings of this action research study revealed that there is an increasing demand for executing and consolidating the pragmatic approach established by the PIM for partnering organizations. It further supports the fact that training effectiveness endeavours are positively generating results which are truly value creating investments for companies. A continuous learning engagement platform in EDPs reflected a positive relationship with training effectiveness by exposing participants to company specific challenges, knowledge and diverse job assignments. Training and development should, in fact, be objective-focused and result-oriented. Thus, organizations have to ensure that a learning road map is made available to participants in both the acquisition and application of competencies to make the EDP provided to employees accountable. The above, therefore, fortifies the stance that the PIM has gone the extra mile, throughits experiential learning and managerial acumen to produce accountable results in the area of training effectiveness.

NB:
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THE
FAT FOOD
MANAGEMENT:
FOR HEALTHY AND BETTER LIVING

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Health is prerequisite for economic growth and inclusive societies. What we eat and how our food is produced is important for our health. The challenge for food policy in this century is how to sustain the earth's physical, living and human resources, while producing enough food to feed a growing world population. Agriculture, food and good nutrition are about healthy people, healthy communities and the future well-being of our planet.

1.0 THE BIG CHALLENGE-CHRONIC NON-COMMUNICABLE DISEASE (NCDS)

Unhealthy diet, improper food management and food consumption practices are the most key risk factors for chronic non-communicable diseases (NCDs). NCDs were defined as diseases or conditions that occur in, or are known to affect, individuals over an extensive period of time and for which there are no known causative agents that are transmitted from one affected individual to another. NCDs pose one of the greatest threats to public health and economic growth at local, national and global levels. In addition to health care costs, NCDs contribute substantially to costs associated with lost productivity. Obesity, cardiovascular diseases (CVD), cancer, and diabetes are responsible for 35 million deaths and 60% of all deaths every year globally. In Europe, these conditions play an even more substantial role, accounting for 70 % of all deaths. In Sri Lanka, NCDs cause more than three quarters of all deaths and nearly 1 in 5 people die prematurely from NCDs. In October 2015 the United Nations Interagency Taskforce on NCDs conducted a mission to Sri Lanka and concluded that the epidemic of NCDs has now become a serious economic as well as public health issue in Sri Lanka and is fuelled by tobacco use, unhealthy diet, harmful use of alcohol and physical inactivity.

2.0 THE FAT FOODS AND HEALTHY DIET-TO MANAGE NCDS

Diet is one of the major modifiable risk factors for NCDs. A diet low in fat keeps your heart healthy.
Fat provides our bodies with energy. Although we can get energy from other nutrients in our diet, we need some fat as it provides essential fatty acids that our bodies cannot make. It is also a carrier of the fat-soluble vitamins and is necessary for their absorption. In general, no more than about one third of our energy intake should come from fat as too much fat can be associated with high energy intakes that can lead to weight gain.

2.1 Functions of fat foods

➔ Fats are a concentrated source of energy. One gram of fat provides 09 kilocalories.

➔ Fat is essential for the absorption of fat soluble vitamins like A, D, E and K.

➔ Fat improves the palatability of meals and gives a satiety value (i.e.) feeling of fullness in the stomach.

➔ They act as insulators against heat and cold.

➔ Fats are deposited in adipose tissue and thus act as a reserve source of energy during starvation and illness.

➔ They protect vital organs in the body by forming a subcutaneous fat layer.

➔ They are essential constituents of the membrane of every cell.

➔ Vegetable fats provide essential fatty acids which are needed for structure and function of cells.

2.2 Groups of fats

Dietary fat can be classified into four groups. Those are:

• Saturated fats
• Mono unsaturated fats
• Poly unsaturated fats
• Trans fats

2.2.1   Saturated fats

Saturated fats contribute to the risk of cardiovascular diseases such as heart disease and stroke, because they raise LDL (Low Density Lipoprotein or bad cholesterol) blood cholesterol levels. These fats are commonly found in many discretionary foods and drinks, such as takeaway, fast foods, and in commercial products such as biscuits and pastries. Saturated fats are also found in some everyday, healthy foods such as dairy products and meats. It is recommended to select lower saturated fat options. For example, choose reduced-fat milk, yogurt and cheese and leaner cuts of meat or trim the fat off meat prior to cooking.

2.2.2   Mono unsaturated and poly unsaturated fats

Monounsaturated and polyunsaturated fats both tend to lower LDL blood cholesterol. Polyunsaturated fats have a slightly greater impact than monounsaturated fats. Where possible, replace foods and drinks high in saturated fat with either mono unsaturated or poly unsaturated alternatives. For example: replace butter with olive oil or margarine, replace potato chips or chocolate with plain nuts as a healthier snack alternative and replace fried fast food with a sandwich or wrap made with lean meat and salad.

Mono unsaturated fats sources include avocado, and nuts such as peanuts, cashews and almonds, margarine spreads such as canola or olive oil based choices, oils such as olive, canola and peanut.

Poly unsaturated fats sources include fish, seafood, polyunsaturated margarines, vegetable oils such as; sunflower, corn or soy oils.

Polyunsaturated fats can be divided into two categories; omega-3 and omega-6 fats. Omega-3 fats are found in both plant and marine foods, although it is the omega-3 fats from marine sources that have the strongest evidence for health benefits including reducing the risk of heart disease. Plant food sources include canola and soy oils, and canola-based margarines. Marine sources include fish, especially oily fish such as Atlantic salmon, mackerel, blue fin tuna, and sardines. Omega-6 fats are found primarily in nuts, seeds and plant oils, such as corn and soy.

Benefits of omega-3 fats;

- reduce blood pressure, which are important risk factors in cardiovascular disease
- improve blood vessel elasticity
- keep the heart rhythm beating normally
- 'thin' the blood, which makes it less sticky and less likely to clot
- reduce inflammation and support the immune system
- may play a role in preventing and treating depression
- contribute to the normal development of the foetal brain.

2.2.3 Trans fats

Trans fats tend to behave like saturated fats in the body, as they raise LDL blood cholesterol levels and increase the risk of cardiovascular diseases such as heart disease and stroke. Unlike saturated fats, they tend to also lower HDL (High Density Lipoprotein or good cholesterol) cholesterol, so are likely to be even more damaging. Trans fats are naturally found in small amounts in milk, cheese, beef and lamb. Trans fats are also created during the manufacture of some baked products such as pies, pastries, cakes, biscuits and buns.

3.0 THE FAT FOOD MANAGEMENT

3.1 Dietary fats and blood cholesterol

Blood cholesterol is a fatty substance found in the blood and is often referred to as blood fat or blood lipid (the medical term). High total blood cholesterol is a major risk factor for heart disease. The higher your total blood cholesterol level, the higher your risk of heart disease. Cholesterol in food (dietary cholesterol) has only a small effect on LDL cholesterol. Saturated and trans fats in food causes a much greater increase in LDL cholesterol. The two types of blood cholesterol are low density lipoprotein (LDL) cholesterol and high density lipoprotein (HDL) cholesterol. LDL is considered the 'bad' cholesterol because it contributes to the narrowing of the arteries, which can lead to cardiovascular diseases (such as heart disease and stroke). HDL cholesterol is considered to be the 'good' cholesterol because it actually carries cholesterol from the blood back to the liver, where it is broken down, reducing the risk of cardiovascular disease.

3.2 Can we eat eggs?

Yes, we can eat eggs. We can eat up to six eggs a week as part of a healthy balanced diet low in saturated fat without increasing their risk of heart disease. Ideally eggs should be boiled or steamed. An egg contains approximately 5 grams of fat, which is mostly made up of the healthy unsaturated fat we need to include in a healthy balanced diet. An egg contains only about 1.5 grams of saturated fat and no trans fat.

Figure 1. Sources of Omega 3 essential fats

3.3 What is palm oil?

Palm oil is a vegetable oil derived from the oil of the palm plant and does not contain any cholesterol. However, palm oil and coconut oil are two tropical oils that the doctors recommend to avoid. Palm oil contains

Figure 2. Good Fats Vs Bad Fats

55% saturated fat, 8% polyunsaturated and 37% monounsaturated. While it contains no trans fat, it contains too much saturated fat and not enough unsaturated fat.

3.4 Can we reheat our cooking oil?

If oil is used repeatedly for frying, the amount of nutritional components, such as linoleic acid (an essential fatty acid) and tocopherols (natural antioxidants), can decrease. This will only happen when the same oil is used many times for frying at too high a temperature.

3.5 Fast Foods

These foods are usually less healthy than other kinds of foods. This usually includes frying, which makes the food very fatty. Nutritionally, fast foods contribute to a number of nutrients, mainly calories, fats (especially saturated fats), refined carbohydrates, proteins and sodium. Most of the fast foods are a concentrated source of calories since they contain large amounts of carbohydrates and fats Many of them are fried and contain visible fats. Others may contain invisible fat in the form of cheese, cream, eggs, various dressings and toppings made from oils and eggs.

The fats in many fast foods are of the saturated variety since animal fats may dominate.

These fats are essential for stored energy in our body but PUFA must also be used in equal amounts. Animal fats are rich source of cholesterol (with the exception of fish). It is a known fact that cholesterol is one of the principal causative factors of atherosclerosis.

Fast foods contain salt in high concentrations, particularly the spiced, fried and animal-based products. Children who ate fast food also ate less fibre, milk, fruit and non-starchy vegetables. Consumption of fast food by children seems to have a negative effect on the individual's diet, in ways that could significantly increase the risk of obesity. Therefore consumption of fast food should be avoided especially among children.

4.0 FOR HEALTHY AND BETTER LIVING- REGULARIZE FOLLOWING HEALTH TIPS

➔ Use spreads and margarines made from sunflower or olive oil and dairy blends instead of butter every day.

➔ Choose from a variety of vegetable and seed oils when you are preparing food. Healthier choices include sunflower, soybean, olive, sesame and peanut oils.

➔ Eat two to three serves of oily fish a week. A serving size of fish is 150 grams or approximately the size of your whole hand.

➔ Select lean meat and poultry (meat trimmed of all visible fat and chicken without skin). Try to limit processed meats (e.g. sausages)

➔ Take a handful of roasted ground peanuts or Thalaguli made of sesame at least three times a week to balance your fats, if your diet rich in coconut oil.

➔ Avocado fruit is rich in mono unsaturated fats-eat them often.

➔ Green leafy vegetables often you more of the important fats, especially mother to be-your baby needs them.

Figure 3. Examples for Good Fats Vs Bad Fats

Good Fats		Bad Fats	
Monownsaturated	**Polyunsaturated**	**Saturated**	**Trans**
Foods high in monounsaturated fat	**Foods high in polyunsaturated fat**	**Foods high in saturated fat**	**Foods high in trans fat**
Canola oil	Most vegetable and seed oils (Sunflower, soybean, corn, cottonseed)	Fatty meats	Biscuits
Olive Oil		Chicken skin	Cakes
Olives		Butter	Pastries
Monounsaturated margarine spreads	Polyunsaturated margarine spreads	Cream	Doughnuts
Avocado	Linseeds	Full cream milk	
Most nuts (almounds, peanuts, cashews, hazelnuts, macadamias, pistachios)	Some nuts (walnuts, brazil nuts, peacans, pine nuts)	Cheese	
		Ice Cream	
	Wheatgerm	Lard	
Egg youk	Oily fish and fish oils	Coconut oil (Copha)	
		Palm oil	
		Chocolate	
		Deep fried foods	
		Takeaway and fast foods	

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IMPORTANCE OF MAINTAINING
A FELICITOUS
RELATIONSHIP:
BETWEEN THE LIFE PARTNERS
WITHIN THE HOUSEHOLD

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Family; a group of individuals consisting of parents, children living together under one roof. In a family, the responsibility, burden certainly lay on the parents of that family whether it small, large, poor or rich and they are obligated to afford it.Parents have to act the main role in a family towards make it a place where peace, harmony and happiness crown in. Parents are the pilots of the life aero plane. If they fail to conduct and fly it in a proper, reputed way in the correct track, it will abidingly collapse and destroy. Finally it will affect to the whole society and the whole society will put forth the finger to that particular parents as the responsibility goes to them altogether. As the parents, it is important to clearly understand their responsibility and the task within the family to create the house a home with ethics.

Lord Buddha, who have commented, guided, advised and preached about the laic life and about how to cultivate and continue it in a correct and effective manner. You may find many Buddhist sermons, teachings and guidance in relation with laic life, marriage life in Buddhist scriptures such as "The Five Buddhist Precepts-(05 Lay Vows / PanchaSila)", "ParabhavaSutta", "SingalovadayaSutta (DeegaNikaya)", "Arya AshtangikaMagga" etc. All these sermons counsel and provide enough support us to spend this valuable laic life successfully with happiness. But regret to mention that unfortunately 90% of the people have ignored to pay even a single heed to follow these golden advises because of different reasons.

Mother; from the day conceived a baby till he beholds this world, she protects him and from the day he beheld this world, she will be the first teacher to him who teaches all the good and bad things. We called the mother as the "Buddha at home" because of this valuable motherhood and her dedication for make her children as righteous humans with pityto bestow to this world. Then the 'Father' would certainly be the "Buddha" to the "Buddha at home" since he is the one who made her a mother means provided her the motherhood.Hence, both father and the mother have a considerable responsibility of a family similarly to each other. With this combination, for a child who beholds this world, the home will be the first school to learn the general life.

> **"There is no doubt that it is around the family and the home that all the greatest virtues, the most dominating virtues of humans are created, strengthened and maintained"**
> *"Winston Churchill"*

Children are like water, & it will take the shape according to in what vessel we put it. If we teach them bonhomie, goodness from the beginning, they will follow it. Whereas, if we teach them wicked behaviors, vile activities they will follow it accordingly. Therefore it is vital to have a righteous family environment within the household to nurture the children with epicurean attitudes. To cultivate and continue virtuous family environment within the household, maintaining a felicitous relationship between the two life partners who are like main roots to the whole family, is a must.When analyzing the married lives, we can see most of the time, 90% of them have been patronized as

lovers before they enter to the married life to live together as a couple while few are getting married by proposals. But they have failed to continue the understanding between each other, love to each other as when they were lovers before the marriage because of various reasons and the concord, love, happiness between them escape from them.

People never attempt to make correct the mistakes that they are doing day to day life. Some people never forgive, even listen to the other and never give a certain time period to the other to make correct the mistakes done and they keep it in their mind to abominate. They never praise the other one for their dedication. As a result, the hassle will start among them sometimes with a small word andbecause of that, one party or sometimes both parties will start to find the love, protection, care which escaped from them, from another outside party and from the day a third party came in between to a couple, he/she will see his/her partner as a devil to him/her and sometimes their innocent children also. They will start to think that the new comer is the king or the star of his/her new world and they easily forget the whole life they spent for many years together with ups and downs. They forget the husband who fed them for many years even in arduous periods

putting all the efforts that he can being together without waiving the family. They forget the wife who never asked fancy jewelry, valuable costumes even though she loves to wear in her whole life and who took care and protected their children like gems. They forget their own children who they were expecting and waiting sometimes for long time without patient, until come

to their small nest with the happiness and who they fed with love with the expectation to see them as the winners who won this world one day. But they never feel and realize that the outside third party have approached to their beautiful nest mere to fulfill his requirement only. Perhaps, when they realized it, their small beautiful nest will have decimated with lives.

Some people use to have alcohol sometimes even drugs, when they cannot manage their stress, when they do not have a good personality to face the collisions which come to their day to day life because of different reasons, and mostly because of the bad intercourses. Finally they will get addict to it. The evil effect of that is, the person who addicted to drugs will not think twice to do any bad thing to find money for those.They will start to steal from their own house and then do it in large scale. As a result of that their children, wives cannot face to the

society, their poor old parents suffer day by day by seeing at the disaster which is happening that they never expected to see in their life before they go from this world.

Some people are used to gamble. This is happening in rich families also in largely. The question is, people who see this as an illicit and beneath activity when a poor person does the same in his village in small, do not see it as the same when rich people do it in the professional way like Casino. Some people think that the rich people should actually do this if they need to maintain the status in the society. But the final result is that they will lose everything in their life without known to them even.

These are few ways that a person can be declined. If you read the "ParabhawaSutta" carefully, you may find twelve ways which our Lord Buddha preached that a person can be declined. Anyone who have perused one time and followed it or at least followed the basic 05 Lay Vows, never will have to face such kind of atmosphere since they know the calamity of those as described in the above sermons.But still most of people have failed to understand the reasons for all these happenings around their lives.

This is a pathetic situation which is rapidly happening in the society and as per my view people can find the remedy for all these detrimental confusions within the household by themselves and for that there should be a proper understanding between each other first of all. Each life partner should understand the other's needs, thoughts, feelings and about what they really expect from the other and then they can reduce the expectation gap between them if any. Each one should dedicate few times to listen to the other, to discuss the matters, to identify the ideas of each one, to share the day to day life information. Then only they can be best friends to each other. Then they feel that they are not alone and they

> **"Each life partner should understand the other's needs, thoughts, feelings and about what they really expect from the other and then they can reduce the expectation gap between them if any. Each one should dedicate few times to listen to the other, to discuss the matters, to identify the ideas of each one, to share the day to day life information."**

will feel that there is one for them at all time in their life to share, whatever happens. If the people can create such a correlation between them, then they can collectively find solutions for problems that they have to confront by analyzing those carefully to leave aside the acrimony of the poor life. They can make the budget for current and future needs according to their income. In that case they have to definitely sacrifice something in their life for the betterment of the children and the family.In the "Vyagga Pajja Sutta", our Lord Buddha has also preached about how to manage the income within the household by saving a portion for the future commitments. So they can make future plans for the family as well as for the education of the children and then they can manage their income accordingly. With this kind of integration within the family, life journey will pour down smoothly like a river which is flowing to the sea even though there are lot of barriers on the way. Then all will be able to live in harmony with peace and the happiness within the

household.Parents always should be the sterling example for their children to follow the same when they grew up.

> ## "The way you help heal the world is you start with your own family"
> *(Mother Teresa)*

However, according to my view, even though we have several social groups in different names still we do not have enough procedures to look into these kind of social issues and enough awareness programshave not been implemented to counsel people in village level on how to manage and continue the life style in an effective manner. Now it is becoming a necessity in the society day by day with the busy life styles of people, to compile proper procedure to minimize this increasing calibration which we all have to hear day by day.Therefore the government and the social organizations also have a vast role collectively to compile suitable procedures accordingly and it is a social responsibility.

INFLUENCE OF FACEBOOK:

VIEW OF SOCIAL MEDIA IN SRI LANKA

We live in a world where the world's largest taxi firm, owns no cars; the world's most popular media company, creates no content; the world's most valuable retailer, carries no stock and the world's largest accommodation provider, owns no property. In case you wonder what I'm talking about, you can "Google" these organizations and see their success story.

- The world's largest taxi firm, owns no cars is **UBER**

- The world's most popular media company, creates no content is **FACEBOOK**

- The world's most valuable retailer, carries no stock is **Alibaba**

- The world's largest accommodation provider, owns no property is **AirBnB**

Today we all are living in a global village and we are all connected with each other through internet. Out of the 7.5 billion populations, more than 3.7 billion people are using internet and over 1.28 billion are using Facebook actively on a daily basis as at March 2017 (socialbakers.com, 2017). Sri Lanka is also very active on Facebook and as at March 2017, there are over 6.6 million internet users and as at 30th June 2016, there are over 4.2 million active Facebook users in Sri Lanka (internetworldstats.com, 2017). As a percentage, the usage of Facebook in Sri Lanka is 19.9% of the total population and this is relatively low compared to many other countries.

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Most of us are actively using Facebook on a daily basis and we use it as a tool to stay connected and be up to date with our friends. Facebook gives us many more reasons to use it such as networking, events management, relationship management, news, fundraising and promoting your business or work related activities. Some find Facebook very educational as it gives you access to so many informative pages on education, science, sports, current affairs, politics and general knowledge. So in a way Facebook is a very useful tool if you use it wisely. But it also can be addictive and very time consuming if you do not manage it properly.

The objective of this article is to discuss positive and negative impact of social media and managed to highlight few plus points on why someone should use Facebook. To add more to this list, there are many success stories of very famous musicians, entrepreneurs and ecommerce businesses who managed to harness the power of Facebook for their success. There are many not-for-profit organizations who managed to raise funds worth millions of rupees for worthy causes. There are small business start ups that used Facebook to find investors, showcase their products and services and managed to brand their business internationally. There are online communities set up in Facebook who are very active and making a huge impact on communities. All these examples are few actual cases in Sri Lanka.

It is very important to understand that Facebook is one small application in the world of social media. Even though there are many schools of thought, according Kaplan and Haenlein (2010) social media can be mainly categorized as below;

1. Social Networking Sites like LinkedIn and Facebook
2. Collaborative Projects like TripAdvisor and Wikipedia
3. Blogs and Microblogs like WordPress and Twitter
4. Content Communities like Instagram and YouTube
5. Virtual Worlds like Second Life and World of War Craft

Social media does not limit itself to social networking sites such as Facebook, but it has a diverse cross section of the cyberspace from simple photo sharing tools to blogging. Even a computer game which has interactive features to its users is categorized under social media. Social media derives from the school of new media but social media differs from new media mainly because of the interactive component where the audience also get to participate in the dialogue.

Also users are blending the use of Facebook along with other social media platforms. For an example, users share a content from YouTube or Instagram or Twitter on our Facebook posts. This is called "Cross Posting". The important lesson here is that Facebook connects with people as well as other social media tools. So rather than control or

manage our Facebook profile properly, which leads to manage our "Social Media" properly.

There are lot of incidents related to Facebook by these days in the news. Teenagers meeting strangers, teenagers eloping, committing suicide due to an affair started via Facebook, financial scams or identity theft and cyber bullying or impersonation. Lot of racial or religious hate crimes are also very common in Facebook.

Facebook has become a much discussed topic in Sri Lanka and some consider it to be a culprit to the death of two young girls from Pitigala and Kurunegala in February 2014. Facebook and other social media tools have spread from Colombo to rural areas and it has started to make an impact to our culture and society especially with regards to younger generation.

Two youths from the same family killed after they have being hit by a train while attempting to take a "selfie" while standing on the railway track located between the Kollupitiya and Bambalapitiya Stations on 11th June 2017 according to Police Reports (Daily Mirror, 2017). There are plenty more Facebook stories which ended with deaths not only among younger generation but also among more mature couples as well.

Every useful tool will have a negative aspect as well. With Facebook and social media also there are risks involved. In order to elaborate this more systematically a report was obtained from Sri Lanka Computer Emergency

We hear about lot of incidents related to Facebook these days in the news. Teenagers meeting strangers, teenagers eloping, committing suicide due to an affair started on Facebook, financial scams or identity theft and cyber bullying or impersonation.

Response Team (SLCERT) for cybercrime incidents reported from 2008 to 2016 in Sri Lanka. SLCERT is the apex body in Sri Lanka established by the Government to handle cyber crime activities and coordinate with respective authorities locally and internationally.

Table 1 - Cybercrime incidents reported to SLCERT from 2008-2016

Type of Incident	2008	2009	2010	2011	2012	2013	2014	2015	2016
Phishing	5	10	6	6	8	8	12	14	23
Abuse/Hate/Privacy violation (via mail)	3	10	20	2	8	8	8	21	32
Ransomware									10
Scams	5	11	10	3	6	18	12	18	12
Financial Frauds								12	16
Malicious Software issues	11	12	5	1	2	2	3	10	11
Web site Compromise								20	10
Defacements	14	15	8	20	15	16	56		
Compromised/hate/threat Email	6	8	12	3	6	8	10	16	16
Unauthorised Access	5	3	10	3	1	11	8		
Intellectual property violation				5	3	3	3	3	7
DoS/DDoS				1	1	1	6	3	4
Social Media related incidents			80	1425	1100	1200	2250	2850	2200
Total	49	69	151	1469	1150	1275	2368	2967	2341

Source: SLCERT, 2017

Facebook and social media were not available or popular until 2010 in Sri Lanka. In table 1, we can very clearly observe that there were no social media related incidents reported during 2008 and 2009. Only in 2010 we see an exponential growth in social media related incidents.

According to the table 1, in 2008 and 2009, there were less than 100 cybercrime incidents reported in Sri Lanka. But from 2010 onwards, there is a 975% growth in cybercrime incidents reported in Sri Lanka. Over 95% of the cyber related crimes or incidents were based purely due to social media.

Table 1 very clearly proves that there is a negative impact from Facebook and such social media platforms to Sri Lanka. The increase in cybercrimes from 2008 to 2016 is mainly due to the influence of social media. Through table 1 we can conclude that there is an association between social media use and the increase in cybercrimes in Sri Lanka.

Thus there is a need in the country to create more awareness on risks involved in using social media and train the users to protect themselves against potential threats. Rather than condemning the use of Facebook or social media, it is important that we teach social media users on safe use of social media irrespective of age. Even though there are risks and negative aspects to Facebook and social media, there are many benefits and advantages as well. So let's remember that "prevention is better than cure".

A very important fact that to be discussed the social and cultural impact of Facebook and social media in Sri Lanka. Rather than enjoying the reality, people tend to live in a virtual reality and rather than meeting, talking and interacting with friends and family, people tend to send messages, update their status, like and comment on Facebook. Albert Einstein said "I fear the day that technology will surpass our human interaction. The world will have a generation of idiots" (Daily Mail, 2015).

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GSP+:
PROS AND CONS FOR SMALL AND MEDIUM ENTERPRISES

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Introduction

GSP Plus offers incentives in the form of duty reductions on exports as a reward to developing countries for their commitment to upholding the 27 core international conventions on human and labour rights, sustainable development and good governance. Sri Lanka is now among eight other GSP Plus beneficiaries, whichinclude, Armenia, Bolivia, Cape Verde, Kyrgyzstan, Mongolia, Pakistan, Paraguay, Philippines aside from GSP Plus, the EU has two other trade arrangements – 1) a general arrangement ('Standard GSP'), which is targeted at developing countries that are classified by the World Bank as lower or lower-middle income countries; and 2) Everything But Arms ('EBA') arrangement for 49 Least Developed Countries (LDCs).

Potential gains from GSP Plus

The primary way in which Sri Lanka will gain from GSP Plus is by exporters having duty free access to the EU market on a whole range of products, which were previously only under a preferential tariff through the GSP scheme. The additional tariff advantage will greatly strengthen Sri Lankan exports' relative competitive position in the EU. Sectors like apparel, processed food products, seafood, toy products, porcelain and ceramic ware, are some of the main sectors that will benefit under GSP Plus.

The additional tariff concession gained by these sectors will vary – in many apparels categories duties are reduced from 9.6 % to zero, in the seafood sector from 18.5% to zero, in the fresh and processed fruits and vegetable sector from 12.5% to zero, in the porcelain and ceramic ware sector from 8.4% to zero and in the toy products sector from 1.2% to zero.

Regaining the GSP Plus facility is expected to give a major boost to Sri Lanka's top export product, apparel, which claims major share of total exports to the EU (61%). Media release on 2016 exports in nine HS categories in the apparel sector (covering around 40% of total apparel exports to the EU) estimate that this additional reduction of tariffs under GSP Plus is valued at around US $ 60 million.

According to the present situation, the apparel exporters indicate that more EU customers would now change their sourcing strategy in favour of Sri Lanka. Under GSP Plus requires fabric to be sourced from Sri Lanka in order to qualify for GSP Plus, there will be an increase in demand for fabric sourced from Sri Lankan fabric mills, rather than from countries such as China. According to the International Trade Centre, Vietnam, Pakistan and Cambodia all trailed Sri Lanka in 2009, with EU exports at US $ 2.1 billion, US $ 1.5 billion and US $ 1.09 billion, respectively, against Sri Lanka's US $ 2.3 billion. By 2015, however, Vietnam's apparel exports to the EU had risen to US $ 3.9 billion, Pakistan's to US $ 2.9 billion and Cambodia's to US $ 3.7 billion, with Sri Lanka trailing at US $ 2.4 billion.

> **"Regaining the GSP Plus facility is expected to give a major boost to Sri Lanka's top export product, apparel, which claims major share of total exports to the EU (61%)"**

GSP Plus amidst EU growth recovery

Following the economic crisis, high unemployment rates in the EU had been a severe destroyer on economic activity and consumer demand. The fact that this is now declining is certainly a positive sign. Unemployment in the EU has been trending downward and is expected to fall to 8.0 percent in end of 2017 and 7.7 percent in 2018, the lowest since late 2008. This has been a result of rising domestic demand, structural reforms and other government policies in certain countries that encourage robust job creation.

Private sector investment was at a six yearhigh in February, although political uncertainty continues to weigh heavily on economic prospects. A good signal of the region's economic recovery will be the European Central Bank (ECB) decision on renewing, or not, its stimulus lending programme set to expire shortly.

If we compare the annual export growth of Sri Lanka to EU during the pre and post four year periods of the implementation of GSP Plus scheme in 2005, the average annual growth of exports to EU during the pre GSP Plus period from 2001 to 2004 was 11.5% and export growth rose to 16.4% during the post GSP Plus period from 2006 to 2009, this increase has resulted mainly from the benefits of GSP Plus. This growth is reflected in the export earnings from apparels which alone contributed 60% to total annual export earnings from EU region, grew at an average growth rate of 13% during the period 2006 -2009 period reflecting positive impact of EU-GSP Plus scheme on the apparel sector.

Sri Lanka Exports (US$ Millions)										
Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports to World	6766	7654	8175	7122	8409	10017	9200	9993	11044	10226
Exports to EU	2209	2877	3016	2734	2870	3560	3148	3278	3480	3021
Exports to USA	2004	1979	1887	1559	1697	2144	2114	2492	2719	2803
Apparel- Total Exports to World	2917	3144	3282	3120	3178	3986	3776	4264	4682	4555
Apparel Exports to EU	1156	1425	1603	1629	1615	2019	1851	1959	2165	1895
Apparel Exports to USA	1631	1570	1484	1285	1295	1573	1517	1830	1990	2091

In the eyes of Industry..........

In order to think about how GSP plus likely to boost key export sectors, I met few industry leaders and had chat with them, asked specific questions, for instance on how their order books would change as a result of GSP Plus, how much of the additional tariff advantage would be retained at home and what challenges they may face in meeting new demand.

Leading apparel exporters have reported to us who are BOI registered companies they anticipate a 10-15% boost in export earnings in the 12 months following the regaining of GSP Plus and will particularly accrue to smaller players in the sector. One large exporter was confident that the apparel industry would be able to achieve over a 25% increase in export volumes over 18 months. Given that most contracts have already been finalized for the year 2017, the real benefits will be seen in 2018. Yet, some expect a 45% bump in 2017 itself. It is not just the apparel

industry – there are big gains likely to be made in other export categories such as fresh and processed vegetables and fruits. One agro products exporter noted that their company "could expand their export volume to the EU by more than 50% within a short period". The industry leaders in this sector observed that the benefit of the 12.5% tariff reduction would be a three way split among the customer, exporter and the farmer with as much as 50% of it going to farmers (at least 10,000-12,000 registered farmers they work with) as they believe in strengthening the supply is key to ensuring sustained supply for the EU exports. This demonstrates the possible impacts on rural livelihoods from regaining GSP Plus.

Several companies noted that they are already in contact with the EU buyers who have shown positive signals on placing new orders as soon as GSP Plus is reinstated. One exporter mentioned that his current export volume of processed vegetables could be increased from the current level of five to six containers to about 30 containers

per month. They are confident on overcoming production capacity constraints by doubling the work shifts and automating the production process. Sri Lankan exporters in these sectors can exploit the potential for agro based Meanwhile, the seafood exporters were upbeat about regaining GSP Plus as it will bring an 18% to 23% reduction in tariffs and the current export volume of US $ 230 million could be doubled within this year. processed food exports in collaboration with European companies through joint ventures and transfer of technology. Yet, they cautioned that the noticeable decrease in live fish in the SriLankan deep waters is posing a threat to the medium to long-termability of the sector to meet new demand. Exporters of bicycles to the EU market noted a likely 50% boost in orders but will be only experienced in 2018, given the three to six monthorder cycle and the exporters of porcelain and ceramic were expect GSP Plus to boost exports by 5 % to 10 % over the next 18 months.

Imports of Apparel into EU by Major Suppliers (US$ Millions)									
Year	2006	2007	2008	2009	2010	2011	2012	2013	2014
World	131808	149944	165216	151144	155850	178993	156429	165666	120617
China	28886	36855	46968	44745	48152	53021	43886	44136	47214
Bangaladesh	6703	7085	5803	8980	10187	13997	13715	15726	17866
India	5747	6259	7092	7124	7387	8470	6465	6901	7854
Vietnam	1539	1905	2376	2180	2404	3138	2934	3253	3955
Pakistan	1331	1476	1803	1542	1744	2296	2082	2228	2948
Cambodia	827	880	1094	1091	1272	1937	2210	2862	3722
Sri Lanka	1735	2068	2364	2327	2291	2489	2204	2155	2468

Betterments for future growth

As Sri Lanka gaining competitive advantages after regaining GSP Plus. Quality of the products, marketing and branding activities in EU and the cost of production in Sri Lanka would play a key role. Invariably there will be a greater demand for Sri Lankan goods in the EU now. To meet the demand there should be enhancement of the capacity. Targeted tax policies should be formulated to assist increase in production to meet the enhanced demand, improve quality, skill development, advertising and branding. The value of branding has not been comprehended and acknowledged by the Sri Lankan export community. It is building of brands that would achieve sustainable value addition in the long run and not mere exportation of commodities.

The quality of products would provide a sustainable competitive advantage for Sri Lankan products in the EU market over products from other competitors. The quality of products would depend on the raw materials used, the skills of the workforce and the use of modern technology in the manufacturing processes. Hence the focused investments in these arenas should be incentivized via the tax policy.

Further, a 300% tax deduction is available under the current Inland Revenue Act for research expenses on high value agricultural products.

Exporters will welcome a move to provide tax incentivizes for training and skill development which would enable them to invest in enhancing the skill levels of their staff.To increase the volume of exports, investment in plant

and machinery is a prerequisite.

The current Inland Revenue Act provides for benefits for exporters in this aspect too. Whilst, the standard rate of capital allowance for the acquisition of plant and machinery is 33 1/3%, qualified exporter are allowed to claim at the rate of 50% and in the case of large scale exporters' at the rate of 100%. The current Act permits large scale exporters (investment of more than $ 2 m) setting up a new undertaking to claim the total capital expenditure on plant and machinery as a tax deduction in a single year (100% accelerated depreciation allowance).

Overcoming Challenges in SME

Some exporters anticipate capacity constraints by way of labour shortages, particularly for small and medium enterprise (SME)level exporters. This issue was raised by the sectors ranging from apparels to ceramics. Rather alarmingly, several exporters we spoke with have not taken initiatives to expand their production to prepare for the new demand. The government has a role to play in helping the SME exporters boost production quickly and leverage on the GSP Plus opportunity, than be held back by capacity constraints. The exporters who had shifted their export focus away from the EU market over the last seven years, since the loss of GSP Plus in 2010, acknowledge that regaining their presence in the EU and restoring the market share cannot be achieved overnight and it will take time. Once again, this is where the government authorities like the Export Development Board (EDB) joining with Board of Investment of Sri Lanka (BOI) and diplomatic missions in the EU countries

can help the prospective exporters with finding new partners and help to quickly break back in to the EU market.

Many apparel and ceramics exporters also observed that the looming 'Brexit' could have a negative impact on realizing GSP Plus benefits fully. In apparels, for instance, the UK accounts for more than 40 % of total exports to the EU. The government would need to move early to forge a deal with the UK, if a bilateral free trade agreement (FTA) would take time, Sri Lanka can lobby for the UK to grant the GSP Plus type access to the UK market for Sri Lanka exports.

Further move towards for development

It is important that the Sri Lankan exports sector use the GSP Plus period as 'breathing space' rather than 'comfort zone'. The ruling government can consider launching a targeted, accelerated and cost effective programme to support export sectors capable of expanding their exports to the EU.

This can be ranging from Loans for Technology Upgrading and Innovation Targeted Support for Market Development, Skill Training and Labour Attraction Schemes support for Quality and Standards Improvement and FastTracking Approvals and Certifications.

Sri Lanka must use this window to boost competitiveness of our exports to the EU and not be complacent. As the country fast approaches the 'uppermiddle income' status and will thereafter not be eligible for GSP Plus or GSP, building export success beyond the concessionary scheme is crucial.
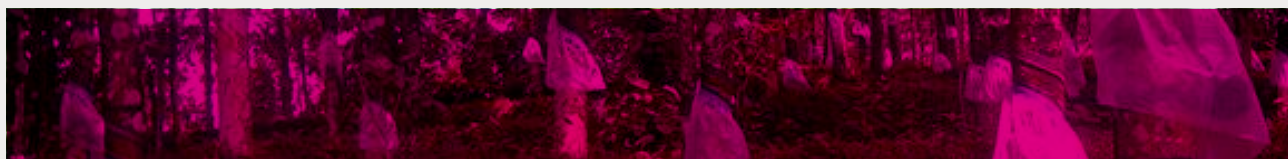
STRATEGIES FOR
VALUE
PROPOSITIONS

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In the days of yore, producers believedthat people bought products or services for what they were. With the evolution of marketing, marketers soon realised that attributes in goods or services provided benefits that peopleneed and want and that they bought benefits rather than goods or services on offer. Harvard Professor Theodore Levitt, as cited by Clayton Christensen (2016),decades ago has stated that "People don't want to buy a quarter-inch drill, they want a quarter-inch hole",affirming the fact that people buy benefits and not goods or services.

With the proliferation of direct and indirect competition the buying behaviour was seen to take another change. It was clear to marketers that peoplechose goods or services that offered the attributes and benefitsthat they valued most and did not choose goods and services that offered attributes and benefits that they valued less. But each person's value perceptions differed, particularly in line with each person's personal perceptions of what is more valuable or which offers superior value in satisfying needs and wants. A diabetic will value a sugar free drink than a sugar added drink.

Value and Value Propositions (VPs)

Value is the measure of the worth of benefits provided by a collection of attributes. Fundamental role of a business is to put together a set of attributes that would help to provide a range of benefits that their customers'need and want. A collection of benefits that satisfy customers' needs and wants over and above its direct and indirect competitors is superior value.

What marketers offer when they create superior value that targeted customers or markets,need and want,are intangible value propositions. Markets buy value propositions. Products and services are the vehicles that deliver such value propositions. By providing value propositions that markets need and want, businesses make a return on capital employedor profit. Profit is the Oxygen for the existence of any business. For a business to continue to exist profitably it must have profitable markets.

Businesses need, as best as possible, sustainable marketing strategies to identify, create, retain and grow profitable markets for their value propositions. This paper through extensive research conducted, has identified the most appropriate strategies to market value propositions.

Strategies

A business usually starts with a vision, for example: "We have the potential to enter the personal care market and become a successful business". To achieve this vision the business needs to determine its mission in keeping with its vision. Its mission ideally could be, "Produce a range of safe and effective personal care products that will provide superior benefits to our target markets and other stakeholders". It then needs to set its goals, for example:"We wish to enter and be a dominant player in different market segments of the personal care market."

To drive its goals towards success it needsto determine the objectives which must be smart, measurable, achievable and time scheduled. For example: "We will enter the skin care market with a fairness cream, a moisturizing cream and an anti-aging cream;which will be 100% herbal based without any artificial material, targeting not less than 5% market share for each category and launching them together to make a greater impact in the market and by achieving this target by or before the end of the first year in operation."

To achieve this objective the business would need a strategic direction which can be effective Product Development and Marketing strategiesfor the different categories / products / brands and other functional strategies such as Operations, HRM, Finance etc.A strategy is a plan for achieving a specific goal/objective.

Tactics

Whilst a strategy is a plan for achieving a specific goal/objective; tactics are the means used to reach them. In a business, a strategy is animportant initiative;for example increasing market share, to achieve this strategy, the business would need appropriate tactics. In this particular instance the tactics may be a consumer promotion, a mass media/social media campaign etc.

1. Strategies for Current VPs in Current Markets

In this particular strategic initiative the focus would be on market penetration to get greater sales and market share from the targeted market.The strategic options are:

- Market Penetration
- Market Growth/Replacement

Current Value Proposition	
Current Market	1. Market Penetration
	2. Market Growth/ Replacement

i. Market Penetration

At the outset marketers target to serve markets and achieve a planned share of the targeted market. But as they go on marketers venture out to enhance their market share and hold a strong competitive position in the market. If they are now serving 5% of the market they would desire to focus on market penetration to attract more consumers or users who are not at present patronizing their products.

To achieve this strategy marketers will develop the most suitable tactics. Creating greater awareness to induce non-users in the targeted market, communications and promotions to create more demand, improve width and depth of distribution etc.

ii. Market Growth and Replacement

Marketers can also focus on market growth and get targeted market to buy more volume. For example, to achieve this strategy a condensed milk manufacturer can provide several recipes besides its main use and thus encourage the current users to use the product more often in differentways. They can also hurry replacement, a razor manufacturer has a blue line which fades during use, giving the user the signal when to replace the razor.

2. Strategies for Current VPs in New Markets

A business could, with their current value propositions target new markets. This strategy can consider:

- New Segment Extension
- New Market Acquisition

Current Value Proposition	
New Market	1. New Segment Extension 2. New Market Acquisition
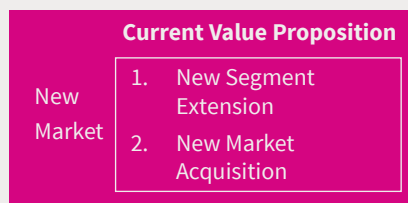
i. New Segment Extension

Marketers can target new market segments whom they haven't considered previously for their current value propositions. For example, a baby shampoo manufacturer can strategize a new segment extension stating that the mild baby shampoo being mild is ideal for regular / daily use by adults. The tactics they can use is by communicating and creating awareness through mass/social media. There are many products in the market place that are being used for other purposes or needs than what they have been developed for originally. Three-wheelers that were marketed as vehicles for hiring are now promoted to and used by lower income earners as a mode of personal transportation in Sri Lanka.

ii. New Market Acquisition

Marketers can also look at options to source new markets that they hitherto do not serve. International market access will bring in new markets for current value propositions. Access through exporting, JV, franchising and licensing etc., are viable tactical initiatives. In larger countries regional development is also a possibility.

3. Strategies for New VPs in Current Markets

No business wishes to exist by simply marketing the same product to the same market. They want to grow, become bigger and more profitable. To achieve this strategy there are two options:

- New Variant Development
- Improvement/Repositioning

New Value Proposition	
Current Market	1. New Variant Development 2. Improvement/Repositioning

i. New Variant Development

A business can launch a new product to the targeted market. Once it picks-up, the business can expand into new variants. For example a manufacturer of non-herbal Fairness Cream can launch a new variant, in the form of Herbal Fairness Cream for those in that Fairness Cream market who will prefer herbal option. The tactical input is the development of the herbal variant to create awareness and trial.

ii. Improvement/Repositioning

A current value proposition can be improved by adding a beneficial ingredient and enable to penetrate further into the current market. A restaurant can improve their menu by simply improving quality and taste of their dishes and achieve growth and market share. Many FMCGs/SMCGs have been successful using this initiative.

Repositioning is another strategy to bring about a newness to a current value proposition. A manufacturer of Marie biscuits launched a smaller Marie biscuit and initially positioned it as a smaller Marie. It was failure, but an experienced marketer who joined the company subsequently, repositioned it as the Marie biscuit that has more biscuits in 100 grams. This was a huge success and in this market even today the old Marie which had 17 biscuits to 100 grams is replaced completely by the smaller which has 25 biscuits in 100 grams. This is the power of repositioning.

4. Strategies for New VPs in New Markets

Businesses also desire to enter new markets with new value propositions they hitherto hasn't marketed. This also helps organizational growth. There are two invaluable options:

- Sub-category Development
- New Category Development

New Value Proposition	
New Market	1. Sub-category Development 2. New Category Development
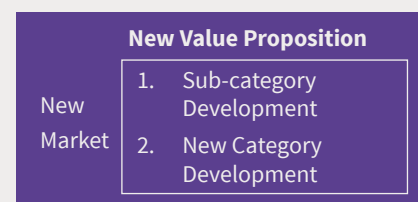
i. Sub-category Development

This is theability to pioneer the development of a category within a category or the establishment of a new sub-category.

The launch of a Full Cream Milk Powder with an ingredient Prebio, which is a unique combination of natural fibers and nutrients is an example of such a Sub-category strategy which had a resounding success. Similarly in the toilet soap category, the launch of herbal soap some decades ago was a new sub-category that made inroads to several new households.

ii. New category Development

This is the most successful position to achieve for any value proposition. This is achieved by producing something not in the market place or industry. It is something new to the world. The Walkman, iPod, Viagra etc., when they were launched were new to the world and these innovations created new categories putting back the frontiers of science. They had first entry advantage and built great success around them. But scope and opportunity for innovations isn't that wide and isn't easy.

The characteristics of a New Category Strategy are its ability to gain high market share and high profitability. This was demonstrated aptly through the launch of Celltel, mobile communications innovator in Sri Lanka many years ago. The price of a connection was Rs. 145,000/= whilst today mobile communications are available for a monthly rental of even Rs. 100/=. This is the benefit of first entry advantage where the value proposition can be positioned as a new to the world value proposition and a new category.

Value Propositions Strategy Matrix

In summary below, is the Value Propositions Strategy Matrix which are options for businesses and entrepreneurs to strategise the development and growth of their value propositions.

Product

	CURRENT	NEW
Current	1. Market Penetration 2. Market Growth/Replacement	1. New Variant Development 2. Improvement /repositioning

Market

New	1. New Segment Extension 2. New MarketAcquisition	1. Sub-category Development 2. New Category Development

References:

Theodore Levitt, cited in: Clayton Christensen (2016), The Clayton M. Christensen Reader. p. 46

CPM continues its highly interactive "EVENING FOR MANAGERS (EFM)" presentation series...

Extending the highly interactive evening presentation series of "Evening For Managers (EFM)", CPM organized another two successful evening presentations on March 2017 and May 2017 which are the 07th and 08th subsequent presentations of EFM.

The 07th EFM was held on 22nd March 2017 at Renuka City Hotel, Colombo 03. Speaking under the topic of 'A Business

Focus Brand Strategy: An Insightful Perspective' by well-known research personality Mr.Ravi Bamunusinghe, Managing Director / Lead Researcher, Research Consultancy Bureau.

Participants were well received the presentation followed by panel discussion consisted 04 leaned panelists of Ms. Gayani de Alwis, Former Director Customer Service Unilever Sri Lanka,

Mr. Niranjan Manickam, Director, Insurer Me.lk, Mr. Parakrama Girihagama, Director Human Resources, The Kingsbury Hotel, Ms. Nadie Algama, Director – Marketing and Strategy, K.I.K. Lanka (Pvt.) Ltd. This truly enlightening session was moderated by Mr. Samantha Rathnayake, Head of CPM Education & Training Committee and Management Consultant of PIM.

Highlights of CPM EFM 07 — A Business Focus Brand Strategy: An Insightful Perspective — 23-03-2017

CPM EVENTS

The 08th EFM was held on 24th May 2017 at Renuka City Hotel, Colombo 03in a timely topic of 'People Management Decisions and Legal Boundaries'.

Mr. Mahendra Silvamade the key presentation under the topic followed by the panel discussion comprises 04 panelists who were shared their valuable thoughts. The panel discussion facilitated by the Management Consultant of PIM and Head of the CPM Education & Training Committee, Mr. Samantha Rathnayake.

Mr. Suranga Herath, Director/CEO, Amazon Trading (Pvt) Ltd, Dr. Sharmini Perera, Director, Future Holdings International Pvt. Ltd., Mr. Nishantha Gunasekara, Director, People Merchant Finance PLC, Ms. Jayomi Lokuliyana, Co-Founder/CEO, zMessenger (Pvt.) Ltd. represented the panel who have given an in-depth overview according to the theme.

The evening ended on a high note with the participants appreciating to the Institute to organize very informative and colourful presentation allowing them to have a vital experience.

Highlights of CPM EFM 08 — **People Management Decisions and Legal Boundaries** 24-05-2017

Highlights of CPM PDP04 — **Service Greatness through NLP** 16-08-2017

Highlights of CPM Cricket Challenge 2017
6-a-SIDE Softball Cricket Tournament

The POWER behind the screen
Kosala Ruwan Gayan Chameera Anushka Dilhan Amila Dilip Dilshan

Champions-Mercantile Category
Textured Jersey Lanka PLC

Runners-up-Mercantile Category
Super Fashion

Champions-Institute Category
CMA Crick 7s

Runners-up-Institute Category
KPMG

NEW MEMBERSHIPS [FCPM]

Membership No.	Name	Designation	Organization
FCPM00245	Mrs. T.H.K. Perera	Senior Accountant	Vision Care Optical Services (Pvt.) Ltd
FCPM00246	Mr. M.Z.M. Ashroff	Accountant, Auditor & Tax Consultant	Standard Accounting Services
FCPM00247	Mr. R.P. Jayaratne	Director	Nation Lanka Capital Ltd.
FCPM00248	Mr. C. Pallegama	Director General	Civil Security Department
FCPM00249	Mr. W.G.R. Rajadurai	Managing Director	Kelani Valley Plantations PLC & Talawakelle Tea Estates PLC
FCPM00250	Mr. D. Rupasinha	Techno Commercial Advisor	Freelance
FCPM00251	Ms. W.C.N. Cooray	General Manager-Operations	WNS Global Services (Pvt.) Ltd
FCPM00252	Mr. S.B. Herath	CEO	Amazon Trading/English Tea Shop UK
FCPM00253	Mr. (Col.) M.C. De Zoysa	Director-Finance	Sri Lanka Army
FCPM00254	Mr. P.R. Kaluarachchi	CEO	SLT Human Capital Solutions (Pvt.) Ltd
FCPM00255	Mr. M.R.D. Senanayake	Governor	Dharmavahini Foundation
FCPM00256	Mrs. (Lt. Col.) W.D.C. Perera	Deputy Director-Budget & Finance Mgt.	Sri Lanka Army
FCPM00257	Mr. K.H.A.P. Hettiarachchi	Head of Human Resources	Textured Jersey Lanka PLC
FCPM00258	Mr. J.D.R.A. Nanayakkara	Director	Neat Services
FCPM00259	Mr. W.S.P. Arangala	Chief Operating Officer	HNB Grameen Finance Ltd
FCPM00260	Mr. A.F.S. Fernando	Former CEO	Industrial Circuit Makers
FCPM00261	Mr. A.M.M. Amir	Vice President/Director	Aitken Spence Logistics

NEW MEMBERSHIPS [MCPM]

Membership No.	Name		Designation	Organization
MCPM00645	Mr.	H.S.C. Fernando	Senior Showroom Manager	Abans Pvt. Ltd.
MCPM00646	Mr.	P.V.P.C. Palangasinghe	Manager - Logistics	South Asian Clinical Toxicology Research Collaboration
MCPM00647	Mr.	R. Werawatta	Programme Officer	Bandaranaike Centre For International Studies
MCPM00648	Mr.	A.M.D.S. Jayatilleke	Deputy General Manager & Brand Manager	ETL Colombo (Pvt.) Ltd & Brands International Lanka (Pvt.) Ltd
MCPM00649	Mr.	J.D.C. Fonseka	Mgt. Information Sys. Officer	Vision Care Opticals (Pvt.) Ltd.
MCPM00650	Mr.	H.M.T.B. Dissanayaka	Accountant	Nawaloka Hospitals PLC
MCPM00651	Mr.	U. Shreekumar	Manager-Accounts	Sri Ramco Lanka
MCPM00652	Mr.	G.V.P.N. Perera	Deputy Director	Vocational Training Authority
MCPM00653	Mr.	K.A. Lalithadheera	Director	NHRDC
MCPM00654	Mr.	D.N. Gunawardena	Technical Officer	University of Colombo
MCPM00655	Mrs.	H.M.S.K. Wickramaarachchi	Manager	Ceylon Petroleum Corporation
MCPM00656	Mr.	V.S.L. Bulathsinhala	Manager Sales Training & Marketing	Sri Lanka Insurance
MCPM00657	Mr.	R.A.S. Rajapakshe	Manager Materials	Ceylon Petroleum Corporation
MCPM00658	Mr.	K.K.A. Jayawickrama	Deputy Manager Materials	Ceylon Petroleum Corporation
MCPM00659	Mr.	A.A. Jabeer	Assistant Director	Vocational Training Authority
MCPM00660	Mr.	R.M. Thrimawithana	Founder & CEO	Charismatech
MCPM00661	Mr.	D.P.S. Priyantha		Access Engineering PLC
MCPM00662	Mr.	L.P. Gamalathge		Access Engineering PLC
MCPM00663	Ms.	K.G.K. Fernando		University of Colombo
MCPM00664	Mr.	M.T. Helambaarachchy	Assistant General Manager-Operations	Alfinco Insurance Brokers (Pvt) Ltd.
MCPM00665	Mr.	M.T.G. Sanath Kumara	Manager	Alfinco Insurance Brokers (Pvt) Ltd.

BECOME A MEMBER

NEW MEMBERSHIPS [ACPM]

Membership No.	Name	Designation	Organization
ACPM01247	Mr. M.F.M. Rikaz	Manager Finance	Rush Lanka Group
ACPM01248	Ms. P.D.D. Weerarathna	Assistant Accountant	Idea Group of Company
ACPM01249	Mr. S.M.M. Arshad	Audit Trainee	DIAS Associate
ACPM01250	Ms. P.D.A.K. Nonis Myral	Assistant Manager	Peoples Bank
ACPM01251	Mr. G.D. Kodithuwakku	Finance Manager	PT. Kutal Ballan Nauli
ACPM01252	Mr. M.R.M. Rifkhan	Assistant Accountan	L&S Engineering (Pvt.) Ltd
ACPM01253	Mr. M.Z.M. Shafie	HR Executive	World Assembly of Muslim Youth
ACPM01254	Mr. N.M. Rifkhan	Assistant Accountant	Colombo Distributors
ACPM01255	Mr. V.S. Hariharan	Head of Strategy	Oasis Hospital (Pvt.) Ltd
ACPM01256	Mr. M.H.S. Anwer	Assistant Manager Information Technology	Amana Takaful Insurance
ACPM01257	Ms. Y.P. Hettiarachchi	Assistant Manager Marketing	Horizon Campus
ACPM01258	Mrs. N.C. Malluwawadu	Accountant	Chanexro Management Solution
ACPM01259	Mr. A.A.A. Afker	Finance Manager	Shah Associates (Pvt.) Ltd
ACPM01260	Mr. S. Krishanthan	Financial Accountant	Fits Aviation (Pvt.) Ltd
ACPM01261	Mr. R.L.A. Hubail	Communication Coordinator	Road Dreverlopment Authority
ACPM01262	Mr. R.M.R.P.N. Bandara	Communication Coordinator	Road Dreverlopment Authority
ACPM01263	Mr. J.P.M. Gamage	Accountant	Sri Lanka Army
ACPM01264	Mr. M. Kodikara	Public Management Assistant	Survey Department
ACPM01265	Mr. M.G.N. Sampath	Assistant Accountant	Peoples Lanka Micro Credit (Pvt.) Ltd
ACPM01266	Mr. M.G.K. Dewapriya	Accountant	Dynamic AV Technologies (Pvt.) Ltd
ACPM01267	Mr. C.S.R. Kandamulla	Executive Spare Parts	Toyota Lanka (Pvt.) Ltd
ACPM01268	Mr. M.H.M. Samhan	Assistant Accountant	ECU Word Wide Geography Simplified
ACPM01269	Mr. S. Ravindran	Accountant	Vibes Productions (Pvt.) Ltd
ACPM01270	Mr. H.D.P.H. Fernando	Purchasing Manager	Kevilton Electrical Products Pvt. Ltd.
ACPM01271	Mr. M.I.M. Rikas	Accountant	Zam Holdings Ltd.
ACPM01272	Mr. H.M. Weragodage	Asst. Admin. Officer	Employees' Trust Fund Board
ACPM01273	Mr. E.A.A. Mahesh	Executive-ICO	LB Finance PLC
ACPM01274	Mr. G. Rohan	Project Accountant	Habitat for Humanity
ACPM01275	Mr. M.J.M. Raleen	Accounts Executive	Sri Lanka State Trading Corporation
ACPM01276	Mr. W.D.D.P.S. Kumara	Executive-Finance	Logistics International Ltd.
ACPM01277	Mr. T.I. Sasan		
ACPM01278	Mr. A.A. Musawvir		
ACPM01279	Mr. A.M.D.P. Adhikari	Showroom Manager	Royal Ceremics Lanka PLC,
ACPM01280	Mr. K.N. Alupotha		The Open University of Sri Lanka

Membership No.	Name	Designation	Organization
ACPM01281	Mr. S.R.M. Ihalawaththa		FAR Holidays Pvt. Ltd.
ACPM01282	Ms. N.K.L.S. Mihirani		Tea-Link Colombo Pvt. Ltd.
ACPM01283	Mr. J.B. Karangoda		Avant Garde Maritime Services Pvt. Ltd.
ACPM01284	Mr. P.K.N. Prasanga		Exel Holdings Pvt. Ltd.
ACPM01285	Mr. W.H.C.D. Rathnasiri		Berkly Associates (Pvt.) Ltd.
ACPM01286	Mr. M.G.M. Pinto	Operation Officer	MultiFinance PLC.
ACPM01287	Ms. B.R.I.S. Jayalath	Cashier	Water Supply & Drainage Board.
ACPM01288	Mr. E.R.A. Silva	Executive	Soar Technology (PVT) Ltd.
ACPM01289	Mrs. V.A.N.V. Vidanaarachchi		
ACPM01290	Mr. M.A.J.S. Munasinghe	Merchandiser	Brandix Apperel Solution Ltd.
ACPM01291	Mrs. S. Nicholas	Accountant	Poly Creations (Pvt.) Ltd
ACPM01292	Mr. W.S.J. Fernando	Executive	Polypak Secco Ltd.

CERTIFIED MANAGER FEEDBACK PAGE

Thank you for all the feedbacks, suggestions and appreciations, which really encourage our team's hard work. We will publish all feedback with names in our next Volume in March 2018. Please write to us continuously, Thank you.