

# CHARTERED MANAGER



## A COMMERCIAL CUSHION FOR HARD TIMES

*S. Renganathan*  
Managing Director/CEO  
Commercial Bank PLC

ISSN 2279-3763



9 772705 996001

QD/13/News/2021

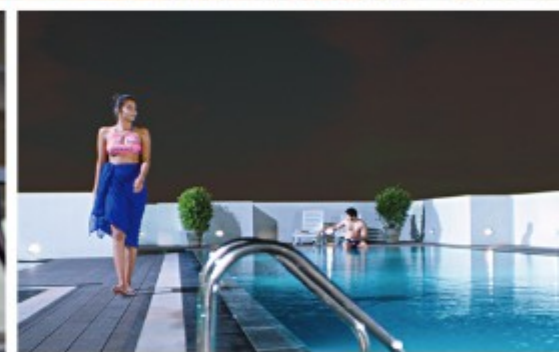
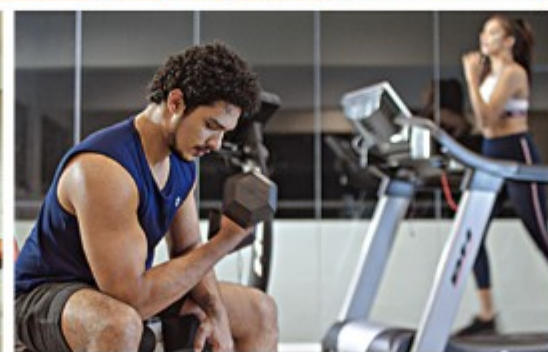
ISSN-978-955-3729-02-6



9 789553 729026



# ASTER, NUGEGODA'S FINEST RESIDENCIES



## APARTMENTS READY FOR OCCUPATION

077 0099933 | 077 3826539

- ☑ Comfortably sized 2-bed & 3-bed units
- ☑ Rooftop gym, pool, and terrace
- ☑ Quality finishes and leading brands
- ☑ 24-hour security and CCTV monitoring
- ☑ Separate maid's rooms and washrooms

EXCLUSIVELY BY



CONSTRUCTION PARTNER



5, D. W. Rupasinghe Mw, Poorwarama Rd, Nugegoda  
E: [info@asterresidencies.lk](mailto:info@asterresidencies.lk) | W: [www.asterresidencies.lk](http://www.asterresidencies.lk)



# 2021 YEAR OF REGENERATION



With strong support from our 2000+ members and with all good wishes from the Private and the Public Sectors, we at CPM Sri Lanka are taking on the year 2021 with anticipation, acceptance, persistence and endurance with a hope to continue in acclamation and appreciation.

## JOURNAL COMMITTEE

Mr. H.M. Hennayake Bandara (Chairman)  
Mr. M.Z.M. Ashroff (Alt. Chairman)  
Mr. Dilshan Arsakularathna (Secretary)  
Mr. Upali Ratnayake  
Mr. Tharanga Thilakasiri  
Ms. Anuruddika Senevirathne  
Ms. Saroja Gunatilleke

## OFFICIAL PHOTOGRAPHER

Fujiyama Colour Lab

## CORRESPONDENCE & INQUIRIES

[info@cpmsrilanka.org](mailto:info@cpmsrilanka.org)

The views expressed in this publication are purely personal judgments of the authors and do not reflect the views of the Institute of Chartered Professional Managers of Sri Lanka. All efforts are made to ensure that the information published is correct. The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) is not responsible for any errors caused due to oversight or otherwise.

## NOTICE BOARD

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

## FEEDBACK

Please send your valuable comments, suggestions and feedbacks of the articles published in this journal to [info@cpmsrilanka.org](mailto:info@cpmsrilanka.org)

## ACHIEVEMENT PAGE

CPM members are welcomed to share your most outstanding national and international level achievements, which we could publish in the Chartered Manager. You are kindly requested to forward your achievements by email with the description of the achievement, evidence (means of verification), references/links and photo/s. Publication is subject to the Journal committee's approval and valid response will be shared if your entry is not qualified for publication. Kindly avoid sending your graduation or social achievements unless it's significant or a milestone contribution to the nation.

## ADDRESS

The Institute of Chartered Professional  
Managers of Sri Lanka  
No. 29/24, Vishaka Lane, Colombo 04.

## TELEPHONE

+94 11 2590995 | +94 11 3150828

## WEBSITE

[www.cpmsrilanka.org](http://www.cpmsrilanka.org)

# CHARTERED MANAGER

THE INSTITUTE OF CHARTERED  
PROFESSIONAL MANAGERS OF SRI LANKA  
JANUARY 2021

## FROM THE CHAIRMAN JOURNAL COMMITTEE



As you are aware, the whole world has been forced to adopt new ways of doing things, due to the prevailing Covid-19 pandemic, with far less on sight contact and far greater online content and Sri Lanka is no exception. However, we at CPM continue to provide you with useful information through our Journal and it is expected that you may have more time to spend with the Journal due to the fact that routine activity is curtailed to a great extent.

Our committee has continued its work despite disruptions as their over riding objective is to serve the membership effectively, more so at this time, to compensate for their inability to meet freely and exchange professional thought.

My special thanks go to Mr. S Renganathan from the Commercial Bank for readily accepting to be featured in the lead article by way of an interview. There is no doubt that the resulting interview article will prove to be useful especially to our new members. I also thank all other contributors of articles to the present issue and appreciate very much the efforts undertaken by them to present valuable insightful material.

I also wish to recognize and appreciate the valuable inputs provided by the Journal Committee and the staff and for their efforts in keeping up the good work and publishing the journal in a timely manner.

We will continue to keep you serviced in meaningful ways. Please let the Committee know of any special informational needs you have so that we could fill any knowledge gap in issues in the future.

*H.M. Hennayake Bandara*



# FROM THE FOUNDER AND PRESIDENT



The COVID – 19 Pandemic is a major challenge for all Managers in both the public and private sector including Health, Business, Universities, Schools, many others and a testing time for Managers at all levels to put their best foot forward to maintain normalcy in their organisations. Technology has played a major role in these difficult times and enabled many activities to be conducted virtually enabling near normalcy to be restored.

With the vaccine now developed and certified by WHO we have a ray of hope to overcome the COVID – 19 Pandemic and move ahead. This would also require the support of the government to make it available to the public and for society to follow instructions and keep to the laid down rules and regulations of the health authorities.

CPM as a major Professional Management body in Sri Lanka has been carrying out its activities using technology and many of the activities done physically have conducted virtually including the CPM Evening For Managers (EFM) programmes which have been very popular among the membership. The Management and Entrepreneurship professional programme was also conducted virtually and the examinations held. We have also planned to conduct the CPM Regional Conference virtually. Considering the difficulties faced by members many of the CPD programme have been conducted free of charge to our membership. I must also thank all our resource persons who have contributed to the success of all these programmes. The CPM Digital Outreach and the Online Membership Directory were also other services provided to members.

Many have contributed to make the publication of the journal a success including the authors of articles, the Chairman and members of the journal committee and the secretariat who have all worked hard work to publish a quality journal.

The main article highlights the important role played by the banking sector in assisting the business sector in this COVID – 19 Pandemic. We are happy to feature the CEO/ MD of the Commercial Bank the leading commercial bank in the private sector and the major role played by them to support the business sector. CPM too are assisting the CMA Sri Lanka COVID – 19 SME Development Committee which has recommended the setting up of the SME Credit Guarantee Institution for which a cabinet paper has been submitted by the Ministry of Industries and awaiting the approval of the finance ministry for which project the Asian Development Bank has allocated US D 50 Million considering the importance to develop the SME sector in Sri Lanka. We do hope that this project will be given top priority by the government and will be a reality soon.

The journal will be sent to all our members local and overseas in the e-format and I am confident that they will find it useful and help to widen their knowledge and update them on current events.

I am pleased to send my best wishes to all our members in this New Year and are hopeful that we will be able to soon reach near normalcy.

*Prof. Lakshman R. Watawala*



# NEWS & UPDATES 39

## SMEs & Entrepreneurship -The Way forward in the 'New Normal'



## Exploring Management Insights for Strategic Foresight COVID-19 Transition Perspectives

## A Manager's Role as a Coach to Enhance Employee Engagement and Performance







16

THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA  
JANUARY 2021

CHARTERED  
**MANAGER**

# CONTENTS



**The role of the  
People in Sri Lanka  
in developing  
our  
country**

26



**A commercial  
cushion for  
hard times**

30

**The  
NEW  
Formal**

Factual  
Organized Robust  
Multifaceted  
Acquired  
Learning

6





# The **NEW** Formal

Factual Organized Robust  
Multifaceted Acquired  
Learning





THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA  
JANUARY 2021

**CHARTERED  
MANAGER**





The buzz word in 1980's was – Television. Then in 1990's – Cell phone. Then in 2000 – Face book. In 2010 – Instagram. In 2020 – "New Normal". What will be in 2023? I believe it will be New Formal.

Around the Globe, few were transformed and was adjusted to the system. Many do not wanted to believe that there is a pandemic and risk them selves. I happened to watch the movie "93 days" where they show how Ebola outbreak struck Nigeria. Amazing to see how people were transformed to adapt to NEW NORMAL.

But last year when CORONA 2 out break happened in China, we thought, no it will never reach here but then again, it arrived.

There were loads of NEW things came into our lives and for an example, new meeting style, work from home, face masks, gloves, 1 meter distance, limiting movements, on line meetings, on line lectures and many more.

If that is the scenario why do we resist to adapt and what is the psychological factor? Can we change? The human brain can adapt to changing demands even in adulthood, but neuroscientists have now found evidence of it changing with unsuspected speed. Their findings suggest that the brain has a network of silent connections that underlie its plasticity.

Therefore, our learning must be Factual Organized Robust Multifaceted Acquired Learning or FORMAL. It is not New Normal – But it is indeed New FORMAL. Lets explore and see.

### What is factual?

Globalization will continue to drive many management decisions, as it has for the past two decades. The liberalization of many of the world's economies and the incredible speed at which China and India have been growing contributed significantly to the pre-recession boom years. Thanks to rising demand and globalized production, many companies achieved record-high levels of profitability.



Although the new era will be marked by increased protectionism, the trend toward further global integration will continue. It might slow down and certainly will change. Asian, Latin American and East European countries previously seen only as sources of cheap labor are emerging as significant





**“**  
**If that**  
**is the**  
**scenario**  
**why do we resist**  
**to adapt and**  
**what is the**  
**psychological**  
**factor?**  
**Can we**  
**change?**

markets with hundreds of millions of consumers, some new to the marketplace and others that are working their way up to the middle class. This “next billion” market – which will be intensely contested — will be among the rare growth opportunities ahead.

Continuing, rapid globalization and low-cost competition from companies based in fast-developing countries are not the only serious management challenges executives will face. They also will need to recalibrate the importance of government relations, as government becomes more involved in purchasing



and economic decision-making. They will have to become more aware of changing customer behaviors and attitudes. They will also have to accept that fact that virtually everything they do will be done in a "fish bowl," as heightened governance standards become the norm. And they will have to rethink such business fundamentals as shareholder value.

## Organize your game plan and learn from success

It is often said (correctly) that we must learn from past mistakes so we don't repeat them.

1. Focus on customers. The market research techniques we take for granted today didn't exist in any meaningful way prior to the Great Depression. That was when Procter & Gamble pioneered the techniques that became the industry standard. Since then, many managers have cut their R&D and product development budgets during tough times, as well as market research. Such cuts can put their companies at a serious disadvantage.

2. Unleash advertising and marketing power. In tough times, advertising and marketing expenses – classified as discretionary – are usually among the first to get slashed, even before market research and R&D. The irony is that because so many firms cut their advertising budgets, advertising costs tend to fall during recessions – meaning that the few companies that advertise aggressively get much more attention at a significantly reduced price.

This increased attention at relatively low cost can be a powerful tool, as P&G again found during the Depression. Seeing an opportunity to reach its core customers – then referred to as "housewives" – by advertising on radio, the company launched the first daytime serial radio program in 1933, a genre that became known as "soap operas," since P&G was advertising soap. Today, when competitors start to spend and try to catch up as better times return, it is either too late or very expensive.

3. Invest in the future through opportunistic mergers and acquisitions and strategic divestments. A Boston Consulting Group study found that M&A deals completed during downturns – when premiums are lower and opportunities richer – outperform those completed during upturns by an average of 14 percentage points, relative to total shareholder return. To expand its leadership in the soap market, Procter & Gamble acquired 12 brands during the 1920s; it was preparing for more acquisitions when the Depression hit. Rather than abandon its plans, P&G pushed ahead – acquiring additional brands in the United States, Britain, France and Japan.
4. Employ game-changing strategies. With customers trading down and businesses cutting back, now might be the right

time to develop a low-cost business model. It also might be the time to shift from selling products to selling services, or outcomes. Or a time to reinvent the business. IBM's offer to lease accounting machines during the Depression was a game changer, reducing customers' up-front capital expenditures, while building the customer base. To make the leasing business work, however, IBM had to develop an entirely new cash-flow equation, a different pricing and sales process (which involved making money on the machine card stock – rather like printer peripherals today), and a different approach to residual value and inventory management.

## Mobilizing for growth or Being Ro-bust

Management teams are acutely aware of the increased pressure that comes with an economic slowdown. If anything, however, this reinforces defensive tendencies and promotes a mindset inclined to explain why growth is hard to achieve – rather than an attitude of actively seeking growth and a disproportionate share of the market.

## Multifaceted acquired learning approach

We're all in this together.

### Limit your time watching news.

The news can be very helpful, but it can be very stressful to watch. It's easy to get lost in the pursuit of information via the news networks and internet, but their main purpose is to obtain ratings, and ratings are driven by sensational headlines.

### Find ways to serve and help others.

1

### Look for the silver lining in this current situation.

I almost hate to say it, but the COVID-19 situation isn't all bad. It's bringing families and communities together on a scale that can hardly be recreated. . . Also there will be great innovation born out of this isolation. Creativity is booming within individuals and organizations looking to solve new problems.



**Hashan Haputhanthri**

General Manager-Sales, Marketing and  
Corporate Strategy  
NeoChem International Pvt. Ltd.





**Globalization  
will continue  
to drive many  
management  
decisions,  
as it has for  
the past two  
decades.**





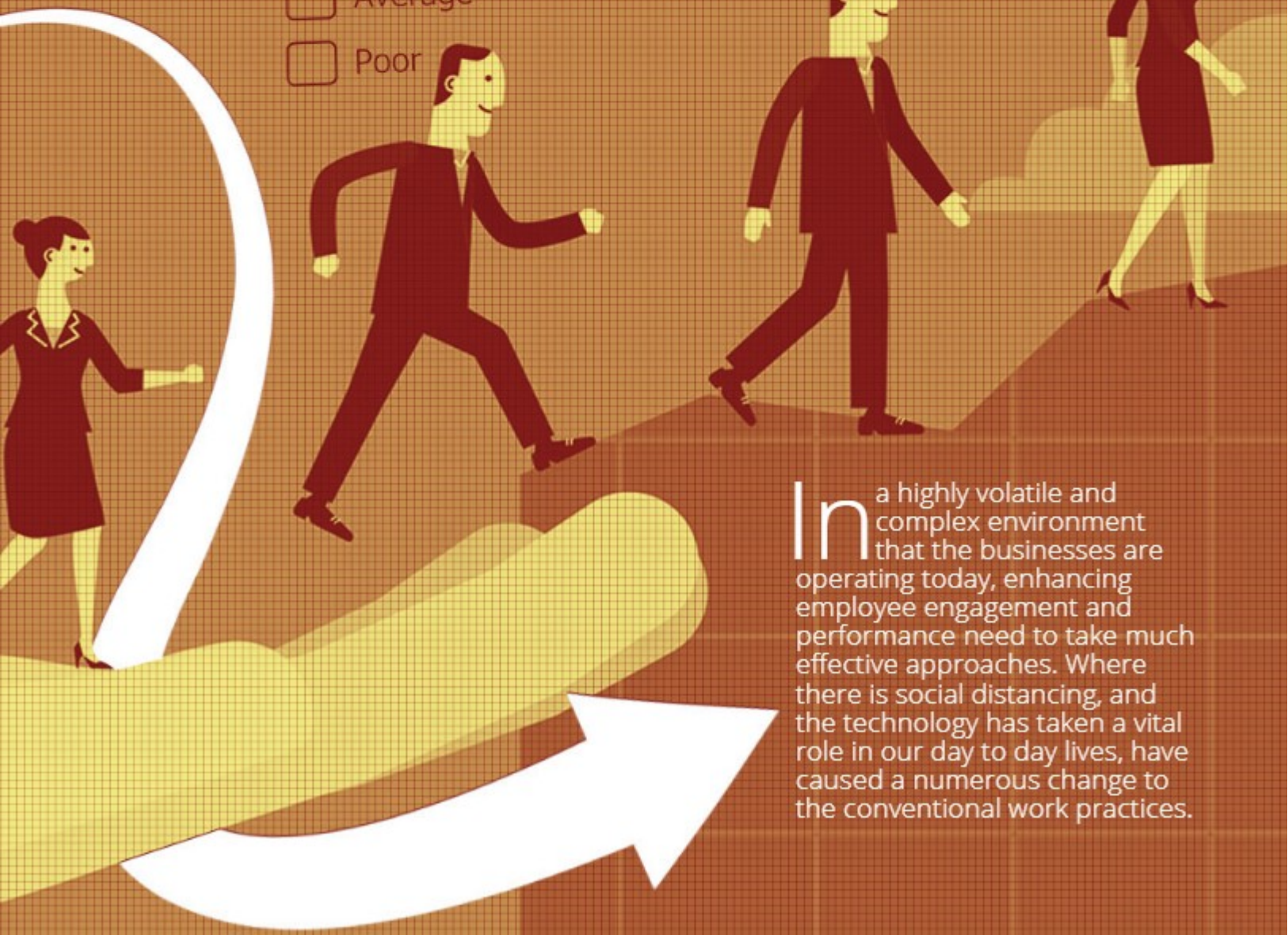
# A Manager's Role as a Coach to Enhance Employee Engagement and Performance





- ☐ Excellent
- ☐ Very good
- ☒ Good
- ☐ Average
- ☐ Poor

- ☒ Excellent
- ☐ Very good
- ☐ Good
- ☐ Average
- ☐ Poor



In a highly volatile and complex environment that the businesses are operating today, enhancing employee engagement and performance need to take much effective approaches. Where there is social distancing, and the technology has taken a vital role in our day to day lives, have caused a numerous change to the conventional work practices.



Due to such developments at least 50% of workforce will require reskilling by 2025 states the Future Jobs Report presented by the World Economic Forum. This has also led organizations to seek and develop employees who are critical thinkers with the ability to solve problems as well as competent in self-management through active learning, resilience, stress tolerance and flexibility.

## Manager's Impact on Employee Engagement that Leads to Performance

In technical terms the levels of Managers may spread from the Senior Managers to the frontline Managers. Their decision making may also spread across strategic to operational level. Nevertheless, performing the managerial functions to ensure smooth delivery and achievement of organizational goals that contributes to Socio-Economic development is significant. As highlighted in the State of the American Manager Analytics and Advice for Leaders Report by GALLUP, Managers influences for at least 70% of the change in employee engagement amongst business entities. Thus, even during a turbulent time a Manager may have the ability to influence employee engagement and performance. However, improper Managerial behaviour may also cause vice-versa.

*"A company is people. Employees want to know - am I being listened to or am I a cog in the wheel? People really need to feel wanted."*

- Sir Richard Branson

## What Makes a Great Manager?

GALLUP report further identifies that great Managers motivate employees to engage towards achieving the vision and mission by creating a culture of accountability, making decisions based on productivity, building relationships with trust, open dialogue, transparency and driven by assertiveness to overcome resistance and adversity.

## How Well a Manager Who Wears a Hat of a Coach may Fit in the Current Circumstances?

A Coach creates the environment for continuous learning and enables a person to see his/her optimum potential through continuous encouragement Parsole & Leedham, (2010). This sets the base to enable employees to learn by reflecting on challenges, one's own behaviors, setting up clear goals and driving his/her action plans toward reaching the goals. With the impact of Covid 19 to the world of work, we are more in need of Managers who are people focused and adapts techniques to pull the organization through the very challenging situations towards survival and achievement.

On the other hand, the technological developments with extensive use of online platforms and infrastructure provide Managers to maintain connectivity with their employees even during social distancing.

Core competencies model of coaching outlined by the International Coaching Federation summaries the following as the competencies a Coach may need to develop:

1. Demonstrate ethical practices of coaching with integrity and maintaining confidentiality
2. Expresses the coaching mind set through reflective practices
3. Establishes and Maintain agreements for coaching relationship, goal setting and action planning
4. Creates an environment with trust and safety
5. Maintain presence with well managing emotions but be focused on the Coachee
6. Active listening
7. Creates self-awareness and support new learning to the Coachee
8. Facilitates the growth of the Coachee

It is convincing that the characteristics of a great Manager stated above can further be enriched if the Managers may develop the core competencies of a Coach. This will help Managers to be goal focused, simultaneously support his/her team members to be goal driven whilst ensuring the setting-up of an organizational environment to enhance employee engagement that leads to higher performance even in a complexed business surrounding.

Be a Manager that your employees may be confident to grow with and take the role of a Coach to support continuous development and become a Visionary Leader.

*"A leader's job is not to do the work for others, it's to help others figure out how to do it themselves, to get things done, and to succeed beyond what they thought possible."*

- Simon Sinek

## References

- Abner, C., DiGirolamo, J., & Rogers, G. (2019). *International Coaching Federation*. Retrieved December 18<sup>th</sup>, 2020, from ICF Core Competencies Update: <https://coachfederation.org/why-icf>
- GALLUP. (n.d.). *State of the American Manager, Analytics and Advice for Leaders*. Washington, D.C: GALLUP. Retrieved December 2020, from [https://www.aseonline.org/images/marketing/StateOfAmericanManager\\_Gallup.pdf](https://www.aseonline.org/images/marketing/StateOfAmericanManager_Gallup.pdf)
- Parsole, E., & Leedham, M. (2010). *Coaching and Mentoring, Practical Conversations to Improve Learning*. Kogan Page India Private Limited.
- World Economic Forum. *The Future of Jobs Report 2020*. Retrieved from <https://www.weforum.org/reports/the-future-of-jobs-report-2020>



**Dr. Sharmini Perera**

(Ph.D, Malaysia & MBA, Australia)  
Certified Coach and Mentor- IAPC&M  
Founder- Director Medical Tourism Lanka Pvt Ltd  
Head, Faculty of Business Studies  
Lead, Office of Mentoring and Coaching  
Sri Lanka Technological Campus (SLTC)



**A Coach creates the environment for continuous learning and enables a person to see his/her optimum potential through continuous encouragement Parsole & Leedham, (2010).**





# SMEs & Entrepreneurship - The Way forward in the ‘New Normal’

The year 2020 has indeed been a very challenging year for the entire world. It is evident that Covid-19 has posed many challenges for individuals, companies and governments. This pandemic has created volatility, uncertainty and chaos at an unprecedented level. It is not just one country but the entire world has taken a severe beating from a Health, Economic and Psychological perspective.



THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA  
JANUARY 2021

CHARTERED  
**MANAGER**





One can argue that the economic recovery may take around 24 months for certain countries. As Individuals, our lives have also changed in what is now called the 'New Normal'. In the immediate future the 'Survival of the most Adaptable' will be the norm rather than the exception.

We are all aware that around 70% of the all Sri Lanka businesses are Small and Medium Enterprises (SME's). The SME sector contributes 52% of the GDP and employees around 45% of the total working population in the Country. The SME sector therefore, is basically the backbone of the Sri Lankan economy. Interestingly entrepreneurs count for only around 2% of our population. In comparison countries like Vietnam, Malaysia & Thailand have around 20% of their population who are entrepreneurs. History has exemplified to us that whenever there is a crisis, it is usually the SME sector that is hit the most. The impact of Covid-19 will also be no different. Sri Lanka however, is a resilient nation. As a nation we have been able to overcome adversity as exemplified throughout our history. Tough times are not perpetual and the Covid-19 scenario will also end for sure. On the positive side it should be noted that there will be new opportunities that derive due to this pandemic situation. SME's and entrepreneurs need to capitalize on these opportunities to their fullest by keeping their eyes and ears at ground level.

The purpose of this article is to outline some of the key lessons that we have learnt as a result of the pandemic. These are realities that Sri Lanka's SME's and entrepreneurs need to understand and then develop necessary strategies to deal with in the 'New Normal'. The article also outlines a Tool Kit for SME's and entrepreneurs with practical suggestions on how to re-strategize and re-calibrate their businesses if they are to survive and 'weather the storm' during tough times. It is a Tool Kit or a high-level checklist for SME's (and entrepreneurs) with the objective of guiding them. It is not a mantra or solution to all the problems. Neither should it be viewed as a 'one size fits all approach'. However, the author of this article is confident that if some of these (or ideally most) aspects are reviewed and implemented by SME's and entrepreneurs then the chances of them surviving and overcoming the challenges in the 'New Normal' will be much greater.

## What We Learnt The Hard Way

### 1. Changes in Consumer Buying Behaviour and

**Lifestyles:** The needs and wants of consumers, the buyer behaviour, demand patterns and lifestyles are definitely going to change in the 'New Normal'. Today 'Cash is King' as they say. It is also the scarcest aspect especially during

an economic downturn. One can forecast that consumers will want to cut down on luxuries and unnecessary spending whilst focusing more on what can be classified as 'essentials'. Similarly due to pay cuts and job losses across the world, consumer demand will be impacted. Hence, for SME's and entrepreneurs would need to invest more time and money on market research and consumer insights in order to understand the gaps in the market and the emerging opportunities.

**2. Technology- Use it or Lose it:** The importance of technology in the 'New Normal' cannot be overemphasized. Whether it be Working from Home (WFM), conducting important meetings, completing routine banking transactions, ordering groceries and essentials, promoting your products or services, continuing education or the choice of entertainment, technology has (and will continue) to play an integral part in our lives. It was also evident that some companies were better equipped to deal with the pandemic due to the investments they have already made in technology. Sadly other companies have been really struggling. As individuals and companies, the need to adopt technology is no longer a choice. In the 'New Normal' SME's and entrepreneurs need to adapt to technology sooner rather than later

**3. E-Commerce and Online Delivery Models:** As we have seen there has been a huge surge in e-commerce as a result of the pandemic. It has always been evident that the e-commerce opportunity across the world is both lucrative and scalable considering global internet and mobile penetration rates. However, until the recent pandemic the e-commerce adaptation (or the need for it) was not seen as important from an average citizen's perspective (at least only a few were actively using e-commerce in their daily lives). This seems to be a common factor across the globe. SME's and entrepreneurs need to understand this shift in purchase behaviour. In the 'New Normal' the e-commerce narrative will be pushed further because people are getting more comfortable the use of technology in their daily lives.

Now let's explore what would be a potential Tool Kit for SME's and entrepreneurs to use as they navigate the 'New Normal'.

## The Tool Kit for the New Normal

**1.A 'Health Check' is Mandatory-** It is important for SME owners and entrepreneurs understand the implications of the 'New Normal' to their businesses. This includes implications associated with macro-economic factors,



supply chains, operations, branding and marketing, access to capital, creditors, markets and customers. Once the implications are identified it is important to conduct an unbiased and realistic 'health check' of the organization in order to understand how critical is the situation, the ability to continue the status quo (short and medium term) and also identify the key concern areas that need to be addressed immediately. If you do not have the expertise to do this exercise it is highly recommended that you get the advice from an expert.

**2. Critically Challenge Your Own Business Model (Re-evaluate it)** - It is important that every Company re-evaluates its business model in the 'New Normal'. There is a need to understand and look closely at the revenue sources, cost structure, value proposition, key partnerships and activities of the organization, customer segments and channels based on the new developments. As exemplified earlier, it is clear that the world we have embraced in the 'New Normal' is a much different one. Change is inevitable and adaptability to these changes in a proactive manner will be the key for success. It is important to focus on value creation as this would be the differentiator between survival and failure. Existing products or services may not have the same demand. Hence re-evaluating the business model and making the necessary changes to it has to be done on ASAP basis. It is evident that supply chains will be impacted severely as a result of this pandemic. SME's and entrepreneurs need to be open towards building new relationships and in the process also broad base their supply chains. Divesting a business or entering a new business based on the opportunity should also be explored. The key is to use the core competencies, talent and processors to capitalize on market opportunities. There is no point in holding on to a business based on emotions or past success. It is absolutely critical to make rational decisions as opposed to emotional decisions especially during a time of a crisis.

**3. Make Use of Your Best Asset By Engaging Employees** - SME's and entrepreneurs need to ensure that everyone in the organization understands the purpose and objectives in the 'New Normal'. There should be clear, consistent and open communication within the organization. Look at innovative ways of re-structuring employee related costs. It is also important to up-skill and re-skill your employees to face the challenges of the new world since it is not going to be business as usual. Training and development is crucial to drive performance and increase productivity. It is important for SME's and entrepreneurs to engage everyone in their organizations to share new ideas, possible strategies and provide feedback on how to navigate the business during these times. Encouraging innovation and creativity will also help organizations derive new ways to grow their businesses, solve problems and serve its customers better.

**4. Financial Management (Survive or Perish)** - One of the biggest challenges in the 'New Normal' will be on how to effectively manage the finances of the organization. Cash

flow and Working Capital Management will be the most critical aspects during these times. It is more important than profits. Identify possible ways to reduce costs throughout the organization by closely examining every aspect of the business process. There is no room for short cuts or being selective. Examining the overall business, the value chain and processors will be critical. Leveraging the existing relationships with suppliers, partners and vendors should also be a priority. Negotiating additional (extended) credit terms or collecting payments in advance (than usual if possible from customers) will no doubt help the financial position. Avoid being tempted to revise prices without any rationale or basis since this will only hurt the business further in the long run. SME's and entrepreneurs also need to develop new budgets and forecasts based on worst case assumptions. This can be done using scenario planning techniques. Ensure that you stick to conservative forecasts when doing your plans. The key is to identify revenue leakages and minimizing them. Every rupee or revenue counts and there is no room for complacency. SME's and entrepreneurs should focus on the path to survival with fundamentals taking precedence over other factors.

**5. Support your Customers, Stay Close to them & Build Stronger Relationships** - It is important that SME's and entrepreneurs engage and stay closer to their customers more than ever before in the new normal. Now is the time to be flexible (revise any internal procedures if required) and come up with new solutions, ideas and 'out of the box' thinking to support your customers and solve problems. Engaging customers, listening to them and getting their feedback should be the mantra moving forward. Losing customers is more detrimental than losing revenue at the moment. The intent should be to 'lock in your customers' for long terms contracts whenever possible.

It should be noted that there may be a number of other strategies or aspects that SME's and entrepreneurs can use to mitigate the challenges in the 'New Normal' However, the author of this article is of the view that the Tool Kit (based on 5 areas) exemplified above will definitely be useful for SME's and entrepreneurs if implemented with diligence and careful analysis of its strengths, weaknesses and strategic options. As outlined earlier, we are a resilient nation and together we can weather this storm. From a Sri Lankan perspective SME's and entrepreneurs need to collaborate and support each other in the 'New Normal'. There is no use of being myopic, selfish or narrow minded. There will be many opportunities in the 'New Normal' without a doubt. SME's and entrepreneurs need to exploit these opportunities by having a renewed purpose, proactive thinking and a positive mind-set.



**Dr. Nirmal De Silva**

Award Winning 'C' Level Professional |  
Entrepreneur | Public Speaker | Assoc. Professor  
| Academic | Board Director | | Impact Investor |  
Co-Founder/CEO, Paramount Realty and Founder,  
TYNA Consulting









# Exploring Management Insights for Strategic Foresight

## COVID-19 Transition Perspectives



**T**his article is raising a question in the current context (COVID-19 Transition) as a failure in our preparedness for future vs creating foresight for our institutional future? At the same time, it is very optimistic to witness an ample opportunities created after the crisis. COVID-19 means Corona Virus Infected Disease 2019. This is a health issue. It is a pandemic. The main difference on this occasion is that the magnitude is unprecedented. It gives us a wider skepticism to think about predicting multiple pandemics to come. It indicates that we have to get ready to live with Corona. Corona is one of our future readiness testing imperatives.

Let me next focus on Management. For some, management is planning, organizing, leading and controlling. For others management is a practice. It is simply a discipline of getting things done through people. Archeological history of management has a myriad of concepts, incidents, theories and cases. However, living history of the management subject reveals a plenty of new themes/concepts. One could say that management is a new social discipline with a lot of theories as stories which gained the momentum during last five to six decades. Scholars have created theories and folklore wisdom has created 'folklore theories'. We tend to respect and appreciate theories of scholars. It is a situational or a contextual response to given actions, people, and information. Eventually, management is by nature is an integrating exercise. If I make it simple, it is about "Mixing well exercise" vs "messaging up exercise". If you mix well with the key functions of management in a given situation, we would say "it is well-managed".

Foresight could be identified as a systematic thinking and mapping of the future. It derives by way of prognosis (explaining the future with the past); examining trends (identifying the future in the current changes); planning scenarios (foreseeing future with different scenarios). It does not predict but exploring. One may argue that our hindsight and insights would create the platform for creating foresight. If I make it clearer, foresight is exploring on what the landscapes could look like or visualizing alternatives for future. Therefore, I may raise a question in the above context: "Have we experienced failure in our preparedness for future vs creating foresight for our institutional future?"

## Problem and Complexity

In English terms, questions need to provide answers whereas problems do require providing solutions. We have an unimaginable number of problems to solve. However, if we carefully analyze this context, we are in a position to solve them as well as we are compelled to solve them. We have two major types of problems. One is stemming from existing problems prior

to covid-19 pandemic. Most of the companies have unresolved problems. It has been delayed due to many reasons. The second category of problems is the ones emerging due to covid-19 lockdown and new demands of response. Naturally, problems now could be very complicated and multi-faceted. Generally, people would tend to set all problems into one basket. Suddenly, we picked a word, "new normal". We should not forget that it was coined aftermath of the 2007-2008 global financial crisis with a different meaning. We use it now with an intention of changing the behavioural aspect of people. This is because, we tend or like to get the surface meaning of a word and apply. The terms (concepts) such as environment protection, sustainability, paradigm shift, cutting edge technology etc are good examples for such words.

Looking at the last five decades we notice that in the 1970's a slow pace and consistency were considered the keys for a winning formula in business. During 1980's it has become fast and consistency for winning in association of excellence related concepts. We saw core competency is the basis for management during 1990's. Many other concepts were coming to practice such as balanced score card, business process reengineering, tacit and explicit knowledge, learning organization, etc. With the dawn of year 2000, a plethora of terms such as re-imagine, re-design, re-visit, etc. were discussed as winning formula in association with team work. Further, digital related discussions and narrations became abundant during the last decade. Industry 4.0 imperatives were heavily used rather than applied. Now we are in the beginning of 2020. Pandemic has struck the whole world. Yet, we are now compelled to explore what should be done. The complexity of the problem is how to prioritize which issues to attend to. At the same time, it is important to clearly figure out managing the keys in the current situation. Do we experience 'science (Knowledge)' related challenges or 'technology (Skills)' related challenges? Engineering and health care are predominantly skills related disciplines. All are eyeing on a potential vaccine for corona.

## New Normal/VUCA World and COVID-19 Implications

As I have indicated, the term, "new normal" was used aftermath of the financial crisis to emphasize community engagement whereas at present it applies to highlight the changes in people's behaviour. The focus of concepts is keep on changing. Coming back to the VUCA acronym, which was popularized by the US military way back in 1987, it has been used with a clear meaning and focus. It is about how well we can predict the outcome of our actions vs to what extent we know about the situation. In that light, Volatility (rate of change), Uncertainty





**Looking at the last  
five decades we  
notice that in the  
1970's a slow pace  
and consistency  
were considered  
the keys for a  
winning formula  
in business.**





(unclear about the present), Complexity (multiple key decision factors) and Ambiguity (lack of clarity about meaning of an event) applied to understand the nature of the external environment. Undoubtedly, it is still appropriate to the current context. No need to unnecessarily getting panic to find out new dimensions. Analyze VUCA in an appropriate way. Further, I want to stress that, in 2017 Bill George from Harvard University has proposed VUCA 2.0 to set out our own terms without being just succumb to complexities in the external conditions. It has originally suggested Vision (see through the chaos/find your true North), Understanding (understanding organization's capabilities and strategies), Courage (step up to the challenges and make audacious decisions) and Adaptability (flexible in adapting to this rapidly changes). We may now realize that whether Covid-19 is a pandemic or not, the concepts related to it are amply available for us to relate and apply.

## Scenario Planning

The term scenario planning is often associated with the strategic management discussions. It was popularized by Shell Company during 1960s. A scenario planning is not a strategy. A strategy can be set to a particular scenario. Robust strategies are required to meet demands in multiple scenarios. If I simplify it a statement as to how will we (blank) in the future. You may add or fill the functional area to the blank. If we convert to a technical answer, let me give one example. Plot a map by taking one key as Uncertainty (+/-) and other key as Impact (+/-) to figure out which actions are to take and manage. Thereby, it creates four quadrants for us to choose what to look at. One could figure out a number of scenarios (Ex: Scenario 1,2,3,4,5) and corresponding strategies (Ex: Strategy 1,2,3,4,5). You may identify under what

scenario which corresponding strategy to adopt. I am attempting to explain it in plain language. If we take management literature, scenarios are discussed in line with driving forces, changes, winners and losers, opportunities and threats/challenges, etc. It goes on saying scenario planning as a process of discovering, exploring, mapping, and creating exercise. Consultants tend to suggest it as preparing (getting ready), relocating/escaping (space where less turbulence) and reinventing of collaborations (creating spaces) activities. Eventually, an organization should have a game plan to meet numerous scenarios.

## Existing Management Concepts and Applications in the Current Context

There are concepts and applications abundantly available which can be derived from living history of management discipline. The nature of those concepts are, that they are emerging one after the other. Therefore, one may coin this phenomenon as 'stories/narratives'. It is mixed and some do not prefer to use theories and instead requesting to apply 'practical solutions' to ongoing problems. We should not forget the fact that, practical solutions are deriving from different management stories (from multiple theories). If we apply a couple of concepts in general, for example in measuring performance, one can easily apply tools such as balanced score card. It establishes cause-and-effect relationships rather than just presenting volumes and figures. It connects measures related to one another and the network of relationships which make up the strategy. Companies can easily rework their lead and lag indicators for business performance in this Covid-19 pandemic transition. Also, there are a number of problem-solving techniques that one can comfortably apply in their current business demands such as cause and effect



problem analysis tool, pareto analysis, business canvasses, etc. The other models such as blue ocean strategy related models, change management tools are very handy in a circumstance like this. Let me reiterate, there are abundance of concepts. My focus is practicality and to see whether implementability of such concepts and tools.

## Getting Ready for Future Pandemics from a Management Point of View

Management foresight means getting ready today. We have realized during this Covid-19 period since we have failed in getting ready from a preparedness point of view. I would like to express some concerns with a great reluctance as to how some award winning companies are struggling to manage their regular financial management challenges, particularly employment decisions at this stage. It is clear that some sectors experienced sudden shock and others faced invariable restraining conditions. Having exposed to different scenarios, could it be possible for higher level managers to merely argue, first to lay off people and then to take other measures subsequently? It shows a

conundrum about their way of management or nature of the management practice. Can we identify a managerial response which is humane and moral binding? It is high time for us to get ready for any possible upcoming pandemics. Let us start with appropriate business continuity plans in place now and setting regular reviews (Eg: future ready meeting) to keep updated. A crisis fund could be arranged and allocations should be made on consistent basis to meet similar future demands. Further, an agenda item of questioning institutional readiness for facing future shocks should be included in every monthly meeting. Assigning responsible people to look after audit queries (internal and external) is mandatory. Eventually, our current initiatives should not be merely targeting propaganda drive yet it must be actionable or implementable for the future.



**Dr. Samantha Rathnayake**

Ph.D.

Faculty Member/Management Consultant,  
Postgraduate Institute of Management,  
University of Sri Jayewardenepura, Sri Lanka









# The role of the People in Sri Lanka in developing our country

**D**on't you yearn for the day when our Island Nation can be as developed as the West? Or closer to home be like Singapore or Malaysia? Why does it seem so elusive and out of reach for us to get to that level of prosperity? We have been blessed by a fertile land, mild weather, a naturally picturesque landscape offering a great variety of attractions, adding to a strategic location at the tip of the Indian sub-continent. Why have we failed to leverage what nature has bestowed on us, for our people to have a better quality of life?



We tend to blame our politicians and the government for our inability to realize our full potential and to be among the more developed nations of our planet. But do we critically ask ourselves what can we do differently as a society to achieve what we aspire for our country to be? There is a lot that each one of us can do to contribute to the betterment of our society, without which the building of physical infrastructure, institutions, services, and facilities will not get us the desired results.

A developed society is a disciplined society. Sadly, we have to admit that Sri Lankans are not the most disciplined people. Our lack of discipline is clearly reflected in the way we drive on our roads, the way we jump a queue, the way we litter on our streets and public spaces, our inability to be punctual, and the all too frequent news reports of public unrest and commotions over trivial issues. But these can all be fixed and the fix doesn't require much resources. All it takes is the will and determination of a nation to be better disciplined.

It is important for everyone to be driven by well-meaning Key Performance Indicators (KPI). Organizations that have effective KPIs that are regularly reviewed and corrective measures taken on time, are successful. We need to bring the same discipline to state institutions too as they are there to serve the public and together with the private sector to chart the path for our nation's prosperity. We often hear of malpractice, inordinate delays, and baseless excuses from state institutions. What is baffling is that these are run and managed by highly educated staff. There are many who are critical of the present administration for appointing retired military officers for key government positions. These critics would lament that our society is being militarized. The military by necessity is a disciplined organization. I for one believe the simple rationale for this strategy is to gradually bring more discipline in to the government machinery, an attribute that we badly need to improve the performance of these institutions.

We must appreciate; it is we the people who must be disciplined. If we collectively become more disciplined in the way we conduct ourselves, it will be a quantum leap for our nation in our quest for advancement.

Another key attribute of a developed nation are ethics and values. The respect and consideration for others, the spontaneous tendency to assist and help those in need the appreciation for nature and the environment and the collective consciousness to protect it, as well as politeness, manners and etiquette are the cornerstones of a healthy and vibrant society. One might argue that these ethics and values are not necessarily evident in the developed Western

world. Even if it is not visible on the surface to a visitor, if you were to spend time in the West and interact with the local populace, you will find that healthy values are embedded within their communities more often than not.

There is so much unhealthy competition among our school children. Parents push hard for academic excellence for their kids above everything else. In these conditions, values are secondary. We hear of University unrest and destruction of state property when these very students are the beneficiaries of free education. Indeed what is education when we fail to value the benefits we are fortunate to receive?

Sri Lankans were known for their warmth and hospitality and for our welcoming smile. We still lay claim to these qualities in our tourism promotion campaigns. To be fair to ourselves, we still have it in us. But unfortunately, there is a rising trend of petty theft, harassment, sexual misconduct, and generally disruptive behavior. Groups of men consuming alcohol in public spaces and being a nuisance to others, is a regular occurrence. Harassment of women in public transport is notoriously common. Violence in various shapes and forms is surfacing all too often, disrupting and impeding the peaceful existence of our communities. Our law enforcement apparatus does not seem to be geared to curb this disturbing trend, even though we have the laws to enable it. Those of us who are the vast majority, who are outraged by violence and misbehavior, must raise a collective voice against it. We must rouse the consciousness of peace-loving people to counter the actions of the lawless. We cannot build this nation if we remain silent.

Obviously, I am not suggesting that unarmed and untrained civilians should take on heavily armed and ruthless underworld gangs. The role of civil society is to be vigilant and provide information to law enforcement, to give moral support by felicitating officers of the law who have been recognized for busting criminal networks, by lobbying the government to speed up the judicial process and in numerous other ways to raise public opinion supporting the decriminalization of our society.

The efforts of the present government to clamp down on the narcotics trade, and to curb the activities of the underworld, must be appreciated. The critics will say the government is doing too little, too late. But judging by the quantities of narcotic drugs that have been detected and the number of persons arrested or eliminated in recent times, the long arm of the law seems to be finally reaching the dark corners of criminal terrain. Better late than never!

The other main impediment to development is the ingrained





divisions within our society along ethnic and religious lines. The distrust, suspicion, disrespect, intolerance among ethnic groups and religions manifesting from time to time in violence, disruption, boycott etc. has been a major drawback to our progress as a nation and this prejudice and bigotry continues to hold us back. While the Sinhala Buddhist majority have a deplorable record of violence against the minorities through a series of ethnic and religious riots, the Tamil and Muslim minorities have played their part to escalate and aggravate the issue. The ruthless Tamil separatists took violence and disruption to another level for 30 long years. The 2019 Easter Sunday attacks by a group of Islamic fanatics, dealt a severe blow to a fledgling economy just beginning to pick up after the end of the conflict with the LTTE.

Here again we tend to blame our politicians for the tension between our communities. But the hard truth is that politicians merely use an underlying tension to their advantage. The divisions go deep and are hardwired. Racism and intolerance are reinforced by opinion leaders within each community. Adults pass their beliefs to their children. And we have a vicious cycle of distrust and disengagement.

This last aspect is possibly the most difficult and challenging malady to fix. But a journey of a thousand miles begins with one single step. We have to heal as a society. Each of us have to resolve to reach out to others from different ethnic groups

and religions and blur those lines. Those who preach racism must be marginalized. Sri Lankans have to realize that our differences are our strength and that if we pull together we will all win. It is not a zero-sum game.

So in summary, my appeal to all Sri Lankans is to change our mindset to be a disciplined society, to embrace and live by strong values and ethics and to come together as Sri Lankans casting aside all religious and ethnic differences. It's a monumental goal but not impossible to achieve.



**Jayanthi Dharmasena**

FCMA CGMA  
Managing Director  
HAYLEYS AGRICULTURE HOLDINGS LTD







# A commercial cushion for hard times

To share with us a more in-depth analysis of **'A Commercial Cushion for Hard Times'**, the Journal Committee of CPM Sri Lanka brain-stormed a few key questions and discussed with Mr. S. Renganathan, Managing Director/CEO of Commercial Bank of PLC.

*S. Renganathan*  
Managing Director/CEO  
Commercial Bank PLC



Mr Sivakrishnarajah Renganathan is a senior banker who has served Commercial Bank throughout the entirety of his working career. He was appointed as the Managing Director and Chief Executive Officer in July 2018.

Mr. Renganathan has held several key positions in the Bank and been deeply involved in its evolution and growth. In July 2003, he led the Bank's acquisition of the Bangladesh operations of Credit Agricole Indosuez (CAI), Commercial Bank's first ever acquisition of a banking operation, and was appointed Country Manager – Bangladesh, in which capacity he led a team of 225 over a five year tenure, building up the Bank's operations in Bangladesh.

On his return to Sri Lanka from Bangladesh, Mr. Renganathan was appointed the Bank's first Chief Risk Officer (CRO) and was responsible for preparing and implementing the Bank's integrated risk management policy. In April 2011, he was appointed to the pivotal position of Deputy General Manager – Personal Banking in charge of the entire branch network of the Bank.

Mr. Renganathan is a Fellow of the Chartered Institute of Management Accountants, UK (FCMA), Chartered Global Management Accountant (CGMA), Fellow of the London Institute of Banking and Finance, UK (FLIBF), Fellow of the Institute of Bankers Sri Lanka (FIB), and a Member of Sri Lanka Institute of Directors.

He is also an associate member of Financial Services Institute of Australasia. He has received extensive Leadership, Management and Banking training in the USA, London,

Japan, Thailand, Abu Dhabi, India and many other countries.

Mr. Renganathan currently serves as the Managing Director of Commercial Development Company PLC, Deputy Chairman of Commercial Bank of Maldives (Pvt) Ltd., Director of Lanka Financial Services Bureau Ltd., Director of Sri Lanka Bank's Association (Guarantee) Ltd., Vice Chairman of International Chamber of Commerce Sri Lanka, Executive Member of The Ceylon Chamber of Commerce, Council Member of Employers' Federation of Ceylon and an Executive Member of The Council for Business with Britain.

He has served among others, as a Member of the General Council of the Institute of Bankers of Bangladesh, as founder President of the Sri Lanka Bangladesh Chamber of Commerce and Industry and Executive Committee member of the Foreign Investors Chamber of Commerce and Industry.

**With his extensive knowledge in the banking and finance sector, he enlightened us on this subject. Here are excerpts from the interview:**

### **Please explain the impact of COVID- 19 on the Banking sector?**

Ours is an economy which is heavily dependent on foreign inflows, hence weakening of global economy due to the pandemic affected almost all key sectors. As a financial intermediary Banking sector is also experiencing the strain of these negative economic conditions, given that most of the thrust sectors such as apparel, tourism and





**Commercial Bank  
has so far provided  
moratorium facilities  
to approximately  
53,000 borrowers  
consisting of 38,000  
retail borrowers  
and 14,000 SME &  
corporate borrowers.**



remittances are feeling the strain of economic slowdown globally.

During the pandemic and its aftermath, the Banks were at the forefront of economic recovery, assisting affected borrowers with moratoriums, concessions and fee waivers, offering additional support through self funded loan programmers and tailor made digital services. Banks took significant strain on its profit margins and saw its overall cost structures increasing mainly due to increase in credit risk and also faces the challenge of holding hands of its customers to revive their business operations whilst adjusting to the new normal. However, despite all challenges it is evident that the sector is leading the post pandemic economic revival efforts.

### **How did Commercial Bank respond to this crisis?**

Commercial Bank responded swiftly to this situation by launching a strategically executed action plan covering all crucial avenues. During the lockdown period the branch and department network functioned to provide maximum possible level of service to our customers. Our team ensured that the applications for moratoriums and working capital loans were processed swiftly so that approvals could be obtained from the Central Bank faster and our borrowers received the funds early. We ensured that customers had access to their money in curfew imposed areas by deploying mobile vehicles. Commercial Bank was the first Bank to launch its own loan facility with an attractive interest rate with the assistance of IFC Emergency Fund of USD 50 Mn, especially for export oriented SME's and women connected SME's, who were affected by the pandemic, followed by another loan scheme for Micro Businesses funded by the Bank. In addition to providing moratorium for approx. 53,000 borrowers, Bank forwarded over 4000 applications to Central Bank for

Working Capital Loan under Saubagya scheme. The Bank has now disbursed approx. 22 Bn facilities to support COVID affected business entities. The Bank also took steps to reduce lending rates several times since the outbreak of the pandemic and has reduced as much as 4% from some loan products within 2020.

### **What are the plans the Bank has in place to assist customers now that moratorium periods are coming to an end gradually?**

We have anticipated this well in advance and taken action to focus on the financial health of customers after their moratorium periods are over as well. For this purpose, we introduced special Payment Relief Schemes that include upto 20% "Rebates" on early settlements of accrued interest during moratorium periods, "No capital pay" for certain periods, additional moratorium periods, Equated Monthly Installment schemes for Credit Cards and "Debt Consolidation Plans" for SME borrowers with multiple borrowings. These were formulated after considering individual and SME customer exact needs and offering a selection of options that would include a major portion of our customers. The needs and situations of customers vary depending on the status of their facility, the financial position of their business and other social and demographic factors. So 'a one size fits all' approach will not be suitable in every instance. This is why the Bank has taken care to formulate flexible schemes where if the scheme does not include their requirement, they still have the opportunity to discuss the available option with the Bank to seek a feasible solution.

### **What is your assessment on how the Banking industry will fare over the short term and what challenges can be anticipated?**

Whilst many sectors are slowly and steadily returning to normal, the global environment





is still very much uncertain as no permanent solution for the pandemic in sight. This means that main sectors of our economy will take a longer time to recover and to resume operations in their optimum capacity. The drop in the Gross Domestic Production and the additional pressure on the sector due to additional costs incurred and the halting of recovery efforts will negatively affect the balance sheets and two major ratios that dictate the health of the banking sector, namely capital adequacy and liquid asset ratios.

The sector will have to keep adjusting its operations, guidelines and processes to suit the prevailing conditions. The parameters that apply to determine the credit quality, classification of customers, some of the

operational guidelines have changed. Also the sector has to deploy a substantial amount of manpower into constant servicing, and maintaining of various relief schemes, guiding customers to obtain the suitable options for them and all affiliated work related to the relief schemes. The sector will have to operate in a very different environment and everything from credit evaluations, risk appetites and to accounting standards will have to undergo adjustments in the medium term.

Few sectors will need extra support to even re-start their operations and the onus would be on the regulators and the sector to cater to these special segments through a comprehensive post moratorium package.



**Are you confident of the sector rising above this crisis?**

A pandemic such as this is very difficult to deal with and much more difficult to predict its effects even at this stage. But even under the present circumstances it is fair to say that Banking sector has demonstrated remarkable resilience during post pandemic recovery. It is largely attributed to the fact that banking is well regulated industry with very stringent risk and Business continuity planning procedures in place. In the absence of any case studies or ideal models to follow, the sector rose to the challenge with the guidance of the regulators and government. Having handled its fair share challenging economic conditions, we are very confident of the sector conquering this challenge as well.

**What will be the main focus of the Bank in the short and medium term in this environment?**

The main focus will be hand holding our valued customers through this volatile and challenging period by offering them sustainable economic solutions. Commercial Bank is one of the largest lenders to Small and Medium Entrepreneurs (SME) in the country. The pandemic only sharpened our focus on this segment and that is still a key growth area for the Bank. Having introduced relationship management to SME sector through our very own "BiZ Club", we intend to better cater our facilities to entrepreneurs to enable them to revive their businesses.

Digital on boarding was another area that the Bank was concentrating heavily pre COVID and following the surge in the demand for digital services the Bank will continue to enhance the quality of its digital services offered to customers. Our focus will also be on e-commerce and the use of technology in better profiling our customers.

**How is the bank responding to the credit relief announced by the government in the wake of COVID-19 and how much has the bank already lent out to SMEs?**

Commercial Bank has so far provided moratorium facilities to approximately 53,000 borrowers consisting of 38,000 retail borrowers and 15,000 SME & corporate borrowers. The total relief provided under the government scheme is Rs. 174.5 billion. In addition, the Bank considered an additional amount of Rs 158 billion of facilities outside the government moratorium scheme resulting in approximately Rs. 332.5 billion worth of total facilities on moratoriums. Under Saubagya refinance scheme the Bank have commenced lending under the phase III. Our teams are working tirelessly to facilitate the most suitable financial solutions to our customers.

*S. Renganathan*  
Managing Director/CEO  
Commercial Bank PLC



# NEWS & UPDATES

## Mrs. Kushani Rohanadheera Appointed the Chief of Staff and Deputy Secretary- General of Parliament

Attorney-at-Law Mrs. Kushani Rohanadheera has been appointed the Chief of Staff and Deputy Secretary-General of the Parliament of Sri Lanka.

On the recommendation of the Secretary General of Parliament Mr. Dhammika Dasanayake, the Hon. Speaker of Parliament Mahinda Yapa Abeywardena has given his approval.

Mrs. Rohanadheera has been appointed to fill the vacancy created by the swearing in of former Deputy Secretary General and Chief of Staff of Parliament Mr. Neil Iddawala as a judge of the Court of Appeal, before His Excellency the President Gotabhaya Rajapaksa, following his appointment.

Mrs. Rohanadheera has served as the Assistant Secretary General (Administrative Services) of Parliament since 2012. She joined the Parliamentary Service in 1999 as a Parliamentary Officer.

A distinguished alumnus of Dharmasoka Vidyalaya, Ambalangoda, she graduated with a Bachelor of Science degree from the University of Colombo. She later graduated



with a Bachelor of Laws from the Open University of Sri Lanka passing the Law College Examination being sworn in as an attorney at law of the Supreme Court of Sri Lanka.



## Mr. Sega Nagendra Elevated to 'Chartered Manager Companion' status



**Mr.** Sega Nagendra is a retired senior director of Carson Cumberbatch PLC and several of its subsidiaries and associate companies. He is also a Chairman and Director of several public listed and Private companies.

The Chartered Management UK recently elevated Mr. Nagendra to "Chartered Manager Companion status" in recognition of his outstanding leadership excellence as a Companion.

Chartered companion membership is the highest form membership which generally confirmed by invitation on members for outstanding management and leadership. The Chairman board of companions of the chartered management institute UK, had this to say in letter to Mr. Nagendra who was elected a Companion in April 2014 and elevated to Chartered Manager Companion status recently. "On behalf of all of us I the Chartered Management Institute, I would like to congratulate you on your CMgr CCMI status and thank you for all that you have done in setting the

highest standards of management leadership across the globe and we hope you display your post-nominal with pride.

Mr. Nagendra was awarded the most prestigious CMI lifetime achievement award in 2017 by the Chartered Management Institute UK-Sri Lanka Branch.

He has been an active member and has held the highest position on Business Councils of the Ceylon Chamber of Commerce and many other institutions.

In addition to his Chartered Manager Companion status, He is a Master of Business Administration UK and Fellow of the Institute of Chartered Professional Managers of Sri Lanka.

Mr. Nagendra was also the past president of Chartered Management Institute UK-Sri Lanka branch and also a past chairman of Colombo Club.

He is also a Trustee of many religious and Non-Religious organizations.



# NEWS & UPDATES

**CPM SRI LANKA CONGRATULATES**

## **Mr. Hennayake Bandara on his appointment as the Vice President of SAFA**

**Mr.** H.M. Hennayake Bandara a Fellow Member and Council Member of CPM Sri Lanka has been appointed as the Vice President of South Asian Federation of Accountants (SAFA) effective from 1st January 2021. He is the Vice President of the Institute of Certified Management Accountants of Sri Lanka and this is the first time that CMA Sri Lanka representative has been appointed as the Vice President of SAFA since its admission as a member in 2010.

He has been associated with SAFA since 2005 in various capacities. He is the recipient of the "CMA Award for Excellence in Business Management" at the SAFA-CMA Management Accounting Summit held in 2012. He also had the opportunity of working very closely with all Sri Lankan Past Presidents of SAFA.

His contribution to the field of Professional education counts more than two decades. Mr. Hennayake is a Past President of Association of Accounting Technicians of Sri Lanka (AATSL),



Past President of Association of Professional Bankers-Sri Lanka (APBSL), Council Member of CA Sri Lanka, Treasurer, Organization of Professional Associations of Sri Lanka (OPA), Director, Institute of Bankers of Sri Lanka and Council Member of Sri Lanka Institute of Advanced Technological Education.

He was a General Manager/CEO of National Savings Bank, Chairman NatWealth Securities Ltd. and Director of many companies including financial institutions. He also served as a Director of World Savings Bank Institute (WSBI) representing Asia & Pacific Region. He was a member of the expert group appointed by the Governor of the Central Bank of Sri Lanka, based on a Cabinet decision, on the implementation of the "Stimulus

Package for the Banking, Finance and Leasing Industry" to advise during the financial crisis.

South Asian Federation of Accountants (SAFA) was formed in the year 1984. SAFA comprises of the National Chartered and Management Accounting Bodies in India, Pakistan, Bangladesh and Sri Lanka, Chartered bodies in Nepal and Maldives and Certified Professionals Accountants in Afghanistan.



# NEWS & UPDATES



## EVENING FOR MANAGERS (EFM) – WEBINAR SERIES

Despite several environmental setbacks, your Institute has been continuing its process of providing a service to the members. One of the Institute's flagship events, the EFM was organized virtually, and amalgamated with new technology as an extended version. The five webinars we planned this year, had unprecedented response with a large number of attendees of over 300+ each session. The webinars were very popular among members as well as corporate entities because we have been consistently able to invite high profile presenters with something valuable to say.



## 17<sup>TH</sup> SESSION

# 'POST COVID-19: MANAGEMENT AND ENTREPRENEURSHIP FORESIGHT'

The Institute held its 17th successive EFM presentation on May 20th, 2020, which was the first webinar in the post Covid19 period. The session discussed how Leaders need to find new ways to tackle business problems, think beyond the status quo, and create value for their organizations in this Challenging Situation. Through a dynamic discussion, the audience learned about the entrepreneurial methods and innovation practices in management and gained some tips on value creation on "Post Covid-19: Management and Entrepreneurship Foresight"

Dr. Samantha Rathnayake, Governing Council Member and Chairman of CPM Business School Committee and Management Faculty-PIM, University

of Sri J'Pura and Dr. Nirmal De Silva, Independent Director-Regional Development Bank, Entrepreneur, Consultant and Associate Professor in Business co-delivered the key presentation.

The key presentation was followed by a panel discussion which was moderated by Mr. Roshan Collas, who is also a Governing Council Member of CPM Sri Lanka and Chairman of Education & Training Committee & AGM-Bancassurance & Alternate Distribution, Sri Lanka Insurance Corporation.

Ms. Selyna Peiris, Director, Selyn, Mr. Shalin Balasuriya, Director and Co-Founder, Spa Ceylon and Mr. Ruwindhu Peiris, Managing Director, Stax Inc. shared their expert views as the panelists of this webinar.

## 18<sup>TH</sup> SESSION

# TOWARDS DISCOVERING PERFECT EQUILIBRIUM FOR NEW NORMAL LIFE OF SRI LANKA

The Institute held its next webinar which was the 18th EFM session on 23rd June 2020, a discussion on 'TOWARDS DISCOVERING PERFECT EQUILIBRIUM for New Normal Life of Sri Lanka. An insightful keynote was delivered by Group CEO, Lanka Hospitals and Immediate Past President, Insurance Association of Sri Lanka Mr. Deepthi Lokuarachchi.

Mr. Lokuarachchi stressed how all Sri Lankans adapt themselves into New Normal Life in Sri Lanka.

A panel discussion was held soon after the keynote which also featured the Partner, and Former Head of Legal, Seylan Bank PLC Ms. Kaushalya Hatch and Secretary, State Ministry of Water Supply Facilities and Former Commissioner General of Motor Traffic, Department of Motor Traffic Sri Lanka Mr. S.H. Harischandra. The panel discussion was moderated by Mr. Roshan Collas, Governing Council Member of CPM Sri Lanka and Chairman of Education & Training Committee & AGM-Bancassurance & Alternate Distribution, Sri Lanka Insurance Corporation.



**19<sup>TH</sup> SESSION****DATA ANALYTICS, CYBER SECURITY  
AND DISRUPTIVE TECHNOLOGY:  
THEIR RAMIFICATIONS ON WORK  
ENVIRONMENT**

The Institute held its 19th successive EFM webinar on the role of Professional Managers and how crucial his role is when transforming the business functions to the next level and how our operations must reinvent procedure as many organizations in all industries increasingly rely on data to make critical business decisions, with new products to develop, new markets to enter, new investments to make, and new (or existing) customers to target as they use data to identify inefficiencies and other business problems that need to be addressed.

Mr. Boshan Dayaratne, Group Director / CEO, CICRA Holdings and Dr. Uthayasankar Thayarsivam Senior Lecturer, Data Science, Engineering & Analytics Research Hub, University of Moratuwa co-delivered the key presentation expressing their expert views. Dr. Nirmal De Silva, Independent Director-Regional Development Bank, Entrepreneur, Consultant and Associate Professor in Business moderated the webinar.

The program was held on 20th August 2020.

**20<sup>TH</sup> SESSION****THE DECADE OF HIGH-TECH  
MANAGER**

Continuing its success story, the Institute held its 20th EFM webinar on 24th September 2020 on 'The Decade of The High-tech Manager' which deviated in a futuristic Marketing integration with the technology. The program discussed how change or adapting to change is a task rather than a habit.

Further the program pinpointed what will the Social, Economic, Legal, Political, Ecological and Technological landscape for the new Manager be in an age when Man is colonizing the moon and stepping on Mars Are our new managers ready for 2030? How can we groom our future managers to be AI or EI? What challenges us the most?

Mr. Hashan Haputhanthri, General Manager-Sales,

Marketing and Corporate Strategy, NeoChem International Pvt. Ltd. delivered the key presentation. Two learned panelists Ms. Nadeeka Opatha, Chief Executive Officer, LOLC Life Assurance and Mr. Ahamed M. Aroos, Chief Operating Officer, Rainco Pvt. Ltd. shared their expert views at the panel discussion.

Mr. Roshan Collas, Governing Council Member of CPM Sri Lanka and Chairman of Education & Training Committee & AGM-Bancassurance & Alternate Distribution, Sri Lanka Insurance Corporation moderated the webinar.



## 21<sup>ST</sup> SESSION

# PLANNING FOR THE UNPLANNED

Introducing another interesting and timely topic 'Planning for the Unplanned' the 21st EFM webinar held on 28th October 2020 was crafted to look beyond theory, but to be extremely practical with a structured plan for an execution since the world of business has thrown everlasting challenges where Organisations hunt for Professionals. Professionals as game changers and not as magicians.

Professionals as visionaries but not as villains. To Head Organizations not to be-head Organizations.

In this webinar, the Institute experimented in merging two different technologies and it was a successful task adding glamour to the event.

Dr. Rohantha Athukorala, President/CEO - Clootark-Sri Lanka, Maldives & Pakistan, Strategic Lead-Swadeshi Industries PLC, Marketing Commissioner-

National Olympic Committee, Former Chairman of Sri Lanka Export Development Board, Sri Lanka Tourism and Lanka Sathosa added value to the keynote presentation.

Two expert panelists Mr. Sumendra Jayaram, AGM/Head of Sales Training & Development, AIA Insurance Sri Lanka and Mr. Shanaka Fernando, Director and General Manager-HR, WNS Global Services added their thoughts at the panel discussion which was moderated by Mr. Roshan Collas, Governing Council Member of CPM Sri Lanka and Chairman of Education & Training Committee & AGM-Bancassurance & Alternate Distribution, Sri Lanka Insurance Corporation.



# NEWS & UPDATES

## Online membership directory

A member directory can be of tangible benefit because it grants access to information of other members, a vital resource for assistance and networking opportunities. CPM Sri Lanka as a professional body encourages collaboration amongst multidisciplinary managers,

and for this reason our Online Membership Directory isn't just helpful, it's essential. Our Online Membership Directory will showcase strong career profiles, advertise membership levels, and profile successful members and their accomplishments.

## CPM digital outreach

The CPM Digital Outreach has been introduced to fulfil CPM Sri Lanka Members' CPD requirements during the pandemic which also enables members to get maximum use from their lockdown period. This project consists of Video Assignments and Strategy Competitions of "COVID19 for our members on FUTURE READINESS"

These activities will continue eliminating time spent on going to meetings and releasing members from time bound limitations.





# NEWS & UPDATES



## ANNUAL CONVOCATION 2020

PROTECT THE OCEANS  
OUR SOURCE OF OXYGEN

14<sup>th</sup> February 2020  
at BMICH, Colombo.



# Annual Convocation 2020

Annual Convocation 2020 of the Institute was successfully held on 14<sup>th</sup> February 2020, BMICH Colombo Sri Lanka with the participation of approximately 498 numbers of Managers, Academia and Professionals representing Industry, Commerce, Banking & Finance, Universities & Business Schools and the Service Sector on whom were conferred Associate, Member and Fellow memberships at this convocation.

The theme of the convocation was "Protect the Oceans; Our source of Oxygen" drawing attention to sea pollution and the harmful effects of the vast amount of polythene found in the sea. The background theme focusing on the sea was to make today's manager of the dangers of paying attention to our environment and the

oceans which provide us with oxygen and an important source of Protein.

M/s Gishani Heaton an expert underwater photographer very generously allowed us to use some of her photographic work. A video on the theme was developed for wider circulation. To highlight the value of the oceans, a special folder made of marine vegetation was given to the members.

The Chief Guest was Senior Professor Malik Ranasinghe, Chairman of Sampath Bank, Former Vice Chancellor, University of Moratuwa. In his address, he referred to the value of continual education, the role of management and the responsibility of professionals in driving the economy.







## Virtual lectures of management and entrepreneurship programme

In preparation for the 'New Normal', it is important to have the right navigation for the entrepreneurs to re-align their businesses as well as their managers and to re-skill their workforce to meet upcoming new challenges. In catering to these aspects, CPM Sri Lanka launched a "Management & Entrepreneurship Programme" with a fully-fledged syllabus and a practical experience component which consists of Certificate, Diploma and Advanced Diploma

qualifications. We now have the initial batch of young managers already in training with their classes on Zoom. We received very encouraging responses from them.

With this course a new chapter in the future of the Institute will be inaugurated. There will very soon be members qualifying from our own office. Your Institute will then be an organisation providing acceptable qualifications.

## Digital transformation of membership

Understanding the timely needs, CPM Sri Lanka implemented an online system by transforming the membership process to a digital platform which is integrated into four main clusters thus: (i) Online Membership Application (ii) Online Members' Database (OMD) (iii) Online Member Profile Management System (OPMS) and Online Membership Directory (OMD). (Please refer annexure II and III). This will have ease of access quick verification, and members will be able to contact their colleagues and meet them virtually. We expect a closer contact among members.





## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Fellow (FCPM)

Membership No.	Name	Designation	Org.
FCPM00346	Mrs. G.N. Chandrasiri	Chief Executive Officer	IDM Sri Lanka
FCPM00347	Mr. M.L.K.N.S. Wijeyarathne	President	Colombo Chamber of Commerce
FCPM00348	Senior Prof. Malik Ranasinghe	Chairman	Sampath Bank PLC
FCPM00350	Dr. K.I. Wijetilleke	Board Director	Peoples Insurance PLC
FCPM00351	Mr. M.L.K. Fernando	Payroll Manager	The Oman Construction Company LLC
FCPM00352	Mr. C.D. Dikkumbura	Regional Sales Manager	Yanmar Asia Middle East Branch
FCPM00353	Mr. L.M.N.H.B. Ranasinghe	Operations Manager - Shipping Services	Gulf Agency Company (Oman) LLC
FCPM00355	Mr. S.P.S. Senanayake	Director Finance	Land Reform Commission
FCPM00356	Mr. D.W. Udugampola	Director - Relationship Management	Standard Chartered Bank
FCPM00357	Dr. K.G.L.K. Kapugama	Directing Staff Air	Junior Command & Staff College
FCPM00358	Ms. T.M. Rajapakse	Assistant General Manager	AIA Insurance Lanka
FCPM00359	Mrs. C.V. Ethugala	Director - Irrigation Management Division	Ministry of Mahaweli, Agriculture, Irrigation and Rural Development
FCPM00361	Prof. V. Sivalogathasan	Dean - Faculty of Management Studies	Open University of Sri Lanka
FCPM00362	Mr. D.R. Jayalath	General Manager	Shrama Vasana Fund - Ministry of Finance
FCPM00363	Mr. W.A.T.I.P. Jayathilake	Chairman / Managing Director	IJVR Consultancy (Pvt) Ltd
FCPM00364	Mr. R. Thalayasingham	Regional Manager	Stassen Exports (Pvt) Ltd - Red Bull
FCPM00366	Mr. P.A.I.S. Perera	Secretary	Ministry of Urban Development and Housing
FCPM00367	Mr. H.L.P.D. Abhayasinghe	Senior Assistant Bursar	University of Colombo
FCPM00368	Mr. R.D. Jayakumar	Financial Controller	Global Life Style Lanka
FCPM00369	Mr. P.M.L.P. Edirisinghe	CEO & General Manager	National Housing Development Authority
FCPM00370	Ms. M.F.F. Sifara	Chief Executive Officer	Wayamba Printpack Pvt Ltd
FCPM00371	Mr. J.P.D. Welikala	Country Manager	Hemas Pharmaceuticals (Pvt) Ltd
FCPM00372	Mr. L.M.D. Silva	Chief Accountant	Apparel Technologies (Pvt) Ltd
FCPM00373	Mr. B.H.D.H. Sumathirathne	Chief Manager	Union Bank of Colombo PLC

### Upgraded-Fellow (FCPM)

Membership No.	Name	Designation	Org.
FCPM00349	Ms. K.G.K. Fernando	Senior Lecturer	University of Colombo
FCPM00354	Mr. G.R. Gunawardana	Director / CFO	Wings Logistics (Pvt.) Ltd
FCPM00365	Mr. A.S.I. Gunasekera	Director / General Manager	Amtex Engineering (Pvt) Ltd
FCPM00374	Mr. C.J. Desmond Kulas	Construction Manager	Maga Engineering



## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Member (MCPM)

Membership No.	Name	Designation	Org.
MCPM00901	Mr. L.W.U.P. Kumara	Officer	Maga Neguma Emulsion Production Company (Pvt) Ltd
MCPM00902	Mr. K.G.S.A. Jayathilaka	Marketing Manager	Maga Neguma Road Construction Equipment Company
MCPM00903	Mr. M.D.T.N. Piyathilaka	Assistant Director - HR & OD	SOS Children's Villages Sri Lanka
MCPM00904	Mr. A. Thushiyanthan	Assistant Manager	AIA Sri Lanka
MCPM00906	Mr. A.K.A. Inshaf	Senior Manager	Expolanka (Pvt) Limited
MCPM00907	Mr. M.A.B.N. Kumara	Senior Regional Manager	Union Assurance PLC
MCPM00908	Mr. P. Chandrasekaran	Dealer Sales Development Manager	S-lon Lanka (Private) Limited
MCPM00909	Mr. A.B. Ratnayake	Co - Vice Principal	Wesley College
MCPM00910	Mr. M.B.H. Perera	Country Head of Corporate Real Estate	HSBC Bank Oman SAOG
MCPM00911	Mr. M.S.M. Nawrouse	Finance Manager	Fast Freight Forwarders Ltd
MCPM00912	Ms. J.H.R. De Silva	Senior Lecturer	Business and Management School
MCPM00913	Mr. M.H. Marikkar	Senior Manager	Bank Dhofar
MCPM00914	Mr. H. Sooriyaarachchi	Manager	WKV Hydro Technics (Pvt.) Ltd.
MCPM00915	Mr. Y. Tennekoon	International Marketing Manager	Mailban Biscuit Manufactories (Pvt) Ltd
MCPM00916	Mr. Z.A. Fasmeeer	Financial Controller	Gulf Bagel Factory
MCPM00917	Mr. M.M.M. Yasar	Finance Manager	Mount Royal Industries Pvt Ltd
MCPM00918	Ms. W.A.K. Kumari	Accounting Officer	Sri Lanka Bureau of Foreign Employment
MCPM00919	Mrs. D.A.T.S. Dissanayake	Head of Operations - Life	Union Assurance PLC
MCPM00920	Mr. F.M. Firas	Senior Accountant	Duct Cleaning Company
MCPM00921	Mr. M.R.G.P.M.B. Madhapola	Commanding Officer	Sri Lanka Air Force
MCPM00922	Mr. F.M. Feras	Accounts In-Charge	Al Madar Holding W.L.L
MCPM00923	Mr. J.M. Wijeweera	Assistant Internal Auditor	ITN Sri Lanka
MCPM00924	Mr. G.S. Prajeevan	Civil Engineer	Plantation Human Development Trust
MCPM00925	Mr. A.I.M. Sitheeq	Senior Quantity Surveyor	ERGA Qatar
MCPM00926	Mr. M.D. Senarathne	Manager	National Aquatic Resources Research & Development Agency
MCPM00927	Mr. S.D.A.K. Karunaratna	Head of Business Planning & Development	Qatar Primary Materials Company
MCPM00928	Mr. G.G.L. Sanjeewa	Assistant Manager- Financial Services	John Keells PLC- Infomate
MCPM00929	Mr. D.P. Chinnappah	Assistant Vice President	HSBC
MCPM00930	Mr. M.K.P.U.K. Madawala	General Manager	Road Passenger Transport Authority (W.P.)
MCPM00931	Ms. D. Athulathmudali	Manager	People's Bank
MCPM00932	Mr. L.H.T.D. De Silva	Accountant	Blue Ocean Group of Companies
MCPM00933	Major R.M.M.B. Ratnayake	Transport Assistance	United Nations Interim Force in Lebanon (UNIFIL)
MCPM00934	Mrs. D.M.K.G. Niroshini	Senior Assistant Registrar	Wayamba University of Sri Lanka
MCPM00935	Ms. W.H.N. Darshani	Manager -Tax Advisory	Amerasekera & Co. Chartered Accountants
MCPM00936	Mr. H.A.B.D. Sandaruwan	Senior Manager - HR and Local Affairs	Hambantota International Port Group (Pvt) Ltd
MCPM00937	Mr. M.A.P. Perera	Chief Engineer - Training (Covering)	Ceylon German Technical Training Institute
MCPM00938	Mr. W.W.P.C. Fernando	Assistant Registrar	Ceylon German Technical Training Institute
MCPM00939	Mr. P.S. Punchihewa	Chief Manager - Business Systems	Union Bank of Colombo PLC



## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Member (MCPM)

Membership No.	Name	Designation	Org.
MCPM00940	Mr. L. Thillainadarajah	Manager	Sanasa Development Bank
MCPM00941	Mr. M.T. Dilrukmintha	Assistant General Manager - Finance	D. Samson Industries (Pvt) Ltd
MCPM00943	Mr. W.G.P.C.I. Wijesekara	Officer Commanding Works Services	Sri Lanka Air Force
MCPM00944	Mrs. L.V.N. Nisansala	Assistant Manager - Finance & Operations	Gapstars (pvt) Ltd
MCPM00945	Mrs. K. Nisanthan	Business development manager	Slim pharmaceuticals PVT LTD
MCPM00946	Mrs. L.B.W. Perera	Manager Operation Support	Allianz Insurance Lanka Limited
MCPM00947	Mr. D.M.S.L.B. Jayaratne	General Manager	Intelligent Labels
MCPM00949	Ms. N.A. Goonetilleke	Senior Manager-Operations	Sampath Bank PLC
MCPM00950	Mr. R.V. Liyanage	Business Process Delivery Senior Analyst	Accenture Lanka PVT LTD
MCPM00951	Mr. T.S. Rathnayake	Sales Manager - Sri Lanka	Andreas STIHL Pvt Ltd
MCPM00952	Mr. W.D.P.H. Withana	Senior Flight Attendant	SriLankan Airlines Ltd
MCPM00953	Mr. S.S.S. Perera	Manager Sales Administration & Control	Prima Ceylon Pvt Ltd
MCPM00954	Ms. P.R. Senanayaka	Supervisory Engineer	Mobitel Pvt Ltd
MCPM00955	Mr. M.W.N.S. Lansakara	Engineer - Broadband & Data Network Operation	Sri Lanka Telecom PLC
MCPM00958	Mr. A. Sujendran	Senior Assistant Registrar	Eastern University of Sri Lanka
MCPM00959	Ms. Y.P.S. Udayakanthi	Program Coordinating Officer	Tertiary and Vocational Education Commission
MCPM00960	Dr. S.D. Jayasooriya	Senior Lecturer GII / Head of Department of Quantity Surveying	General Sir John Kotelawala Defence University
MCPM00961	Mr. H.P. Chandima	Regional Manager	Employees Trust Fund Board
MCPM00962	Mr. K.G.I. Deshapriya	Site Manager	Ceylex Engineering (Pvt) Ltd
MCPM00963	Mr. G.K.U. Hemachandra	Southern Operation Manager	Sri Lanka Institute Of Marketing
MCPM00964	Mr. G.A.M.U. Ganepola	Director	Tertiary and Vocational Education Commission
MCPM00965	Mrs. J.A.W.K. Jayawardane	Manager	National Housing Development Authority
MCPM00966	Mr. R.G.P.P. Samarawickrama	Management Accountant	Harischandra Mills PLC
MCPM00968	Mr. M. Vijikaran	Engineer In-Charge Quality Assurance and Quality Control	Maga Engineering (Pvt) Ltd
MCPM00969	Mr. K.A.P. Chandimal	Group Finance Manager	Jayasiri Group of Companies
MCPM00970	Mr. W.R.P. Soysa	Executive Strategic Planning	Sri Lanka Institute of Nanotechnology Pvt Ltd

### Upgraded-Member (MCPM)

Membership No.	Name	Designation	Org.
MCPM00905	Mr. S.R.M. Ihalawaththa	Director	Ceylon Flexi Travels (Pvt) Ltd
MCPM00948	Mr. M.S. Fariz	Financial Controller	Fine Tools Trading LLC
MCPM00956	Mrs. L. Mascarenhas	Group HR Manager	Arinma Holdings (Pvt) Ltd
MCPM00957	Mr. J.P.M. Gamage	Accountant	Sri Lanka Army
MCPM00967	Mr. I.W. Karunaratna	Assurance & Advisory Services Specialist	Sri Lankan Airlines Limited



## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Associate (ACPM)

Membership No.	Name	Designation	Org.
ACPM01635	Ms. M.P.S. Jereena	Accounts Clerk	Auto Mobile Association
ACPM01636	Mr. D.M.S.L. Jayasena	Financial Accountant	Text Print Lanka (Pvt) Ltd
ACPM01637	Mr. T.B.G.U. Prasanna	Audit Officer	Amerasekera & Company
ACPM01638	Mr. K.M.T. Indunil	Trainee	Ceylon Electricity Board
ACPM01639	Mr. M.M.D. Sameera	Manager	Wajira Tyre House
ACPM01640	Mr. J.M.L.P. Kumara	Trainee	Ceylon Electricity Board
ACPM01641	Mr. S.M. Safraj	Tax Manager	Amerasekera & Company
ACPM01642	Mr. T.M. Senarathne	Internal Auditor	Vision Care Optical Services (Pvt) Ltd
ACPM01643	Mr. G.P.H.D. Nuwan	Senior Accountant	First Choice Real Estate
ACPM01644	Mr. P. Umashankar	Account Asst Grade II Branch Accountant	Peoples Leasing & Finance PLC
ACPM01645	Mr. J.M.D.K. Bandara	Executive Officer	Sanasa Development Bank PLC
ACPM01646	Mr. P. Umashajinan	Staff Assistant	Bank of Ceylon
ACPM01647	Ms. P.A.W.B.D. Perera	Trainee Assistant	Ceylon Electricity Board
ACPM01648	Mr. W.M.P.R. Wijayarathna	Officer	Ceylon Electricity Board
ACPM01649	Ms. D.I. Duwearachchi	Manager Operations	JS Printers and Publishers (Pvt) Ltd
ACPM01650	Mr. H.A.D.S.K. Lakmal	Proprietor	Skill Associate
ACPM01651	Mr. S. Subakeethan	IT Manager	BBK Partnership Pvt Ltd
ACPM01652	Mr. R.M.R.M. Lahireen	Lead Associate-Finance Operations	WNS Global Services (Pvt) Ltd
ACPM01653	Mr. J.M.G.A.C. Jayasundara	Officer	European Business Centres
ACPM01654	Mr. P.K. Kalhara	Senior Executive	LB Finance PLC
ACPM01655	Mr. T.M.T. Harshana	Assistant Manager -Business Development	Millennium Property Developers (Pvt) Ltd
ACPM01656	Mr. T. Vethanathan	Chief Executive Officer	VETHALUX Engineering (Pvt) Ltd
ACPM01657	Mr. W.G.M.R. Nishantha	General Manager	Shakthi Lanka Oil & Gas (Pvt) Ltd
ACPM01658	Mr. B. Piranavan	Relationship Officer	Bank of Ceylon
ACPM01659	Mr. R.L.P.Y. Shashika	HR Manager	Creative Cycles Pvt Ltd
ACPM01660	Mr. M.A.P.H. Edirisinghe	Accountant	LTL Transformers(Pvt)Ltd
ACPM01661	Mr. A.N. Gihan	Finance Executive	Avani Kalutara
ACPM01662	Mr. K.G.S.S. Kumara	Director/Consultant	Winlan Corporate Services (Private) Limited
ACPM01663	Mr. V.S. Gajaruban	Officer	Union Bank of Colombo PLC
ACPM01664	Mr. M.M.A. Aaqil	Project Manager	Syntrex Pvt Ltd
ACPM01665	Mr. D.D. Rajakaruna	Accounts Executive	AMW Capital Leasing and Finance PLC
ACPM01666	Mr. D.R. Praboth	Supervisor Finance	SNTTA
ACPM01667	Ms. M.A. Rathnayake	Manager- HR	International College of Business & Technology
ACPM01668	Mr. K.H.A.L. Rambukwella	Audit Supervisor	KPMG Sri Lanka
ACPM01669	Mr. H.A.E. Fonseka	Assistant Manager - Business Development	Sri Lanka Institute of Marketing
ACPM01670	Mr. M.M.S.P.K. Manamperi	Management Assistant (Acting Audit officer)	State Pharmaceutical Corporation of Sri Lanka
ACPM01671	Mr. T.D.R. De Silva	Assistant Accountant	Committee of Chartered Accountants (Appointed by Hon.Supreme Court of Sri Lanka)
ACPM01672	Mr. C.R.C. Anujan	Regional Manager	Dialog Axiata PLC
ACPM01673	Mr. H.B. Jayasinghe	Senior Finance Executive	Bisteo Global (Pty) Ltd
ACPM01674	Mr. D.M. Subaideen	Marketing Manager	Dheenyas Travel & Tours



## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Associate (ACPM)

Membership No.	Name	Designation	Org.
ACPM01675	Mr. G.B. Gunathilake	Service Manager	KIA Lanka Ltd
ACPM01676	Mr. G.H.P. Fernando	Head of Partnership Development	Aspirations Education (Pvt) Ltd
ACPM01677	Mr. P.D. Kandaudaliyanage	Junior Executive Officer	Commercial Bank Bank of Ceylon PLC
ACPM01678	Ms. A.C.P. Perera	Accountant	Puwakaramba Group of Companies
ACPM01679	Mr. M.F.M.N. Amani	HR Executive	Vivo Mobile Lanka (Pvt) Ltd
ACPM01680	Mr. S.D.L.K. De Silva	Accountant	Victory Alliance Pvt Ltd
ACPM01681	Mr. B.S.P. Mendis	Senior Accountant	Ramada Hotel
ACPM01682	Mr. M.S.L. Rathnayake	Assistant Accountant	Ramada Hotel
ACPM01683	Ms. H.W.M.S. Nandasena	Senior Executive - Finance	ODEL PLC
ACPM01684	Mr. R.A.B.P. Ranathunga	Associate Manager - Voucher Sales	Dialog Axiata PLC
ACPM01685	Mr. C. Sathheepan	Accountant	Taprobane seafoods pvt ltd
ACPM01686	Mr. K.A.C.J. Perera	Manager	Airfleet Limousine
ACPM01687	Mr. K.P.D.P. Jayawardena	Accountant	Cape Weligama (Pvt) Ltd
ACPM01688	Mr. S. Sivatharsan	Proprietor / Accountant / Tax Consultant	Institute of Accounting and Auditing Services
ACPM01689	Mr. P.K.S. Lakmal	Assistant Accountant	Abans PLC
ACPM01690	Mr. C.A.D.J. Gunawardane	Marketing Executive	Institute of Certified Management Accountants of Sri Lanka
ACPM01691	Mr. M.D. Kiriella	Team Leader - Finance	InfoMate - John Keells Holdings
ACPM01692	Mr. J.M. Azam Khan	Tax Executive	Chart Tax Advisers (Pvt) Ltd
ACPM01693	Mr. R.W.P. Uswatte	Project Manager	KPMG
ACPM01694	Ms. J. Kayaththir	Officer	Audit Department
ACPM01695	Mr. K.G.L.M.B. Wimalaweera	Assistant Accountant	Trinity Asia (Pvt) Ltd
ACPM01696	Mr. M.I. Wickramaarachchi	Account Executive	SDSS Management Services (Pvt) Ltd
ACPM01697	Mr. S.H.M.N.M. Wijesinghe	Financial Controller	Thomas Kershaw Lanka (Pvt) Ltd
ACPM01698	Mr. K.A.S.A. Perera	Deputy Director - Finance & Administration	Sanofi Lanka Ltd
ACPM01699	Mrs. G.A.N.P. Jayathilaka	Manager Human Resources & Administration	Sanofi Lanka Ltd
ACPM01700	Mr. A. Aravinthan	Branch Manager	NDB Bank PLC
ACPM01701	Mr. P.W.G.T.S.K. Nandasiri	Assistant Finance Controller	Robinson Club Maldives Pvt Ltd.
ACPM01702	Mr. R.R. Rajapakse	Manager Tax	H-Connect (Pvt) Ltd
ACPM01703	Mr. W.M.M.A. Weerasekara	Junior Executive Assistant	Commercial Bank of Ceylon PLC
ACPM01704	Mr. K.T. Kodikara	Accounts Executive	Cape Weligama (Pvt) Ltd.
ACPM01705	Mr. K.A.E. Madusanka	Associate Manager	LOLC Finance PLC
ACPM01706	Mr. N.N. Kumarasinghe	Accountant	Lipins Partners Pvt Ltd
ACPM01707	Mr. H.A.D.S. Maduranga	Accountant	Jia Moda (Pvt) Ltd
ACPM01708	Mr. K.M.R. Malindha	Junior Manager	Employees Trust Fund Board
ACPM01709	Mr. B.U.D. Fernando	Assistant Manager	Ceylinco General Insurance Limited
ACPM01710	Mrs. D.T. Premachandre	Teacher	Gateway College
ACPM01711	Mr. F.M. Firas	Assistant Accountant	PM Hardware Glass & Aluminium Fittings
ACPM01712	Mr. R. Ketheeswaran	Finance Manager	Galle Fort Hotel (Pvt) Limited
ACPM01713	Mr. M.R.M. Jawzan	Site Manager	Jiangsu Installation Group Company Lanka Branch (Private) Limited
ACPM01714	Mr. W.P.R.A. Jayasinghe	Product Manager	Matrix (Pvt) Ltd
ACPM01715	Ms. G.H.C. Perera	Assistant Manager	Ernst & Young
ACPM01716	Mr. P.T.P.T. Sugathadasa	Assistant Manager	Wings Logistics (Pvt) Ltd
ACPM01717	Mrs. B.K.R. Shanthini	Assistant Manager-HR Advisory	KPMG Sri Lanka
ACPM01718	Mr. W.C.M. Fernando	Audit Executive	Sarvodaya Development Finance Company Limited



## New Memberships awarded and Membership upgrades during June 2020 to January 2021

### New Memberships-Associate (ACPM)

Membership No.	Name	Designation	Org.
ACPM01719	Mr. D.M.C. Dasanayake	Thilakarathne Trades	Proprietor
ACPM01720	Mr. W.A.N. Sanjeewa	Manager - Internal Audit	Diesel & Motor Engineering PLC
ACPM01721	Mr. D.M.B. De Silva	Accountant	TDL Logistics (Pvt) Ltd
ACPM01722	Ms. R.G. Samarawickrema	Banking Associate	HSBC
ACPM01723	Ms. S.P. Mallika Arachchige	Senior Business Acquisition Executive	Union Bank Colombo PLC
ACPM01724	Mr. M.A.J.S. Chathuranga	Senior Accounts and Tax Executive	A & H Business Systems (Pvt) Ltd
ACPM01725	Mr. M.A.J.M. Marasinghe	Accounts Executive	Far Shipping Agency Lanka (Pvt) Ltd
ACPM01726	Mr. A. Hafeel	Accountant	Smart Collection (Pvt) Ltd
ACPM01727	Mr. K.D.N.K. Kapiyangoda	Junior Executive - Accounts	Far Shipping Agency Lanka (Pvt) Ltd
ACPM01728	Mr. A. Hoshan	Assistant Manager - National Sales	Emar Pharma (Pvt) Ltd
ACPM01729	Mr. B.A. Prabath	Senior Accountant	Screenline (Pvt) Ltd
ACPM01730	Mr. K. Dilshan	Manager Operations	HSBC
ACPM01731	Ms. A.J. Liyanage	Junior Accounts Executive	Mazu Shipping (Pvt) Ltd
ACPM01732	Mr. S.H.M.R.R.W.D.L.B. Samaradiwakara	Accounts Executive	Universal Lifeline Ceylon (Pvt) Ltd
ACPM01733	Mr. I. Adikari	Manager - Admin & Finance	TDL Holdings (Pvt) Ltd
ACPM01734	Mr. M.N.U. Kudahetti	Assistant Manager- Regional Sales	Vision Care Optical Services (Pvt) Ltd
ACPM01735	Mr. S.G.A. Isitha	Executive-Internal Audit	Alliance Finance PLC
ACPM01736	Mr. L.P.T. Wijekoon	Administration Manager	Selltec Group (Pvt) Ltd
ACPM01737	Mr. R.P.A.R. Pathirana	Assurance & Advisory Services Supervisor	SriLankan Airlines Ltd
ACPM01738	Mr. W.M.L.M. Jayasooriya	Proprietor	Royal Academy & Early Childhood Education Development Centre - Wariyapola
ACPM01739	Mr. A.J. Mufees	Accountant	Raspaas Trade Centre
ACPM01740	Ms. D.S.E. Jayathissa	Assistant Accountant	York Hotel Management Services LTD
ACPM01741	Mr. M.F.M. Fayas	Accounts Assistant	Nolimit
ACPM01742	Mr. U.K. Weerasinghe	Audit Senior	Ernst & Young
ACPM01743	Ms. S.M. Abeysooriya	Accounts Executive	Ensis Fisheries Pvt Ltd
ACPM01744	Ms. N. Sivaji	Audit Manager	V. Ariaratnam & Company
ACPM01745	Mr. B.G.C.G. De Silva	Product Manager	Diesel & Motor Engineering Company PLC
ACPM01746	Ms. D.A.A.W. Dekumpitiya	Accountant	Trendy Connections (Pvt) Ltd
ACPM01747	Ms. D.D. Palliyaguru	Intern	Central Bank of Sri Lanka
ACPM01748	Ms. C.S. Dissanayake	Manager of Operation	Seven Seas Fright Forwarders Lanka
ACPM01749	Mr. R.A.G.A. Bandara	Finance Manager	Global Rubber Industries (Pvt) Ltd
ACPM01750	Mr. K.B.T.D. Somasinghe	Accountant	CBL Myanmar Private Limited
ACPM01751	Mr. A.C.A. Jaslan	Project Engineer	HSL Constructor SDN BHD
ACPM01752	Mr. P.G.D.A. Amarasooriya	Audit Manager	SDSS Management Services (Pvt) Ltd
ACPM01753	Mr. A. Partheepan	Accountant	AMT Marketing & Distributors (Pvt) Ltd
ACPM01754	Ms. W.A.L.U.S. Kaushalya	Graduate Trainee	Gampaha Divisional Secretariat
ACPM01755	Mr. H.A.C.I. Hapuarachchi	Head Of Branch	Allianz Insurance Lanka Ltd
ACPM01756	Mr. H.D.M.R. Perera	Manager Operations	Wind Force (Pvt) Ltd
ACPM01757	Mr. S.M. Saheeth	Assistant Bursar	South Eastern University of Sri Lanka
ACPM01758	Mr. B.S.D. Bulathsinhala	Assistant Accountant	Samudhi Trading Company (Pvt) Ltd
ACPM01759	Ms. K.S. Wickremaratne	Lead Associate Operations	WNS Global Services (Pvt) Ltd
ACPM01760	Mr. M.N.M. Nashfathullah	Audit Executive	Kreston MNS & Co.
ACPM01761	Mr. S. Sangjeli	Development Officer	Technical College - Batticaloa



A scenic view of Mount Fuji, a snow-capped mountain, under a clear blue sky. In the foreground, there are branches of cherry blossoms in full bloom, with pink and white flowers. Below the mountain, a body of water (likely Lake Kawaguchi) is visible, with a small town or village on the opposite shore. The text 'FUJIYAMA' is written in large, green, bold letters, and 'Colour Lab' is written in smaller, multi-colored letters below it.

# FUJIYAMA

## Colour Lab





29/24, Vishaka Private Lane, Colombo 04, Sri Lanka.  
Tel: +94 (11) 259 0995 | Fax: +94 (11) 250 7087

[www.cpmsrilanka.org](http://www.cpmsrilanka.org)