

In Search

aat
SRI LANKA

2nd Issue - 2021 (Volume 13) ISSN 2279-2260

EMPOWERING SMEs



VISION

To be the most recognized qualification for middle level accounting professionals.

VALUES

Professionalism
Ready to change
Customer oriented
Passion for winning
Respect for all
Work together

MISSION

To provide our students a route to success in life by helping them become competent middle level accountants who add value to their employers.

We provide our members an opportunity for career progression and networking, our staff an empowered and enjoyable working environment, and education service providers an opportunity to develop their delivery competency while co-operating for mutual gain with accounting & academic institutions.

STRATEGIC OBJECTIVES

Maintain healthy student and member population
Generate value addition to the membership
Create recognition of the qualification
Foster multi-skilled competent staff
Enhance relationships with professionals and academic institutions



6	Prof. Ajantha S. Dharmasiri "Enterprising" Mindset for SME Leaders
9	Dr Premasiri Gamage Emerging Challenges for SMEs in Sri Lanka
13	Mohamed M. Shamil PhD. S. M. A. K. Samarakoon PhD. Business Sustainability: a Comprehensive Framework
16	Anuradha Herath Leading an innovative brand as a Successful Woman Entrepreneur
18	M.A. Priyanka Review on challenges and issues of TAX Evasion-with practical aspects
23	රුවන් විරසිංහ ගණකාධිකරණ වෘත්තීයයා කෘෂිකර්මාන්තය කරා
25	Maduranga Dassanayake Silent killer in the human life...??
28	තිලංගනී හේරත් ජීවිතය ජයගැනීමට, සැබෑ ඔබ කවුරුන්ද යන්න හඳුනා ගන්න...

AAT Business School	29
AAT Sri Lanka wins Gold Award for the Annual Report	31
AAT Sri Lanka Conference 2021- "Leadership-Roar beyond Resilience"	32 33
Seminars and Professional Development Programmes	34 35
AAT Virtual Quiz Competition 2021	36
AAT Virtual Debate Competition	37
AAT Poson Bathi Gee and Decorations Competition 2021	38
AAT Night 2021	39
Throw away your nervousness, Join AATSL Toastmasters Club	40
AATSL Emerging Toastmasters"	41
Speechcraft program of AAT	42
AAT Job Bank	43
Ambala Junior School receives water after eight decades	44
Star-studded performance of AAT students at the 2020 A/Ls	45
AAT Mash - Virtual Day	45
AAT Student Awrudu Kumara & Kumariya	46
Vesak Lantern Competition for students	47
Launch of a New TV Advertisement	48

Governing Council 2020 - 2021

President	- W.P. Russel Fonseka
Vice President	- Sunil Wanigabadu
Secretary	- K.L. Jagath Nandana Perera
Immediate Past President	- M.J. Magdon Ismail

Members

H.L.P. Dayal Abhayasinghe
 Dr. D.B.S. Chamara Bandara
 S.M.S. Sanjaya Bandara
 Ms. W. Chamila N. Cooray
 A. Naleen Dhammika De Silva
 R. Thilak S.K. Dharmarathne
 Sarathchandra Ilayperuma
 P.D. Wasantha Kumara
 Indraka P. Liyanage
 Ms. F.S. Naayila Marikkar
 W.M.N.J. Pushpakumara
 Ms. G.M.I.U Bandara

Senior Management

Chief Executive Officer	- Tishanga Kumarasinghe
Chief Financial Officer	- Ms. Monika Ranasinghe
Chief Academic Officer	- Ms. Nimali Ekanayake
Head of Student Registration & Membership	- Ms. Nadee Perera
Head of Education & Training	- Ms. Lilani Thanuja
Head of Business School	- Sachith Karunarathne
Head of Marketing	- Dinuka Subapanditha
Head of HR and Administration	- Ms. Saluja Herath
Manager - IT	- Manoj Niroshan

Membership Committee 2020 - 2021

Chairman	- Sunil Wanigabadu
Alt. Chairman	- Jagath Perera
Secretary	- Ms. Nadee N. Perera

Members

Lakshman Abeysekera
 Maduranga Dassanayake
 Deshan P Abhayasinghe
 Tilanjana Kuruwita Arachchi
 Ms. R Sudarshani Somanathan
 Ms. Nuwani C Malluwawadu
 Wasantha S Dissanayake
 Ms. Chandima N. Balasooriya
 Lahiru S T Dahanayaka Yapa
 Sumudu T Vithanage
 Ms. Saranga Nilmini



Message from the **President of AAT Sri Lanka**

I'm sincerely pleased to pen my thoughts at the release of the 2nd and the final issue of the InSearch for the year 2021. I'm confident that the key deliverables of this resourceful compilation with its main focus on the SMEs and the enterprising mindset would definitely be inspirational and relevant.

At AAT, we would always look forward to create avenues for you to march in the direction of achieving your continuous development. I perceive the InSearch as one of the greatest sources AAT offers you to add value to your knowledge and to be up to date in the industry.

I would be remiss if I did not acknowledge the praiseworthy efforts of the Membership Committee of AAT Sri Lanka in arranging this strong periodical publication for the benefit of our valued member fraternity whom we always value and are passionate about. I also wish to thank my colleagues at the Governing Council, the CEO and the staff of AAT for their tremendous work which lead AAT in achieving excellence despite many challenges even in this new normalcy.

It is my perception that a year should end with lots of learning even from failures and wonderful experiences for the dawning new year to be resourcefully fresh. While wishing you an enterprising new year, let me invite you to have the InSearch in to your collection of learning experiences to enrich yourself.

Russel Fonseka



Message from the **Chairman of the Membership Committee**

I'm delighted to address you, the valued members of this formidable organization through the final release of the InSearch for 2021 presented as a worthy resource for your year- end value collection. The Membership Committee entrusted with presenting the InSearch magazine is excited to have its final issue with its key focus on the SMEs and the value of entrepreneurship which are undoubtedly the most looked forward to topics of the time. We as AAT Members are more connected to SMEs as most of us serve this indispensable yet at times neglected sector of the country.

I believe this periodical publication is no doubt bringing together knowledge and experience that would even benefit you in unleashing the hidden entrepreneurial spirit in you and enhancing your understanding of the SMEs. I'm sincerely grateful to all the distinguished resource personnel who shed light with their valued articles in to this magazine and some of AAT members who came

forward to share their expertise. My heartiest appreciation is also extended to the Membership Committee, the Governing Council, CEO and the staff of AAT for their unstinted support in facilitating the preparation and presentation of this publication for you.

As always, let me invite you to avail of the myriad of opportunities offered to you by AAT in enhancing your competencies towards a continued professional development. Let me also wish you an unparalleled new year 2022!

Sunil Wanigabadu



Message from the **Chief Executive Officer of AAT Sri Lanka**

It's my pleasure and privilege to share few thoughts at the last edition of the InSearch Magazine for 2021. I hope having its emphasis on SMEs and the enterprising mindset makes it exciting to indulge in reading this final edition of InSearch for the year.

By all accounts, 2021 was another challenging year. But I recall with much pleasure that despite the challenges principally shaped by the COVID outbreak, we at AAT have been brought together, closer and stronger to serve our stakeholders without any lapses and even in reaching new milestones all of which add value to the membership you own with this Association. Even though we were physically made distant due to the pandemic, we have taken all initiatives to enhance your knowledge and update you with contemporary issues through hybrid events, our continued series of webinars, and other virtual interactions and now at the end of the year, with this resourceful InSearch for our valued readership.

As we are almost at the retirement of the ongoing year, I feel it's worth taking a moment to reflect on how we started this year, managed and even succeeded in order for us to have a strong welcome to the New Year which is awaiting its entry. Let me wish you all the strength, wisdom and fortune to lay a solid foundation for the New Year.

Enjoy reading!

Tishanga Kumarasinghe

“Enterprising” Mindset for SME Leaders



Prof. Ajantha S. Dharmasiri
Professor in Management,
Former Director of Postgraduate Institute of
Management (PIM)
ajantha@pim.sjp.ac.lk

Introduction

“If you just work on stuff that you like and you’re passionate about, you don’t have to have a master plan with how things will play out.”, so said Mark Zuckerberg, the founder of Facebook. It highlights the mind of an entrepreneur. As it is in the case of global and regional, the relevance of entrepreneurs to the economic growth of Sri Lanka is very high. It is worthwhile to explore the role of an entrepreneur in the Sri Lankan context. This article is an attempt to highlight such salient features, with special emphasis on the SMEs in Sri Lanka.

Entrepreneurship in Focus

It is interesting to investigate what entrepreneurship is all about. The textbook description tells us that it is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses.

As we know, in economics, entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-

taking and is an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global marketplace.

I still remember learning entrepreneurship in my MBA program at the Postgraduate Institute of Management (PIM) with Dr. Travis Perera. In fact, one out of five graduates of PIM end up in becoming an entrepreneur. The term "gale of creative destruction" still echoes in my mind. It is the term used by Joseph Schumpeter, a veteran on entrepreneurship, about replacing whole or in part inferior offerings across markets and industries, simultaneously creating new products and new business models.

Against the Wind

Entrepreneurship is often associated with true uncertainty, particularly when it involves something really novel, whose market did not already exist. However, even if a related market already exists, nothing guarantees that room exists for a particular new entry. Risk taking is part and parcel of it. "When everything seems to be going against you, remember that the airplane takes off against the wind, not with it", so said Henry Ford, founder of Ford Motor Company.

Discussing more on Henry Ford, an icon of the same breed, we can see the way he earned the seed capital for his enterprise by working as an engineer at the Edison Illuminating Company in Detroit, USA. Ford also fundamentally changed lifestyles by making available a vehicle, the Model T, that vastly extended people's range of movement. He had a profound impact on manufacturing industry. The moving assembly line he designed to build his cars was the signal breakthrough of the Industrial Age.

Among the other pioneering entrepreneurs of the world, one name comes to my mind is Thomas Edison. What do you say about the man who gave the world the electric light, the phonograph, talking motion pictures and more than 1,300 other patented inventions? Moving beyond the innovation, he was also able to exploit the profit potential in his creations, an entrepreneurial bent that asserted itself when Edison was a teen-ager, printing a newspaper in the baggage car of a rolling train and then selling copies to passengers. His impact on the way people live was and is pervasive. As a combination of inventive genius and entrepreneurial flair, he stands special.

Sir Richard Branson, who was hailed by the BBC as the world's first "Astropreneur" who attempts to venture into space tourism with his Virgin Galactic project was asked about his motivation towards success. He answered profoundly. "My biggest motivation? Just to keep challenging myself. *I see life almost like one long University education that I never had, everyday I'm learning something new*". It is worthwhile reflecting on it and relating to us to see the mind of an acclaimed entrepreneur.

Entrepreneurs at the Pinnacle

The Forbes magazine list of world's top ten entrepreneurs is USA-concentrated, exclusively male, and dominated by tech-founders. One sure commonality is that each person on the list has built his business from the ground up-and,

ultimately, used his/her power and money to do two things: invest in charitable aims and solve the problems of global development.

Jeff Bezos, the founder, and CEO of the e-commerce giant Amazon, with a net worth of \$131 Billion occupies the top slot. He tops the list of richest entrepreneurs. Bill Gates, the founder of the PC software firm Microsoft Corporation, with a net worth of \$97 billion, Gates is at number two on the list. Warren Buffet, one of the most successful investors of our time, with a net worth of \$82 billion, is in the third place. It is interesting to note that as the owner of the Berkshire Hathaway, having governing control over more than 60 companies, he has pledged to donate 99% of his wealth towards charities. We can clearly see the diversity of personalities in the top three slots highlighting the wide range of thinking patterns of leading entrepreneurs.



Sri Lankan Entrepreneurs

Small and Medium-Scale Enterprises (SMEs) in Sri Lanka account for 80% - 90% of the total number of enterprises, and the development of the sector is the key for resilient national economies, according to the Asian Development Bank. The Asia SME Finance Monitor notes that the SMEs contributed to 30% of GDP, 20% of exports, 30% of the production value added in the manufacturing sector and employed 35% of the total workforce. The backbone of this is entrepreneurship.

The spirit of Sri Lankan entrepreneurship has been a beacon of hope for the nation. Sri Lankan Entrepreneurship has taken the lead in fostering growth and economic development, creating, and sustaining businesses in challenging environments and has gone to yield outstanding results for the country.

The Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) salutes these outstanding and enterprising people by recognizing and rewarding them through a prestigious awards programme running for over 20 years. Sri Lankan Entrepreneur of the year is recognized as Sri Lanka's Premier Entrepreneurship Awards and has been recognizing business success in Sri Lanka for so many years. This gives an opportunity for a broad range of businesses from across the country to celebrate and showcase their excellence.

According to FCCISL sources, a unique facet of Sri Lankan Entrepreneur of the Year Awards is its emphasis on recognizing regional business talent. The national level awards are the culmination of regional shows that recognize businesses in the Southern, North Central, North Western and Central, Western, North, East, Uva and Sabaragamuwa provinces. The FCCISL has started awarding Sri Lankan entrepreneurs annually, under the categories of *Sri Lankan Entrepreneur*, *Women Entrepreneur*, *Young Entrepreneur*, and *the Most Innovative Entrepreneur*. It opens up opportunities for a wider cross section of the Sri Lankan business, suggesting many prospective paths for budding entrepreneurs.

Way Forward

"It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently." That is valuable advice from Warren Buffet, whom I admire as a silent leader. It is relevant to all leaders in order to have the right mindset. It is an invitation not only to be effective but also to be ethical.

Instead of finding comfort of the seashore of a stable organization, trend-setters may enjoy launching a ship into a rough sea. That journey is entrepreneurship. With the required mindset of creativity and confidence, one can clearly see a dream and cleverly pursue the dream. That is possible in multiple fields adding much value to the SME sector in Sri Lanka.





Dr Premasiri Gamage

Ph.D, MBA, FCBA, B.COM(Sp), SAT,APFA,
AMA,PG DIP. In Mgt(USJ), MIMGgt, MSLEAPG
Dip in Sociology (USJ) , MSLQA

EMERGING CHALLENGES FOR SMES IN SRI LANKA



Small & Medium Enterprises (SMEs) form a high impact-making dynamic wheel of the socio-economic structure in any developing country. Development or decline of the SME sector spreads its impact via the national and area-bound economy, unemployment issue, poverty alleviation, quality of life, educational level and many more. In addition, it serves as the breeding field for national and global level entrepreneurs. In terms of economic volume, the Banking Survey (2006/ 2007) done by the International Finance Corporation (IFC) of the SME Market in Sri Lanka, reveals that the SMEs

constitute 80 - 90% of the total establishments and 20% of the industrial value addition together with 70% employment opportunities generated in the business sector. Authoritative sources indicate that SMEs contribute up to 52% of the GDP. Over 90% of the total businesses of the agricultural sector represent the SME segment. The whole scenario is an indicator of the significance of the SME sector in the contexts of national economy and the social development map in Sri Lanka.

Despite its inherent importance and practical potential to be the vibrant contributor to the overall development of the country, the power of the SME sector is yet to be unleashed via a cluster of effective policies, and methodologies. The prevailing constraints include multiple factors ranging from intrinsic attitudinal and habitual barriers which are self-limiting to less capacities and capabilities to be winning enterprises to escalating operational costs. Lack of entrepreneurship seems to be a key obstacle. It is evident that, most of the SMEs regularly encounter a series of problems, and are under-performing without a planned and steady journey. In fact, our practical experience with the SMEs reveals the fact that the “survival” is the biggest challenge in their day-to-day business. Instead of growth-bound strategies, “Operation for survival” and “Crisis Management” are the key operational modes used by a majority of SMEs. Many development-focused support models are demanded by the wake-up calls emerging today if the country requires to get the optimum harvest of the SME sector.

Apart from that, we are living in a fast-changing world impacted by the global village effect where our SMEs are exposed to an environment of rapidly shifting consumer habits, exponentially developing technologies, increased global competitiveness even on our rural lands and many more emerging situations. The battle field for SMEs is ever changing and becoming more complicated. This evolving dynamic environment is posing a series of new challenges to the SMEs in Sri Lanka and the other developing countries, compelling the entrepreneurs, governments, SME-related chambers and associations, business consultants and mentors, academics and the other organizations and personnel supporting SME development to view in a visionary manner and act in a non-traditional way providing their individual and collective contribution in order to unlock the real economic value of the SME sector, allowing it to yield the enhanced social value addition. The purpose of this article is to reveal about some emerging challenges for SMEs in Sri Lanka enabling the interested and responsible stakeholders to explore more about such challenges and design and implement precise solution models that can enable the SMEs to face these challenges.

Digitalization & Social networking

Digitalization has been taking an exponential growth pattern. The adaptability of its applications for business development is multi-faceted and its degree is ever increasing. It can be successfully manipulated for local and global marketing, product improvement, productivity improvement, operational accuracy enhancement, cost reduction, and many more aspects intertwined with SME development. In almost all SME segments of product or service-based industries and trading firms, digital applications and e-commerce will automatically be placed on the high priority list of requirements for them to be competitive. However, current situation reveals that the Sri Lankan SMEs are backward in this aspect.

As an example, social networks are increasingly and profitably used by many companies in developed countries. When used effectively, it is a powerful process to engage consumers and suppliers, together with the other public in product

development. This is called co-creation. It provides insights and extremely valuable ideas of outsiders, basically customers in product designing, marketing, after sales activities and a host of business development processes. This practice speeds up the development cycle and establishes customer loyalty.

In this context, SMEs of tomorrow will have to be equipped with ICT and digitalization enabling mind-sets, awareness, knowledge and tools in order to capture the full benefit package of the serving markets. Increased digital applications will no longer be an option for SMEs, but a must for the survival and development. E-readiness of SMEs will be a prime concern within the atmosphere of emerging challenges.

Accessing up-to-date technology

Technological improvements are continuously offering new machinery, tools, and processes that can be used by the businesses for profit optimization and business sustainability. In fact, companies create real wealth when they combine up-to-date technology with new ways of doing business. SMEs who are away from this practice will face the danger of being phased out from the competition. The prevailing reality of very weak usage of up-to-date technology by the SMEs will pose a threat to their survival unless they



make a shift towards accessing the new technology. The shift will undoubtedly be possible if the SMEs are enabled to access up-to-date technology. Traditional mind-sets, short-term focus on business operation, lack of awareness on technological improvements, costs of technology acquisition, less preparedness of supporting national mechanisms etc would be obstacles in this regard.

Greening Enterprises

“Greening a business” is a fast-popularizing strategic business approach irrespective of the size of the business. A green business formulates and adopts strategies and policies that ensure a sustainable future with positive environmental concerns and increased quality of life of its customers, employees and community. It reduces energy consumption, carbon footprint, environmental damage and supports environmental and human sustainability. Global surveys reveal that “greening” provides a competitive advantage for the businesses, improves customer acceptance, increases community engagement which strengthens the enterprise image, and a host of other business advantages in addition to its unique contribution to environmental conservation (Ref: www.earthshare.org). In its real sense, economic development should be achieved without harming the planet and communities. Greening business was initially limited to corporate businesses, but it is being speedily absorbed by the SME territory owing to its high relevance. More powerful waves on “green employment” are taking shape and the SMEs should be ready to encounter the situation when they reach the shores. Inclusion of “Environmental Entrepreneurship” in all relevant areas will be an absolute need. Green business members of the SME community will have a significant advantage over the others in terms of sales, profits, goodwill and sustainability. Greening will be a compulsory factor soon when engaging in international business.

Mega competition by large companies

It is evident that the competition by big scale businesses is systematically protruding into the SME market. Gradually expanding super markets in strategic locations is a clear indicator in this regard. The trend will continue in many folds and more big companies will open up mega super markets, departmental stores and super markets in strategic cities and mini super markets in suburbs and remote locations flashing an increased challenge for the SMEs. The policy of strengthening the shoulders is more sensible when you are receiving more and more weight on your shoulders, than requesting for lightening the weight. Similarly, the strategies, practices, tools,

systems, mechanisms should be explored and implemented to overcome this challenge which has already commenced raising its head.

Market mind-set shifts and Knowledge gaps

Consumer mind-sets and the resultant habits are continuously being shaped by the accruing knowledge, forceful media, internet and many other factors. These dramatic shifts are

widening the gap between what the SMEs think about the consumers and their wants and needs and the real consumer thinking, wants and needs. Situation will worsen with the fact that the consumers are becoming more knowledgeable than the SMEs in most of the occasions, especially in respect of product/ service related and relevant business-related areas. The knowledge gap weakens the customer loyalty and customer relations. Less entrepreneurial capability and the static attitudinal nature of SMEs generates a barrier to visualize the relevant shifts in the first place and then to act accordingly, resulting in the weakened competitiveness. SME related consumer research, mentoring organizations, business development training, state sponsored SME development initiatives will have a vital role to play in addressing this situation.

Intensive entrepreneurship demand

Entrepreneurship in full scale reflects consumer- centered marketing approaches against product or service centered ones, creative initiatives for business maintenance and development, business planning, cash-flow linked financial discipline, product/ service quality improvements, environmental entrepreneurship and more. The future will demand a grown entrepreneurship from SMEs. Survival and development- focused requirements will include business operations supported by many entrepreneurially attracted tools and strategies such as “energy strategy” which is a working paper setting out how energy will be managed in the business. Current observations and analyses on SMEs do agree with the fact that the level of entrepreneurship of SMEs should be strengthened significantly. All emerging challenges are wake up calls for the SMEs to compel them to think that they should acquire intensive entrepreneurial capabilities. The external facilitation of an enabling business environment and provision of tools and processes would not be a fully qualified solution to face the business future. Emerging conditions demand intensive entrepreneurship from the SMEs if they want to reap the full benefit. It is so in respect of reaping the best harvest in terms of economic and social development too.

Proliferation of imports of products from emerging global markets.

Consumer attraction towards the products in-bound from the emerging global markets is becoming greater. More and more products are imported from India and China (out of BRIC countries) and countries such as Japan and Thailand. The trend is aggravating pushing the local manufacturing segment of SMEs in to a difficult corner. The impact of this challenge, not only squeezes the manufacturing segment, it replaces the loosing layers of manufacturing with trading, altering the SME composition adversely. Handling this situation definitely requires more specific planning and implementations while state policies and SME support schemes, entrepreneur education and empowerment, initiatives of business chambers and associations will have positive engagements in framing solution strategies in addition to the focused efforts to be exercised by the SMEs themselves.

Access to business financing

Costs are already escalating; markets and profits for SMEs are shrinking compelling the SMEs to look for more borrowing

for survival, not for business expansion. In contrast, Banking institutions are taking extreme precautions in lending as they are worried about recovery despite the fact that Banks operate SME support units with SME lending schemes. The outcome is that the SMEs become too large for micro financing and too small for commercial financing, narrowing down the business financing options practically available for SMEs. The resultant environment of highly structured lending processes with no option for flexibility will serve no purpose in terms of SME development unless corrective actions are taken in devising a pro-development mechanism for the SMEs to have access to finance when required. Understanding the total picture of the challenge is extremely important for the solution providers to design and implement the integrated solution consisting with horizontal and vertical solution models.

Increasing demand for SME-related research

SME- related research has not yet been a priority item in the agenda in Sri Lanka. Even to assess the current situation of SMEs in Sri Lanka, the facts and data available are extremely insufficient and understanding of trends and patterns is difficult. However, designing and formulating policies, development- led solutions, and sourcing for appropriate tools in order to face the emerging challenges require vital information on the SME sector, its behavior and its potential. Enabling and strengthening of initiatives for conducting SME Research is absolutely essential for this purpose. Since the challenges are emerging in continuously, Sri Lanka should have a dynamic process of performing SME- related research. Logical and scientific analysis of research findings, making them available for policy and strategy formulation and decision making, and full-scale usage of them instead of treating them only as academic support material are associated important factors.

SME development enabling policies

Availability of a comprehensive SME policy which is a sector development- focused synergic formulation with a 360-degree coverage is extremely vital in order to enable the SMEs to overcome the emerging challenges and competitively move forward. The well-designed policy is the basis for fully functional enabling environment. This vital need should not be overshadowed by incongruent, loosely-bound, policy-like pieces of material. Compatibility with the global and regional SME policies should be a qualitative feature of the SME policy.

Promotion of woman-led enterprises

Women entrepreneurship is apparently in a backward stage in Sri Lanka. Although the actual research- based hard facts are not available, our experiences in working with SME community provide a clue that the woman-led enterprises do not exceed 15%. Advancing global and regional SME development support systems are more focusing on supporting woman-led enterprises. If the current situation continues, SME sector will not be able to accrue the benefits from the emerging, well designed support systems dedicated for women entrepreneurship development. Attracting more

women to start up SMEs, establishing their commitment, and creating enabling environment for them to continue the business are vital components of the relevant challenge.

Internationalization of SME marketing

"Internationalization" refers to the increasing of geographical spread of economic activities across the national boundaries. Evolutionary environments will enable the SMEs to be internationalized if they are ready to climb up the ladders to get into the next level of business. Although the potential for internationalization is created, the foreseeable concerns will include the readiness of SMEs for internationalization together with the product/ quality adherence, creation of enabling environment, prevalence of market research strength and many more associated factors. State policy will be a strong enabler in preparing and motivating the SMEs for internationalization. A multi- stakeholder approach will be necessary to overcome this challenge. Focused efforts, if exercised precisely, will accrue significant results in SME development.

Uprising media effect

Propagation of media effect, both of electronic and print is setting an impactful trend on enterprise operation and consumer behavior. Comparatively, electronic media is more powerful and the media pressure generally directs on challenging the enterprises to strictly observe the accountability to the state, the people and the planet and flashing positive or negative effects on business, short term and long term. While accountability- related media effects are justifiable and healthy in terms of social norms, SMEs will have to be ready to face this situation since managing the accountability aspect in full swing needs more resources and management talents. From the other component of flashing positive and negative effects on business by media, the negative effects will have to be eradicated using counteracting strategies by SMEs. The process of counteracting will be very costly or, sometimes, nearly impossible. The continuing and aggravating trend may pose a hard- bodied challenge for SMEs.

Conclusion

There are two major implications associated with these emerging challenges. If they are not foreseen and appropriate steps are not taken, SME sector will face a setback flashing a negative impact on economic and social development territories while weakened breeding grounds will retard the probability of generating high calibre entrepreneurs. In a scenario where the emerging challenges are foreseen and appropriate steps are taken, the power of the SME sector can be unleashed to a significant level if the other SME development mechanisms are set in motion. Based on the undisputed fact that the SME sector is the backbone of the national economy and social development, all interested parties should make a serious note on the emerging challenges highlighted and yet to be uncovered and initiate appropriate actions to turn the tide to the advantage of the land.



Mohamed M. Shamil PhD.
Senior Lecturer | Department
of Commerce & Financial
Management,
University of Kelaniya.



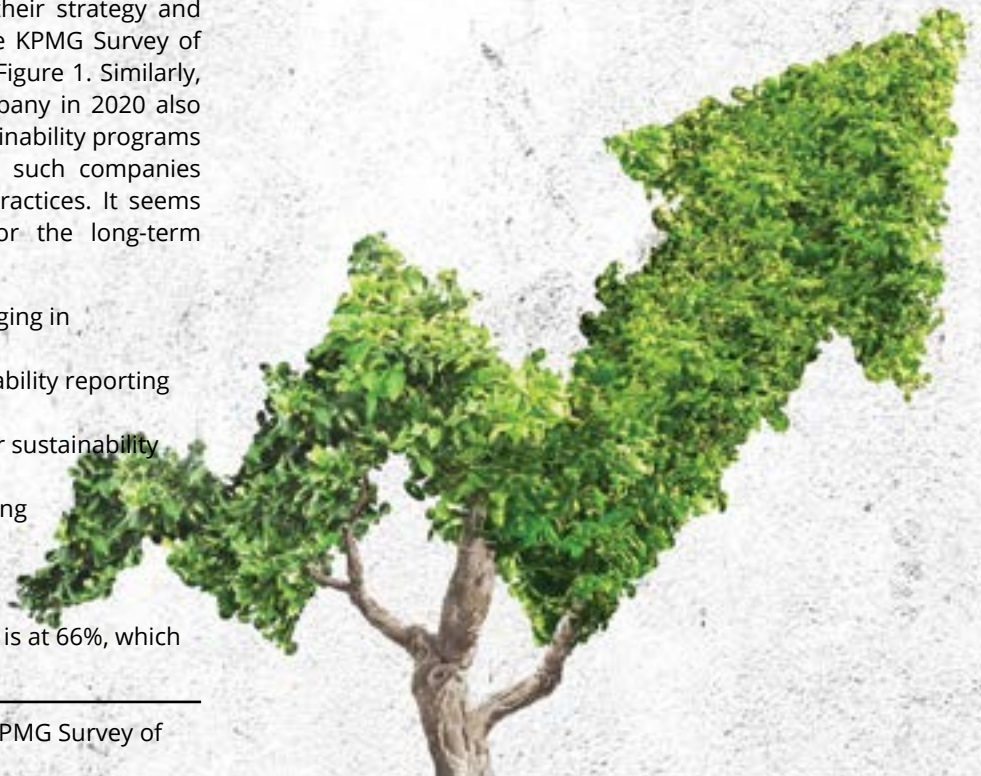
S. M. A. K. Samarakoon PhD.
Senior Lecturer | Department
of Commerce & Financial
Management,
University of Kelaniya

Business Sustainability: a Comprehensive Framework

Is business sustainability another management fad? The trends reported in the most recent KPMG sustainability reporting survey indicates that businesses worldwide are embedding sustainability initiatives into their strategy and practices. Some of the key findings of the KPMG Survey of Sustainability Reporting 2020 is shown in Figure 1. Similarly, a survey carried out by McKinsey & Company in 2020 also revealed that companies engaging in sustainability programs were more likely to generate value and such companies were following distinctive management practices. It seems sustainability is becoming imperative for the long-term survival and growth of today's businesses.

- 80% of companies worldwide are engaging in sustainability reporting
- North America has the highest sustainability reporting rate
- GRI is the dominant global standard for sustainability reporting
- Japan, Malaysia, and India are the leading countries in Asia
- Sustainability assurance is a major business practice
- Sri Lanka's sustainability reporting rate is at 66%, which is lower than the global average

Figure 1: Some of the Key Findings of KPMG Survey of Sustainability Reporting 2020



What is Business Sustainability?

The concept of business sustainability can be viewed from two perspectives. A narrow view of sustainability would focus on reducing the negative impact of business on the environment and society. The narrow view is more in line with the triple bottom line proposed by Elkington in 1994. A broader view of sustainability attempts to solve sustainability issues occurring at the society level where the businesses would collaborate with government, NGOs, communities, and other key stakeholders. The broad view of business sustainability focuses on creating a sustainable business ecosystem. Business sustainability has evolved beyond the notion of complying with regulations and adopting best practices to create an inclusive sustainability agenda.

The Sustainability Governance Framework (SGF)

A business entity that intends to transform from a traditional business entity to a genuinely sustainable business may consider adopting the sustainability governance framework (see Figure 2). The framework consists of 4 components that focus on internal sustainability governance aspects to external sustainability governance aspects. Internal sustainability governance focuses on integrating sustainability into the existing framework in a business entity, which may lead to organizational transformation. External sustainability governance focuses on partnering with external stakeholders to audit and report the outcomes of sustainability initiatives and communicate the sustainability achievements to the key stakeholders.

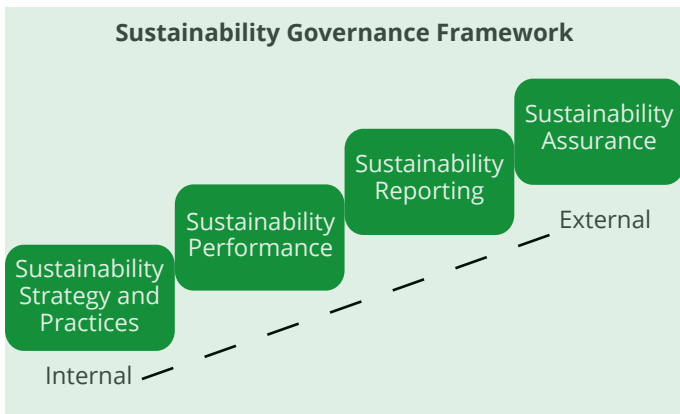


Figure 2: Sustainability Governance Framework (SGF)

Sustainability strategy and practices

Sustainability strategy and practices refer to embedding sustainability into business strategy. Recognizing sustainability as a core value of a business is among the initial steps of embedding sustainability into business strategy and organizational practices. For example, Dilmah's mission statement reflects the attention paid by the company to sustainability matters. Similarly, DIMO identifies 'accountability' as one of the core values of the company. Cargills (Ceylon) identifies reducing environmental impact and improving the communities as a core value.

Sustainability strategy and practices go beyond simply adopting economic, social, and environmental sustainability practices in response to sustainability demands. The top management or the owners should drive the sustainability program of a business entity because it requires managerial and employee commitment and resources to implement sustainability-driven change. Ideally, business entities shall engage in design thinking to understand how sustainability can be integrated into business strategy, existing organizational systems and processes. For example, Nestle Sri Lanka has introduced paper straws for a ready to drink beverage in Sri Lanka. The company intends to eliminate 90 million plastic straws reaching the environment. This phase can be considered a holistic phase to establish sustainability from the top to the bottom layers of a business entity. Some of the sub-elements of this phase shall include the following.

- Identifying sustainability as a core value
- Leadership
- Managerial and employee commitment
- Holistic sustainability program
- Resource allocation

Company	Mission
Dilmah	to build value through operational excellence and leading the transition to a sustainable planet and society
DIMO	Create value responsibility

Figure 3: Mission Statements

Sustainability performance

Sustainability performance means assessing the outcome of the business sustainability initiatives adopted by a business entity. Identifying the sustainability indicators (key performance indicators) related to the sustainability program of a business entity is an initial step of this phase. It shall be performed as a part of developing the holistic sustainability program mentioned under sustainability strategy and practices. Second, data should be collected to determine the level of achievement of the sustainability indicators.

Several international standards, guidelines, and frameworks outlining sustainability performance indicators and metrics have been adopted by business entities worldwide. Some of the common sustainability indicators are shown in Figure 4. However, some sustainability reporting frameworks consist of sustainability indicators like Global Reporting Initiative (GRI), and World Business Council for Sustainable Development (WBSD). The sustainability metrics proposed by the Institution of Chemical Engineers (IChemE) is applicable for process industries. Currently, the European Union is in the process of introducing a corporate sustainability reporting directive.

Sustainability Dimension	Sustainability Indicators
Sustainability strategy and practices	Statement on sustainability
Environmental sustainability	GHG emissions, CO2 emissions, Energy consumption, Water consumption, Land use, Environmental accidents and spills, Solid and liquid waster
Social sustainability	No. of female employees, No. of differently-abled employees, Average training hours, Injury frequency, Employee turnover, No. of community development programs, Facilities for community
Economic sustainability	Revenue, Net income, EBIT, Taxes paid, Total assets

Figure 4: Sustainability Indicators

Sustainability reporting

Sustainability reporting is a holistic reporting framework to disclose the progress of sustainability initiatives pursued by business entities. There are several frameworks or guidelines on sustainability reporting, and GRI remains the most popular. Using internationally recognized sustainability reporting guidelines has several benefits. Yet, such guidelines may have shortcomings because such international guidelines may fail to address context-specific issues. Dilmah and Hiredaramani are some of the business entities in Sri Lanka that applies the UNGC reporting framework. 45 companies in Sri Lanka are signatories to the UNGC framework. Figure 5 outlines some of the contemporary sustainability reporting frameworks and guidelines.

- Global Reporting Initiative (GRI)
- United Nations Global Compact (UNGC)
- World Business Council for Sustainable Development (WBCSD)
- Climate Disclosure Project (CDP)
- EU Corporate Sustainability Reporting Directive (CSRD)
- National Green Reporting System of Sri Lanka (NGRS)

Figure 5: Sustainability Reporting Standards, Guidelines, and Frameworks

Sustainability Assurance

Sustainability assurance is an external assurance process performed by an independent third-party verifier against accepted sustainability reporting standards. The business that embeds sustainability assurance into its sustainability governance framework can improve the stakeholders' trust and disclose the creditability and reliability of sustainability information. The standards widely adopted to provide sustainability assurance are ISAE 3000 and AA 1000.

Implementation of SGF

The SGF proposed in this short paper is based on literature, research and organizational practice. The real-world application of the SGF shall depend on many factors and organizational attributes. **Large public entities are more likely to implement a comprehensive SGF as proposed, whereas SMEs will find it challenging to apply SGF. Business entities regarded as sustainability leaders have been found to have a comprehensive sustainability program emanating from the board of directors, business strategy to the lowest layers in the organization. Whereas sustainability laggards, business entities that adopt sustainability initiatives in an ad-hoc or selective manner have not been able to reap the benefits of a sustainable business model.** It has come to light that sustainability initiatives of business entities in Sri Lanka are philanthropy driven. Hence, there is an urgent need to infuse a culture of a strategy-driven sustainability program to sustain any strategic advantage developed by business entities in an uncertain and complex business environment.



LEADING AN INNOVATIVE BRAND AS A SUCCESSFUL WOMAN ENTREPRENEUR



Anuradha Herath
Executive Director, Java Lounge

What inspired you to come up with this uncommonly attractive brand name, Java Lounge?

Java could mean many things. Arabica coffee beans are mainly produced in Java Island, Indonesia. Java is also a programming language. Programmers live on coffee. And our first Java Lounge happened to be on Jawatta Road. All these were put together and JAVA LOUNGE was created.

The main concept in this business is just a cafe. So what were you thinking in making it somewhat unique when compared with the competitors ?

We have made it into a COFFEE HOUSE instead of a café. At Java Lounge we have created a very homely atmosphere for our customers where they can have business meetings, entrepreneurs can come up with new ideas, youngsters can meet up with friends while enjoying coffee and desserts and even mothers can have a relaxed time after dropping their kids off to preschool or school. Another unique factor about Java Lounge is that we are a real coffee house where we serve only coffee, desserts, sandwiches and finger foods and hence giving a fast service whereas the majority of the cafes in Sri Lanka are serving meals.

Even though you achieved greater heights today in your business, there may be ups and downs in your journey. You are the one who really knows what they are. Can you share that wonderful story with us?

Looking back, we can be so proud about where Java Lounge is positioned today over the 8 years in operation. It was not an easy journey. Java Lounge has been blessed with an amazing team from top to bottom who are full of spirit and who take care of each other. We also take pride in the great coffee that we serve and how we take care of our customers. We were growing at a high speed but COVID situation slowed everything down. In fact we opened a new outlet in Nugegoda and after 2 weeks, had to close it down due to the lockdown. But we are very hopeful that we will pick up soon.



Today you are a successful entrepreneur and there is no doubt in that. In your opinion, what were your SWOT (Strength, Weakness, Opportunities & Threats) as a business woman ?

It's quite challenging for a woman to run a business if you are a mother, wife and a daughter.

From my point of view, the strengths as a business woman would be to have a good support system from home, specially from your husband. I see so many women in Sri Lanka who are well educated but their husbands restrict them from working. Such women are left with nothing to do once they become empty nesters. I have been lucky to have this great support system. You will always find me smiling and in high spirits.

Weaknesses of a business woman can be the fact that she has to attend to your spouse, house hold chores such as grocery shopping, maintaining the house cleanliness, kids's school work and spending time with them, looking after or spending time with parents that can leave you very stressed at times. **The family expects you to be a mother and wife and the business requires you to be a leader and show commitment. But with a proper time management this weakness can be turned into strength of multi-tasking.**

We see so many opportunities of expansion for Java Lounge. For our product and exclusive service, people love Java Lounge. We want to expand into areas such as Kandy, Hikkaduwa, Mirissa where the tourists will be visiting the most. We also have a plan to open up outlets outside of Sri Lanka in the near future.

Talking about threats faced, COVID situation has been the biggest threat for our growth in the last two years. But then again, it's not a specific problem for just us, but for the whole world. We really had to slow down and depend only on deliveries to survive.

You may have had a huge competition and many challenges to face in this journey. So can you tell us how you could manage those effectively ?

We see so many cafes opening up in every corner in Colombo. However, if you do not provide high quality products and the service, they would not sustain. Ingredient costs are sky rocketing and the supply of high quality ingredients is limited these days. We are unable to increase the prices at the same pace that ingredient costs are increasing. It's a huge challenge we face these days. Finding loyal staff is another huge challenge that we face. Unlike earlier times, most of the younger crowd is not loyal. They do not want to settle and stay in one place. They often take jobs for granted.

Under the perspective of being a woman, what are the particular hardships / challenges you have faced in this industry and how did you overcome them?

Coping with fear of failure has been a huge challenge for me. After an outlet is opened, you are anxious whether it will succeed or not. You would be thinking if it was the right thing to do after making such a huge investment. The team has been really supportive. My husband and family has been so supportive with both my roles. They have helped me build my confidence and succeed. My husband is an entrepreneur so I find inspiration within home.

Finally, what would you like to share with the younger generation for them to become business leaders in future?

You would have spent most of your life studying what you like. Your parents would have spent so much on your studies. Please put your knowledge to work. Get some work experience before you start your own business. Do something different and give back something to your own country.



REVIEW ON CHALLENGES AND ISSUES OF TAX EVASION – WITH PRACTICAL ASPECTS

“The difference between Tax Avoidance and Tax Evasion is the thickness of a prison wall”

Denis Winston Healy
Secretary of State for
Tax Defense, Great Britain



M.A. PRIYANKA
Commissioner IRD,
MPA(SL) BSc(Hons) LLB(SL),
PGDip(PM), PGDip(Uni.Col), Attorney – at – law, MAAT CPFA, , MCPM,
Ce.Ad.Tax (U.S.A.), Ce.Ad.Tax (Korea), Ce.Pm(Malaysia)



The main goal of the tax authorities is to collect taxes in accordance with the law in such a manner that will sustain the confidence in the tax system. But some taxpayers have not followed the rules and some important principles introduced by the government and it could be identified as a weakness of tax administration. Loopholes of Tax law and social factors are the main reasons for non-compliance of tax payers. In order to avoid paying due tax on time, some of the taxpayers make tax planning for their own benefit too.

TAX AVOIDANCE – Activities which reduce taxpayer’s tax liabilities in ways that were not intended when law was enacted. Tax avoidance always sees the loopholes in the tax law. In avoidance, taxpayer minimizes his tax liability by taking such ways and means which do not violate the law.

TAX EVASION – This is an illegal practice committed by a person or entity by deliberately distorting of facts in relation to the true tax liability, with the intention of non – payment of tax even after liability has been incurred. In Tax evasion, taxpayer deliberately misrepresents true position of his affairs with the view of the tax authorities to reduce the tax liability. Tax evasion includes not only an act of evasion itself, but also an attempt to evade with the intention of non-payment of tax.

TAX GAP

Broadly defined, the tax gap is the difference between the taxes that would be paid if all obligations were fully met in all instances, and taxes that are actually paid and collected.

Although it is sometimes seen as a measure of tax evasion or fraud, the tax gap is the result of both intentional and unintentional actions. For instance, non compliance can be due to:

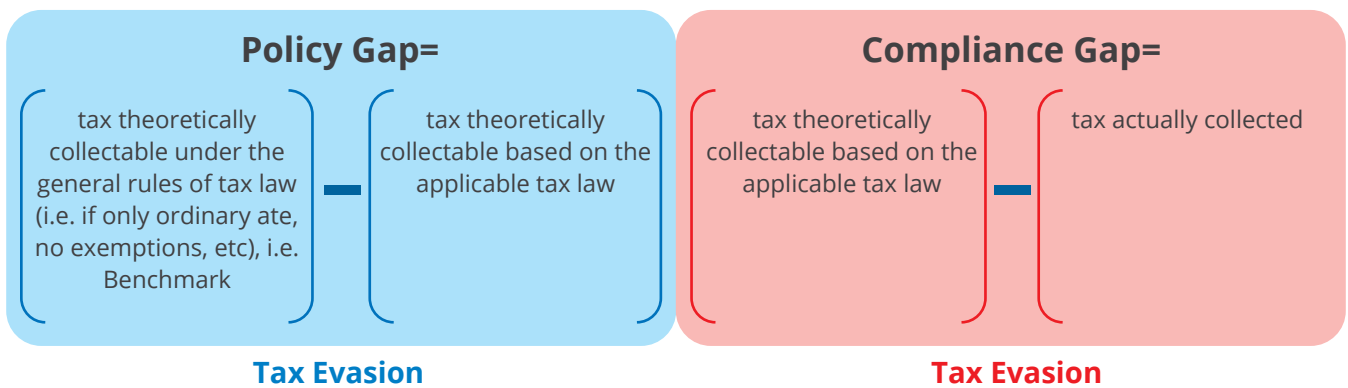
- Deliberate choices (such as hiding income or over-claiming deductions/credits)
- Mistakes
- Ignorance of filing, reporting, and payment obligations
- Inability to comply (such as when a taxpayer declares bankruptcy and cannot pay their tax debt)
- Changes to tax rules and economic events

TAX GAP COMPONENTS

The tax gap is comprised of three main components: non-filing, underreporting and underpayment:

- The non-filing tax gap is the tax not paid on time by those who do not file the required returns on time.
- The underreporting tax gap is the net understatement of tax on timely filed returns.
- The underpayment tax gap is the amount of tax reported on timely filed returns that is not paid on time.

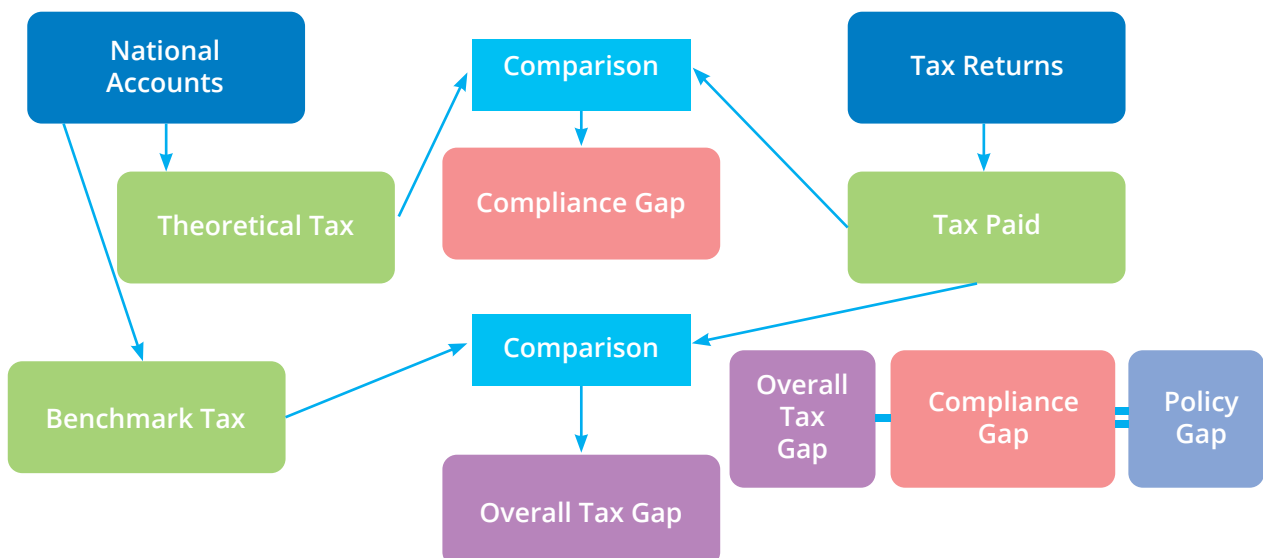
Overall Tax Gap



THE TWO APPROACHES ON ANALYZING OVERALL TAX GAP

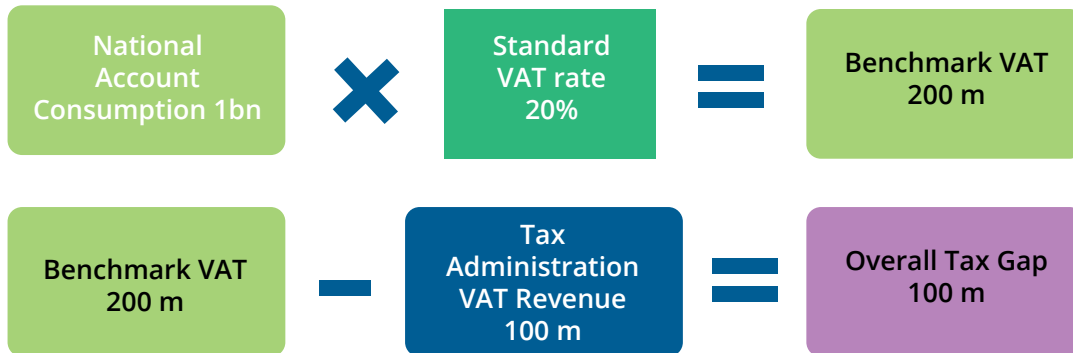
Top-down approach: Often used when looking at indirect domestic taxes like VAT/ Sales Tax, a top-down approach uses aggregate data (usually national accounts data or other data that is independent from tax data) to estimate the tax base. This base is then used to calculate a theoretical value of tax that should be paid and collected, by applying an effective tax rate. The actual amount of tax paid and collected is then subtracted from the theoretical value to estimate the tax gap.

Top Down Methodology

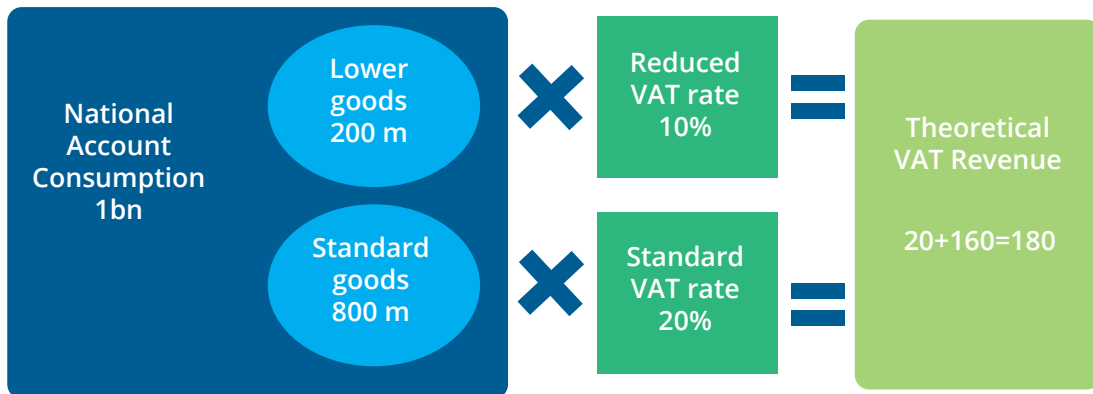


Top Down Methodology

Example - 1

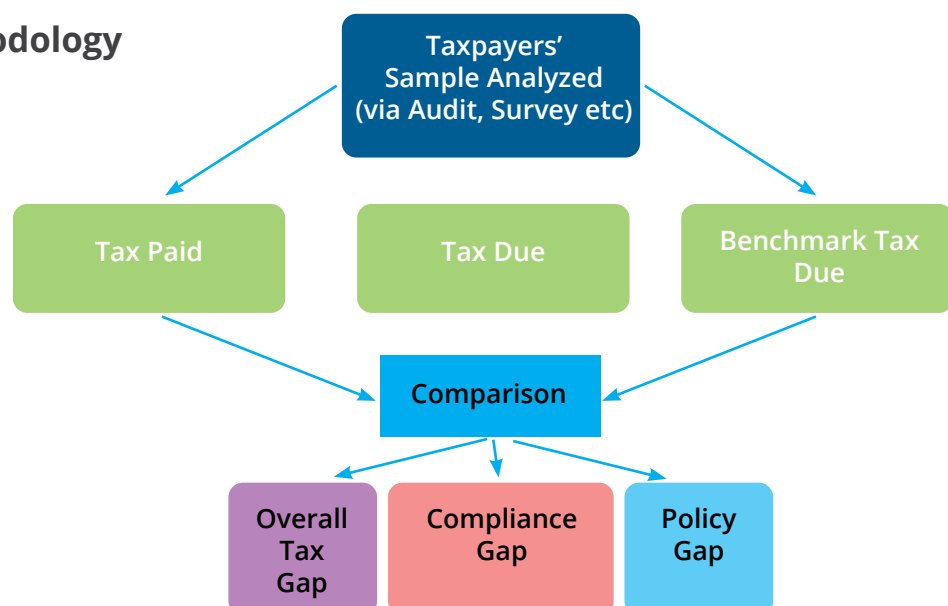


Example - 2

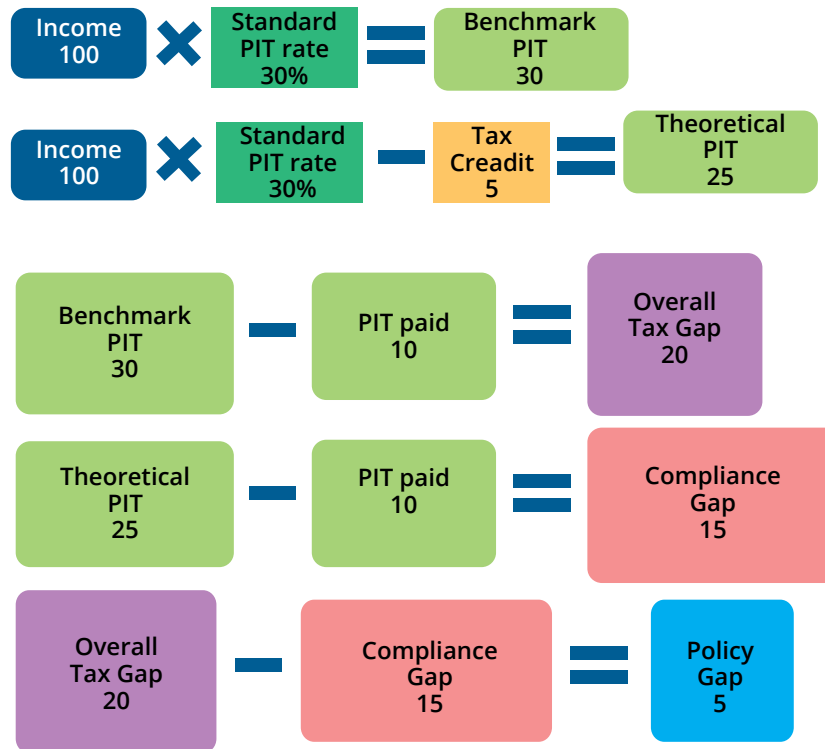


Bottom-up approach: Often used for direct taxes like income tax, a bottom-up approach uses administrative tax data to estimate a tax gap. In general, non-compliance is measured using a statistically representative sample of taxpayers that have been audited, which is then extrapolated to the entire taxpayer population to produce a tax gap estimate. This estimate of non-compliance is often based on data from audits or surveys.

Bottom - Up Methodology



Example



TAX EVASION – A LEGAL ASPECT

TAX EVASION AND WILLFUL ELEMENT – FROM HISTORY.

Tax evasions may take place in various forms depending on the nature of the economic activities of the taxpayers. Hence, every taxing statute introduces separate provisions to define tax evasions. Sri Lankan tax authorities also have included certain definitions in relation to evasion when they introduced Income Tax for the first time with effect from **1st April 1932 by the section 87 (1) Income Tax Ordinance No 2 of 1932.**

NEW LEGAL PLATFORM – ACT NO. 24 OF 2017

Tax Evasion – Section **189(1)** of the Inland Revenue Act No. 24 of 2017 has clearly identified the Tax Evasion. It is a good attempt to take prosecution.

A person who willfully evades or attempts to evade the assessment, payment or collection of tax or who willfully and fraudulently claims a refund of tax to which the person is not entitled, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding ten million rupees or to imprisonment for a term not exceeding two years or to both such fine and imprisonment.

TAX EVASION – A WORLD ISSUE

Whilst tax avoidance is legal tax evasion is not. Like other frauds it is difficult to evaluate how much tax evasion takes place. One measure is the 'tax gap' being the difference between the amount of income that should be reported to

the tax authorities and the amount that actually is reported. Murphy (2011) calculated that the tax gap in 145 countries (covering 98 per cent of the global GDP) amounted to 18 per cent of global GDP (i.e. \$ 1 in every \$6 is not subject to taxation) and total amount of tax evaded was US\$ 3.1 trillion. The top ten countries by value of tax evaded are shown in Table 3.5 and in each of those countries the value of tax evaded exceeded US\$ 100 billion.

Tax Evasion	
Country	Estimated tax evaded US \$ Billion
U.S.A	337.3
Brazil	280.1
Italy	238.7
Russia	221.0
Germany	215.0
France	101.1
Japan	101.0
China	134.4
United Kingdom	109.2
Spain	100.4

Source – Murphy 2011

BEST PRACTICES OF ITALY FOR PREVENTION OF TAX EVASION

In recent years, several measures have been provided by the Italian government with a view to fight evasion (failure to pay or to declare); they have contributed to reduce the VAT gap.

● A solution for “failure to pay”

Some measures have shifted the responsibility to pay VAT to those taxpayers deemed “more reliable” (split payment) or – in other cases – have shifted the VAT debt from the seller to the buyer whose transactions are easier to trace back (reverse charge).

Other measures – i.e. **electronic quarterly transmission of invoice data and VAT payments** – have accelerated the timing of the acquisition on part of the tax administration of data on the invoices and on VAT periodic settlements, with a view to timely warn the taxpayer about any irregularities and discrepancies and, in this way, to stimulate voluntary compliance.

Electronic invoicing among private companies was made compulsory by the 2018 BL, as from January 2019 (1st July 2018 for fuel sector, with the exception of service stations, and public subcontracts).

SPLIT PAYMENT MECHANISM

- Split payment mechanism has been introduced by budget law 2015 for the purchases of goods and services by Public Administration (B2G transactions)
- The public bodies “split” the payment of the invoice:
 - Only the taxable amount has to be paid to the suppliers;
 - The VAT payment has to be paid directly to a blocked VAT bank account of the Treasury.
- The main idea behind the VAT split payment mechanism is that the tax compliance of the PA is higher than that of its suppliers/providers.
- Ex - post Evaluation : the increase of domestic VAT revenue (2014/2016), net of the cyclical effect, due to the introduction of recent measures is evaluated in about 3.6 billion (2.5 billion in 2015 and billion in 2016)

ELECTRONIC INVOICING OBLIGATION

- The electronic invoicing obligation allows the tax administration to acquire in real time the information contained in the invoices issued and received by traders. This results in an opportunity for carrying out a timely and automatic check of the consistency between VAT declared and paid.
- Foreseeable effects of increasing compliance in his VAT returns and payments.
- In addition the data may be used by the tax administration to improve it.
- Activities of risk and control analysis, by making them more immediate and reliable in view of the high quality of the data and the timeliness of their acquisition. Some additional positive effects could possibly be observed in terms of faster payments of VAT refunds.
- The expected effect of electronic invoicing obligation is a drastic reduction of evasion from failure to declare. In a conservative estimation of the increase in revenue due to the elimination of cases of evasion countered by the requested measure, it is assumed that it will amount to at least 1.97 billion.

CONCLUSION

In order to protect the people of any country, legislation should be designed and processed to reduce opportunity for Evasion. Exchanging information, international agreement on combating tax evasion, and linking all the institutions in one umbrella will help to eradicate this situation too.

References

1. GRAY BANDY (2014) Financial Management and Accounting in the Public Sector – ROUTLEDGE Printers
2. OECD – Lecture series and presentation on tax policy of revenue statistics SEOL – Korea 2019 March



ගණකාධිකරණ වෘත්තිකයා කෘෂිකර්මාන්තය කරා...



රුවන් විරසිංහ (MAAT)

- රුවන් විරසිංහ ඇසෝසියේට්ස් (Book Keeping & Accounting)
- මාකේනි කන්සල්ටන්ට්ස් (ප්‍රයිවට්) ලිමිටඩ් (Co-operate Consultants, Legal, Tax & Management)
- R N Flowers Market (Plants, Fertilizer, Pots and Seeds)

අප කුඩා කළ සිටම සිහින මවනවා. යම් යම් දේ ඉගෙන ගන්නවා. වෘත්තීය නිපුණත්වය ළඟා කර ගන්නවා. ව්‍යාපාර ගොඩනගනවා. ඒ අතිමහත් බලාපොරොත්තු සැලසුම් ගොන්නක් පොදි බැඳගෙන සතුරු උවදුරු, බාහිර බලවේග කොයි මොහොතේ අපේ ජීවිත වල වටිනාම දේවල් අරන් යයිද? කවුද දන්නේ? වරින් වර අවස්ථා කිහිපයකදී සිදුවූ සමාජයීය, ආර්ථික, දේශපාලනමය සහ අනෙකුත් පාරිසරික ව්‍යසන වල බලපෑම් හේතුවෙන් උඩු යටිකුරු වූ ගණකාධිකරණ සේවා සැපයීමේ ව්‍යාපාර කටයුතු අඩපණ වීමෙන් අනතුරුව භාත්පසින්ම වෙනස් වූ කෘෂිකර්මාන්තය තුළින් ජීවිතය දිනාගත් ගණකාධිකරණ වෘත්තිකයෙකුගේ පසුබිම් කථාවයි අද ඔබට මෙලෙස දිග හරින්න හිතවේ.

Covid-19 බලපෑම බොහෝ මිනිසුන්ගේ සුන්දර ජීවිත සහමුලින්ම විනාශ කළා. ඔවුන්ගේ වෘත්තීය ජීවිත අඩපණ කළා. විපමණකින් නොනැවතී ඔවුන්ගේ අනාගත සැලසුම්, දුවා දරුවන්ගේ අධ්‍යාපනය උඩුයටිකුරු කළ අයුරු අප අපේ දෑසින් දුටුවා. එය අතිශයෝක්තියක් නොවන බව අප සියළු දෙනාම තර්කයකින් තොරව පිළිගන්නවා ඇති.

රුවන් විරසිංහ නැමැති ගණකාධිකරණ වෘත්තිකයාගේ ජීවිතයද ඉහත කී Covid-19 බලවේගය හා අනෙකුත් බලපෑම් විසින් අත් ඇරුණේ නෑ. තමන්

වසර ගණනාවක් වෙහෙස මහන්සියෙන් ගොඩනගා ගත් ගණකාධිකරණ වෘත්තීය සේවා ජීවිතය තම සේවා සැපයුම් ආයතනද අඩපණ කරමින්, වසර ගණනාවකට නැවත නිස වසවිය නොහැකි තැනකට ගෙන චිත්‍ර ලැබුවා. මෙහිදී පළමු කොට ඔහු විසින් "දැන් අපි මොකද කරන්නේ?" යන ප්‍රශ්නය තම බිරිඳගෙන් විමසීම් කළා සහ නැවත නැවත සාකච්ඡා කළා. තම දියණිවරුන්ගේ අනාගතය, විශේෂයෙන් අධ්‍යාපනය පිළිබඳ විවිධ සැලසුම් ක්‍රියාත්මක කරන අකාරය පිළිබඳව සිතන්නට පටන් ගත්තා. මෙම අර්බුදකාරී තත්ත්වය මඟහැර ගනිමින් කෙසේ හෝ නැවත ජීවිතය ගොඩනගා ගන්නට ඔවුන් සතු දැනුම, ශක්තිය, සම්බන්ධකම් සියල්ල වකඳු කර අලුතින් යමක් සිදු කිරීමට දෙදෙනා ඒකමතිකව තීරණය කළා.

රුවන්ගේ වෘත්තීය ඥාණය, වසර ගණනාවක අත්දැකීම් සහ පළපුරුද්ද මත මෙම වෘත්තිකයා දිගින් දිගට කල්පනා කොට තිබුණේ තම පසුබිමට සම්පූර්ණයෙන් වෙනස් අළුත් ව්‍යාපාරයක් ගොඩනැගීමටයි. කෙසේ නමුත් මෙම Covid-19 තත්ත්වය සහ අනෙකුත් පාරිසරික සාධක නොවෙහෙස්ව තව අවුරුදු ගණනාවක් පැවතුනත්, එය බාධාවකින් තොරව පවත්වාගෙන යාමට හැකි ව්‍යාපාරයක් විය යුතු බව සෞඛ්‍ය සේවයේ නිරත නිලධාරීන්ගේ වන ඔහුගේ බිරිඳගේද අදහස වුණා.

ව්‍යාපාර අවස්ථාවන් සහ ව්‍යාපාරික අදහස් ගණනක් විශ්ලේෂණය කිරීමෙන් පසුව දෙදෙනාගේම අවසන් හිඟමනය වූයේ කෘෂිකර්මාන්තයට සමගාමී ව්‍යාපාරයක් ආරම්භ කිරීම සුදුසුය යන්නය. එය රටටත්, ප්‍රදේශයටත්, පවුලටත්, විශේෂයෙන්ම පරිසරයටත් හිතකාමී වීම, ලාභය ඉක්මවා ලැබෙන ප්‍රතිලාභය ලෙස ගණනය කොට තිබුණු. තවද, කෘෂිකර්මාන්තය ආශ්‍රිත මෙවැනි ව්‍යාපාරයකදී, තාක්ෂණික වෙනස්වීම් මත හා අනෙකුත් වෙනස්කම් වල බලපෑම් මත නොවෙනස්ව පවතින නිෂ්පාදනයක් වීම, කාලයත් සමග ඉතා කුඩා වෙනස්කම් මත හිරන්තරයෙන් අගය වැඩිවන නිෂ්පාදනයක් වීම, ගෙවතු සහ ගෘහ අලංකරණය සෑම තරාතිරමක පුද්ගලයෙකුගේම ජීවනාලියේ (Life style) කොටසක් වීම, පරිසර හිතකාමී වීම සැලකිලිමත් වූ කරුණු අතර තිබුණි. ඔහු විසින් මේ සඳහා ව්‍යාපාර සමීක්ෂණයක් සිදුකොට තිබූ අතර එය ඉතා අභියෝගාත්මක වූ බවද, ඉතා විශාල වැදගත් තොරතුරු රාශියක් ඒ ඔස්සේ උකහාගෙන තිබූ බවද පැහැදිලි වුණි. (ලාභදායීත්වය, නිෂ්පාදන හඳුනා ගැනීම, තාක්ෂණය, තරඟකාරීත්වය සහ නොයෙකුත් සාධක)

ආරම්භ කිරීමේ පළමු පියවර ලෙස නිවසේ සාමාජිකයන්ගේ සහාය ඇතිව ඉතා විශාල පැළ සංඛ්‍යාවක් සිටුවීම, දෙවනුව තම අදහස ප්‍රදේශයේ විහාරස්ථානාධිපති සමග සාකච්ඡා කිරීමෙන් අනතුරුව ව්‍යාපාරික ස්ථානයක් නොමැතිව නිෂ්පාදන විකිණීම සඳහා (පැළ සහ බීජ) Platform එකක් සකස් කර ගැනීම, තෙවනුව පෙරහුරුවක් වශයෙන් පානදුර කොළඹ පරණ පාලේ මාස 04 ක් පමණ තාවකාලිකව මිතුරකුගේ මාර්ගයෙන් ලබාගත් ස්ථානයක ව්‍යාපාරික ස්ථානයක් පවත්වා ගෙන යාම සිදු වුණි. අවසානයේදී R N Flower Market නමින් පානදුර නගරයේ ප්‍රධාන විටියක බදු පදනම මත ලබාගත් ඉඩමක මෙම ව්‍යාපාරය සෙමෙන් සෙමෙන් දළුලන්නට ගත්තේ කාටත් නොදැනීමයි. තේ තිබුණු මුදලින් ඉතා සුළු ප්‍රමාණයක් වැය කර හිතේ ධෛර්යය, නොපසුබස්නා උත්සාහය මෙන්ම ඔහුගේ වෘත්තීය දැනුම, පළපුරුද්ද, බිරිඳගේ නොසැලෙන ශක්තිය සහ සහයෝගය ප්‍රාග්ධනය ලෙස ඔහු භාවිතා කළා.

වසර එකහමාරකට පසු මෙම වෘත්තිකයාට ඉතා ආකර්ශනීය දෛනික ආදායමක් ගෙන එන සේවක සේවිකාවන් කීප දෙනෙකුට සෘජු රැකියා අවස්ථාවන් උත්පාදනය කළ පරිසර හිතකාමී ව්‍යාපාරයක් උරුමයයි. අද තත්ත්වය විශේෂයි. ඔවුන්ගේ මිලඟ අදහස සහ සැලසුම ඔවුන් විසින් ඉතා කෙටි කාලයක් තුළ ගොඩනගාගත් මෙම ව්‍යාපාරයේ නිෂ්පාදන අපනයනය කිරීමටයි. ඒ සඳහා සියළු සැලසුම් මේ වන විට සකස් කොට අවසානයයි. තව මාස කිහිපයකින් විදේශ වෙළඳපොළට අවතීර්ණ වී ලංකාවට විදේශ විනිමය ගෙන එම ඔහුගේ අදහසයි.

වැටී වැටී නැගිටින්නට තිබෙන හැකියාව, අපිට හිමි දැනුම, අපගේ ශක්තිමත් පවුල් ව්‍යුහය, හිතමිතුරන්ගේ ධෛර්යමත් කිරීම්, වටපිටාව සහ පරිසරය ලාංකික අප හට උපතින්ම උරුමයි. සියළු දෙනාටම මේ ලෝකෙ ඉඩක් තියෙනවා. අවස්ථා තියෙනවා. ඒවා සොයා ගැනීම අපටම අයිති කාර්යයක්.



**SILENT
KILLER
IN THE
HUMAN
LIFE...??**

OCCUPATIONAL STRESS MANAGEMENT



Maduranga Dassanayake
Programme Director
(Bachelor Degree / Master Degree &
Doctoral Programme)
IBA Campus / BMI Campus
FMAAT, MBA, B.Sc. Bus. Admin., CCPM, AMSLIM,
MIIA (USA), MMFI (UK), FCBA (Canada)

Occupational stress can be identified as a silent killer as it can put someone's life in risk in a range of psychological, behavioral, and medical disorders and it is considered as the major health hazard of a workplace. Even though the causes of the occupational stress can be varied from a person to person, it is important to consider them as a top priority and to take necessary actions as the negative impact of stress is really critical regardless of how big or small they may be.

STRESS

An **adaptive response** to an **external situation** that results in **Physical, Behavioral and Psychological** deviations on organizational participants.

TYPES OF STRESS

When managing stress, it is important to have an idea on the different types of stress as stress management can be complicated and confusing if we do not have a clear idea on the types of stress. Basically, two types of stress can be identified.

1. Eustress (Positive Side of Stress)
2. Distress (Negative Side of Stress)

CAUSES OF STRESS

Stress is a common problem that we face in our day today lives and everyone has different stress triggers under different circumstances. They can be either internal or external factors and we need to understand why we get stressed out, and how that stress might affect our lives. In order to manage the stress, it is essential to examine the causes of stress as it provides the correct direction to manage the stress effectively. So, we can identify three main causes of stress such as individual / personal stressors, workplace stressors and environmental stressors.

1. Individual/ Personal Stressors

- Role conflicts in personal life / job
- Role ambiguity in personal life / job
- Personal characteristics (Negative Attitudes, Weak Personality)
- Health conditions
- Age (Too old or young)
- Negative life style factors (Drinking, Smoking...)
- Gender (Male / Female)
- Examinations
- Love affair

2. Workplace Stressors

- Lack of cohesiveness
- Lack of social support
- Interpersonal & intergroup conflicts
- No opportunity for promotion
- Beauracratc rules
- Downsizing of staff
- Tight control
- Only downward Communication
- Centralized decision making
- Bad working conditions

3. Environmental Stressors

- Social and cultural Issues
- Technological changes
- Economic issues
- Legal matters
- Family matters

- Traffic noise
- Air pollution
- Difficulties with room mate
- Neighbor's Dogs
- Loved Film/Singing star married to someone

EFFECTS OF STRESS

Everyone expresses stress from time to time and when we think about the effects of stress, it can affect health, thoughts, feelings and the behavior of a person. Even though the human body is designed to experience stress and react to it, if we will not be able to manage it correctly, it becomes harmful and risky.

Under the topic of effects of risk, we can focus on three main categories namely psychological deviation/effects, physical deviation/effects, behavioral deviation/effects.

1. Psychological Deviation/Effects

- Lack of concentration
- Forgetfulness
- Moodiness
- Low self esteem
- Bad temper
- Depression
- Aggression
- Suicide potential

2. Physical Deviation/ Effects

- Increase cholesterol
- Heart diseases
- Cancer
- Arthritis
- Gastritis
- Migraine
- Nerves tension
- Sexual difficulties
- Isolation

3. Behavioral Deviation/Effects

- Sleeplessness
- Over/ under eating
- Lack of appetite
- Accident potential
- Absenteeism
- Turn-Over
- Poor performance
- CATS effect
- Nightmare
- Phobia disease

COPING STRATEGIES FOR STRESS / STRESS MANAGEMENT

Understanding and applying healthy ways to cope and giving the right care and support can help reduce the stress. In order to manage the stress correctly and to avoid putting the entire well-being at risk, we need to follow appropriate methods or strategies.

An effective stress management helps to break the hold stress has on a person's life, by providing the correct direction to deal with the stress. Some of them are as follows.

1. Individual Strategies /Methods

- Behavior self-control
- Networking with others
- Weight loss clinics
- Diets
- Take healthy foods
- Drinking more water
- Anger management
- Control your feelings
- Change your attitudes
- Counseling
- Time management

2. Organizational Strategies / Methods

- Create supportive organizational culture
- Reduce organizational conflicts
- Organizational restructuring
- Employee assistance programs
- Career guidance sessions
- Plan & develop your career
- Job re-design
- Job rotation
- Flexi time

BEST WISHES FOR A HAPPY LIFE.....!



ජීවිතය ජයගැනීමට, සැබෑ ඔබ කවුරුන්ද යන්න හඳුනා ගන්න...



Qi Men Astrological Science විද්‍යාඥාණී, තිලංගනී හේරත්

මා ඔබට ජීවිතය "ජය ගැනීමට" බෙහෙවින් උපකාරීවන විශේෂාංගයක් ඉදිරිපත් කරනවා. මෙය ඉතා සරල ක්‍රමවේදයක් අඩංගු වන ජ්‍යෝතිෂ්‍යය ඇසුරෙන් ලබාගත හැකි දෙයක්.

"ජීවිතය ජය ගන්න" නම් මුලින්ම ඔබ කළ යුත්තේ, "ඔබ කවුද?" යන්න ඉතා පැහැදිලිව හඳුනා ගැනීමයි. නමුත් අපි නිතරම කරන්නේ වියට ප්‍රතිවිරෝධී දේවල්. බොහෝ අවස්ථාවලදී අපි විමසිලිමත් වන්නේ අනිකා කොයි ආකාරයේ කෙනෙක් ද? යන්න ගැන විතරමයි. මේ තත්ත්වය වෙනස් කර ගත්තොත් ජීවිතයෙන් භාගයක්ම ඔබ දිනුම්.

ඔබට හැකි නම් ඔබ කවුද? ඔබගේ දුර්වලතා මොනවාද? දක්ෂතා මොනවාද? ඒ දක්ෂතා වැඩි කරගන්නේ කොහොම ද? දුර්වලතා හැකි කරගන්නේ කොහොම ද? දක්ෂතාවල දුර්වලතාව වැඩිපුර මතුවන්නේ කොයි කාලයේද? යන සියළුම ප්‍රශ්න ඉතා සරල ආකාරයෙන් විසඳා ගන්න අවශ්‍ය ආම්පන්න රැසක් මේ වන ජ්‍යෝතිෂ්‍ය විද්‍යාව තුළ සැඟවී තිබෙනවා.

වියට අමතරව ඔබට ධනය ලැබෙන්නේ කොයි කාලයේද? ධනය නැතිවන්නේ කොයි කාලයේ ද? ධනය ලැබෙනවිටත් නොලැබෙන විටත් කළ යුතු දේ කුමක් ද? තමන්ට ගැළපෙන සුදුසුම රැකියාව කුමක් ද? විය උගත් දේ හරහා කෙරෙන රැකියාවක් ද? නැතිනම් ව්‍යාපාරයක් ද? විවාහය කොයි ආකාරයේ ද? කොයි වකවානුවේ ද? ඔබගේ හා ඔහුගේ ගතිපැවතුම්? දරුවාගේ දක්ෂතා මොනවාද? විය වඩාත් වර්ධනය කර ගැනීමට අවශ්‍යවන අධ්‍යාපන ක්‍ෂේත්‍රය කුමක් ද? දරුවන් සහ ඔබ අතර ඇති සම්බන්ධතා කොයි ආකාරයේ ද? මෙවැනි කියු තොකියු බොහෝ පැතිකඩයන් මේ ජ්‍යෝතිෂ්‍යය හරහා සරලව විග්‍රහ වෙනවා.

මා මෙහිදී කොයි ආකාරයකින්වත් අපි කවුරුන් අනුගමනය කරන මුලින් උගත් දැනුත් භාවිතා කරන ඉන්ද්‍රියානු ජ්‍යෝතිෂ්‍ය විද්‍යාව අවතක්සේරුවට ලක් කරන්නේ නැත. ඒ ඉන්ද්‍රියානු ජ්‍යෝතිෂ්‍යය වාගේම මේ වන ජ්‍යෝතිෂ්‍ය විද්‍යාවත් වසර 5000 කටත් වඩා දීර්ඝ ඉතිහාසයක් ඇති විද්‍යාවක්. ඉන්ද්‍රියන් ජ්‍යෝතිෂ්‍යය ආසියාතික රටවල ප්‍රචලිත වුවාසේම වන ජ්‍යෝතිෂ්‍යය වැඩි වශයෙන්ම ප්‍රචලිත වූයේ බටහිර රටවල් අතරේයි. වය වසේ විමට ප්‍රධානතම හේතුව වූයේ එහි ඇති සරල භාවයයි. එහිදී අපේ ප්‍රශ්නයක් විසඳා ගැනීමට භාවිත කරන්නේ, උදාහරණයක් ලෙසට **තමන් ජීවත්වන නිවසට අයත් 8 දිසා වක්‍රයයි.** ඒ අනුව ලැබෙන විසඳුම් ඉතා සරලයි. තවද, නිදන කාමරය අදාළ ප්‍රශ්නවලට අනුව වෙනස් කිරීම, තමන් නිදන ඇඳ, කාර්යාලීය මේසය, පාඩම් කරන මේසය, ඉවුම් පිහුම් කරන ලිපි ආදී දේවල දිශාවන් වෙනස් කිරීම වැනි සුළු උපක්‍රම මගින් සිතා ගත නොහැකි විවිධ ධනාත්මක ප්‍රතිඵල මාස 3ක් වැනි කෙටි කාල සීමාවක දී පැහැදිලිවම දැකගන්න පුළුවන් වනවා.

ඉන්ද්‍රියානු ජ්‍යෝතිෂ්‍යය සහ සමගම වන ජ්‍යෝතිෂ්‍යය ඉතාමත් ගැඹුරින් ප්‍රගුණ කිරීමට මට වසර 18ක කාලයක් ගත වුණා. දැන් මා දෙවරක් නොසිතාම ඔබට ද වය ඉදිරිපත් කිරීමට සූදානම්.

මේ නවතම විශේෂාංගය මා ඔබවෙත ඉදිරිපත් කරන්නේ, ජ්‍යෝතිෂ්‍යය පිළිබඳ ඔබ දැනටමත් දක්වන උනන්දුවට, කැමැත්තට තව තවත් දැනුම් සම්භාරයක් ලබා දීමටයි. ඒ දැනුම් සම්භාරය ලබා ගැනීමේ දී ඉන්ද්‍රියානු ජ්‍යෝතිෂ්‍යයේත්, වන ජ්‍යෝතිෂ්‍යයේත් ඇති විග්‍රහයන් බොහෝ දුරට වක

සමාන වන බව ඔබට වැටහෙනවා ඇති. මේ ජ්‍යෝතිෂ්‍යය ක්‍රම 2 බොහෝ දුරට වෙනස් වන්නේ, අදාළ ගැටළුවට ඉදිරිපත් කරන විසඳුම් හරහායි.

ඔබ මෙතෙක් නොදත් ඒ වන ජ්‍යෝතිෂ්‍යයට අනුව සැකසෙන කේන්ද්‍ර සටහනක සුළු ප්‍රමාණයක් මා මෙහි දක්වා තිබෙනවා. ඔබට සම්පූර්ණයෙන්ම වන කේන්ද්‍ර සටහනක් දැක ගැනීමට අවශ්‍ය නම්, www.joeyyap.com වෙබ් අඩවියට පිවිසෙන්න. දල සටහනේ නුවා දක්වා ඇති සත්ත්වයාත්, ඔබ උපන්දිනයේ විශ්වය පුරා බලය පැතිර වූ ප්‍රධාන පාර්ශ්වක ධාතුවත්, උපන් මෙහෙයේ බලය හිමි වුණ සත්ත්වයාත් අතර ඇති බැඳීම් සමූහයෙන් "ඔබ කවුද?" යන්න විග්‍රහවෙන මේ ශාස්ත්‍රයේ ගැඹුර ඔබව මවිතයට පත්කරවන සුළුයි.



විදිනෙදා අප සමඟ ගැටෙන අන් අයගේ විස්තර දැන ගන්නාවාට වඩා අද වර්තමානයේ අප මුලින්ම දැනගත යුත්තේ "**මම කවුද?**", **මගේ විශ්වයට සිදුවිය යුතු කාර්යය කුමක් ද?** යන්න පැහැදිලි කර ගැනීමයි. අපි මේ ලෝකය තුළ ජනිත වන්නේ නිකරුනේ කාලය ගත කරන්න නෙවෙයි. යම් කිසි සේවයක් සඳහාත් ලෝකයට යහපත පිණිස බවත් අද අපිට අමතක වෙලා, ඒ කාර්යය සඳහා ජීවත් වන්න අපට යම් යම් ආදායම් මාර්ග ලැබෙන්නත් ඉබේම මේ සැලැස්ම තුළ සැඟවී තිබෙනවා.

ඔබට "ජීවිතය ජයගන්න" අවංක වුවමනාවක් ඇති නම් මුලින්ම කළ යුත්තේ **තමන් කවුද? මගේ රාජකාරිය කුමක් ද? ඒ හරහා මා දියුණු වන්නේ කොහොමද?** යන්න සොයා ගැනීමයි. අපි ජීවිතය මුලින්ම වරද්ද ගන්නේ අන්ත වනනදී. නුවර යනවානම් කැලෑ පාරවල් ඔස්සේ ගිහින් අතරමං වනවාට වඩා ඇගේ කොටලා තියෙන සිතියම අනුව ගමන අරඹන්න.

ඔබට ජය...!

AAT BUSINESS SCHOOL

AAT Business School is a Strategic Business Unit (SBU) operating under the Association of Accounting Technicians of Sri Lanka, committed towards enhancing competencies, recognition and broadening the career pathway of AAT Students, Passed Finalists, Members and other professionals those seeking individual development.

Resultantly a number of unique programs aimed at developing skills have been initiated and successfully carried out over the years. All the courses are designed and conducted by experts in the respective fields with continuous evaluation and modification of the curriculum in regular intervals. AAT Business School is conducting various programmes under Accounting & Finance, Taxation, IT, Leadership development programs and workshops.

Taxation

PROGRAMME	DURATION	INTAKES	HIGHLIGHTS
Course in Taxation	03 Months	February 2022	<ul style="list-style-type: none"> ● Anyone interested to improve knowledge on Taxation. ● Provides in-depth knowledge of the SL Tax system. ● Sessions include VAT, SVAT, Income Tax, RAMIS, Investment income etc. ● AAT Members can claim 10 CPD upon successful completion. <p>Course in Taxation → Diploma in Applied Taxation</p>
Diploma in Applied Taxation (D-Tax)	06 Months	April 2022	<ul style="list-style-type: none"> ● AAT PF, Members & Accounting professionals are eligible. ● Enables to deal with routine taxation issues encountered when running any business including filing tax returns and understanding liabilities and reliefs. ● Gain practical understanding of tax administration system, Ecommerce, Digital taxation, Compliance management, Corporate governance & Ethics. ● AAT Members can claim 15 CPD upon successful completion.

IT Courses


PROGRAMME	DURATION	INTAKES	HIGHLIGHTS
Microsoft Office Applications	4 Months (16 Weeks)	Every month	<ul style="list-style-type: none"> ● Anyone interested to get foundation in MS Office. ● Topics covered are Introduction to Windows, MS Word, MS Excel, MS PowerPoint, MS Access, Internet and Email. ● AAT Members can claim 10 CPD upon successful completion.
Computerized Accounting	03 Months (12 Weeks)	Every month	<ul style="list-style-type: none"> ● Provide "hands-on-training" of Accounting Applications in SMEs (Tally ERP, QuickBooks & MYOB). ● AAT Members can claim 10 CPD upon successful completion.
Advanced MS Excel for Data Analysis	08 Hours	Every month	<ul style="list-style-type: none"> ● Covers 40 topics within MS Excel demonstrating intrinsic features, shortcuts the package offers for the analyzing data. ● AAT Members can claim 03 CPD upon successful completion.



Workshop

PROGRAMME	DURATION	INTAKES	HIGHLIGHTS
People & Leadership Skills	2 Day Program	Every month	<ul style="list-style-type: none"> ● AAT Passed finalists are eligible. ● Compulsory workshop in order to apply for AAT Membership. ● Build crucial work floor competencies of learners. ● Social skills, Service skills, Presentation skills, Team working skills and Leadership skills are covered.

Accounting & Finance

PROGRAMME	DURATION	INTAKES	HIGHLIGHTS
Diploma in Accounting & Finance (DAF)	01 Year (2 Semesters)	May 2022	<ul style="list-style-type: none"> ● Students with 3 simple passes at A/Ls are eligible. ● Provides an in-depth knowledge about accounting theories and practices underlying major accounting issues. ● AAT Members can claim 15 CPD upon successful completion. <p>Diploma  Higher Diploma in Accounting and Finance</p>

Higher Diploma in Accounting & Finance (HDAF)

The only Higher Diploma in Accounting & Finance that is equivalent to National Vocational Qualification (NVQ) Level 06 which is bound to provide a sound theoretical knowledge in Accounting, Finance and Management with requisite skills.

Objectives of HDAF

- This equips learners to combine practical and theoretical knowledge while developing awareness of emerging trends in financial accounting.
- Improve the critical thinking ability, communication, negotiation, analytical and problem-solving skills in professional and business contexts.
- Provides opportunities for progression in the career and higher education qualifications.
- Focus on executive development and upliftment of our members to become aspiring leaders.
- Provides maximum flexibility to those wishing to pursue career in accounting & finance.

Eligibility Criteria

- Students who have completed the AAT Final level/ AAT Members
- Students who have completed Diploma in Accounting & Finance (1st year)
- Any other qualification acceptable by the Study Board of Business School

Course Duration; 01 Year (02 Semesters)	Registration Fee; LKR 10,000 (Per semester) * Investment; LKR 62,500 (Per semester) * Flexibility Payment Methods Available.
Commencement; 2nd January 2022	Lecture Mode; Online (MS Teams Platform)
Lecture Schedule; Sundays (8.30 a.m. – 5.00 p.m.)	Claim 15 CPD upon successful completion

AAT SRI LANKA WINS GOLD AWARD FOR THE ANNUAL REPORT



AAT Sri Lanka won the Gold Award under the “Not-for-Profit Organisations (NPO) including Non-Governmental Organisations (NGO) sector” category at the 56th Annual Report Awards 2021, conducted by the Institute of Chartered Accountants of Sri Lanka. Over 70 companies, ranging from conglomerates, multinationals to non-profit organizations, and SMEs were honored at this year’s competition for their excellence in financial reporting.

The prestigious award was another significant achievement by AAT Sri Lanka which amply demonstrated its commitment not only in the field of education but also in proper financial reporting, good governance, social responsibility, ethical business practices, etc.



AAT SRI LANKA CONFERENCE 2021- "LEADERSHIP-ROAR BEYOND RESILIENCE"

Conference 2021 of AAT Sri Lanka was hosted on a highly relevant and sought after theme "Leadership -Roar beyond Resilience" as a hybrid event on 6th December 2021 at Hotel Galadari while a set of members participated virtually as well. Thought-provoking Technical Sessions coinciding with the substance and the significance of the theme were presented by eminent resource personnel on the topics "The Game Changer - Taking a Journey to Excellence", "The Transformer- Yielding on the Versatility" and "The Adviser – Guiding to a Better Tomorrow".

Conference 2021 was inaugurated under the patronage of Hon. (Dr.) Susil Premajayantha, State Minister of Education Reforms, Open Universities and Distance Learning Promotion as the Chief Guest and Mr.Rohan Pallewatta, Executive Chairman - Lanka Harness Co. (Pvt) Ltd. as the keynote speaker.





AAT SRI LANKA CONFERENCE 2021- “LEADERSHIP-ROAR BEYOND RESILIENCE”





SEMINARS AND PROFESSIONAL DEVELOPMENT PROGRAMMES

The Seminars and Professional Development (SPD) Committee - 2020/2021 of AAT Sri Lanka continued to fulfil its main commitment to our membership this year by conducting a series of webinars with the objective of facilitating the Continuous Professional Development (CPD) of the members. The line-up of webinars organized covered many areas including some current hot topics featuring many leading resource personnel in the field.

In March, a webinar on 'Wind up of Companies', a topic that is frequently visited during CPD sessions was held while a webinar titled 'Employee adjustment and well-being in the era of Covid-19 and beyond: Implications on people and management' was held in June. During the same month, the Committee was able to conduct another programme on 'Obtaining cutting edge skills for business development' which was blessed with a huge participation.

The Committee's focus in July was on the "Latest Tax Amendments" and in August the featured topic was 'An overview of the Port City and its benefits to the nation". In September, a webinar on "Documentation when performing assurance and other engagements" was held.

Annual budget proposals which is a most sought after seminar by members was held in November 2021 as a free webinar with the contribution of the experts in the field and participation of a large audience.

The Seminars and Professional Development Committee values the opportunity it has got in providing our members with the most up to date information and knowledge and hopes that all members would avail of these CPD opportunities.





Annual Budget Proposals
FREE WEBINAR
15th NOV. 2021
8.00PM - 8.30PM
VIRTUAL via zoom
LIVE
3 CREDITS

Speakers: Mr. Nishan Jayasinghe, Mr. Nishan Jayasinghe, Ms. Nishan Jayasinghe, Mr. Nishan Jayasinghe, Mr. Nishan Jayasinghe, Ms. Nishan Jayasinghe

For more information and details: marketing@aat.lk

TO REGISTER
CLICK THE LINK
BELOW THE FLICK

SEMINARS AND PROFESSIONAL DEVELOPMENT PROGRAMMES



LATEST TAX AMENDMENTS
LIVE
8th JULY
zoom
CPD

Speakers: Mr. Nishan Jayasinghe, Ms. Nishan Jayasinghe, Mr. Nishan Jayasinghe

AN OVERVIEW OF PORT CITY COLOMBO AND ITS BENEFITS TO THE NATION

Speakers: Mr. Nishan Jayasinghe, Ms. Nishan Jayasinghe, Mr. Nishan Jayasinghe

DOCUMENTATION WHEN PERFORMING ASSURANCE AND OTHER ENGAGEMENTS
LIVE
30th SEP

Speakers: Mr. Nishan Jayasinghe, Ms. Nishan Jayasinghe, Mr. Nishan Jayasinghe



AAT VIRTUAL QUIZ COMPETITION 2021

In Search



Being the 2nd virtual event hosted by the AAT Members' Welfare Committee, AAT Virtual Quiz Competition 2021 was a well-liked by event among the AAT Membership.

The competition successfully concluded on 17th July 2021 via Zoom. This was no doubt a novel experience to AAT members

as it was introduced for the first time in AAT's history by the Members' Welfare Committee. While it was helpful in enhancing the knowledge of the members, it was run as a fun filled activity which was enjoyed by all the participants. The winners were awarded with cash prizes.

Winners - AAT Quiz Competition 2021			
	Place	Mem. No	Name with Initials
Overall			
	1st Place	LF342	Mr. H.L.P.D ABHAYASINGHE
	2nd Place	LM12717	Mr. M.U.M.MANSOOR
	3rd Place	M12191	Mr. L.C. ELAKANDA
Round Winners			
Round 01	1st Place	M11775	Ms. V.A.R.B. SEWWANDI
	2nd Place	M4459	Mr. G.G.S.S.JAYAWARDANE
Round 02	1st Place	LF342	Mr. H.L.P.D ABHAYASINGHE
	2nd Place	LM11537	Ms. M.H. MUNDIGALA
Round 03	1st Place	LM12717	Mr. M.U.M.MANSOOR
	2nd Place	LS730	Mr. D.M.T DHARSHANA
Round 04	1st Place	LS701	Mr. S.A.D LALINDA SAMPATH
	2nd Place	LF342	Mr. H.L.P.D ABHAYASINGHE
Round 05	1st Place	LM12717	Mr. M.U.M.MANSOOR
	2nd Place	LS730	Mr. D.M.T DHARSHANA
Other five (05) winners			
	1	LS753	Mr. J.P.M GAMAGE
	2	LM12837	Ms. M.H.I.PEIRIS
	3	LS765	Mr. A ATHITHAN
	4	M12936	Mr. A.S.P.FERNANDO
	5	M12104	Mr. P.A.D.H.RADISHA





AAT VIRTUAL DEBATE COMPETITION

The Virtual Debate Competition among AAT Members was another successful virtual event hosted by the Members Welfare Committee in a series of virtual events organized to add a whole new virtual experience to our member fraternity.

This event was conducted virtually with 8 registered teams. The preliminary rounds of the competition were conducted on Sunday, 3rd October 2021 and 4 teams were debated at the Semi-finals on Saturday, the 9th October 2021. The debate for the 3rd place and the Grand Finale of the AAT Virtual Debate Competition was held on Sunday, 17th October 2021.

The Winners of the Virtual Debate

Grand Finale	Place	Winner
	1st Place	Team Vision
	Team Members	Buddhi Pathiraja P D Sameera Chathuranga S.V Chathurika Wijesinghe Safaa Farook
	2nd Place	Team Ascent A
Team Members	Ranasinghege Dhammika Priyangani Rupasinghe Arachchige Kapila Jeewantha P. Babukumar R.M Dingiri Bandara	
3rd Place	Team Ascent C	
Team Members	Gordon Lester Aponso K.A.Asanka Manjula W. M. Milan Chanaka S. Elangovan	

Best Speakers of the competition

- Best Speaker at the Grand Finale - Buddhi Pathiraja
- Best Speaker at the debate leading to 3rd Place - Lester Aponso
- Best Speaker at the Semi-final 01 - Dhammika Priyangani
- Best Speaker at the Semi-final 02 - Chanika Pathirana
- Best Speaker at the Debate No. 01 - Lester Aponso
- Best Speaker at the Debate No. 02 - Gunasekara Rathnayake
- Best Speaker at the Debate No. 03 - Dhammika Priyangani

There were many thought provoking ideas generated during these debates which helped to enhance the knowledge of the participants and the viewers. The competition was judged by an eminent panel who were well experienced in the industry.

Mr Indraka Liyanage, Chairman of the committee addressing the final day participants and viewers briefed about the challenges faced to conduct physical events for members, and was thankful for his Committee and the organizing team of the competition. There were cash prizes awarded to the winners and the best speakers while all participants were presented with a certificate of participation. In addition, it was proposed to make this event an annual event in the AAT Member's Welfare Committee calendar.





AAT POSON BATHI GEE AND DECORATIONS COMPETITION 2021

AAT Poson Bathi Gee and Decorations among AAT Members were organized by the Members' Welfare Committee on a virtual platform in the absence of the luxury to hold a physical event.

The decorations competition showcased the artistic skills of the members who have come up with many creative ideas with traditional and modern artworks which attracted a lot of enthusiasm, likes and shares in the virtual platform. Cash prizes were awarded for those who performed exceptionally well and emerged as winners. Mr. Udesh Weerasinghe (M12443) became the winner of the Poson Decoration segment.

AAT Poson Bathi Gee Competition was launched under individual and group categories capturing a significant interest of the Members. Cash prizes were also awarded to the best performers. Ms. Nimesha Maduwanthi (M10046) became the winner of the individual category while AAT Toastmasters' Group emerged as the winner of the Group Category.



AAT NIGHT 2021

The most colorful event of the AAT Members' Welfare Committee Calender, AAT Members' Night was successfully concluded on 21st December 2021 at the AAT Center, Narahenpita. Hidden singing and dancing talents made the year-end celebrations memorable for a long time.





THROW AWAY YOUR NERVOUSNESS, JOIN AATSL TOASTMASTERS CLUB

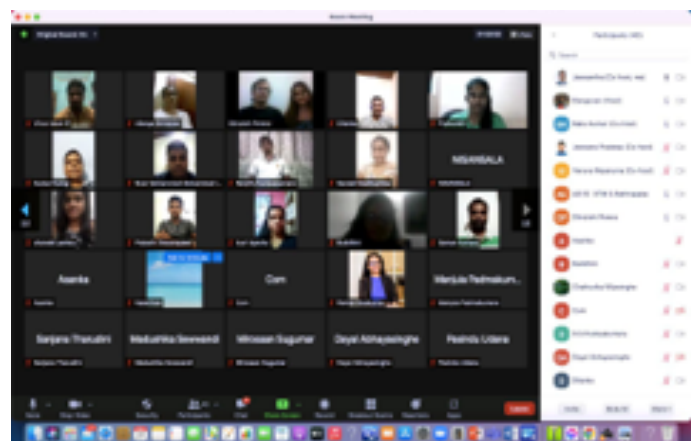
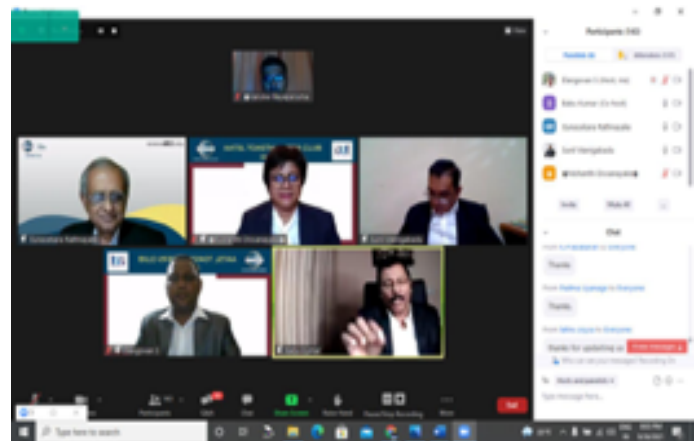
When you speak in front of an audience, you may get a feeling that you have succumbed to serious accident. Nervousness is the biggest challenge in public speaking. If you fail to expel your nervousness, you will have to pay heavy penalty in your career life as well as in your social life. How can you find a solution for this? The Toastmasters is the best solution. The Toastmasters is the place where you can learn how to throw away your nervousness. The Toastmasters training helps you to become a competent communicator who has no more stage fear to deliver a speech even before a large gathering under any given topic. If you need to achieve the competency in any given task, you must be at it and practice thoroughly. Say for an example, if you want to be a competent driver you have to do it under different and difficult situations. Communication is also similar to that. You cannot achieve excellence just by sitting and dreaming about that. The Toastmasters is a self-training program mentored by senior Toastmasters under the guidance of Toastmasters International to create competent communicators and leaders. During the past hundred years of the Toastmasters' history, over 4 million people have reaped the harvest of the Toastmasters and currently it is the biggest organization next to the UNO which has 300,000 membership base and spread among 149 countries in the globe.

AATSL Toastmasters Club is one of the leading clubs in District 82 which has a strong membership base of about 50. Throughout the year we conducted many events in addition to the normal club meetings in order to enhance the communication and leadership skills of our members. A few among them are joint meetings with other clubs not only with the clubs in vicinity but also with overseas clubs and family outing to remote locations like Anuradhapura, Monaragala to provide opportunity to enjoy life and having relief from the hectic life. Tax seminars and open day programs are routing events in our year calendar.

Year 2020/2021 is a jubilant year for AATSL Toastmasters club because three of our members namely TM Babu Kumar, TM Kapila Jeewantha and TM Dr. Kasun Wijethilaka achieved the highest accolade of DTM of Toastmasters. Producing more members with the colors of DTM in the years to come is one of our main objectives. If you join with us, you also can be one of them. Not only that, during the year our club achieved many International Awards also namely ;

1. Golden Club Award
2. President's Distinguished Award
3. Triple Star Award
4. Publicity Star Award – Gold Award
5. Best Social Media Presence – Silver award
6. Eight-80 Membership Award
7. Beyond Boundaries Award
8. Smedley Membership Building Award
9. Talk up Membership Building Award
10. Beat the Clock Award

We have taken the AATSL brand to the international level and you also can be a proud member of this prestigious club to uplift your personal life to greater heights and to bring honor to the organization in which you are also a honorable member.





INTERNATIONAL PRESIDENT OF TOASTMASTERS INTERNATIONAL VIRTUALLY VISITED AATSL EMERGING TOASTMASTERS

The AATSL Emerging Toastmasters Club began its journey into its third Toastmaster's year whilst setting an exemplary standard to its club and the fraternity as a whole. The Executive Committee of the Club worked tirelessly with the guidance of the President TM Thinusha Bamunuarachchi together with the other members to make this dream come true.

The event was coloured by many dynamic individuals from various Districts around the globe as role players while the spotlight of the event was the keynote speaker, Margaret Page, DTM who is the International President – Elect at Toastmasters International. International President together with an amazing tag team with seven (07) district directors both past and present, added the salt and pepper to the event with an amazing participation of more than 80+ Toastmasters around the world. The tag team was proudly led by the district director of district 82, Srianthie Salgado, DTM for the evening.

Immediate Past District Director Noorul Munawwara, DTM and Past District Director Sarma Mahalingam, DTM played the roles of quiz master and evaluations master for the day. Their roles were indeed remarkable as it added great value to the spectators whilst enjoying themselves.

The quiz master Noorul Munawwara, DTM paid very close attention to the four prepared speakers of the club and eventually threw some questions to the audience to evaluate how attentive the audience was. Towards the end of the session, the answers were revealed and the members who got it right were recognized too. Sarma Magalingam, DTM did a splendid job by evaluating the prepared speech evaluators in the meeting. Accordingly, there were four prepared speeches by the Club's very own members and 4 district directors namely, Zilva Boaz, DTM (District Director, District 87), Pawas Chandra, DTM (Past District Director, District 92), Yusuke Ohashi, DTM (Immediate District Director, District 76) and Nuchanath Aumpradithpun, DTM (District Director, District 97) graced the occasion to evaluate them.

'I would urge you to do three (03) things after every meeting. It is to record three things you learned from the meeting, next, send 2 unique complements for two members from the meeting and finally send a note of gratitude to someone from the meeting', said Margaret Page, DTM during her keynote speech.

She indeed bought out the purpose of Toastmasters into lime light whilst using her personal experiences to aspire the audience in the virtually connected Zoom room. After an inspiring keynote speech, the most interesting segment of any Toastmasters meeting was kick started by the Division Director of Division B, TM Jeewana Pradeep. The segment was none other than the table topics segment, in other words the impromptu speaking session. The four (04) speakers who volunteered during the session was evaluated by the Division Director of Division E, Moditha Sendanayake, DTM and the Division Director of Division H, Mohammed Rifnaz, DTM.

Apart from the special dignitaries, there were many members who played different roles like the Toastmaster of the day who was the club's Vice President – Education, TM Aruni Kanchana, timer's role by TM Ranjith Kumara, Ah – Counters role by TM Anuradha and last but not the least the Grammerian role by TM Shehani who was from the AATSL Toastmasters Club.

The kickoff meeting was indeed a milestone and a trigger to a legacy of making the impossible possible by the AATSL Emerging Toastmasters Club. A strong team with an extremely



dynamic, potential and determined member base, team AATSL Emerging is in a mission to help their members develop, for members are the ones who make the moment a worthwhile.



SPEECHCRAFT PROGRAM OF AAT

AAT Speechcraft is a ten day extended workshop on communication and leadership conducted by the Toastmasters supported by a team of presenters and mentors and guided by a coordinator. This was a combined effort of both Toastmasters clubs, AATSL Emerging Toastmasters and AATSL Toastmasters.

In 2021, the program started on the 1st of July and there were 10 successful sessions conducted with eight educational sessions which were conducted by talented Toastmasters

in district 82, Sri Lanka. The Grand Finale was held on the 2nd of September 2021 with a Speech Contest among the ten Speechcrafters. TM Lalith Manage served as the Main Coordinator with 3 other Coordinators. TM Sunil Wanigabadu and TM Indraka Liyanage were the Chief Guests of the night.

At the end of the day, it was witnessed how competently the Speechcrafters had progressed from the first session to the end. All the Toastmasters of both clubs worked as a team to make this event a success.

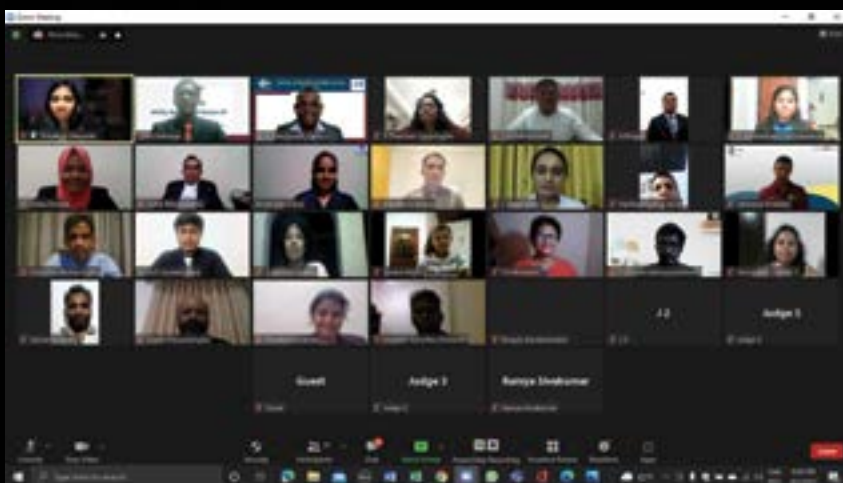
The winners

Winner of the Speechcraft 2021 Grand finale -
Speechcrafter Indika Kumara

2nd place - Speechcrafter Kalaivaanny Yohendrarajah

3rd place - Speechcrafter Kingsley Bandarawatta

Speechcrafter Keshani Kokila emerged as the **"Most Improved Speechcrafter"** and Iroshan Munasingha was awarded with the title the **"Outstanding Speechcrafter"**.



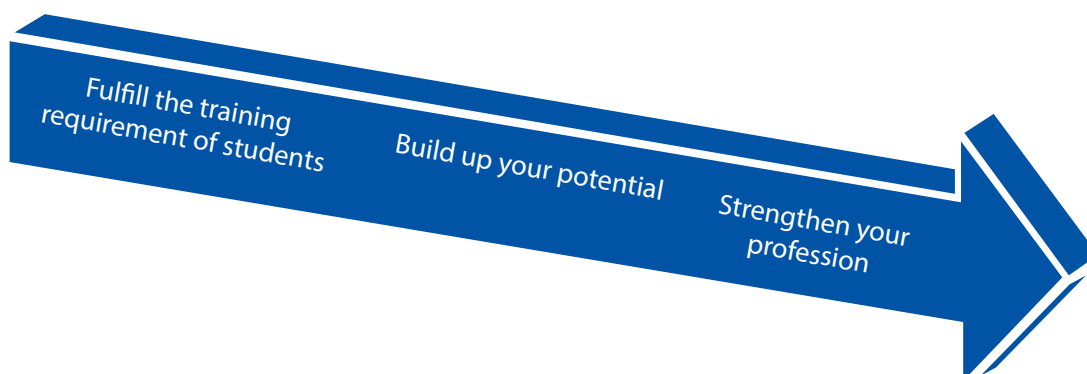
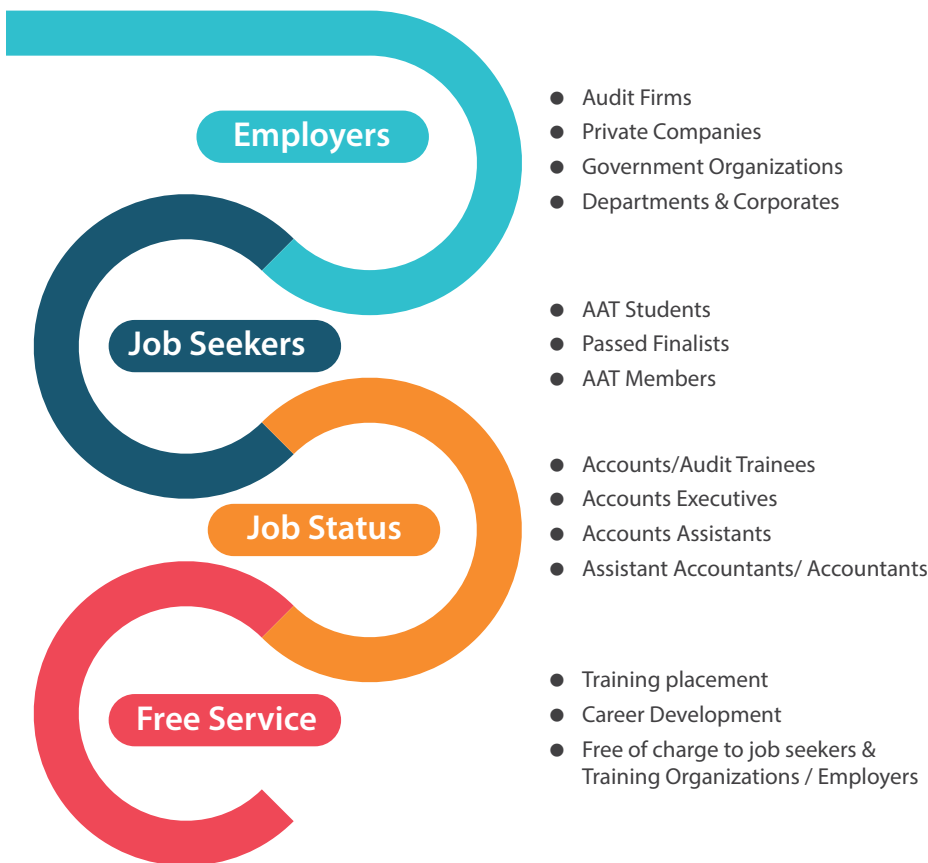


AAT Job Bank plays a dual role and provides both job seekers and training organizations/companies with shared benefits. AAT curriculum requires students to obtain both theoretical and professional aspects of the relevant subjects. A Passed Finalist is required to complete one year of training to be qualified as a member of the Association. Thus, the idea of building a job bank within AAT emerged to fulfill these dual requirements.

This is an invitation for AAT students, Passed Finalists and Members who are seeking training opportunities, employment or career advancement to register with the AAT Job Bank.

Candidates are requested to fill the latest CV format available in the <https://aatsl.lk/index.php/en/training/job-bank> website and send to jobbank@aatsl.lk. The job seekers are advised to resubmit the updated CVs if they have not been selected for any vacancy within a period of 3 months and requested to provide regular feedbacks on the progress.

FOR INQUIRIES CALL: Saumya 011-2 559 669 (EXT. 211)





AMBALA JUNIOR SCHOOL RECEIVES WATER AFTER EIGHT DECADES

"Water" is one of the most important substances on earth and an essential resource in the daily life of the people. However, Ambala Junior School situated in the hill country of the Teldeniya Education Division in Medamahanuwara which provides education to around 230 students from grade one to ordinary level did not have the basic need of water for the last eight decades.

The school did not have a permanent water supply from the inception and the former Principals who worked there as well as the surrounding villagers have helped students and teachers by supplying water to the school on their expense as there was no permanent solution for drinking water.

The Association of Accounting Technicians of Sri Lanka learnt about the issue of unavailability of water at Ambala Junior School through Facebook. AAT Sri Lanka immediately decided to extend hands of humanity and worked on this project under their Corporate Social Responsibility (CSR) to implement a permanent solution. This was the best news for the school as well as for the students & teachers as they were seeking

for a permanent solution through all official authorities which was not successful until AAT Sri Lanka visited the school and started on the project.

Despite the efforts of various individuals who try to create chaos between different religious groups, a Muslim Mosque volunteering to provide water to a school with a majority of Sinhala Buddhist children was reflecting inter-ethnic harmony and was heart touching which was motivating AAT Sri Lanka to go on with this project. However, the responsibility of supplying water from the mosque to a tank mounted to a new concrete stand to keep the 500 liter water tank and then to lay pipes from the mosque to the school premises and distribute them to the wash basins and the washrooms of the school were undertaken by AAT Sri Lanka. Within one and a half months, AAT Sri Lanka was able to complete the entire project with the help of the villagers and the Muslim Mosque and this project had given the students of Ambala Junior School a new beginning and new hope.





STAR-STUDED PERFORMANCE OF AAT STUDENTS AT THE 2020 A/LS



Madhuwanthi Upamali is a proud AAT student who bagged the 2nd place in the island in 2020 A/L examination in the commerce stream. She is also the 1st in the Colombo District in the commerce stream. She has followed her AAT studies and became a Passed Finalist even one year prior to her A/L examination with the excellent support received through AAT curriculum for her A/L studies.

VIRTUAL EVENTS FOR AAT STUDENTS

AAT MASH - VIRTUAL DAY

For the first time in the AAT history, we were able to conduct a virtual day for the after O/L students. The event was named "AAT Mash" and was conducted for 3 days with the participation of stars in the music industry of Sri Lanka. The first day was hosted by the popular singer Adithya Weliwatte, the second day by another famous singer Madhuvi Vaithyalingam and the final day by Nadeemal Perea, one of the most popular singers in Sri Lanka.

Each session ran for one and a half hours attracting many students to this colorful and successful event conducted by the AAT Sri Lanka. At the end of the session, students were given an opportunity to have a private discussion with AAT Officials via WhatsApp and Zoom to get details on AAT.



VIRTUAL EVENTS FOR AAT STUDENTS

AAT STUDENT AWRUDU KUMARA & KUMARIYA

AAT Sri Lanka conducted the AAT Online Awrudu Kumara and Kumariya competition successfully for the second time in the year 2021 too. More than 100 existing students participated in the competition from all the corners of the country. Mr Devinda Perera from Piliyandala was crowned as the AAT Online Awrudu Kumara while Ms Dilumi Yapabandara from Kandy was crowned as the AAT Online Awrudu Kumariya. Having received a large number of likes for their beautiful photographs, the winners were able to grab a lot of attention from the AAT Facebook page followers.



VIRTUAL EVENTS FOR AAT STUDENTS

VESAK LANTERN COMPETITION FOR STUDENTS

The Vesak festival was compelled to be celebrated online this year due to the lockdown and AAT planned another student engagement activity as "Vesak lantern competition" for the second time in AAT history. Around 100 students participated in the competition most of whom have used reusable and green items to create their

lanterns. Many new creative and attractive lanterns were made by students with the support of their parents and family members. The Vesak decoration with the highest likes was selected and Tharindi Wijekoon from Balangoda became the winner at the Vesak lantern competition - 2021.





LAUNCH OF A NEW TV ADVERTISEMENT

Breaking the traditional approaches and promotions, AAT Sri Lanka was able to launch a new TV commercial targeting O/L student for the O/L intake. This was the biggest TV advertisement done in the AAT history and was an unbelievable milestone in social media and the TV industry. The new commercial was directed with a heart-touching story between a mother and a son and his selection of a path to become successful in life. There were over 2 million views on social media within the first month of the launch and this was advertised through all famous local channels.



WE ARE
PASSIONATE
TO HEAR
FROM YOU

We would be pleased to know the interest and value you place on the InSearch and what your expectations are. Your valued suggestions / comments would undoubtedly assist us serve you and your fraternity better.

Please forward the completed feedback form via membership@aatsl.lk.

Thank you.

INSEARCH FEEDBACK AND SUGGESTIONS

1. How do you rate this InSearch in terms of attributes set out below?
(you may ✓ the relevant cage)

	Excellent	Good	Average	Poor
Relevance				
Quality of the content				
Knowledge integration				
Updating you with industry and world trends				

2. What are your suggestions on the topics / areas of content for the next volume of InSearch 2022?

.....

.....

.....

.....

3. What is your overall comment on this InSearch magazine?

.....

.....

.....

Name with Initials:

Membership No.:

Signature:

Date:

NOTE:

A series of horizontal dotted lines for writing notes.

Higher Diploma in ACCOUNTING & FINANCE

Commencing
2nd Jan 2022

The Only Higher Diploma in Accounting & Finance
Qualification with
National Vocational Qualification (NVQ) Level 6



Exempted for passed finalist and
members of AAT Sri Lanka.



A fast-track degree
could save you
time and money.
Call 768 24162

Other Upcoming programmes at AAT Business School

Microsoft Office Applications

Saturdays, Thursdays 9.00am -12.00noon

Commencing Every Month

48
Hours

Computerized Accounting for SMEs

Sundays, Tuesdays 9.00am -12.00noon

Commencing Every Month

36
Hours

Advanced MS Excel for Data Analysis

Tue 7.00pm-9.00pm and Sat 6.00pm-9.00pm

Commencing Every Month

10
Hours

Course in Taxation

Sunday 9.00am -1.00pm

Commencing in Every 3 Month

48
Hours

Diploma in Applied Taxation

Saturday 1.00pm-5.00pm

Commencing in Every 6 Month

96
Hours

How to Apply

- Download the Application form from www.aatsl.lk
- Send your completed application early by post / email (infobs@aatsl.lk) / directly to the Business School office along with the paid slip.

Our distinguished

CORPORATE SPONSORS

2020-2021

