

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA

FUSION

13TH EDITION 2017

CHARTERED ACCOUNTANTS STUDENTS' SOCIETY



innovation never stands still



WHO WE ARE

The CA Students' Society is the students' body of CA Sri Lanka. The CA Sri Lanka currently has a registered student population of above 40,000.

We were formed in 1981 to provide Educational, Literary, Sports, Social and Cultural activities for the benefit of the students of CA Sri Lanka and also to represent the interests of the students' population of the CA Sri Lanka and currently represent students from around 30 entities, including firms of Chartered Accountants and Mercantile firms.

Our Society has a history that goes back over three decades. This history is studded with events and achievements, memories of which we cherish with pride, encouraging us to move on to greater heights.

OUR VISION

To do, to endeavor, to aspire, to make and to add value for the students.

OUR MISSION

To function as a student body and to promote further, the interests of the students in the education, literary, sports, social, cultural and any other sphere of activities by co-operating and associating itself with the Institute of Chartered Accountants of Sri Lanka as and when necessary and to promote social interaction with other student bodies both here and abroad by applying the finance of the society in a manner most conductive to carrying out and promotion of those activities.

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PRESIDENT'S

"Don't judge each day by the harvest you reap but by the seeds that you plant." (Robert Louis Stevenson)

As the President of the CA Students' society for the Year 2016/17, it is my great pleasure to pen down to write a message for Fusion Business Magazine. Fusion is the annual magazine published by the CA Students' Society to enlighten its readers with current affairs and to provide tips and tricks on how to develop their career and personality. This is the release of its 13th Edition to budding Chartered Accountants in CA profession.

Amongst many other changes that were geared towards improvement and development in this year, Fusion magazine also set a new milestone by changing its structure from moving in to giving insights on popular business ventures in Sri Lanka and introducing a new section to recognize startups in Sri Lanka.

Fusion is the harvest of hard work and commitment of the Editorial committee of the society. I should congratulate the Editorial Committee for undertaking this hugely intense task and executing it finely with such determination and dedication.

I am sure all the readers of the magazine would be highly enlightened and entertained by life stories shared by our dynamic personnel, and the insights and progression of organizations will pave the way for our young entrepreneurs and professionals to lay new ventures in the future.

As this is a volume which was evolved on the suggestions and feedback of CA fraternity, we open up this for your suggestions and feedbacks to uplift the standard of the upcoming versions of the magazine.

I wish to extend our sincere gratitude to our sponsors and the staff of CA Sri Lanka for their support and also take this opportunity to acknowledge the efforts of the fellow Committee members, without your support this magazine would not have been a success.

Enjoy throughout your reading. Cheers to CASS!

Thank You All!

Jayashan Grero

President CA Students' Society - 2016/2017

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EDITOR'S NOTE

"Be your own definition of Success!"

It is my immense pleasure to welcome you to the 13th edition of 'Fusion' Business Magazine of CA Students' Society. CA Students' Society is the students' body of CA Sri Lanka which has been striving through phase of its humble achievements, now takes pride in announcing the very new volume of Fusion Business Magazine to our CA fraternity. Fusion is presented to you as a symbol of accomplishment of untiring effort exerted to unveil the essence of the competitive business environment for the benefit of CA Students in Sri Lanka and other SAFA Countries.

Reaching to a greater height in Fusion, the structure of the magazine has been changed by extending the articles beyond the leading personalities into diversified organizations in the country from this year onwards. Further, a new section called 'Startup' which covers an emerging business in the country, is introduced through this volume.

Your valuable feedback and suggestions are highly appreciated for further enhancement of the magazine. The support, expertise and insights received from corporate personalities and institutions are enormously acknowledged in nurturing our attempt of remarking benchmarks for the new issue. Today, we hold the pride of launching the 13th edition of Fusion in this international forum of the 31st International CA Students' Conference.

As the editor of CA Students' Society, I extend my gratitude to all the members in CA Students' Society who served with an immense commitment and passion to uplift the standard of Fusion Business Magazine to pave its path through to the peak of success. I am confident that dogged and prodigious efforts of Fusion would propel each one of you to add something valuable to your life to become a notable personality in CA profession in the days to come. CA Students' Society joins me in wishing you a happy and productive reading.

Thank You All!

Thilini Nadeesha Jayathunga

Editor

CA Students' Society - 2016/2017 077 518 7593

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The Cornerman's Midas Touch in Apparel Industry:

DIAN GOMES

1. As we all know, you have been recognized as a leading and diversified personality in the country. Can you take us down your memory lane to who you have become today?

I studied at Royal College, Colombo and was a second generation Royalist. Once I finished schooling, I joined KPMG choosing accountancy as my profession. Thereafter, I joined Saracen Interiors when I was only 22, which is a British design and construction company, as the Financial Controller. Even though I was very young for the job, I took the challenge and by 24, I was promoted as the Group Financial Controller for South East Asia. Later, I became the Finance Director of the group at the age of 26 and by 28, I left the company and joined May Cooperation, USA as the Head of Finance and General Manager for May Department Stores' Colombo office in 1987.

In 1990, I joined MAS Holdings as the General Manager and Finance Director for Shadowline (pvt) Ltd. After 26 years I witnessed a \$6 million worth company evolving to a \$2 billion worth conglomerate. Then, at the age of 55 I retired as per our rulings and called upon to a new role as the Chairman of Hela Clothing (pvt) Ltd, Sri Lanka, which is a British owned Global Company, to increase its worth to \$300 million in next 3 years. This is

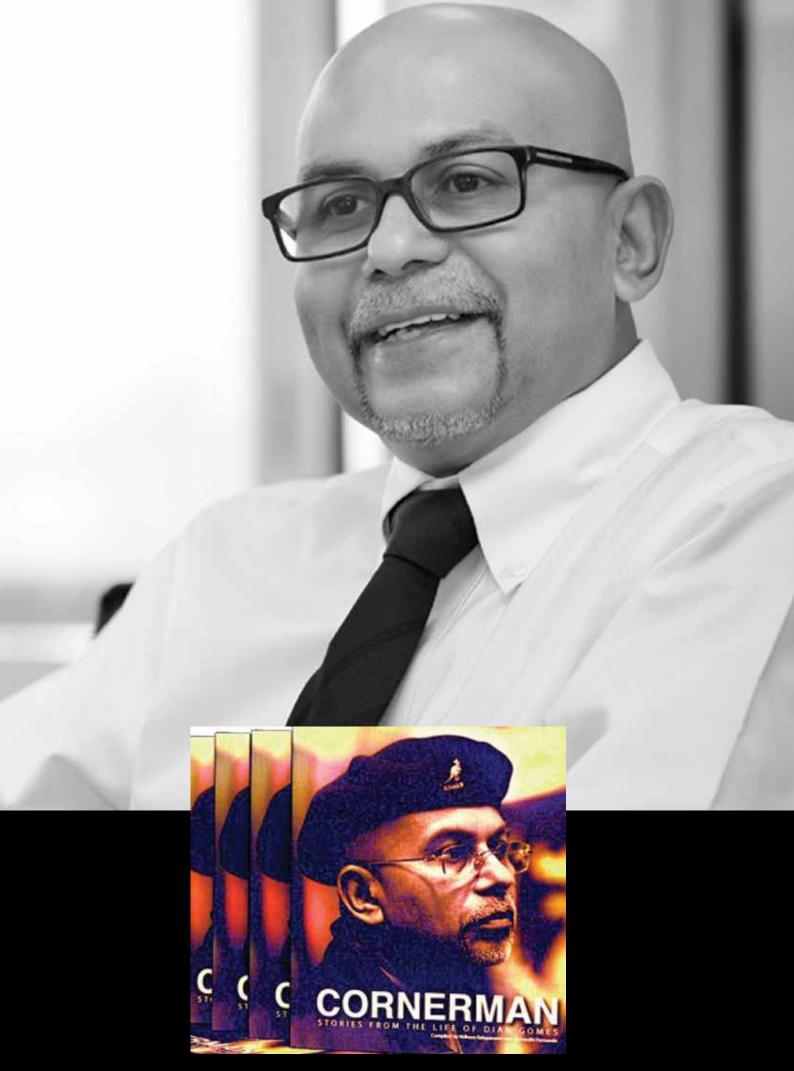
the nutshell of my career and I am a management accountant by profession plus a fellow of ACCA and CPA, Australia. Furthermore, I have completed my Executive Education at Harvard and Wharton Business Schools. For my career, I was trained in Japan with AOTS (Association for Overseas Technical Scholarship). I have done multiple jobs from Finance Director to Management Director at Slimline (pvt) Ltd, MAS Holdings, and then Group Director at MAS Main Board. Finally, now I am at Hela Clothing as the chairman.

2. You are a prominent figure in apparel industry. What inspired you to become the person who you are today in apparel industry?

The real change happened when I went to Pannala to set up MAS Shadowline in 1992 with 300 machines facility. Today, it is a \$100 million worth business employing 6000 people in the Pannala area. At first, I promised my wife that I would stay there only for 3 years but instead ended up staying there for 15 years. During that time, I witnessed the real game change happen solely by inspiring people.

By that time, I became very nationalistic and started teaching people. Further, I opened up doors for people to study by admitting them to universities and MBAs.

"The real change happened when I went to Pannala to setting up MAS Shadowline in 1992 with 300 machines facility. Today, it is a \$100 million worth business employing 6000 people in the Pannala area."



Since I lived in a village, I realized that there were a lot of people who were under-privileged and remained without having any opportunity to reach the correct place.

The real catalyst in my life was moving to Pannala, living in the village for 15 years and setting up plants all over the world, in Indonesia, Bangladesh and India. Ultimately, from the position of an accountant to general manager, the most important thing through the journey was how to manage people. Many accountants do fail in this point where they do not understand how to manage people. Most of them think that managing numbers is all there is to it, even though numbers do not bring business like people do.

3. How the country's apparel industry goes on and is it profitable for an investor to invest in?

It is still profitable, however, you need to steer it up and change the model. The apparel industry moves towards innovative, lean manufacturing with a more empowered work force. Sri Lanka is not the country with lowest cost anymore since Bangladesh has positioned themselves as the lowest cost country. Obviously, a different approach is required and this is why we have also extended our markets in to Kenya, Ethiopia and recently in to Mexico. So, Sri Lanka is still competitive and has been recognized as an ethical manufacturer.

4. In 1977, you joined KPMG Sri Lanka as an Audit Trainee. How far your experiences in audit sector, has been helpful for you to become a professional in accounting sector?

I think, it was a good and useful training to strengthen the foundation of my profession. During my stay at KPMG, I had done lots of audits in which it made it easier for me to understand the numbers. Especially, the knowledge of cash flows and basic accounting controls are essential to run a business, and it helped me immensely. However, when you are in the business world, it is not about numbers. The real management is taking numbers and placing it in to real practice with people.

"However, when you are in the business world, it is not about numbers. The real management is taking numbers and placing it in to real practice with people."

5. As a past president of CIMA Sri Lanka division, what do you think about students who follow accounting bodies such as CA, CIMA and ACCA etc. and what do they need to pursue to become more than an ordinary accountant?

From my point of view, having a professional qualification such as CA, CIMA or ACCA is only an entry certificate to the corporate world. That is where the real journey begins, what you make out of it is the most important. You have to follow your passion and decide whether you want to stay in the field of manufacturing, planning or marketing, and if your qualification will uphold you strongly. Many people misunderstand, they assume that if you have a CA or CIMA qualification you need to be in the finance sector and end up being a Finance Director. For instance, you can have a degree in Biology from the UK while you can be an investment



analyst in Sri Lanka. As per my opinion, you should not restrict yourself to a qualification but pursue many avenues in your life and let the qualifications make you stronger.

6. You were a flyweight champion and then you elected as the vice president of National Olympic Committee. What are the opportunities that Sri Lankan Sports Industry should possess to achieve the international arena?

More than the Olympic committee, I have been the president of the Amateur Boxing Association of Sri Lanka for about 9 years and currently I am the president of the National Association of Fencing. Running a professional association is also like running a company, there must be a mission which enhances the long term goals. Then, the strategic planning should be elaborated as short term, mid-term and long term separately. If you look at Boxing, it took 40 years for a person to represent Sri Lanka at the Olympics, and it took a program of eight years for

me to get Anurud-Rathnayake to the Olympics. It is tough and very competitive since there are 200 countries that qualify for the competition at the beginning, and then you need to be selected for the final 28 in order to compete at the Olympics.

During my tenure, I had a great team which consisted of the Vice President, Major General Jagath Jayasooriya was the commander of the Army, supported by D.I.G Thangawenu and D.I.G Rohan Abewardhana. ran the association by segregating responsibilities clearly with proper budgeting, governing policies and financial transparency. This has created a strong foundation for our sports industry. The strategies have already been developed for the next 10 years in which our sports industry will get the chance to be exposed to foreign trainings, coaches and tournaments. This is how we were able to bring our young talent like Manju Wanniarachchi and Anuruddha Rathnayake to an international level.

7. What are the key areas that an entrepreneur has to be mindful in their business for sustainable development?

The most important thing is that you have to understand the market, what you really want to do as an entrepreneur and what you are passionate about. Afterwards, you need to think about risk management and the cash flow of the business for any business to succeed.

8. As we know, you have been recognized as the country's male icon in 2007 by Sri Lanka Institute of Marketing. What qualities of yours could have been led you to this recognition?



"If you look at Boxing, it took 40 years for a person to represent Sri Lanka at the Olympics, and it took a program of eight years for me to get Anuruddha Rathnayake for the Olympics."

The Sri Lanka Institute of Marketing had shortlisted nominees and afterwards they had selected me as the Male Icon in 2007. There were some awards including the CIMA icon and business leading award which led to myself being recognized. Further, it should be the qualities that I value the most in myself, such as credibility, performance, integrity and what I have done for my country.

When you reach my age one day, you will realize that winning awards mean nothing and the real achievement is the number of lives you have touched during all those years. If you can reminisce the moments that you changed and inspired the people in your life, that is what is important.

9. What was your role as the secretary of the Marketing Commission, AIBA (Amateur International Boxing Association)?

My role was to strategically position the world body and identify opportunities for branding AIBA. We organized inter country professional and semi-professional boxing tournaments. Further, I served in both finance and marketing commissions there during that time, and now in the commission for women. Since these roles are very challenging, strategic thinking played a vital role.

10. As we know you were able to represent Sri Lanka at Beijing Olympics in 2008. Could you please share your experience on this?

That was the proudest moment in my life, where I was walking in to the stadium with my Sri Lankan team which consisted of five members. Susanthika Jayasinghe was beside me being the Captain of Sri Lankan Olympic team. The Olympics is the greatest event on earth and if you can be a part of it, it is priceless. I have taken my team to the Asian games as well however, the Olympics is the best.

11. Can you share about your life at MAS Holdings over the years and now in Hela Clothing?

People call me a "revolutionary" since I have always

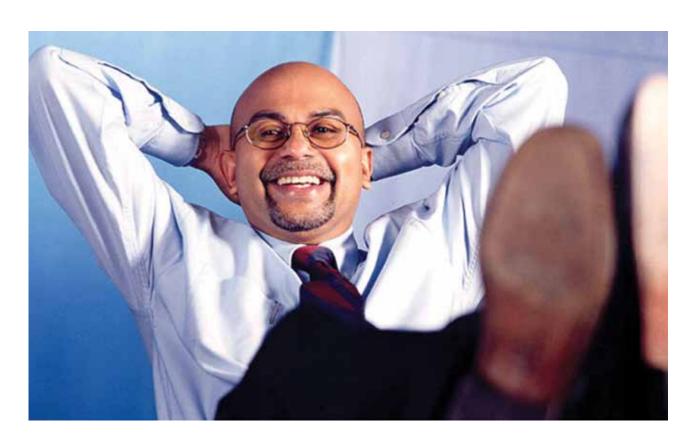
been on the workers' side. I was inspired by my hero, Che Guevara, because I knew the workers were the ones who lose the most in the end. During my time at MAS Holdings, I took care of them well, and now I keep doing the same at Hela Clothing by giving them the best opportunities. I enjoy being with them as a father, friend and brother rather than being seen as a chairman.

12. You were awarded with the Platinum Award for Sustainable Innovation of MAS Intimates "Thurulie", the eco manufacturing facility. What is your opinion on this?

It has been a dream come true to hold the first Platinum Award for an eco-manufacturing plant in the world and it took nearly two years for us to create the plant. The recognition was awarded in Sweden. However, there was an impressive team behind this who put in their efforts tremendously. It enhanced the MAS brand; on the other hand the achievement is not only for MAS but also for Sri Lanka.

13. You are an entrepreneur, businessman, sportsman, public speaker, professional accountant and a good father. How were you able to manage all these roles?

The salient point in my life has been recruiting people who are better than me. I have recruited the best talent and team whether within the boxing association or at work, I do not worry about where they come from. Further, I am always ready to listen and willing to learn from them. Hence, it gives me time to do a hundred other things and enjoy my life to the best of it. You



need to understand this and should plan your life well in order to enjoy yourselves as well.

14. As an entrepreneur, how strategic thinking will help for an entrepreneur to be successful?

You have to be strategic whether it is entrepreneurship or anything else. You need to think of what your long term and short term plans are and where you need to be in 10 years time. It is vital to decide how you are using limited skills and time to get an optimum output of it. To face this reality, you should start training yourself and developing your skills.

15. Share with us about your family and their support for you to go ahead in your life?

Actually without my wife, I won't be where I am today. She has been my strength through difficult and good times. We have been married for 32 years and I was in love with her for 4 years during our courtship. She is also a successful entrepreneur at her company, Westgate Interiors, an interior designing company in Sri Lanka.

16. What is the message that you would like to convey to CA Students that who will be the future leaders of our country?

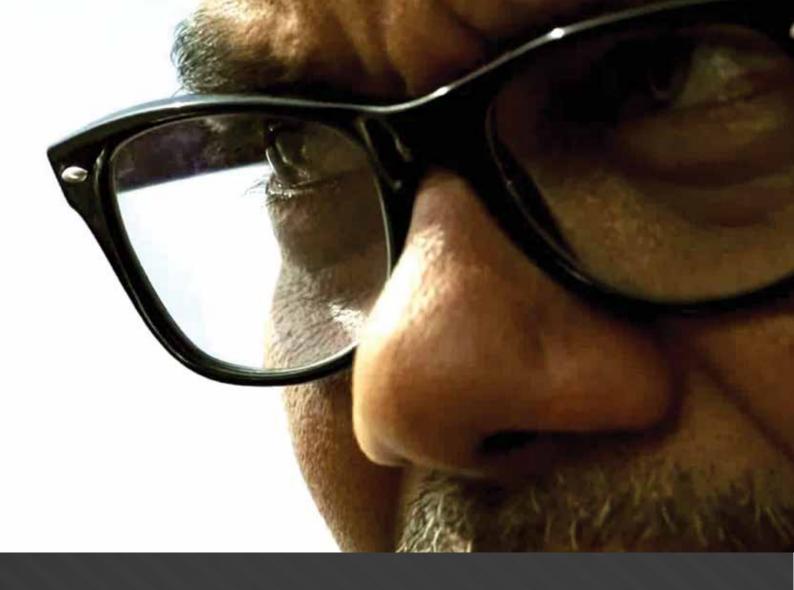
First, CA students must learn how to manage people. Then, you need to understand that CA is only an entry certificate to the corporate world and you need to pursue what you're passionate about.

17. Finally, what do you think about the Fusion Business Magazine published by CA Students' Society?

Fusion Business Magazine is a great opportunity for people to share their views on the business world and to put across to CA students what they should look into to improve themselves.

Interviewed by: Chathura Gimhana - EY Thilini Nadeesha - KPMG Ashen Basnayake - Tudor V. Perera & Co., Dilshan Peiris - Wijeyeratne & Company Anton Dinesh - Kreston MNS & Co.,





The Sri Lankan menswear specialist embarks the international repute

HAMEEDIA

The interview with Mr. Fouzul Hameed, the Managing Director of Hameedia, the only men's fashion designer to launch a chain of menswear stores in Sri Lanka.

Interviewed by: Jayashan Grero - Tudor V. Perera & Co., Sugandhi Chathurika - Wickramasinghe Dayananda & Co., Thilini Nadeesha - KPMG

Hameedia is the first Sri Lankan menswear standalone store to step into the international market with its own brands and today has largely captured the fashion industry, in the menswear micro segment in Sri Lanka.

Vision

Enhance the personalities and lifestyles of people through our passion for menswear

Mission

We are totally customer focused and will strive to continue being the most trusted men's clothing specialist in Sri Lanka. Our goal is to establish a global reach for the brand and to enrich the personalities of our current and potential customers.

We will achieve success by strengthening the focus on our brand, launching exclusive product lines, expanding our presence in strategic locations and offering the latest bespoke tailoring solutions. A highly motivated and competitive working environment will be created and matched with state-of-the-art technology and aggressive marketing and product strategies in order to unleash the full potential of our people.

We will drive our growth by targeting high sales volumes and by offering value, whilst fulfilling our obligations to society as a responsible corporate citizen.

1. Hameedia is named as the Sri Lanka's leading menswear specialist. Could you please detail us the historical evolution of Hameedia?

In 1925, my uncle started "Hameedia" and then he wanted to sell the business to my father. However, since my father was not in a good financial condition to buy it, the father's mother bought it with the intention of providing job opportunities for the poor. My father and uncle both had more knowledge, common sense and hands on experience in garment industry when compared to someone who holds an MBA.

My father was only 19 years old when started to handle the business and then in around year 1954, he got married to my mother who was from a well-established family. At that time our business was like a small gift shop which was located in Wellawatta.

Few years later, the business was not going well and the father wanted to sell it before incurring a huge loss. However, at this moment, my mother was against his decision of selling the business and prevailed on to keep the business for the future of the children. Finally, we survived by going through quite difficult times in our lives and were able to save the business as well.

When I was only 18, I had a dream to create the best men's wear to make a real man. That dream drove and helped me to reach into the international level. Now we are in the process of creating our own international collection which will be showcasing to the market very soon. Working for an international collection is challenging and high risky as it should be accepted by the global market. How much the risk is, I always wanted to create good wears for men since the today's market is cluttered with fakes and duplicates. It is our responsibility to take a strong stance against fakes and duplicates and to educate consumers about originals. So, we work hard with our designers to make this a success.

2. Tell us about the organizational hierarchy and how the top management has been involved in decision making for the benefit of the organization?

Our organizational structure consists of two directors, me for Sales & Marketing and my brother for Finance and Administration where we lead two categories of staff namely F1 and F2. On each Friday morning, we have a meeting with all sector heads from Production, Suppliers and Sales & Marketing. Our simple organizational structure makes easier for us to conclude the decisions. Further the most important fact is the bottom line. The progress of the bottom line is depending on the attitude of the people therefore the capacity of each one should be understood to reach the best outcome.

3. What are the challenges that the company is currently facing and how have you planned to cope with these challenges?

The challenge that we are currently facing is the increase of overheads and the decline of currency. Hence it has made the prices to be increased. On the other side, salaries are not growing up simultaneously whereas the buying power of customers decreases eventually. This is the biggest challenge that we face and the whole country has to struggle for this at least for the next five years.

We have strengthened ourselves to overcome this challenge by managing staff training efficiently, multitasking and carrying out costing for each outlet with proper stock management and borrowing finance at optimal terms the company.

Over the years, we have learnt from mistakes "what to be done and what not to be done". Apart from that, now this is not a competition about money, it is all about prestige. We always focus on the quality of our products and further we have expanded or business into international market to cope with our challenges.

4. To be the market leader, meeting the needs of the customers on time is essential. What is your distribution strategy on reaching your customer needs?

As per our distribution strategy, there are two teams namely Distribution and Stock Management who consist of more than 90% of our own labourers. On every three months, we prepare forecasts on sales and the set targets are given to the managers. Further, those will be included in our year plan and the budget. So far we do not have any difficulties with our teams to satisfy our customer needs on time.

5. What is your first foot step on entering to international market and how far have you been succeeded in your business expansion?

Yes, I would proudly say that Hameedia was able to become Sri Lanka's first clothing brand to launch itself in the international market, with franchise outlets in both the UK and India. However, we are still on the process of learning and creating our uniqueness in the global market. Designing foreign brand names to compete at the international arena is one of our strategies. Recently we have opened up a store in Australia as well as an expansion. Therefore, we believe that we are strong enough and will be able to survive wherever we are in the world because we have already created the story of "Hameedia".

6. Fashion industry is one of the most emerging industries in Sri Lanka as well as in globe. How do you differentiate yourself among others?

Hameedia stores cater it's own brands which include "Signature" for those who enter the professional world for the first time, "Le Bond" is for middle level managers, "Envoy" is for CEO/ Chairman and "FS" is for fashion. We want to create a complete man, who encompasses a full range of fashion items from clothing to footwear and accessories.

We have proved our vision of enhancing the personalities and lifestyles of people through passion for menswear by providing the best quality menswear to our customers. If the price is 100, 30% has been allocated to the quality of it. We maintain the continuous improvement and standardization of product quality, along with constant technological upgrading and strategic management processes.

7. Could you explain us how you have set the bench mark in fashion industry and how is it profitable in the long run for the company?

At Hameedia, we have employed the suitable set of people with the correct strategy. Especially, we have reached our customers by locating our show rooms at more convenient places and further the most important fact is now we are in the third generation.

8. Hameedia aims to provide the latest styles and custom fitting clothes and accessories for men in Sri Lanka. So, you have three sectors to satisfy your

customers such as be spoke tailoring, Made-to-Measure and Ready-made clothing. How do you assess the benefits of each sector to the organization?

These are our packages for customers from each social status and prudent pricing is used for each package to achieve the target profit. The key, that we hold is our price which is precise and affordable for the customers, and further it is like offering a product of five stars at the price of two stars.

9. When you cater customized the products to the customers, identifying the customers' needs effectively and meeting the deadline are crucial. Explain us, how do you proceed with the supply chain for a *customized order?*

We are equipped with the latest in technologicallyadvanced supply chain solutions which are reinforced by global sourcing capabilities. first, we take the order from the client and direct it to measurement, cutting sector and finally the factory. Our computerized



marking and cutting system offers a high speed and pinpoint accuracy, which ensures that the final product is of the highest standard. Furthermore, we have specialized designers for identifying customer needs and experienced employees to meet the deadlines on time. From the moment that the order is accepted, each sector is given a specified time period to meet the requirements of the order.

10. Hameedia has focused on three generations of grooms by the Hameedia's 2016 wedding collection. Tell us how it has been evolutionized over the years and what will be new in future?

Now we are at the third generation now whereas we have come along journey by delivering the best to the market. Like in mobile phones industry, the fashion industry is also changing continuously. Therefore we have to upgrade what we do in future. First the trend should be identified and the right product should be marketed at the right time, this is the only way that we can survive.

11. Recently, Hameedia was crowned the 'Retailer of the Year - Fashion & Lifestyle' at the Global Golden Tiger Awards held in Kuala Lumpur, Malaysia. What are the key points that made you to reach into that milestone?

13. If anyone asks what is "Hameedia" all about?

"Real men wear real clothes."

14. Finally, what would you like to share with the Chartered Accountancy students in Sri Lanka?

First point is that attitudes should come first, everyone should understand that we are Sri Lankans and we must think about the country before us. For the second, you must take risk and move forward with innovations,



It was quite surprising as until it was awarded, we were not aware about that at all. It was given after carrying out a research by them. However, by the time we were awarded, Hameedia has expanded itself into the international sphere and touched many Sri Lankan lives.

12. Hameedia was the Official Clothing Sponsor of the Sri Lankan Olympic team for the year 2016. How sponsoring to such an event has added value to Hameedia?

It is our honour to be the sponsor for Sri Lankan Olympic team. More than a value for us, we are proud to be a part of them who will bring honour to Sri Lanka.

think out of the box and learn something new on every day, implement your ideas with the knowledge and experience you have, and start learning how to manage the risk. This is how you can build this world and fulfill your obligations to the society as a responsible corporate citizen.





The passionate voice of Sri Lankan music industry

The interview with Umaria Sinhawansa

1. Umaria Sinhawansa is a Sri Lankan, well-known Pop, R&B and Jazz singer. Could you please briefly explain to us your school times and early days?

I was quite an active student and school was my second home. Further, I was very focused on my studies and was the president of the interact club of Gateway International school, Colombo although I was shy and introvert. Extra-curricular activities such as the interact club helped and shaped myself into a compassionate, expressive and confident human being who I am today. My family has always been the solid support system in my life to be success in my career and personal life.

2. You joined up with the biggest names of the Sri Lankan music industry, BNS (Bhathiya & Santhush), for your debut. How have you added the value to your music career by working with them?

BnS is a well-established brand in the country and they have already made an impact in Sri Lankan music industry. I was an early teenager when I met BnS and they are like my own brothers. As a 14 years old girl, it was a golden opportunity to work with them when considering their contribution rendered to the industry. However, this is the time that you can choose what you want to do with that "opportunity". I could have had one hit with "Pathu pem pathum" and faded away into the darkness. Instead of that, I took my own pace and made use of that opportunity over time with the guidance of my loved ones. If I reminisce my career of 12 years, it has always been spectacular. BnS have always been a part of that solid support system as my family and will always be for sure. I am grateful to them for everything that they did for me.



"I was an early teenager when I met BnS and they are like my own brothers."

3. If you go through your mind about the very first moment you stood on a stage, how did you feel it and what do you suggest for people who have stage fear?

If I were to assimilate back into the first onstage experience; I felt nervousness, excitement and gratefulness, all at the same time. If I fast forward to right now, I would go through the exact same rush of emotions before any performance. Only thing is that you have to be courage enough to face it because it always adds a little boost with the adrenaline pumping.

4. You are the youngest artist to be nominated for the Best Singer Award at Sarasaviya Film Awards and won the silver award at the "Asia new singer festival" in Beijing. What are the key points for you to reach in to these milestones?

I won silver award by 0.01 marks in China and it was a stiff competition to win out of 30 odd countries. When Sri Lankan flag was up in the air, it was one of the proudest moments in my life that I always cherish.

Discipline, work ethic, effort, commitment, positive attitude, passion and love that I have for what I do made me to reach in to that. It is essential to LOVE what you do. If you do not love what you do, your results will not deliver. I wake up every day with a positive notion of wanting to do more, go bigger and be better, and have always been a driven character. I have a vision and know exactly what I have to do in order to achieve that vision. In Sri Lanka, by my experience "knowing what you want" is perceived as "knowing it all". However, you have to realize that there is a vast difference between those two. So, my advice is that if you are passionate about anything in life and if you know what you want, utilize the seven factors that I mentioned above and just go for it!

5. What are the challenges have you met up to now and how were you able to overcome them strongly?

When I heard the word "challenges", the first thing that stood out was a very important issue that I am an advocate for, which is discrimination based on skin colour. I have had agencies where rejected my portfolios for endorsements because 'I was too dark', and then they have endorsed me back because of the strong influence that I have as an artist. That was just one incident over many. During my upbringing, I was always taught to accept myself, including my flaws. So, I faced every challenge in my life strongly. Furthermore, 70% of the women in my country have tanned skin, the media, we teach our women that it is an imperfection to be dark, short, heavy etc. which should not be the matter. We by ourselves have created these stigmas. As a public figure, I try my best to influence the young women with the facts as opposed to the facades that are misleading them.

6. What do you prefer out of being smart and working hard, and how have you applied these two dimensions as a celebrity?



"Umaria" is a brand. So, in order to achieve anything, you have to be calculated and hardworking. The combination of the two gives you what you are working for, the end result. You have to use your brain to think further, and work hard to maintain the momentum. It is constant planning and re-planning your work and having a balance in those two dimensions.

7. How about the competition and opportunities available in Sri Lankan entertainment industry?

For me, competition is competing with myself. I believe that there is enough space, time, money and opportunity for everyone to co-exist in this industry or any other industry for that matter. It is up to one's self to make use of the opportunities. So, basically competing to be better than what you were yesterday, work hard and then be patient. Opportunities will arise when your efforts are recognized.

8. Your most fervent hope is to go international. So, how do you prepare yourself for this?

The term "International" carries a lot of weight, especially for us as Sri Lankans. It is not impossible but you have to be realistic and attend to every intricate detail. I have big dreams and goals which I intend on achieving eventually. It is a process, and takes a lot of strategic planning and time. Let's imagine a Bow and 'One' Arrow, all you have is ONE SHOT. That is exactly what it is like to plan an international career. I'm currently in the process and working hard for that one shot. It takes lots of tiring nights, flights and numerous multi vitamins, nevertheless the show will go on. Finally, when the time is right, things will fall into place.

9. Self-confident people are admired by others and inspire

confidence in others. How far self-confidence has favoured you to become success?

As a child, I was the complete opposite of "self-confident". Self-actualization for me, was when I was about eighteen or nineteen years old. I was introvert, shy and would always go unnoticed wherever I go. To the extent of not believing that maybe I did have some sort of talent when everyone else did. It is essential to have self-belief in order to master the confidence. As an active performer on stage, the self-confidence is what makes me, "Umaria".

10. If you look good, communicate effectively and behave properly, people will get attracted towards you. Ultimately you become the center of attraction wherever you stand. How will one's personality impact on his/her future and how have you developed your personality over the years?

My personality is a reflection of my family, husband, friends and my upbringing. I am coming from a family of music that has very strong values and morals. As well as, I am very driven and career oriented. My family has taught me how to balance both career and family life. Like I said before, I know what I want even though there are days when I struggle through.

Ultimately, what matters are the drive and hunger to achieve what we are set out to achieve. My personality is a mold of experiences that I have faced through in my life, of which I would not change a single thing.

11. What is the brand you want to build in global context as a Sri Lankan?

UMARIA



12. As a woman who has a successful career and a joyful family life, what is your message on the work-life balance?

Sometimes, life does get hard. However, prioritizing and being married to an understanding partner make my life easier. My schedule requires me to give my full commitment every day regardless of what obstacles I might be going through personally. Most of the time, I am deprived of my sleep. However, what makes my life beautiful is that I love what I do. I get to make a living by doing what I love and that is what important and do not take my life for granted.

13. What do you convey to Chartered Accountancy students who will lead the CA profession in the world?

If you have something that you are passionate about, put your body, mind, heart and soul and go for it. We live only once and we win some and lose some. Further, failures will happen, but without failures you

won't value your achievements. Nothing comes easy, mentally prepare yourself and don't give up, don't choose the easy paths because you will not know what opportunities you would have missed along the way. Finally, be positive and disciplined with the right attitude at all times.

14. Finally, tell us who is Umaria Sinhawansa in short?

I am completely a different character on an off stage where I have a simple lifestyle. On stage, I am the 'Brand Umaria' and like to take the control of my creativity. I am a workaholic because I enjoy what I do and I try to be the best version of myself whilst striving to be a positive role model for young women. I want to be remembered for the work that I have done and for the positive influence I have been. For me, it is important to spread love and positivity, and that is my mantra and I live by it.



GROOMING PERSONNEL TO BE GREAT LEADERS

From the eyes of a young Leader

Leadership comes in many shapes and sizes, and often from entirely unexpected quarters. From the ancient dates to the current days, we have come across different types of leaders. The leaders can be referred in various names such as revolutionists, bosses, missionaries, founders, inventors, motivators or even entrepreneurs. Further, the world has identified variety of leadership styles based on the way a person uses the power to lead other people. Leadership styles may vary depending on the extent of delegation of authority, sanction to communicate, flexibility in working, obtaining responsibility, challenge expectation and visionary thinking etc...

Some great managers struggle with change and fail to be great leaders, while a great leader might fail to create a sense of stability in an organization and not measure up as a manager.

Though several types of leadership styles are there, it is essential to be aware what are the ingredients needed to build a good leader to guide his troops in the proper directions and can turn out a leader to be recognized as a good leader.

• Getting the best outcome from his team without much effort

Good leaders do identify the strengths and weaknesses of all his individuals and keep trust on them to give the best outcome. He knows how to allocate his work and communicate it to his subordinates to get the exact outcome in the expected way. As President Ronald Reagan said, "The greatest leader is not necessarily the one who does the greatest things. He is the one that gets the people to do the greatest things." A good leader will always go on the journey with the team with one ambition in them.

Possessing positive attitudes

Whatever the circumstances that creates you to face, good leaders always be positive and take up the challenges by encouraging the teammates to progress through on tough situations to find suitable solutions. The morale of the teammates is depending on the attitude of the leader who strengthens his team.

• Standing out as a team, not as an Individual

A good leader gives his hand to the subordinates for their personal development and paves the way to be a perfect leader. He lets his subordinates to strive out and shine for their achievements and encourage them to go up in the ladder. Good Leaders believe that when there are more leaders the distance that an organization can go is much ahead when compared to an organization that does have only

one leader.

• Close relationship with the teammates

Being a leader is a tough job that requires balancing the personality styles, conflicts, and interests of everyone they work with. However, a good leaders must have



an in-depth knowledge of each individual of his team, their career goals, motivational factors, what makes them cheer up to gear up. Further, they are good listeners and do listen to his team mates and be open for the views, suggestions and problems of his teammates.

• Being ambitious

Good leaders should always be ambitious and never let the ambition to fade away. Ambition makes him to work hard, be determined and make him desire to achieve the expectations. Moreover, leaders with ambition do not simply wish they could own their own businesses but they go ahead and develop the business.

· Being grounded to earth

Good leaders do not heighten their selves and be grounded to earth and be ready with a mind to serve the others. Grounded leaders not only make effective decisions, take the right actions, and lead by example, but they significantly out-perform their peers.

Leadership is something that is continuously developed over time, through mentoring and staying curious. The best leaders are always learning and hungry to be the best they can be for their followers. Great leaders are not born, the circumstances and inspirations have made them to be great leaders. Furthermore, becoming a good leader does not mean becoming perfect, it is more like understanding your imperfections and learning to work with them.

Strong leaders use listening, speaking and writing skills and keep communication open, honest and genuine at all levels of the organization. They inspire a spirit of teamwork and collaboration and communicate the importance of diversity, innovation and

shared outcomes. Good leaders are creative and support continuous growth in themselves and others and encourage continuous process improvement. Perhaps, most important are the courage to take risks, make difficult decisions and accept accountability for their actions and those who report to them.

Warren Bennis said "The manager asks how and when; the leader asks what and why". As young Chartered Accountants in the country, it is time for you to think whether to ask how and when OR what and why.

Jayashan Grero President CA Students' Society





THE HURDLE & BATTLE OF ORANGE ELECTRIC, OREL CORPORATION

The interview with Mr. Prashantha Hettiarachchi, General Manager projects at Orange Electric

The boom in the construction industry over the past five years or so has simultaneously driven a significant growth in the electrical accessories market as well. Orange Electric under OREL Corporation has become a household name by providing a total solution ranging from switches, sockets, bulbs, low-voltage switch gears, cables and industrial plugs and sockets, and holds the market leadership position constantly.

VISION

"To create a billion dollar global electrical brand"

MISSION

"To add more to life with electricity"



1. Orange Electric is Sri Lanka's premier manufacturer of electrical and lighting products. Could you please elaborate us the historical evolution of the company in short?

OREL Power holds the pride of a rich legacy of entrepreneurship, leadership and innovation for more than



I am happy to say that we have many talented people in Sri Lanka. If you take our Research & Development (R&D) department, we have been able to reach and exceed some of the expectations in foreign market. Further I must endorse that we have very young engineers in our R & D, it's because that they are not scared to innovate new things and nothing to lose, with a fresh mind-set. I must also state about our Managing Director, Mr. Kushan Kodituwakku who is a very visionary personality, with a strong mission to run the business in a socially acceptable manner. He is one of the respectable Managing Directors in Sri Lanka. He is the man behind our Success. So, we have experienced phenomenal growth and market leadership, by manufacturing a complete range of electrical products. Then the next step is to develop industrial business into other potential countries that we have identified.

2. The company caters their products to both B2B and B2C markets. What are your strategies in reaching to your customers in each market?

Well, business to business strategies are different. At Orange Electric, we adapt into situational leadership



and further strategies have been decided for short & long term separately. By undertaking Above The Line (ATL) and Below The Line (BTL) activities, we touch the both B2B and B2C markets. It is easy to be a market leader but the biggest constraint, is how you keep maintaining

market leadership and that is where you find hurdles & battles.

3. Apart from standing yourself strongly in the domestic market, Orange Electric has made inroads into several overseas markets. Can you please share with us what are the overseas markets you have touched so far and where do you expect to go in near future?

Sri Lanka is a small country, for us world is also small when it comes to business. We want to grow more since we have captured the Sri Lankan market, another destination needs to be sought where the manufacturing and export can be doubled. Now we have screened, put into clusters and selected the best countries where our products can be positioned in differentiate. So, here choosing the right strategy either the cost leadership or differentiation is vital. If we decide to go ahead with cost leadership, we can offer the product at whatever the price they request. But we do not because our products are valuable. Hence, we move ahead with the strategy of product differentiation, where positioning our value proposition in other markets as the value for money.

4. Expanding a local business into international arena brings more benefits. However, the company may face a finance risk at this point. How you were able to mitigate this risk and entered to international market?

I would say high risk gets high returns. Our managing director, Mr. Kodituwakku is a very good listener and he has created the forum for his subordinates to share their views openly. We have very experienced and skillful team for advising finance and accounting and strong finance strategies have been implemented not to incur any losses to the company. Some of the countries that we supply the items, are respective and they have supported us in the initial stage of developing our products in their respective countries. However, some of the countries maintain very rigid control over their subsidiaries and control from the headquarters. So,

our financial decisions are defined after considering all these factors.

Orange Electric commenced the manufacturing of cables in 2005 and has made significant inroads into a highly fragmented market with large-sized players. Its cables are manufactured to international standards and are subject to stringent quality tests.

5. Compared to local business, the competition in international market is higher. How do you differentiate yourself from your competitors in the domestic market and international market?

There is no doubt that you have to fight with multinational corporations and we have prepared ourselves for that keen competition. As the market leader in Sri Lanka, we have made sure that there is no roof for any competitor as now Sri Lankans know Orange Electric well. Making significant inroads into a highly fragmented market in international with large-sized players, we have found that it is just a matter of time to position our products in the respective countries, and feel customers that our products are with value for money. Ultimately, when the demand is created, the people will come behind our products.

6. How do you specify Orange's products into international market as per the feasibility and suitability?

First we have to start from the feasibility before moving to a country, where our Managing Director directly handles this international arm, appoint people and give them the correct vision & mission to proceed with. Then, we have understood the financial risk, culgies. People ask that do we have the capacity and capability to face the international market. The secret is that we do not have adorn plans but the planning is productive to pass all the strikes.

7. A company should seek innovations in order to compete in the markets successfully. What do you think about this statement and what are recent developments in Orange Electric?

The core-strategic capability in Orange Electric is Innovation. Understanding the customer's requirement and catering for it are essential at first. In order to understand the customer requirement, you have to connect with the people and then convert their needs into innovation. For this value creation among the organization, we should have appropriate people in innovation Centre. I am excited to mention that we have done it extremely well in which we have young capable engineers in our R&D and innovation centre where they can understand customer requirements.

We have ventured into providing specialised technical expertise to designs in aerospace, large-scale electronicassembly systems, energy-efficient building design and lighting systems, and customised electronic development systems for special industrial applications. This is a milestone in our journey which surpasses the expertise expected in the manufacture of basic electrical accessories.

8. The company has launched a program to teach robotics to students. What is the purpose of this program and how far has it been effective up to now?

Future is mechatronics; it includes mechanical, electronic tural risk, the requirements of our customers and engineering and everything. So if you want to succeed in the competition risk and have been future, you have to understand the fact that what cusformulated the right tomers want in which you need to have capable personstratenel. To develop Sri Lankan talents, we have initiated this program that robotic arms and introducing them to the universities with the purpose of carrying out researches on areas in IoT (Internet of Things), Home Automation System, Remote monitoring and related topics. Currently we proceed with CINEC Campus and we have established a collaborative research centre with the help



innovation centre. Automation does not mean that we shrinkage our jobs but we want more hands to go ahead in this path. We provide continuous training for these students and they are allowed to work on their preferred projects. At the final year, they are given internship opportunities as well.

9. Are there any critical situations that the company has faced when you are on the way to the success and what are the key values that "Orange" possesses which has led to your success?

In local market, there were many Chinese products offering cheaper prices to the customers. In the initial stage, due to the lower prices those products had the ability to capture the market for a certain period of time. However now people have realized the drawbacks of these products and shifted from those products. Orange's key value for success is the quality of our products which is long lasting and the capability of providing life time warranty for all our products. Now the people stand with us with great comments and they are the ones who market our products.

10. What is the staffing approach of OREL Corporation and how are you able to attract and retain the competent staff for the organization?

"Seeking the best people regardless of any nationality"

11. What is your advice for the local businesses that are willing to enter the international arena?

First, they have to understand the PESTEL (PESTEL – Political, Economic, Social, Technology, Environment and Legal) factors. After that, the feasibility should be researched. Apart from that, they have to understand the fact whether they meet country's expectation in terms of certification, standards and pricing. The pricing factor matters a lot as whatever the new product

launch out, it is a considerable fact. Domestic strategies may not be applicable in other destinations. Sometimes you may succeed by doing strategy A, but just because of you succeeded by using strategy A in domestic market, you cannot succeed in international market by applying the same strategy. As an instance, you can endorse your products using a well-known celebrity in our country but when you are in the global sphere, you cannot work with that celebrity but to shift for a celebrity known by the world.

12. As a diversified company in Sri Lanka, Orange IT was formed as a part of OREL Corporation (PVT) Ltd. What are your concerns in forming Orange IT?

Orange IT was initiated by Mr. Kodituwakku, the Managing Director with one of his friends from Isarel who had studied together in the USA. The project was brought to Sri Lanka and started with around 20 people whereas now employs more than 1500 employees. We as a multinational corporation moving in to other countries and serve as a process. Further Orange IT possesses the distinct capability of creating synergy in the form of an integrated IT solution provider and has expanded through the efforts of its multi-talented personnel, youthful and dynamic group of young professionals.

13. How Orange Electric has been awarded and recognized for your contribution for the business sector?

We were awarded the gold award of overall excellence at the National Business Excellence Awards 2014 - 2015 organized by The National Chamber of Commerce in Sri Lanka. So, what is there to tell more? We operate our business in socially acceptable manner by giving true value to our customers and let them to feel about us.

14. Tell us what is Orange Electric in one phrase?

'The Spirit of Sri Lanka'



15. What is your message to Chartered Accountancy students who will be in charge of corporate finance of the organizations in the future?

Look, you all can do wonders in your lives. First, you must feel people to understand that you understand their pulse. Do not be a rigid controller, if you do so, your success level will definitely come down. Be practical and then you will be able to see a bigger picture. The way you express your idea, the way you formulate your strategies People will identify you as a professional, recognize you as a leader if not the leadership will not be there. Next be an innovative accountant, except the change and be an innovative personality, make

people to see that you deserve the CEO position and you should take the leadership in the organizations. Further always create an environment for people to share their ideas and views. As Orange Electric brings the elegance of gold and allure of silver to Sri Lankans' lives, start portraying yourself as an innovative leader and envision a new dawn for the CA profession.

Interviewed by:

Thilini Nadeesha - KPMG

Sohan Vaas - Tudor V. Perera & Co.,

Ashen Basnayake - Tudor V. Perera & Co.,

Nuwan Dalukgolla - GMS Associates

Usitha Chinthaka - Wickramasinghe Dayananda & Co.,



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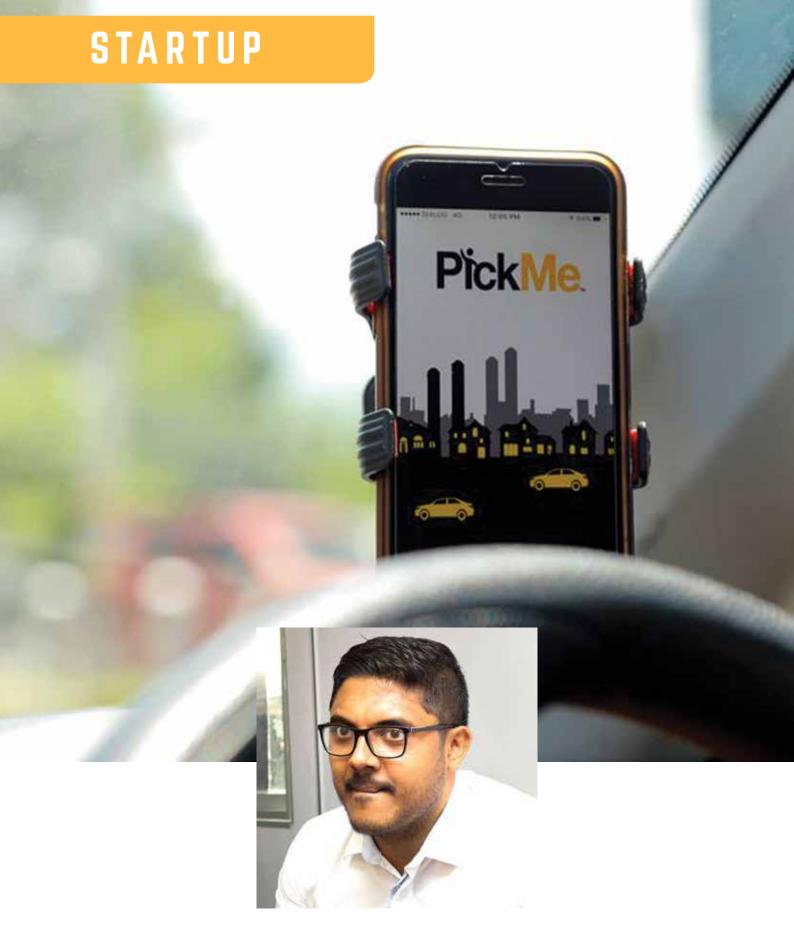
The ICASL Educational Trust was established by the late Mr. M. H. G. A. Brito Muthunayagam in July 1997. The trust was set up for the benefit of members and registered students of the Institute of Chartered Accountants of Sri Lanka. Its objectives are:

- To arrange, to provide, organize or promote technical and educational activities and publications of the Technical Division and the faculty and their successors of the Institute of Chartered Accountants of Sri Lanka.
 - To provide for the purchase or hire of material for the Institute library.
 - To award prizes and scholarships to registered students of the Institute.

The trustees of the ICASL Educational Trust are Messrs. M. N. G. C. Perera FCA, N. R. Gajendran FCA and D. S. W. Andradi FCA.

The founder of the trust, the Late Mr. M. H. G. A. Brito Muthunayagam was born in 1934. Mr. Brito had his education at Royal College and St. Joseph's College, Colombo and qualified as a member of the Institute of the Chartered Accountants of Scotland. He became a member of the Institute of Chartered Accountants of Sri Lanka in 1964 and was subsequently elected to the Council of the Institute for three successive terms in 1991, 1993 and 1995. Mr. Brito was serving the Council of the Institute at the time of his demise on the 23rd July 1997.

The Trust has awarded more than 300 scholarships to registered students of the Institute during seventeen consecutive years. A large number of scholarship awardees have qualified as Chartered Accountants. The Trust has also sponsored many educational programmes and publications of the Institute. Further, it has funded the acquisition of books for the Institute's Library and sponsored an Institute examination prize. Since 1999, the Trust has financially sponsored the Annual Academic Awards of the Chartered Accountants Students' Society for nineteen successive years.



The interview with

MR. JIFFRY ZULFER

CEO of Digital Mobility Solutions Lanka (Pvt) Ltd

1. What was the inspiration of "Pick Me" to start with the latest technology of mobile applications and to think out of the box?

There is a similar model of Pick Me outside Sri Lanka which is popular among the Europeans. By looking at this market opportunity, I wanted to find a great way to control taxies in our country. After coming back here, I started to develop this software in Sri Lanka. Pick Me is the platform of putting people and technology together. We are still at the process of developing and upgrading the application by introducing new features.

2. What were the challenges that "Pick Me" had faced at the starting point and how did you manage those?

The biggest challenge is having the latest technology at the right time. It might be said that if sufficient invest-

ments are there, it is not a challenge. Money is never the problem but it is about how quickly you will be able to get the latest technology. At this point, the speed is very important. On the other hand, the potential

ting higher day by day.

potential competition from international is also get-

3. How did you build up the relationship between drivers and the company?

At the initial point, we started with a pilot group which consisted of 50 drivers. Today, we employ 10,000 drivers. We created this concept and emphasized the value of it to the people from the beginning itself. Then, they realized the value of Pick Me and started to stand together with us. This is how Pick Me has been built up to now and we are still growing.

4. How does "Pick Me" identify the right employees, help them to grow to the next level to provide the best customer service?

In recruitment process, people are hired at Pick Me for

their attitude and everything else becomes secondary. For a startup, attitude is more important since other skills can be built through a positive attitude. Ultimately, attitude is the priority that we are giving at the stage of hiring, then develop and train their skills for the betterment of the organization.

5. With a short time period of two years, Pick Me has touched the hearts of Sri Lankans. However, the market competition has also been increased. What are strategies that "Pick Me" has adapted in to face this competition?

The Strategies of Pick Me can be classified into two categories as macro and micro strategies. We try to be localize as possible to reach into all spheres in Sri Lankan market. Our aim is to be the basic mobility solution provider where we can touch the lives of many Sri Lankans.



Pick Me's market segmentation consists people of from lowmiddle class and middle class, which is the biggest market portion in the country. Especially, we do not cater that much to the rich but we do have the

product which the rich can also use for their benefit.

6. Recently "Pick Me" introduced the new Peak Charge in order to cater to the overwhelming demand. How far has this strategic decision benefitted to both company and drivers?

Rather than for the demand in the market, it is very important to identify the peak hours for better customer service and motivation of drivers. We have identified our peak time is from 4.30PM to 5.30PM where there is a huge traffic on the roads and drivers do not want to drive. Taxi industry have built the peak time as after 10PM where there is no traffic, no loss of fuel and much safer since there are less vehicles at night.

Our peak charge system works well and encourages the drivers to be on the roads during the peak time as



well. It provides variety of options to customers since it has developed by applying various rates to different areas. Further, it enhances the chance for drivers to earn an extra income while solving the problem of customers to find a vehicle at the peak time.

7. Where does "Pick Me" see itself in next 5 years?

We would like to see ourselves as the Sri Lankan mobility service provider. Wherever there is mobility, we want to be a part of it.

8. Why don't you expand yourself into other industries as well?

At the moment, we are looking at other opportunities in the mobility space. Once we have the right opportunity, we will expand ourselves strategically.

9. What are the challenges that you face with the entrance of international companies to Sri Lanka?

Yes, it is a challenge but it strengthens us to move for-

ward. However, since they are known to few people and we are in the approach of localization while touching the lives of Sri Lankans. Although they are not profitable and at the stage of capital dumping where they have a strong finance due to their parent organization in which it makes a keen competition in the market.

10. As an entrepreneur, what would you like to share with the young people?

Everyone should become an entrepreneur however you need to understand that technology is the future. As Chartered Accountants students, if you can put together your technical expertise, technology and strategic thinking, you can do a great job as an entrepreneur.

Interviewed by:

Jayashan Grero - Tudor V. Perera & Co. Asanka Senevirathna - Fernando & Co. Chirath Mayakaduwa - Wijeyeratne & Co. Ashen Basnayake - Tudor V. Perera & Co.



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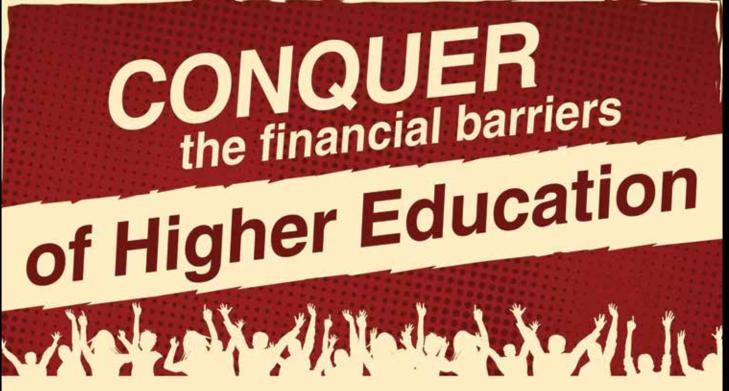
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CASS WITH THE CARROM WORLD CHAMPIONS 2016

Carrom is a tabletop game, which is an interesting combination of pool and air hockey, but highly accessible as an indoor family game, being compact and portable. Despite being classified an indoor "board game", it is quite unique in itself- neither like disc games such as monopoly, nor like strategy games such as chess. In fact, it is much more, involving a combination of both physical and mental elements. The International Carom Federation (ICF) is the international governing body for the game of carrom and introduced the Carrom World Championship which is held in every four years.

The 7th Carrom World Championship which was held in Birmingham, UK from 7th till 11th November 2016, was billed to be the largest competition held so far under the aegis of the International Carrom Federation. In this prestigious championship, where the Sri Lankan men's and women's carrom teams emerged as the champions and first runners-up respectively defeating 22 countries after the hard fought finals in the tournament.

Carrom is one of the sports events which comes under CA Students' Sports Tournament and this year, CA Students' Society stands alone with carrom world champions for the 13th volume of Fusion business magazine.

1. First of all, can you give a brief introduction about your team?

Well, there are four members for each team of men's and women's. Chamil Cooray captained the Men's carrom team, he became the best carrom player of Sri Lanka in 2016. The rest of the team is Nishantha Frenando, Mohommed Shaheed and Mohammed Sheriffdeen, where Nishantha Fernando is the reigning world champion.

The captain of women's team is Joseph Roshita, she has named as the best carrom player in Women's category for Sri Lanka as per the national tournament held in 2016. With the leadership of Roshita, the team consisted of Chalani Lakmali, Arosha Wickramasinghe and Yashika Rahubadda. Both teams were well-balanced in physically as well as mentally to face a stiff competition from any slicers from any country.

2. Then, can you please elaborate us the history of Carrom? In which period it was introduced to Sri Lanka and how it has evolved over the period?

Carrom is a "strike and pocket" table game, which aims to pot one's nine "carom men" and the "queen" before your opponent. Sri Lanka Carrom Federation was established in 1958, although the tournaments had begun from 1935, before forming the Carrom Federation. The 50th anniversary of the Carrom Federation was celebrated in 2008. However, before 1958, there were no standardized rules and regulations for carrom in the country. Last year, we were able to hold the 49th National Carrom Tournament whereas so far we have participated for seven world cup competitions.

The most important point is that Nishantha Fernando (Team member), has participated for six world cup tournaments out of those seven and in 2012 he won

the World Carrom Championship. His hands on experience is immense and a strength for us to move forward.

3. What were the other countries who were competitive at the World Championship tournament?

There were more than 20 countries which had participated for the World Championship this year. The competition was stringent from the beginning itself specially from India, Pakistan, Bangladesh, Maldives, England, Canada, Italy, Korea, Sweden and Poland. The demand

for playing Carrom is higher when compared to other sports in the world and it is getting increased in every year. For the previous year's World Cup Championship, there were only 18 countries compared to this year, there is an increase of participation from Europe Continent countries.

4. As we know, Carrom is not an Olympic game. What could be the reason for not recognizing carrom as an Olympic game?

Yes, it is still not an Olympic game although it is in the standard to be a part of Olympics. However, Sri Lankan Olympic committee has proposed to the International Olympic committee in 2010, where no response has been received up to now.

5. Tell us about the experience of winning the World Championship of Carrom in Men's category and the 1st Runners-Up in the Women's category at the world carrom championship 2016?

This was not the first time that Sri Lanka won the World Carrom Championship where we hold the pride of being the second Sri Lankan team who has won a World Championship in Carrom. For the first time in history, Sri Lanka clinched on to the World Carrom Championship in 2008 whereas Nishantha Fernando(Team member) won the World Carrom Championship in individual category in 2012.

"We hold the pride of being the second Sri Lankan team who has won a World Championship in Carrom."





Winning a world championship is not about how talented you are, or how many training sessions that you have taken over the years, nevertheless you need to have the financial capability in order to go up in this ladder. Since we did not have financial sponsors, the players had to find the funds by themselves, while they are preparing for the competition. After going through all these hardships, our VISA got rejected making us little frustrated. However, we were able to re-apply and obtain the VISA with the help of Ministry of Sports and Sri Lanka Carrom Federation who always strengthened us.

"As every dark cloud has a silver lining, the struggles made us stronger to bring the glory of both the World Carrom Championship in Men's category and the First Runners-Up in Women's category in this year."

6. How have you been recognized as the World Carrom Champions in Sri Lanka?

The recognition for the achievement differs from each sport to each in our country. It does not value what you achieved for your country but how far the sport is popular among the people. However, after coming back to Sri Lanka, we were invited by the Ministry of Sports and shared our experience at a welcome party.

7. Did you all start playing Carrom to reach into the dream of becoming the World Carrom Champions one day?

At first, we did not have a dream to become the World Carom Champions one day, because we were from different social backgrounds in the country. The dedication that each person had to follow their passion led us to be a team today to work towards one However, there are some players who have not been able to reach here since they were affected from their family backgrounds.

8. What do you consider as the most difficult task being a professional Carom player in Sri Lanka?

At the moment, we are in a critical situation where we do not have a sponsor for years and there is no exact place for our players to practice. Further, as Ministry of Sports pays a monthly fee for other sports, we do not get paid even. These factors demotivate our new players that who wants to go forward in Carrom. When there is a tournament, we discuss with the Car-



rom Federation and get the support from them. It is really difficult to stay in this sport, we still stays cause of the passion that we have towards walking on this path.

9. What would you like to share with the young carrom players that who want to bring glory to the country?

For carrom, boys have higher interest over this sport when compared to girls. Both our teams are here today only because of our interest and dedication. Playing Carrom is a good exercise for the mind and it makes people more intelligent. However, currently there is a threat that Sri Lanka will not have a Women's team in near future, due to the lack of participation compared to boys. Carrom Federation always try to upgrade the standards of Carrom in Sri Lanka and even they have taken considerable actions to distribute the necessary equipment around the country. Our message is not to give up on Carrom due to your personal issues but to continue it with all the difficulties. Then only, we can gift this valuable sport to our future generations.

10. What is the message that you would like to convey to CA students who will be the future leaders of our country?

Sports teach us how to reach the goals in our lives and what should we change in ourselves in order to achieve these targets. It always molds our uniqueness from each personality and identify the value of ourselves. "Carrom" changed our lives, and made

us feel better. Since we have built the concentration through "Carrom" we have the capability to bear the defeat and enjoy the victory at anytime in our life. Therefore by doing sports you would also get the capability of bearing defeats and enjoying victory.

Carrom plays a vital role in molding the personality of individuals and is beneficial to childhood development, where various educational skills would be enhanced. Further, this helps in increasing the logical reasoning power in students, especially who are in finance and accounting streams. On the other hand, this game favours to practice skills like counting, reading, visual perception and eye hand coordination and motivates students to involve themselves in healthy competitions with verbal communication.

Studies have found out that challenging the brain with mentally stimulating leisure activities would largely reduce the risk of getting unhealthy. Moreover, it would also help students to master problem solving and cognitive skills. Ultimately, Carrom is a sport which will help CA students to reach into their milestones by developing themselves as leading personalities, which the global business world is currently seeking in.

Interviewed by:

Vishwa Bopage - Wijeyeratne & Co Asanka Senevirathna - Fernando & Company Kaushalya Sammani - Fernando & Company R. Prasath - Fernando & Company Ashen Basanayake - Tudor V Perera & Co. Anton Dinesh - Kreston MNS & Company





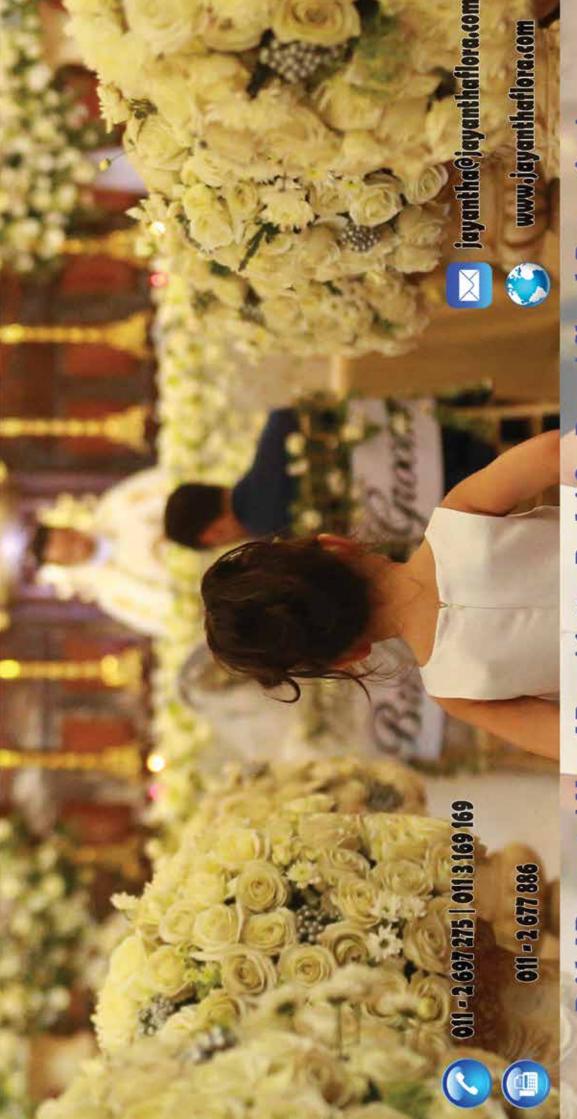
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THE POWER OF WORDS

In Business Perspective

Words are singularly the most powerful force available to humanity. As Edward Bulwer-Lytton mentioned that "The pen is mightier than the sword", words of a person can cause people to change their opinions. Using words wisely is a skill that should be learned since it can and will sharpen the future.

The roadblock to growth and good relationships

It is essential to understand how words can block your path to reach the peak of success. At first, people do not think about how their words can harm their reputation as well as their organization since many personnel are in the mindset of winning the competitive business environment and making sure that they are safe. However, in the business environment, it should be realized that it is never about winning the conversation. It is all about patiently listening to what the other person have to say, trying to make sense of it and seeing their point of view and if it is good, verbally appreciating their thoughts. Further, if others in the conversation would not agree with what you point out and stick in to their opinions, it is advisable to refrain from attempting to correct or change them because it only helps to create a negative vibe in the conversation or to give a bad impression about you making the person never get back to you.

Being silent is also not the remedy for a good relationship if words can harm. Since unspoken words conceal one's real personality, then others get the opportunity to judge the other's personality according to their own perspective. Hence, unspoken words lead people to break down of ties and relationships.

Words can make or break a deal

In this global environment, in order to maintain your growth and business relationships, giving up in a conversation should not be done. For not giving up, it is important to develop the negotiating skills, which is one of the entrepreneurial skills to play a vital role in management by choosing words wisely. Then, you should start explaining why you think your business or your skills worth more and asking meaningful intensive and unexpected questions to make yourself stand out.

On the other hand, words from external environment can also affect in your and organizational repute. As an instance, today's unhappy customers can blast negative comments using online review sites, rally virtual mobs of cohorts via Facebook and Twitter, and cause business to tumble. Again if you have loyal customers, they will recommend you to the prospective customers which is an unpaid promotion.



A great leader will always be the best communicator in a team.

One of the clearest signs of a leader is being precise in speech. Being perfectin one's speech is one of the keystones to be an outstanding personality. President Obama's inaugural speech, John Lennon's Imagine, Shakespeare's King Lear and Forrest Gump's sweet assessment of life are some of the examples to realize the power of words and how it can influence on people.

Furthermore, people are compelled to give voice to any passing feeling, thought or impression that they have and randomly dump the contents of their mind without regard to the significance of what they are saying. The person, who speaks with mindfulness, avoids exaggerations, is consistent and not using words to manipulate others, showcase the traits of a great leader.

It is vital to understand the power of words, whether external or internal, since it shapes the world. You might feel negative about your business but fake it till you make it. Tell yourself that you will be successful and actually start taking baby steps to make those words a reality. Within a short period of time those positive affirmations will be real. Remember that your words have more power than what you think. If you utter words without being careful, it might kill your business and repute. Nevertheless do not forget if words can harm, words can also heal. That is the power of words.

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Thilini Nadeesha Jayathunga

Editor CA Students' Society





7th & 8th January, 2017 Brahma Kumaris - Shanti Sarovar,Gachibowli,Hyderabad.

"JNANAARJANA – Thirst for Knowledge", The International Conference for CA Students organized by Board of Studies of The Institute of Chartered Accountants of India was held on January 2017 at Hyderabad where twelve CA students were prestigious to represent CA Sri Lanka under the ICAI Students Exchange Program 2017 at the conference.

At the beginning of the conference, the president of ICAI, Honourable CA M. Devaraja Reddy mentioned the importance of unleashing the potential of CA students to reach into greater heights in their lives. The nineteen finalists unveiled themselves as the paper presenters, where this valuable opportunity was extended for foreign delegates as well, to stand themselves. In this international forum, Sri Lankan paper presenter, Thilini Nadeesha who made the presentation on "Existing Global Opportunities for Young CAs" amused the keenly conscious audience throughout her presentation and at the end of the conference, emerged as the third runner up out of all the paper presenters. The student of CA Sri Lanka, Rifan J. Mohomad mesmerized the audi-

ence from his fascinating voice during the cultural show which was held at the end of the first day. This international conference consisted of six technical sessions done by nineteen paper presenters, and two motivational speeches graced by Bhakthi Sharma, the youngest in the world to set a record in open swimming in Antarctic waters, and Padma Shri (CA) T. N. Manoharan, a former president of Institute of Chartered Accountants of India, within the time period of two days where the audience was filled of CA Students from different states of India as well as other SAFA countries.

Apart from the conference, the foreign delegates were offered a tour around Hyderabad city including many sacred and world famous destinations. On the very first day at India, it made an auspicious moment for all the delegates to witness the biggest statue of Lord Buddha in India at Hussain Sagar Lake which is famous for its shape of a heart. Then, all the delegates were excited to visit the world's biggest film city, Ramoji Film City which is more than 1700 acres of space where many world famous Bollywood films were made in.





Further, an interaction session of SICASA Hyderabad students was carried out with the guidance of the president of SICASA Hyderabad and Indunil Pathirana, Deputy Manager of Student Services, CA Sri Lanka where the delegates shared their views and local platform of Chartered Accountancy in the global context. A massive shopping experience was given to the delegates at the final day by visiting Charminar and all the delegates were able to experience different food specialties such as Panipuri, Halwa and Biriyani etc. in India throughout the stay.

It was a life time experience that brings the evident pleasure on the faces of the ones who touched the real value of the ICAI Students Exchange Program 2017 which opened up for young Chartered Accountant students to ponder their career lives tremendously. Finally, the diverse hospitality of SICASA Hyderabad is highly appreciated and our sincere gratitude is extended towards CA Sri Lanka for bringing up the CA students into the international arena.





EXECUTIVE COMMITTEE - CHARTERED ACCOUNTANTS STUDENTS' SOCIETY 2017



Seated from left to right

Sugandhi Chathurika Dharmasiri (Social Secretary), Asanka N. Senevirathna (Educational Secretary), Chirath D. Mayakaduwa (Treasure), Chathura Gimhana (Vice President), Jayashan Grero (President), Vishwa Bopage (General Secretary), Dilshan Akalanka (Sport Secretary), Kaushalya Sammani Walpola (Public Relations Secretary), Thilini Nadeesha Jayathunga (Editor)

Standing from left to right

J.R.M. Saajid (Asst. Sport Secretary), Dinesh Thamel (Asst. Treasure), Sohan Godfrey Vaas (Asst. Public Relations Secretary), Gayan Sampath (Asst. Social Secretary), Mahesh Lakshan (Asst. Educational Secretary), Kasun Gayantha (Sub Editor), Usitha Chinthaka (Sub Editor), Asela Indunil (Asst. Educational Secretary).

Absent- Krishnakumar Jeyanathan, Srimal Herath



GENERAL COMMITTEE - CHARTERED ACCOUNTANTS STUDENTS' SOCIETY 2017



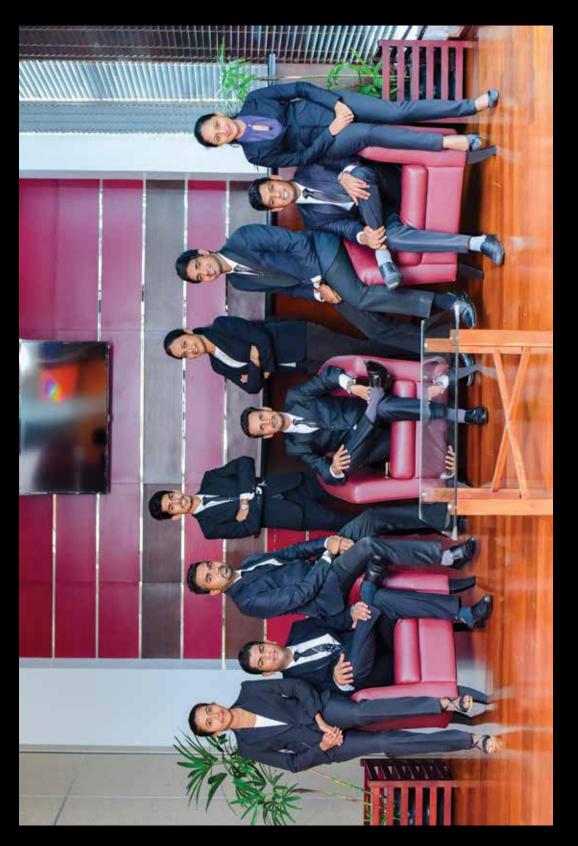
Seated from left to right

Sugandhi Chathurika Dharmasiri (Social Secretary), Asanka N. Senevirathna (Educational Secretary), Chirath D. Mayakaduwa (Treasure), Chathura Gimhana (Vice President), Jayashan Grero (President), Vishwa Bopage (General Secretary), Dilshan Akalanka (Sport Secretary), Kaushalya Sammani Walpola (Public Relations Secretary), Thilini Nadeesha Jayathunga (Editor)

Standing from left to right

Kaushalya Harini Silva, Vidura Lakshan, Rajendran Prasath, Malindu Mihiranga Rupasinghe, Dihan Udugampola, M.N.M. Nawasir, Ashen Basnayake, Abdul Rahuman, Isuru Randika, Hashan Perera, Jalaldeen Mohamed Rifan, F.A.M. Shihan, Dilshan Peiris.

Absent- Deshapriya Bandara, Sri Santhiyatharisini, Janaka Herath, Heshan Bandara



The 2016/2017 Committee Heads











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Chathura Perera (Vice President)

Transmute, To Transmute- Break the Frame. It's the sign of success, quality of leadership and improvement of attitude which indicates the confidence, attitude and your personality. *Vishwa Bopage (General Secretary)*

Life is always a change, changing things in your life will make it a success.

Chirath Deshitha (Treasurer)

Don't wait for opportunities, Transmute your life to create it.

Asanka Senevirathne (Educational Secretary)

Change yourself, Don't let the change to change yourself.

Thilini Nadeesha (Editor)

Be brave to break your own boundaries and be yourself. Kaushalya Sammani (Public Relations Secretary)

When we try to change our life, it may end up losing something, but we will surely end up gaining something better.

Sugandhi Chathurika (Social Secretary)

Be brave to catch the opportunities, that's the starting point for a transmutation.

Dilshan Akalanka (Sports Secretary)



These are events organized for all employed students to have relief from the stress of work, deadlines, exams and move into a different arena of physical endurance. The primary goal of these sports events is to bring trainees of all member firms together to nurture an environment where we interact and make friends.



The sports events organized by us are cricket, football, badminton, netball, basketball, volleyball, swimming, marathon, carom, athletics and table tennis. These events are held at various locations throughout the year.















After a year of perseverance and competition, we award and inspire all those who emerge victorious. Awards will be given not only to students who excel in examinations but also to those who excel in the CA Students' Sports Tournament.

This will be followed by a night of music and dancing, fun and laughter, where we celebrate the completion of another eventful and successful year of work, exams and sports.

Soft Skills & Professional Skills Development Programme

Soft Skills and Professional Skills Development Program was held with the intention of enhancing the soft skills of young CA students in November 2016. The resource personnel for the program was DAASH Consultancy and Training (pvt) Ltd.



INGENIO 2016

THE TALENT SHOW











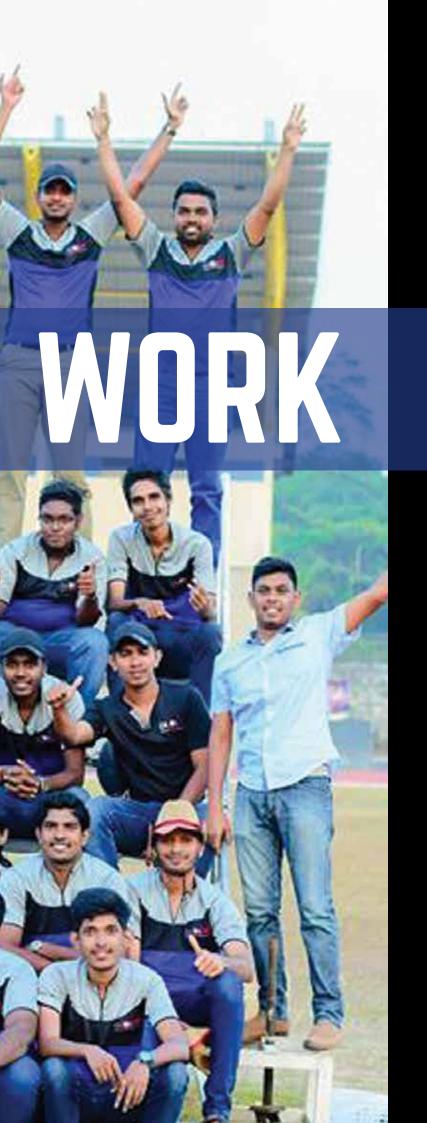
"The Journey of Finding Pearls", Ingenio 2016, the talent show organized by CA Students' Society for the 2nd consecutive year, was held in January 2017 at Defence Services School Auditorium.

It was a successful event which was showcasing the talents of CA students and unsurpassed in the level of excitement and creativity of CASS.



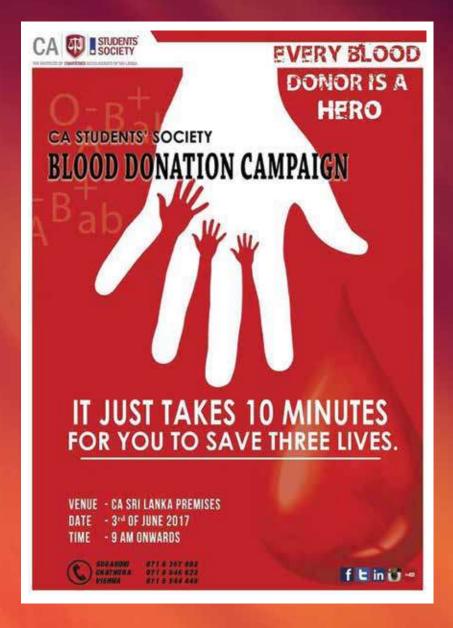








BLOOD DONATION CAMPAIGN



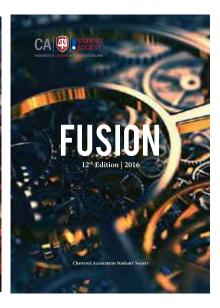
CA Students' Society organizes a blood donation campaign annually which attracts well over 100 donors who geneoursly donate their blood to give life to others. This year, the campaign is themed as "It just takes 10 minutes to save 3 lives" which will be held on 3rd of June 2017 at the Institute of Chartered Accountants of Sri Lanka.

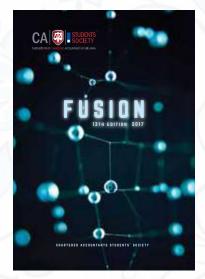
EVOLUTION OF FUSION BUSINESS MAGAZINE

This is the launch of 13th edition of CA Students' Business Magazine, 'Fusion' which will be circulated among registered students of CA Sri Lanka (Printed version to 1000 students of Member firms and E version to 44,000 student base) as well as the students of the South Asian region.









LAUNCH OF 13TH EDITION

- FUSION 2017 —

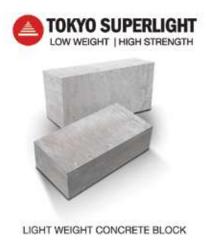
This is the launch of the latest volume of Fusion - The 13th edition with the support of our well-wishers!

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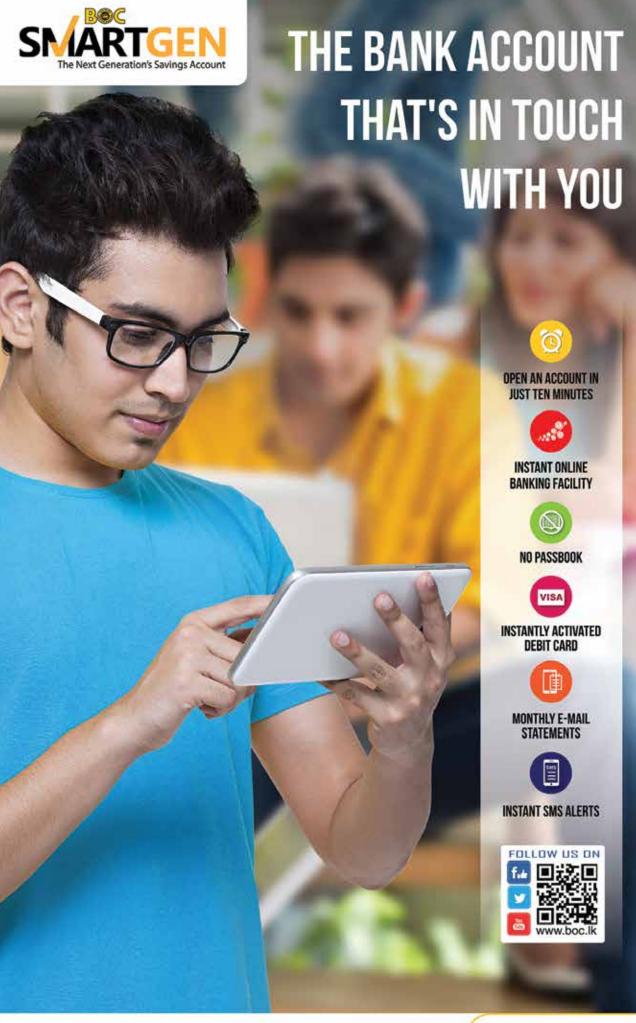












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