

In yet another pioneering venture, which will change the face of the country's finance and accounting outsourcing (FAO) industry, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) will launch a groundbreaking qualification for the FAO industry, which will be the first of its kind in the region.

The 'Certified Finance and Accounting Specialist' (CFAS) qualification, will help Sri Lanka reach its ambition of becoming the best outsourcing destination in the world, in the backdrop of the country witnessing a significant growth in the Business Services sector, which has been further complemented with Sri Lanka being ranked as the 7th among the 15 emerging cities for FAO by Tholons and leading global companies.

The FAO qualification offered by CA Sri Lanka which aims to create finance and accounting professionals with the right knowledge, attributes, and skills specifically required for FAO industry, has also been endorsed by the Sri Lanka Association for Software and Services Companies (SLASSCOM), the national chamber for IT/BPM industry in Sri Lanka and the Information and Communication Technology Agency (ICTA) which is the apex ICT institution of the Government in Sri Lanka.

Emphasizing on the objective of the exclusive qualification, President of CA Sri Lanka, Mr. Arjuna Herath said that Sri Lanka is known to produce accountants of exceptional ability of international standing, who have the capacity to serve not only the domestic market but international markets as well. "This is also one of the key attributes as to why our country is a preferred destination for the FAO industry, therefore, in order to actively support the country to realize this vision, CA Sri Lanka supported by SLASSCOM and ICTA embarked on this mission to produce professionals with the right skills and knowledge specifically required for this industry," he said.

He further noted that the success of this industry largely depends on skills and talents of the people serving the industry, and therefore the launch of the Certified Finance & Accounting Specialist qualification for the FAO industry aims to fulfill this important need to help Sri Lanka's financial accounting outsourcing industry to grow to its full potential.

"I am certain with the launch of the qualification will undoubtedly contribute to the enhanced standards of quality that Sri Lanka can offer the world as a FAO destination," Mr. Herath added.

Groundbreaking qualification from CA Sri Lanka for FAO industry

Written by Piyoshila

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Chief Executive Officer of CA Sri Lanka, Mr. Aruna Alwis said that as the national body of accountants and the torch bearers of the accounting profession, the institute understands the importance of staying relevant and offering qualifications for contemporary professionals who have to give leadership to the corporate world.

“CA Sri Lanka is synonyms for offering a benchmark professional qualification in accountancy which is globally recognized, and the CFAS qualification is yet another pioneering initiative by the institute to help strengthen the standing of the accounting and financial professionals in Sri Lanka, so they can serve the FAO industry more diligently, helping Sri Lanka become the preferred FAO destination in the world,” Mr. Alwis added.

Sri Lanka's IT/BPM industry has set its vision to achieve USD 5 billion in exports by 2022 while generating 200,000 jobs and facilitating 1000 startups in the country.