

Written by Vigashini
Monday, 02 April 2018 04:04 -

Colombo's Ananda College battled against seven other top schools in the country to win the championship at the 2018 Business Plan Competition grand finale of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), which was organised to help cultivate the entrepreneurial skills among students in the country.

Ananda College will fly to Brisbane, Australia in May 2018 to represent Sri Lanka at the BlueShift International Business Case Competition organised by the QUT Business School of the Queensland University of Technology.

The first runner up at the grand finale was Richmond College of Galle, while Visakha Vidyalaya of Colombo was adjudged second runner up. The other teams that took part in the grand finale were; St. Benedicts College, Bandaranayake College, St. John's College, Mahamaya Girl's College, and Maliyadeva College.

Addressing the students, Deputy High Commissioner of the Australian High Commission in Colombo Mr. Tim Huggins, who was the Chief Guest said, entrepreneurs are an important segment in society, and they are going to be very critical to Sri Lanka's economy as they are the people who will underpin the next stage of Sri Lanka's growth while creating new sectors. "You are the next generation of Sri Lankan businesses and you should be confident in your strengths and the ability to compete globally," he said.

Mr. Huggins disclosed that his High Commission in Colombo was regularly approached by Australian entrepreneurs and business people who are keen to come to Sri Lanka to invest and to tap the knowledge and skills of Sri Lankans in their efforts to build two way businesses. "As you finish school and start your career, there is a friend at the high commission that is always keen to build the bilateral business relationship between both countries, including people to people links and education links," he added.

Speaking at the event, President of CA Sri Lanka Mr. Jagath Perera highlighted that the business plan competition, which was held for the third time was organised in an effort to help encourage Advanced Level students to gain a better understanding on the importance of developing a business plan and to also help harness entrepreneurial skills among future business leaders of Sri Lanka. "In a competition, only one group or person can win, but you must remember that participation in a competition is more important because it is by

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participating that you learn and acquire new knowledge," he said.

While congratulating all the teams for their fantastic presentations, Assistant Dean (International) of the QUT Business School, Mr. Andrew Paltridge, said that they were proud to sponsor this competition, as it was an important and a magnificent opportunity for the students, as well as for the institute to help develop students and young professionals.

Elaborating on the Blue Shift Case Competition, Mr. Paltridge said that the competition in Brisbane will bring together over 50 high schools from across Australia. "This year we also sponsored a competition in China, and the Sri Lankan team will compete against the Australian and Chinese teams. This will be a terrific way to learn, and we are looking forwards to the diverse cultural experience," he added.

President of the Sri Lanka Australia Chamber of Commerce (SLACC), Mr. Kalum De Silva, highlighted that while the destination was important, the path that is taken to reach that destination is also equally important. "Today, all of you would have learned something new. Today, you learned how to overcome your fears, make presentations and even have the confidence to answer questions thrown at you by the judges. So, I am certain that this competition has added a lot of value to your learning," he said.

Mr. De Silva noted that the relationship between Sri Lanka and Australia are very strong with bilateral trade between the two countries currently at \$ 1.3 billion. He said that SLACC was always available to help link new partnerships similar to the partnership that they helped forge between CA Sri Lanka and QUT. "If you are a student who wish to pursue your studies or a businessman who wants to do trade, we are always available to help link new partnerships," he added.

Over 30 schools representing Colombo, Gampaha, Galle, Kurunegala, Kandy and Jaffna took part in the regional levels which was open to students sitting for the GCE Advanced Level examination in 2018 or 2019 from the commerce stream in English medium. The winners of the regional levels qualified for the grand finale held on 28th March 2018. The panel of judges for the grand finale were Dr. Nandana Pathiranage, Senior Lecturer in Accounting, Professor Peter Green, The Professor and Head, School of Accountancy of the Queensland University of Technology (QUT) and Mr. Andrew Paltridge, Assistant Dean (International) of the QUT Business School.

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The strategic partner for this year's Business Plan Competition was QUT Business School, while the competition was organised in association with the Sri Lanka and Australia Chamber of Commerce (SLACC). During the grand finale, a memorandum of understanding was also signed between QUT, SLACC and CA Sri Lanka.

CAPTIONS:



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From Left to Right : CEO of CA Sri Lanka Mr. Aruna Alwis, Deputy Australian High Commissioner



CA Sri Lanka President Mr. Jagath Perera delivering the welcome address.

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Assistant Dean (International) of the QUT Business School Mr. Andrew Paltridge addressing the students

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President of the Sri Lanka Australia Chamber of Commerce Mr. Kalum De Silva speaking at the event.

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Deputy Australian High Commissioner Mr. Tim Huggins addressing the gathering.

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Champions of the 2018 CA Sri Lanka Business Plan Competition Ananda College, flanked by first runner