

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) recently awarded certificates to 150 Chartered Accounting students who had completed the Certified Business Accountant (CBA) and Certified Senior Business Accountant (CSBA) levels of the benchmark CA programme.



CBA and CSBA Certificate Holders with CA Sri Lanka officials including President Mr. Jagath Perera, Council Member Mr. Dulitha Perera and Secretary Mr. Prasanna Liyanage

At the certificate awarding ceremony, prize winners of the CA Sri Lanka Business and Corporate Level examination held in July 2018 were also awarded certificates for their achievements.



Prize winners of the CA Sri Lanka Business and Corporate Level examination with officials of CA Sri Lanka

Speaking at the event, President of CA Sri Lanka Mr. Jagath Perera highlighted the need for professionals and accounting students to re-strategise if they are to face future challenges successfully. He said that technological and

regulatory changes are the two major factors that are affecting the accounting profession. “If you don’t understand these two changes, then you will not be able to sustain and you will not be accepted by the business community because you no longer have the knowledge and insight to add any value,” he said.

Mr. Perera said that some of the functions that were carried out by accounting professionals will be taken over by the Artificial Intelligence or other technological tools. Therefore, he urged the students to continuously update their knowledge because what is learnt today will be outdated in a few years from now. “This is why continuous knowledge gathering is important if accounting professionals are to continue to play an important role across organisations,” he said.

He said more drastic changes from the technological era will be unleashed over the next few years, as early as within the next five to ten years. “So we need to plan on how we are going to sustain and move forward,” he said.

“If you are between the ages of 20 to 30, you must immediately embrace the changes and get ready to face them. If you are between 30 to 40 then you may quickly learn some of these changes because it is a requirement for your survival. If you are above 40 years, then at least try to specialize in what you know so it will help you sustain for another 10 to 15 years,” he added.

Mr. Perera said that while the knowledge the students have gathered at present is definitely useful as it creates the foundation, he reiterated the need to continue to gather knowledge. “I tell members and students that this is the time to unlearn, what you learn and relearn. So what you did yesterday you may have to unlearn and relearn based on the future requirements. We can win the game if we manage the situation carefully,” Mr. Perera added.

The CA Sri Lanka qualification is offered at three levels, with two early exit routes known as the Certified Business Accountant (CBA) and the Certified Senior Business Accountant (CSBA), while the Associate Chartered Accountant (ACA) is the Institute’s benchmark qualification.