

In a landmark initiative aimed at breaking gender barriers across boardrooms, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) recently launched the 'Board Ready Female Members Directory' which promotes more female representation across boards in corporate Sri Lanka.

The directory which features a list of female Chartered Accountants who possess extensive experience and are board ready, was unveiled in the presence of chairmen of public listed companies, nomination committee chairs and female directors at a ceremony held at the Hilton Colombo Residences.



A section of the gathering at the launch

The first copy of the directory was presented to Mr. Harsha Basnayake, Ernst & Young Asia Pacific Transaction Advisory Managing Partner by Mr. Jagath Perera, CA Sri Lanka President in the presence of Mr. Manil Jayasinghe, Vice President and Ms. Aruni Rajakarier, Chairperson of the CA Sri Lanka Women Empowerment and Leadership Development Committee.



The Board Ready Female Members Directory launched in the presence of Mr. Jagath Perera, CA Sri Lanka President, Mr. Manil Jayasinghe, CA Sri Lanka Vice President, Mr. Harsha Basnayake, Ernst & Young Asia Pacific Transaction Advisory Managing Partner, Ms. Aruni Rajakarier, Chairperson of the CA Sri Lanka Women Empowerment and Leadership Development Committee, Ms. Anoji De Silva, Alternate Chair of the Women Empowerment and Leadership Development

Committee and Ms. Dulani Fernando, CA Sri Lanka CEO.



Speaking at the event, Mr. Perera said although women are highly involved in economic related activities across the globe, their presence in leadership positions is relatively low. He noted that there were only 26 female CEOs in the Fortune 500 companies. Highlighting the importance of the directory, he said, "This is very timely and a very important and encouraging initiative which I am certain will open a new chapter for female members of CA Sri Lanka."

The directory is an important initiative aimed at supporting the country's vision to have 30% women on boards by 2020.

Delivering the keynote, Mr. Basnayake said that to enjoy true progress, embracing diversity and inclusion is a must as they are fundamental virtues for business and society. "Diverse boards and corporate leadership teams are less prone to group thinking and more prone to embracing new approaches to meet future threats and opportunities." He said that studies have shown that greater level of gender diversity can have a positive impact on corporate performance and economic growth. According to him, for female contribution to be effective there should ideally be 3 women on the board.

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