

Turning a new leaf in the country's public financial management, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) together with its public sector wing, the Association of Public Sector Accountants of Sri Lanka (APFASL) launched the Master of Public Financial Management (MPFM) Degree Programme, which aims to reinforce public sector professionals including accountants and other finance professionals.

The historic initiative, which is a first in Sri Lanka, aims to produce a brand of specialised public sector accountants who possess the unique expertise and specialised skills in public financial management to help drive the country apart from professionalising the public sector, which plays a critical role in economic development.

The MPFM degree was launched in the presence of Prof. Chandana Udawatte, Vice Chairman of the University Grants Commission, Mr. Heshana Kuruppu, Vice President of CA Sri Lanka and Mr. V. Kanagasabapathy, President of APFASL.

The program is designed to equip students with the skills and knowledge required to manage public finances effectively and efficiently. Through a combination of theoretical and practical learning, students will gain a deep understanding of financial management principles and practices and the policy and regulatory frameworks that govern public finance.

CA Sri Lanka has commenced registrations for the inaugural intake of the Master's Degree Programme for 2023/24, which has also been approved by the Ministry of Education. The programme has been complemented with a unique curriculum, experienced faculty, and flexible learning options, to help students succeed in the dynamic and challenging field of public financial management.

Mr. Sanjaya Bandara, President of CA Sri Lanka, said that the MPFM programme will be critical in helping make greater contributions to the nation and the economy, as the programme includes fundamental pillars designed to develop capacity in the areas of public finance and decision making, accounting and reporting, auditing, financial as well as economic evaluations, and other related functions in public financial management.

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"I am confident that this Master's Programme will add significantly value to the country's Public Sector Accountants and will make a momentous contribution to improving Sri Lanka's competent workforce in the Public Sector, apart from helping realise key national goals," he said.

Mr. Kanagasabapathy explained that one important reason both CA Sri Lanka and APFASL decided to launch a specialised degree programme focusing on public financial management was to provide the necessary skills and competencies to meet modern-day public sector needs amidst increasing demands and also because in most universities, the management degree programmes only cover public financial management to a certain extent, which has resulted in a demand for professional and academic programmes specialising in this important subject.

"I am sure that our degree programme would provide our students with a strong foundation for building a rewarding and successful professional career in the public sector," he added.

CA Sri Lanka identified the need for the desired capacity-building programmes in the public sector financial management discipline years ago and responded by supporting professional education in related subjects, originally via its "Public Sector Faculty," and then since 2012 through its public sector wing, APFASL.

With public sector financial management constantly evolving, the MPFM programme will help students gain a variety of skills and competencies along with the relevant training to equip them to handle new challenges and opportunities.

The key topics that will be covered in the MPFM programme include public financial management, accounting and financial reporting, public budgeting and fiscal management, financial regulation and compliance, international financial management, and the digitalization of public services.

These broad topics are intended to be covered in a list of twelve core modules offered under the degree programme. In addition to these core courses, candidates also have the opportunity to study a non-credit module on "Soft Skills Development for Finance Managers" to acquire soft skills that are essential for public sector finance managers to effectively manage their responsibilities, build strong relationships with stakeholders, and drive organisational success.

Candidates are required to complete a mandatory project report in order to gain hands-on experience in research, public financial management, and report writing as the final module to qualify for the degree. This module will train and equip the students with the practical application of all the theoretical and practical learning they have received over the duration of the programme.

The programme covers 31 credits with a student work commitment of more than 1550 notional learning hours, including self-study and reference works in an academic year. The value of learning is ranked at level 9 of the SLQF framework.

Applicants should typically hold a bachelor's degree from an accredited institution in a relevant field, such as finance, accounting, economics, business, or public administration. Besides, candidates with valid professional qualifications that are equivalent to academic qualifications are also considered to register for the MPFM.

The programme is delivered by an experienced and highly qualified faculty of members who bring a wealth of practical expertise to the classroom. The programme is designed to be flexible and convenient for working professionals, with evening and weekend classes and hybrid options to accommodate busy schedules.

For more information and to download the application form for the first intake of the MPFM programme, please visit <http://www.apfasl.com/>

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