

Marking a new era of collaboration between professional and academic realms, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) entered into a Memorandum of Understanding (MoU) with Sabaragamuwa University recently, which reflects the shared commitment to enhance the quality of education and professional development in Sri Lanka.

Symbolising a progressive partnership, the MoU between the two institutions promises to elevate the standard of education and professionalism in Sri Lanka. The agreement also underscores the importance of collaboration to nurture the next generation of skilled professionals and is a testament to the commitment of both institutions to the nation's growth and development.

The agreement, signed by Mr. Sanjaya Bandara, President of CA Sri Lanka, and Senior Professor Udaya Rathnayaka, Vice-Chancellor of the Faculty of Management Studies at Sabaragamuwa University of Sri Lanka (SUSL), outlines a range of initiatives aimed at enhancing academic and professional growth.

While emphasising the importance of such partnerships between professionals and academia, President of CA Sri Lanka, Mr. Sanjaya Bandara, said that the agreements between CA Sri Lanka and Sabaragamuwa University aim to play a pivotal role in elevating the quality of education, fostering industry relevance, and preparing students for successful careers in the fields of accounting and finance. "These partnerships are mutually beneficial, contributing to the development of highly skilled professionals and the advancement of knowledge so that Sri Lanka will continue to produce highly skilled professionals who possess the competencies and knowledge to steer organisations both in the public and private sectors effectively," he said.

Senior Professor Udaya Rathnayaka, Vice-Chancellor of SUSL, emphasised the significance of partnerships in today's fast-paced world, where collaboration between academic and professional institutions can lead to innovative solutions. Professor Athula Gnanapala, Dean of the Faculty of Management Studies at SUSL, expressed enthusiasm about the collaboration, highlighting the importance of bridging academia and the professional sector for the benefit of future leaders.

The agreement paves the way for a range of initiatives including the awarding of the prestigious "Gold Medal Award" by CA Sri Lanka for the most outstanding university student specialising in

Written by Teshan Mayadunna
Tuesday, 26 September 2023 07:39 -

financial management at the university's annual convocation, in addition to CA Sri Lanka also offering scholarships and exemptions to undergraduates and graduates of the Faculty of Management Studies, allowing them to pursue the CA Sri Lanka programme which will enable them to kick start a successful professional journey to become Chartered Accountants.

The MoU also encourages academic and professional exchange by granting lecturers from both institutions the opportunity to participate in seminars, workshops, and conferences on accounting themes and topics, apart from allowing lecturers from the university to access the extensive resources of CA Sri Lanka's library. The MoU also encourages collaborative research and development initiatives between the two institutions. This includes joint research projects, knowledge sharing, and the exploration of innovative solutions in the fields of accounting and related disciplines.

CA Sri Lanka and the Faculty of Management Studies will also collaborate on revising the course curricula to ensure the production of well-rounded and industry-ready graduates. Furthermore, CA Sri Lanka will also assist undergraduates of the Faculty of Management Studies in obtaining practical training in business organisations, audit firms, and state sectors, to help enhance their real-world experience.

The two institutions will also jointly organise forums and events to address contemporary issues in the fields of accounting, management, and research, apart from celebrating the International Accounting Day, thereby promoting the importance of the profession on a grand scale.

CAPTIONS -

- **CASAB-011:** Mr. Sanjaya Bandara, President of CA Sri Lanka, and Snr. Prof. Udaya Rathnayaka, Vice-Chancellor of the Faculty of Management Studies at Sabaragamuwa University of Sri Lanka exchanging the signed MoU.

- **CASAB-024:** CA Sri Lanka and Sabaragamuwa University officials at the signing event.

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