

Sri Lanka's first ever degree in applied accounting by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has received overwhelming response since the institute called for applications from prospective students.

CA Sri Lanka President Mr. Sujeewa Rajapakse noted that the BSc. in Applied Accounting which has also been approved by the University Grants Commission is turning out to be one of the most sought after accounting degrees in the country based on the response the institute has received so far.

The degree programme which will commence in June this year is the first of its kind offered in Sri Lanka to both students and professionals.

“CA Sri Lanka is no stranger to the tertiary education sector in this country; actually we are one of the largest tertiary education providers in Sri Lanka outside the university system. At present we have a massive student population of over 41,000 students who are studying our globally recognized chartered accountancy course,” Mr. Rajapakse noted.

According to him, CA Sri Lanka is the only professional institute in the country currently offering a recognized professional qualification in accounting as well as a degree in accounting.

The degree is designed under two stages, namely the general degree programme which will be conducted over a period of three years covering six semesters and or the special degree which will be conducted over a period of four years covering eight semesters.

“The primary aim of the degree programme is to create employable graduates with the required skills, competencies and industry knowledge to fulfill a successful accounting career. Upon completion, students will gain extensive knowledge and required skills in accounting practices, as this is the only degree programme in Sri Lanka that enables students to gain knowledge in the field of “Applied Accounting,” he stressed.

Mr. Rajapakse noted that the institute has consistently empowered professionals and youth by providing them qualifications and guidance to be successful in their respective fields. “Of our 4300 members, an

impressive percentage of them play leading roles in the corporate world, which alone is testament to our institute's standing in the global accounting arena," he said.

Mr. Rajapakse emphasized that in recent times, the country witnessed how thousands of students lost opportunity to gain entry into universities due to the limited number of intakes in local universities mainly due to limited capacities in universities.

"We saw hundreds of students having little choice but to follow degrees offered from foreign universities at substantial costs. We saw some other students joining universities of questionable repute. Therefore as a responsible institute and as a leading tertiary education provider, we decided that it was time we gap this increasing dearth in recognized higher education opportunities right here in Sri Lanka, and we embarked on offering our own degree in applied accounting for the benefit of our future generation of professionals," the CA Sri Lanka President said.

Mr. Rajapakse noted that the liberalization of the education system in Sri Lanka paved the way for many educational opportunities in the country including the CA Sri Lanka degree programme.

"Annually we spend vast amount of rupees on foreign universities, but I believe the degree programme offered by CA Sri Lanka will open new avenues for our youth and I think with the introduction of the BSc. in Applied Accounting Sri Lanka will also help save a substantial amount of money from going out of the country because we are offering a recognized degree right here in Sri Lanka which is within the budget of many," he added.