

MINDNET

The Newsletter of the
MBA ALUMNI ASSOCIATION
University of Colombo

FIRST CHOICE IN BUSINESS GOVERNANCE

January 2008

Web: www.colombomba.com

Volume ? Issue ?



Colombo MBA Nite 2007

The "Colombo MBA Nite 2007" organized by the Colombo MBA Alumni Association was held on Friday, 5th October 2007 at Grand Ballroom of the Galadari Hotel. This year's event had the biggest attendance of a MBA Nite, where we had a full house of MBA's, their spouses, well wishers and friends.

At the start of the event, CMBAAA felicitated Professor Tilak Hettiarachchi -Vice Chancellor of the University of Colombo and presented him with a Memento in appreciation of his committed and dedicated service rendered to the University and also for the untiring support given to the CMBAAA during his tenure. The CMBAAA also presented a Memento to Mrs. Subashini Navaratnarajah in appreciation of the wonderful service of her husband Mano towards the association. Mano passed away in June 2007 and at that time he was the Deputy President of our Association.

Once the official formalities were over, the real party started. It gave the participants an opportunity of renewing old friendships and developing new ones, while enjoying a memorable night full of fun backed by the music of "Infinity with Ronnie and Coreen". The graceful young dancers of "With my feet" and Magician Lalith Wickramasinghe provided light hearted entertainment.

There were many contests during the night such as "The Couple of the Nite", "The Most well dressed couple", "The Hidden Queen", "The best dancing couple", "Balloon bursting competition". The winners of these contests and others who were lucky in the entrance ticket and raffle draws, carried away many gifts, which included a return air ticket to Bangkok, Suntel and SLT CDMA phones, weekend hotel packages and gift vouchers. Shayan Perera through his lively compering kept the audience active throughout the night.

This event was organized by a team comprising Prasad Jayasruiya, Anusha Wijegunaratna and Suresh Kumar.



BUDGET SEMINAR

Organised by MBA ALUMNI ASSOCIATION, University of Colombo
Friday 9th November 2007
Hotel Taj Samudra, Colombo.



A seminar to discuss the implications and impact of the 2008 Budget was held on **Friday 9th November 2007 from 2.30pm to 6.00pm at Hotel Taj Samudra**. The main objective of the seminar was to assist the business community understand the salient features of the budget and work out how their businesses might be affected.

Dr. P. B. Jayasundara, Secretary to the Treasury was the main speaker at the event. In his inspiring presentation, he outlined the proposed development of the country and the impact that the budget was expected to have. He outlined the country's economic progress over the last few decades. He made particular reference to the deferment of several critical infrastructure projects particularly as regards road development and power generation and the corresponding negative impact on the economy in the past.

Ms Lakmali Nanayakkara, Partner Ernst & Young presented her analysis of the highlights of the budget. She started her analysis with the pre-budget changes in September and October (including the introduction of the Regional Infrastructure Development Levy). She went on to discuss the changes in Qualifying Payments (including full deduction for investment in housing projects), Income Tax (effective corporate tax rate of 35.525%), VAT (including exemptions on certain items), ESC, Customs Duty, Mobile Phone Levy and Tax Holidays (reduced to 3 years on new projects). She also touched on proposed alterations to the Tax Administration with particular reference to the responsibility for raising assessments and recovery of taxes in arrears.

Dr P.N. Weerasinghe, Director, Economic Research Department, Central Bank dealt with the Medium Term Macro Economic Framework 2008-2012. His presentation covered Growth, Inflation, Savings and Investment, Deficit Management, Balance of Payments and External Reserves. He also identified some of the risks to the economy in the form of higher oil prices, a fall in global economic growth and delays in completion of some of our planned infrastructure development projects (eg. power generation).

Mr N.R. Gajendran, Partner Gajma & Co spoke on the impact of the budget on the private sector. In his entertaining presentation, he emphasized the importance of widening the tax net to encompass the entire economy. He said that the entire burden of taxation seemed to be borne by a relatively small number of easily identifiable corporates and individuals.

Ms Dhammika Gunetilleke, Deputy Commissioner, Dept of Inland Revenue, and Mr Neomal Goonawardena, Partner, Nithya Partners who served on the panel summed up with their own views on the budget proposals.

After the presentations by the speakers, seminar participants had the opportunity to ask their own questions and clarify any doubts they may have had. One of the participants enquired as to whether the public sector budget could be "Zero Based" as in some private sector companies. The advantage would be that expenditure could be closely matched with identified activities and projects and the resulting output could be measured for performance analysis at the end of each year, in terms of implementation of budgeted activities.

This was the sixth consecutive annual budget seminar organized by The Colombo MBA Alumni Association. The seminar was targeted at the Sri Lankan business community and around 150 Senior Managers and CEO's from both public and private sector companies participated.



Calling all MBA Graduates of University of Colombo!

MBA Graduates Reunion Walk and family day
Sunday 24th February assembling @ 8am at the
Management Faculty.
Call Pubudu Soyza 0773 070221.
Come with your family, meet old friends and
enjoy a day of fun!

MBA Directory

The CMBAAA has undertaken the task of publishing a directory of all MBA graduates from the University of Colombo. If you or any of your batch mates who graduated with you have not filled and given in an update of your details, you can do so without delay if you are to be included in the current directory. Please fill the enclosed form and fax or email to the Project Chairman at the numbers given on it.

Tsunami Assistance Project

The Association continues to provide assistance towards the educational expenses of three young persons who were severely affected in the 2004 Tsunami disaster.

Pictures show the recent presentation of assistance at the College House, to Miss.K.D. Nishanthi of Ambalantota, a final year Civil Engineering student from Moratuwa University who lost both parents.



Factory visit for MBA Students

The CMBAAA organized a visit to FDK Lanka for the MBA students and faculty on the 11th of January 2008. FDK is a subsidiary of FDK Corporation (Japan), and a manufacturing company with a super-modern factory in Sri Lanka. They have been entrusted with the production of electronic parts, electronic equipment, and electronic machine products (EMS), etc..

FDK group comprises of five domestic manufacturing plants and six overseas plants located in Thailand, China, Indonesia, etc. It's sales offices are located in Asia, Europe, and United States.

FDK Lanka commenced operations in Sri Lanka in the year 1990, producing magnetic heads for floppy drives. The company underwent five stages of expansions and presently manufactures Magnetic Heads for floppy drives, Rotary Transformers for VCR/Video Cameras, and Optical Devices for fiber optic communications.

A key feature of their facility is that it possesses clean room manufacturing environments of class 100, 1000, and 10000. They presently manufacture super-precise electronic parts under these clean room production facilities.

The Association is grateful to Mr Upananda Mallikaraachchi (Executive Director) and Mr Anil Jayaweera (HR Manager) for making the necessary arrangements to visit this facility.



BEYOND TRADITIONAL BOUNDARIES

This event brings to you some unique insights in to the lives of some of Sri Lanka's leading entrepreneurs from diverse sphere. They have achieved remarkable success in their chosen fields despite the backdrop of over 20 years of civil unrest, political upheaval and natural calamities.

These real life experiences will complement knowledge and enhance theoretical techniques on business management and life in general.

This conference affords the opportunity to reflect on our own careers and business life, by listening to those who succeeded against the odds and learn valuable lessons in ways we could break free from traditional boundaries and make positive changes in our organisations and life.

SUCCESS STORIES OF OUR TIMES

4th Annual Conference of MBA Alumni Association of University of Colombo
2nd April 2008 at The Continental Hotel, Colombo 1.
8:30am to 5:00pm

Await!

MBA 2007 Intake – 29th Oct `07

Inauguration ceremony of the Master of Business Administration (intake 2007) of University of Colombo was held on 29th October 2007 at BMICH. A large gathering of the Academics, MBA graduates, MBA students and the Alumni members participated in this occasion. Keynote address was delivered by Mr. **L.G. Perera**, Managing Director DFCC Vardena Bank, a Colombo university **MBA Alumnus** from the very first MBA batch. He shared his experiences and how knowledge gained at the MBA added value to his professional life. He also highlighted how his networking with his MBA colleagues helped him in getting required information and knowledge when he was on a UN assignment in one of the largest government banks in China, developing systems and procedures.

Professor Tilak Hettiarachchy Vice Chancellor, Professor Jayaratne the founder of Colombo MBA program, Dr. P.S.M. Gunaratne, Dean Faculty of Management & Finance and Mr. Hilary Fernando, President University of Colombo MBA Alumni Association spoke at the occasion. The Alumni President highlighted the importance of acquiring the right knowledge & skills through reading for a MBA and applying that knowledge in business to create value for the customers, while maximizing profits to the entrepreneur.

This year 170 students have been enrolled to read for General MBA, MBA in Finance, MBA in Marketing and MBA in HRM.



Guest Lecture for Students

The first of the series of lectures organized by the MBA Alumni association with the support of Management and Finance Faculty to the MBA students was held on November 24th Saturday at the Professor V K Samaranayake auditorium at University of Colombo. Over 170 students gathered to listen to Mr. Niranjana De Silva, CEO Metropolitan Group, on "How to make an Effective Presentation". Mr De Silva shared salient features of mastering the art of effective presentations with his usual energetic style filled with humour that kept the audience alive.

University of Colombo - Research Sessions 2007

The annual research sessions 2007 organized by Faculty of Management and Finance, University of Colombo, **International Research Conference on Knowledge for Growth & Development (IRCKGD 2007)** was held on November 30th 2007 at Sri Lanka Foundation Institute. Professor Tilak Hettiarachchy Vice Chancellor was the Chief Guest and former Vice Chancellor Professor W D Lakshman delivered the keynote address.

The sessions were attended by research presenters from diverse management disciplines representing University of Colombo, other universities in Sri Lanka, and universities & research institutes in India, Bangladesh and Malaysia. The Executive Committee of our Association was well represented at the opening ceremony.

The Colombo Business Journal, an international journal published by University of Colombo Faculty of Management & Finance was launched at this occasion.

Principal Sponsor



Media Sponsor

To be printed on separate sheet and sent as an insert with the News Letter.

MBA Directory	
Member update form	
Title	Rev / Prof / Dr / Ms / Mr
Full Name	
Calling Name	Date of Birth (<i>dd-mmm</i>)
Year of the MBA Batch	Graduation year
Other Qualifications	
Home Address	
e-mail	Telephone No.
Job Title	
Organization Name	
Work Address	
e-mail	Telephone No.
Mobile No	Fax No
If you have not yet sent your contact details to the CMBAAA please email it now to hemantha@kik.lk or fax it to 011 225 6501 (Attention: Hemantha)	