

# THEME FOR THE YEAR 2008 / 2009

"Working together, Building each other"

We will, as a team, take strides towards the multiple objectives contained in our Mission, in developing and adding value to our membership, the University of Colombo MBA programme and the nation.

Over a decade of growth will be consolidated and the Association's foundations reinforced to maintain its position as the "First choice in business governance" in the years ahead.



MBA ALUMNI ASSOCIATION, UNIVERSITY OF COLOMBO

Faculty of Graduate Studies  
University of Colombo  
No. 94, Kumarathunga Munidasa Mw, Colombo 3.



Media Sponsor



www.colombomba.org



MBA ALUMNI ASSOCIATION,  
UNIVERSITY OF COLOMBO

Annual Report - 2008

"Building stronger links and adding value  
by networking"



xtreme creative solutions 0777 738325

## Our Vision

"To be the first choice  
in business governance"

## Our Association UoCMBAAA

The University of Colombo MBA Alumni Association is an independent body affiliated to the University of Colombo representing the MBA graduates of the University of Colombo. CMBA AAA was originally set up in year 1997 by a group of MBA Graduates of the University of Colombo who wished to further the interests of MBA Graduates and also to make a contribution to their Alma Mater.

Today, CMBA AAA is a well known body with members working in corporate governance, finance, management and administration in every sector across a large part of Sri Lanka. We invite you, our colleagues, to play an active role in the Association's activities and help us take the CMBA AAA to greater heights.

Address: Colombo MBA  
Alumni Association,  
Faculty of Graduate Studies,  
University of Colombo,  
No.94, Kumaratunga Munidasa Mw,  
Colombo 03.

Bankers: Hatton National Bank

Auditors: ACM Ifhaam & Company

Membership: Life Members - 184  
Ordinary Members - 116

## Our Mission

Contribute to the growth and  
development of the Colombo  
University MBA Programme.

Contribute to national, economic  
and social development.

Contribute to national education  
in management whether general,  
professional or technical.

Build and promote business and  
culture relationships and links with  
other associations having similar  
purpose locally and globally.

Improve professional and personal  
life of members.

## Contents

Message from President	3
Message from Vice Chancellor	5
Message from Dean	6
CoUMBAAA Executive Committee	7
Notice of the AGM	9
Operations Review	10
Message from Treasurer	20
Auditors' Report	21
Income & Expenditure	22
Balance Sheet	23
Notes to Accounts	24
Life Members	27

Chaminda Pathmalal Abayawickrama  
Manohari Prasadini Abeyesekera  
Gamage Deepthi Nishantha Amaratunga  
Nuwani Upeksha Amaratunga  
Sandya Sriyani Amaratunga  
Upul Bandara Angammana  
Upali Sunil Arambewala  
Shalutha Athauda  
Chandima Ramanth Atukorale  
Ranjith Noel Bopearatchy  
Chetiya Bopearatchy  
A. Hilmi Cader  
Tuvan Roshan Cassim  
M D Rohan Weerawansa Chandrasena  
Stuart Anthony Chapman  
K Geoffrey Ronald Fernando Comester  
C. J. E. Corea  
Jina Rashmi Daluwatta  
Joseph Navin De Croos  
Neil De Mel  
M.K. Nayanajith Udayakumara De Silva  
H.H. Chinthaka De Silva  
Kaluharage Gamini Hemantha De Silva  
Niranjith Anthony Thusitha De Silva  
Padmini Mangalika De Silva  
Heethaka Pubudu Priyadarshanie De Zoysa  
Nishani Eranga De Zoysa  
Kavinda Menaka Lakshana De Zoysa  
Don Anton Shirantha Dehipitiarachchi  
Dedigama Dharmadasa  
Dileeni Achala Dias  
Sarath Lakshman W Dissanayake  
Sidath Edirisinghe  
Tittagalla Gamage Chanaka Edirisooriya  
Delrukshi Varuni Egodage  
Kanthappu Elangko  
A. Harsha Chanaka Ellawala  
Frank Nelfred Reginald Fernando  
Ravi Fernando  
B. A. C. Fernando  
W. W. Jude Krishantha Fernando  
Arumapurage Sumantha Indrajith Fernando  
Tania Marian Fernando  
Hilary A. Fernando  
K. Priyanganie Damayanthi Fernando  
Vidanalage Nirmala Ranmalie Fernando  
Panagodage Sirimal Ranjith Fernando  
Prasad Galhena  
E. M. C. Sriyamal Gamage  
Saneth Gamage  
M. Udaya Senarathna Gamage  
Getawakandage Sudath Kumar  
P. T. Peter C. Gomes  
Pandithavidana Anuruddha Goonawardena  
Thanbiah Govinthadas  
Tiran S. Gunarathna  
Harshitha Gunaratna  
W. A. Thusitha Prabhath Gunaratne  
P. Devika Dias Abeywickrama Gunasekara  
Gamunu Gunasumana  
Thilak Rathnapriya Gunatunga

Thusith Chaminda Gunawamasuriya  
Dulith Sanjeeewa Gurusinghe  
Harshini Halangode  
Mohamed Ismail Abdul Hassan  
Amala Namali Kumari Heengama  
H.A.D. Wasantha Piyasiri Hettiarachchi  
Dilshan R. Hettiarachchi  
Srinath Kapila Kumara Hettihamu  
Deepthi Hewageegana  
Ruwan Hewapathirana  
Farhima Rushdha Jawzi  
D. S. Terrence Jayakody  
Kaushan Jayaratne  
Ajith Dhammika Jayasekara  
Nicholas E. L. W. Jayasekera  
Mahesh Vipula Jayasinghe  
M Gamunu Priyantha Bandara Jayasundara  
Mahabaduge Prasad Fernando Jayasuriya  
Sumudhu Jayathilake  
Waruna Bandara Jayathilake  
Lasantha Perera Jayatilaka  
W. M. Jayawardena  
Ranjith Herman Jayawardena  
Joseph Jeyaretnam  
H. Dayana Hemamala Karunasekara  
Lohitha Sanjeeva Karunasekera  
J. M. Prabhath Shantha Kaushallya  
Herath Bandage Keerthirathna  
P. K. Sumudhu Swarnarekha Kulasuriya  
L. M. Kumarapeli  
K. V. D. Sarath Kumarasinghe  
E. Damitha Kumarasinghe  
Chanaka Nalindra Howpe Liyanage  
Nishan Chandana Mahanama  
N. Gamage Mahinda  
M. H. Zahir Mohamed Marzook  
G. D. Padman Mendis  
Nalaka Manjula Morugama  
Devasri Muthugala  
Palitha S. Maliyadeva Muthukuda  
Kamal Hemantha Muthukuda  
R. Nadarajah  
Murale Nadarajah  
Nades Nadeswaran  
Athula Nanayakkara  
Amalene Ranjula Nilaweera  
Gayathri Padmasekera  
Dhilmuni Kumeri Palipane  
Chandra Bernard Pathberiya  
R. P. A. Chaminda Ranna Pathirana  
Rajaratnam Pathmaranjan  
U. H. D. Pathmasiri  
Nayana Prasad Peiris  
E. Neil Rohan I. Perera  
Lalith Perera  
P. Suchintha S. Perera  
Lalindra H. Roschen Perera  
V. C. Manone Perera  
N. Priyantha Perera  
Deepthi Neelapani Perera  
Gerard Shirantha Perera

## LIFE MEMBERS

Darshan Gayathral Perera  
Malik Chamindri Perera  
G. A. Tissa Ravindra Perera  
P. A. Jude Palitha K. Perera  
Champika Viraj Kumar Periyapperuma  
K. M. V. Premaratne  
K. U. Pushpakumara  
R. L. Subhash Anuruddha Rajapakse  
Rohitha Rajaratne  
Mahanama Kumara Bandara Ralapanawa  
S. G. M. Muthuramalingam Ramasubbu  
Chandana Ranathunga  
S. Zeeniya Rasheed  
Upali Rathnayake  
M. Marzook Ahamed Razmi  
W. A. N. Kalyani Rodrigo  
Dushyantha Rodrigo  
Neville Ruwanpathirana  
S. R. Sadanandan  
Alex Vincent Samararatne  
Sanjaya V. Samararatne  
K. K. A. Chandana Samarasinghe  
Geetha Selvaretnam  
Nelun Shirani Malinee Senanayake  
S. P. Jayani Indika Senanayake  
Ranil I. Senarathna  
Reginold Lasantha Senaka Senaratne  
Ananda Senaviratne  
Rohantha Senevirathne  
G. A. D. Rohan Senevirathne  
E. Nilanthi Renuka Silva  
Gajadeera Arachchige Bimal Iroshan Silva  
H. P. Sisirani Deepthika Siritunga  
S. A. Janaki S. Siriwardana  
Pavithra Sanjeevani Siriwardhane  
Bomullage Mudith Prasanna Somaratna  
A. N. P. Sooriyarachchi  
Keren Stephen  
Galith Subaseela  
S. R. Chaminda Prabhath Sudasinghe  
S. Suresh Kumar  
Anuradha Tennakoon  
Pihilla Watta Gedara Indika Tennakoon  
Thuraijah Thivakaran  
Danister Thudellage  
W. M. S. Kumara Wasala  
Wickum Chandana Weerabahu  
Thilak D. Weerasinghe  
Chandana Upul Weerasooriya  
Lalith Chandrakumara Weerathunga  
Lassana Weeratinga  
Kapila Welmillage  
Kumudini Samanmala Gurusinghe Welmillage  
Vidanagamage Hemantha Wickramaratne  
Harsha Wickramasinghe  
Sandun Wickramasinghe  
K. D. Anusha Wijegunaratne  
Senake Wijesinghe  
Noel Yahampath

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2008

		31.03.2008 Rs.	31.03.2007 Rs.
<b>11 Account Receivables</b>			
Fellowship Dinner	11.1	-	45,000.00
Annual Conference	11.2	-	194,000.00
AGM		-	10,000.00
WHT Receivables		2,842.30	2,842.30
		<u>2,842.30</u>	<u>251,842.30</u>
<b>11.1 Fellowship Dinner 2004</b>			
Suntel		-	10,000.00
Union Assurance		-	15,000.00
Chemanex Ltd.		-	5,000.00
Fingara Town & Country Club		-	15,000.00
		<u>-</u>	<u>45,000.00</u>
<b>12 Cash &amp; Cash Equivalent</b>			
Cash in Hand		15,660.83	2,425.33
Cash at Bank	12.1	282,253.49	587,259.76
		<u>297,914.32</u>	<u>589,685.09</u>
<b>12.1 Cash at Bank</b>			
Hatton Nation Bank Current a/c 0050014223CU		92,516.83	334,000.32
HNB Tsunami Relief Fund a/c 0050372324CU		30,835.13	62,855.13
HNB Savings a/c 005-002355-95A		158,901.53	190,404.31
		<u>282,253.49</u>	<u>587,259.76</u>
<b>13 Accumulated Fund</b>			
Opening Balance		1,852,174.10	1,620,891.42
Excess / (Shortfall) Of Income Over Expenditure		(45,426.61)	231,282.68
Prior Year Adjustment		30,209.49	-
		<u>1,836,956.98</u>	<u>1,852,174.10</u>
<b>14 Accounts Payable</b>			
Web Page Maintenance Payable		2,952.12	11,599.30
Annual Conference Charges Payable	14.1	-	11,450.00
		<u>2,952.12</u>	<u>23,049.30</u>
<b>14.1 Annual Conference Charges Payable</b>			
Cost of producing Power Point Presentation		-	4,000.00
Future Waves Corporate Solutions		-	7,450.00
		<u>-</u>	<u>11,450.00</u>
<b>15 Accrued Expenses</b>			
Audit Fee		10,000.00	7,500.00
Income Tax Payable		139,590.62	139,590.62
		<u>149,590.62</u>	<u>147,090.62</u>

## MESSAGE FROM THE PRESIDENT



It is with great pleasure that I present the Annual Report and Audited Accounts of the MBA Alumni Association of the University of Colombo for the year 2007/2008.

### Year of Exceptional Performance

The year 2007/2008, was once again a year in which the association produced strong results in terms of events and activities. Achievements and developments for the year have been many. UoCBAAA has once again demonstrated its ability to create value for its membership, for the business community, for the Management Faculty and for the University.

### Operational Highlights

From an operational perspective the year was marked by a number of highlights.

Various initiatives were undertaken during the year to further enhance the image of the association and facilitate networking among the membership. The Association continued to strengthen its relationship with the management faculty and the university.

### For the business community

The seminar on the National Budget 2008 and the Management Conference 2008 were key events focused towards the business community. We manage to attract the best speakers' line up for the budget seminar and had an excellent line up of speakers for the Management Conference 2008. These events were well attended and obtained extensive newspaper coverage through our media sponsorship with Wijeya Newspapers, publishers of the Sunday Times and Daily Mirror.

### To our membership

Several activities were organized in order to provide opportunities for members to interact and strengthen their networks. The Fellowship Dinner which was filled with a variety of entertainments, Members' Day with the first ever members walk, industry visits, day outing to Kukuleganga, tea party with the newly passed out batch and the post AGM function were among the events. These were well attended. This year we had the highest participation for an MBA Nite and for the day outing, and over 150 members participated in the walk.

### With the University and the MBA Faculty

The year also saw excellent liaison with the MBA faculty and the university. Vice Chancellors Professor Tilak Hettiarachchy followed by Professor (Mrs) Kshanika Hirimburegama extended their fullest cooperation to the association and were present at all our key events. The relationship with the Dean Dr. P. S. M. Gunaratne and MBA coordinator Mr. J.A.S.K. Jayakody benefited both parties. The Association provided much support to the faculty in different forms. Our members were included in the selection interview panels; members supported the faculty for presentation evaluations; the association provided support to find lecturers for the MBA programme from the industry; and also the arranging of a soft skill development programme. The Management Faculty provided us support facilitating the linkage to the students and also contributed with their views and suggestions by actively participating in our monthly Exco meeting.



## MESSAGE FROM THE PRESIDENT

### Beyond the regular scope - community care

We continue to support the tsunami scholarship and contributed to a final year engineering student of University of Moratuwa with the scholarship programme.

The association continued its good work of upgrading the Ward No: 7 of Kandana Hospital by adding a dressing room.

### Future outlook

The Association has come a long way and is now being established as a strong and active professional association. We need to further these developments by attracting more Colombo University MBAs to actively participate in our programmes and contribute to strengthen the association.

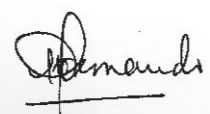
### Acknowledgements

I wish to thank our main sponsors Holcim Lanka Limited and Mr. Ralapanawa our Alumni colleague for their support; Print media sponsors Wijeya Newspapers and its Manager Brand and Public Relations Mr. Sujitha Pathirahanne, Sri Lanka Telecom and its DGM Audit our Alumni colleague Mr. Ruwan Hewapathirana and all the other sponsors and friends who supported us in finding sponsorships. Without these we would not have achieved this success.

I also wish to extend my sincere thanks to the photographer at all our events Mr. Uthpala Sumithraarachchi, Ms. Rozanne Hayzer and staff of Future Waves for the secretarial support for events, Mr. Nishan Peiris, Mr. M. W. Rangajith and staff of Xtreme Creative Solutions, Mr. Chrisantha Rajapaksh and staff of Software

for the services rendered. A special note of thanks for our alumni colleague Mr. Krishan Senaratne of Synergy Inter@active for the support extended in designing our Newsletters as a service to the association.

In closing I wish to thank my team the fellow executive committee members for their support, continuous focus and tireless efforts in making the MBA alumni association a vibrant organization. Neil P, Jude, Gayathri, Anusha, Prasad, Neil D, Hemantha DS, Mahesh, Chandana, Ajith, Sirimal, Thiva, Indika, Dushyantha and Pubudu for the valuable support; and special thanks to the newcomers Hemantha W, Indika and Thusith for their dedication and focus and for joining with me to walk that extra mile; Chris, Prasad and Rohan for their readiness whenever the requirement was urgent.

  
Hilary Fernando  
President



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2008

	2007/2008	2006/2007
<b>06. Other Operating Expenses</b>	<b>Rs.</b>	<b>Rs.</b>
Bad debts	5,000.00	8,000.00
Debit Tax	2,121.45	1535.65
Bank Charges	550.31	850.00
	<b>7,671.76</b>	<b>10,385.65</b>

Cost	Balance as at	Additions	Disposal	Balance as at	
	01.04.2007	During the year	During the year	31.03.2008	
	Rs.	Rs.	Rs.	Rs.	
Furniture & Fittings	41,185.00	-	-	41,185.00	
Air conditioners	44,672.00	-	-	44,672.00	
	<b>85,857.00</b>	<b>-</b>	<b>-</b>	<b>85,857.00</b>	
Accumulated Depreciation	Balance as at	Charge	Charge on	Balance as at	
	01.04.2007	for the Year	Disposals	31.03.2008	
	Rate	Rs.	Rs.	Rs.	
Furniture & Fittings	20%	17,361.00	8,237.00	-	25,598.00
Air conditioners	25%	-	11,168.00	-	11,168.00
		<b>17,361.00</b>	<b>19,405.00</b>	<b>-</b>	<b>36,766.00</b>
<b>Written Down Value</b>		<b>68,496.00</b>		<b>49,091.00</b>	

	31.03.2008	31.03.2007
	Rs.	Rs.
<b>8 Investments</b>		
Fixed Deposits- HNB 189508	519,219.72	435,762.02
Fixed Deposits- HNB 403839	691,757.96	573,890.61
Fixed Deposits- HNB 552624	226,274.42	-
Call Deposit	-	100,000.00
	<b>1,437,252.10</b>	<b>1,109,652.63</b>
<b>9 Inventories</b>		
Promo Items	24,950.00	29,488.00
	<b>24,950.00</b>	<b>29,488.00</b>
<b>10 Advance Deposits &amp; Prepayments</b>		
Life Membership Card	-	14,650.00
Annual Conference 2008	177,450.00	-
	<b>177,450.00</b>	<b>14,650.00</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2008

	2007/2008 Rs.	2006/2007 Rs.
<b>01. Income From Membership</b>		
Life Membership	60,000.00	60,000.00
Ordinary Membership / Subscription	300.00	1,300.00
	<b>60,300.00</b>	<b>61,300.00</b>
<b>02. Surplus/(Shortfall) from Activities</b>		
Annual Conference	-	264,347.50
Budget Seminar	(4,658.75)	18,315.00
Leisure World	-	(12,000.00)
Life Style Seminar	-	(50,967.50)
Fellowship Dinner	(211,671.50)	(74,560.50)
Members Day	28,090.00	(68,919.00)
Brain Storming Session	(22,670.00)	(49,465.53)
Guest Lecture	(3,000.00)	(6,000.00)
Dress & Table Etiquette Events	(12,550.00)	-
Charity Event	(56,250.00)	-
Members Outing (Trip)	(7,810.00)	-
Evening Seminar	(65,300.00)	-
	<b>(355,820.25)</b>	<b>20,749.97</b>
<b>03. Other Income</b>		
Interest Income	224,895.15	65,475.44
Unidentified Income	-	10,000.00
Sponsorship Income	500,000.00	400,000.00
	<b>724,895.15</b>	<b>475,475.44</b>
<b>04. Administrative Expenses</b>		
Audit Expenses	1,329.00	1,032.00
Audit Fee	10,000.00	7,500.00
AGM	227,010.00	94,820.00
Ex. Co. Refreshment	18,313.00	5,522.00
Letter Heads	7,825.00	5,175.00
Depreciation	19,405.00	5,787.00
Office repairs	-	35,410.00
Sponsorship	20,000.00	16,000.00
File Folders	-	3,990.00
Miscellaneous Expenses	31,055.00	6,380.00
	<b>334,937.00</b>	<b>181,616.00</b>
<b>05. Distribution Expenses</b>		
University of Colombo Sponsorship	-	25,000.00
News Letter Expenses	74,035.00	31,600.00
Web Page	14,019.75	13,143.27
Life Membership Card	14,650.00	-
Promotional Items Distributed Among Members	29,488.00	-
	<b>132,192.75</b>	<b>69,743.27</b>



## MESSAGE FROM THE VICE CHANCELLOR

I have great pleasure in issuing this brief message on the occasion of the Annual General Meeting of the Colombo MBA Alumni Association which is being held at the Ceylon Continental Hotel, Colombo on the 4th of July, 2008.

The University of Colombo, as the pioneer higher educational institution in the country and as one of the leading metropolitan universities in the South Asian Region, effectively contributes to the creation and dissemination of the knowledge, and skills required for the development of the country through many undergraduate and postgraduate courses. I am pleased to state that the MBA programme conducted by the Faculty of Management and Finance of this University has become one of the programmes of highest demand both among public as well as private sector employees.

I am also proud to mention that the youngest Faculty of the University, the Faculty of Management and Finance has been listed among the 1000 best worldwide business schools by the Eduniversal for 2008. I warmly congratulate the Faculty of Management and Finance and its stakeholders for their contributions in achieving this international accolade.

Being distinguished Alumni of this Association, you are assigned the task of managing your respective organizations towards achieving the

goals, while at the same time not forgetting the social responsibilities one has towards the motherland. The ultimate objective will be a prosperous nation with peace, built through the knowledge and skill one has gained, developed and disseminated towards achieving such goals. In such an endeavour, I strongly feel that, MBA Alumni of the University would have a greater role to play not because of the academic and professional achievements, but being responsible and accomplished citizens of this country.

Finally, I take this opportunity to wish the AGM of the Colombo MBA Alumni Association all success and strength to march forward in realizing the goals and objectives one values most.

**Prof. Kshanika Hirimburegama**  
Vice-Chancellor

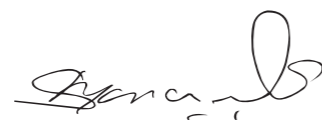
## MESSAGE FROM THE DEAN

I am pleased to express my sincere thanks and gratitude to the MBA Alumni Association of the University of Colombo at the occasion of their annual general meeting for the commendable work the organization has shouldered during the last one-year period ranging from the welfare of the membership to promotion of the Colombo MBA to uplift the quality and the relevance of the MBA programme in view of changing local, regional and global realities. The wonderful leadership given by the President and the Executive Committee made it possible for the Association to introduce a series of new activities during the year under review while continuing with virtually all good programmes introduced by their predecessors into the annual agenda of the association. I am very sure that the good work that you all have done during the year will be endorsed by the general membership at the annual general meeting scheduled to be held on 4th July 2008.

At this important occasion of the Association, I would like to humbly share with you, as a major stakeholder of the Faculty, a rare achievement of the Faculty that you all could be proud of. The Faculty of Management & Finance (FMF) has been listed among the 1,000 best worldwide business schools by the EDUNIVERSAL, a global information crossroad for educational matters, based on the excellence of educational level and the

international dimensions. Moreover, in Sri Lanka, the Faculty of Management & Finance has been the first and the only Management Faculty/Institution which reached this cardinal height in the academia. I hope that this is a priceless reward for collective endeavors of all stakeholders of the Faculty.

While thanking the outgoing President and the Executive Committee for all good work done during the year, let me congratulate the new President and the Executive Committee to be elected at the AGM scheduled to be held on 4th July 2008.



**Dr. P. S. M. Gunaratne**  
Dean Faculty of  
Management & Finance  
University of Colombo



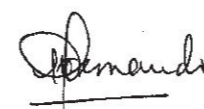
## BALANCE SHEET AS AT 31st MARCH 2008

	Notes	31.03.2008 Rs.	31.03.2007 Rs.
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	7	49,091.00	68,496.00
Investments	8	1,437,252.10	1,109,652.63
<b>Total Non Current Assets</b>		<b>1,486,343.10</b>	<b>1,178,148.63</b>
<b>Current Assets</b>			
Inventories	9	24,950.00	29,488.00
Advance Deposit & Prepayments	10	177,450.00	14,650.00
Accounts Receivable	11	2,842.30	251,842.30
Cash & Cash Equivalent	12	297,914.32	589,685.09
<b>Total Current Assets</b>		<b>503,156.62</b>	<b>885,665.39</b>
<b>Total Assets</b>		<b>1,989,499.72</b>	<b>2,063,814.02</b>
<b>EQUITY &amp; LIABILITY</b>			
<b>Accumulated Funds</b>			
	13	1,836,956.98	1,852,174.10
		<b>1,836,956.98</b>	<b>1,852,174.10</b>
<b>Current Liabilities</b>			
Accounts Payable	14	2,952.12	23,049.30
Accrued Expenses	15	149,590.62	147,090.62
Charity Event Contribution received			<b>41,500.00</b>
<b>Total Current Liabilities</b>		<b>152,542.74</b>	<b>211,639.92</b>
<b>Total Liabilities</b>		<b>1,989,499.72</b>	<b>2,063,814.02</b>


The notes annexed form an integral part of these Financial Statements.

The Executive Committee of Management of Colombo MBA Alumni Association is responsible for the preparation and presentation of these Financial Statements.

Signed For and on behalf of the Executive Committee of Management of Colombo MBA Alumni Association.



**Hilary Fernando**  
President  
2nd June 2008



**Gayathri Padmasekera**  
Treasurer  
2nd June 2008

# STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2008

# MBA ALUMNI EXECUTIVE COMMITTEE FOR THE YEAR 2007 / 2008

	Notes	2007/2008 Rs.	2006/2007 Rs.
<b>INCOME</b>			
Income from Membership	1	60,300.00	61,300.00
Surplus/(shortfall) from Activities	2	(355,820.25)	20,749.97
Other Income	3	724,895.15	475,475.44
		<u>429,374.90</u>	<u>557,525.41</u>
<b>EXPENDITURE</b>			
Administration Expenses	4	334,937.00	181,616.00
Distribution Expenses	5	132,192.75	69,743.27
Other Operating Expenses	6	7,671.76	10,385.65
		<u>474,801.51</u>	<u>261,744.92</u>
<b>Income over Expenditure (Before Taxation)</b>		<u><u>(45,426.61)</u></u>	<u><u>295,780.49</u></u>
Provision for taxation		-	64,497.81
<b>Income over Expenditure / (Expenditure over Income) After Taxation</b>		<u><u>(45,426.61)</u></u>	<u><u>231,282.68</u></u>



Hilary Fernando  
President



Neil R.I. Perera  
Deputy President



Anusha Wijeguneratne  
Vice President



Jude Fernando  
Secretary



Mahesh Jayasinghe  
Asst. Secretary



Gayathri Padmasekera  
Treasurer



Rohan Seneviratne



Prasad Jayasuriya



Chris Corea



Chandana Weerasooriya



Hemantha De Silva  
Asst. Treasurer



Ajith Jayasekera



Pubudu De Zoysa



Neil De Mel



Thuraiajah Thivakaran



Suresh Kumar



Dushyantha Rodrigo



Thusith Gunawarnasuriya



Indika Tennakoon



Hemantha Wickramaratne



Sirimal Fernando

## Past Presidents

- Chanaka Ellawala  
1997 / 1998
- S. R. Sadanandan  
1998 / 1999
- Sarath Kumarasinghe  
1999 / 2000
- D. Dharmadasa  
2000 / 2001
- K. U. Pushpakumara  
2001 / 2002
- Chris Corea  
2002 / 2003
- Neil De Mel  
2003 / 2004
- Kalyani Rodrigo  
2004 / 2005
- Prasad Jayasuriya  
2005 / 2006
- Rohan Seneviratne  
2006 / 2007



*Seated (L-R)* - Pubudu De Zoysa, Rohan Seneviratne (Immediate Past President), Anusha Wijegunaratne (Vice President), Dr. P.S.M. Gunaratne (Dean Faculty of Management and Finance), Hilary Fernando (President), Prof. T. Hettiarachchy (Vice Chancellor), Neil R.I.Perera (Deputy President), Jude Fernando (Secretary), Gayathri Padmasekera (Treasurer)

*Standing (L-R)* - Thusith Gunawarnasuriya, Dushyantha Rodrigo, Mahesh Jayasinghe (Assistant Secretary), Suresh Kumar, Hemantha Wickramaratne, Indika Tennakoon, Thurairajah Thivakaran, Ajith Jayasekera, Chandana Weerasooriya, Neil De Mel, Sirimal Fernando, Hemantha De Silva (Assistant Treasurer), Prasad Jayasuriya, Chris Corea (absent)

**A.C.M. IFHAAM & Co.,**  
Chartered Accountants

# 11, Station Road, Bambalapitiya, Colombo - 04, Sri Lanka  
Tel : 2554 550, 2559 362, 2583 913 E-mail : acmi@sltnet.lk



A.C.M. Ifhaam ACA, ASCMA, BBA, LLB

**Independent Auditors' Report**

TO THE MEMBERS OF COLOMBO MBA ALUMNI ASSOCIATION

**Report on the Financial Statements.**

We have audited the accompanying financial statements of Colombo MBA Alumni Association, which comprise the Balance Sheet as at March 31, 2008 and the Income & Expenditure statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimate that are reasonable in the circumstances.

**Scope of Audit and Basis of Opinion**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion, so far as appears from our examination, the Association maintained proper accounting records for the year ended March 31, 2008 and the financial statements give a true and fair view of the Association's state of affairs as at March 31, 2008 and its expenditure over income for the year then ended in accordance with Sri Lanka Accounting Standards.

*ACM Ifhaam & Co.*

Chartered Accountants.  
June 03, 2008.  
Colombo.





## MESSAGE FROM THE TREASURER

I take this opportunity to convey my gratitude to all the members of University of Colombo, MBA Alumni Association who selected me as the Treasurer for the second year running.

This year, the Association was committed to expend its earnings for the benefit of its members and the Association's purposes. We were able to generally cover expenses of the activities from the sponsorships. We rarely charged a fee, even then a nominal one, from our members for the various activities during the year. During the year we invested funds in deposits earning higher yields. We enhanced fixed deposits by Rs.200,000. This resulted in annual earnings of Rs.224,895 from interest income.

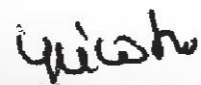
The Association's image building efforts in recent years helped us obtain noticeable event sponsorships in addition to principal sponsorship for this year as well, with mutual benefit. The unfortunate deferment of our Annual Management Conference to the festive month of April instead of the usual early March, affected the financial returns from the project.

I would like to acknowledge all members who helped the Association during the past year in different ways and the institutions, especially the Management Faculty of the University of Colombo for its valuable backing, Holcim Lanka Limited who provided principal

sponsorship for the year, as well as sponsorship of the Members Day, Sri Lanka Telecom Limited who provided event sponsorship for the annual conference and Wijeya Newspapers Limited our Media Sponsors.

I am pleased to record that we were able to collect all receivables for this year and that nothing is carried forward. I appreciate A.L.M.Ifhaam & Co. for the professional approach in conducting the audit of accounts and issuing the financial report on time, enabling the Association to publish this Annual Report on schedule.

Special thanks are due to my colleagues in the Executive Committee who have given their best to make year 2007/2008 yet another year of success for the Association.



**Gayathri Padmasekera**  
Treasurer



## NOTICE OF ANNUAL GENERAL MEETING

To: All Members

In accordance with rule 9.1 of the constitution of the Colombo MBA Alumni Association, notice is hereby given that the 11th Annual General Meeting of the Association will be held on Friday, 4th July 2008, at Ceylon Continental Hotel, Cat's Eye Ballroom, Colombo 1, commencing at 6.45 p.m.

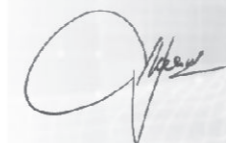
**The agenda will be as follows;**

- 1. Lighting of the traditional oil lamp.**
- 2. Reading of the notice convening the meeting.**
- 3. Welcome address by the President.**
- 4. Reading the minutes of the last Annual General Meeting and its adoption.**
- 5. Presenting of the Annual Report of the Executive Committee of 2007/08.**
- 6. Tabling of Financial Report and Audited Accounts by the Treasurer and its adoption.**
- 7. Tabling of Resolutions where prior notice has been given.**
- 8. Appointment of Auditors.**
- 9. Appointment of a pro-tem Chairman.**
- 10. Election of the new committee.**
- 11. Address by the new President.**
- 12. Address by L.G. Perera Managing Director / CEO, "DFCC Vardhana Bank".**
- 13. Fellowship and cocktails.**

If you have any nominations for the new committee, please fill the attached form and send it to the Secretary on or before 29th June 2008. Also please confirm your participation by email ([judechr@sltnet.lk](mailto:judechr@sltnet.lk)) or fax (011) 2232512 or 2236249 to the Secretary before 30th June 2008 in order to make cocktail arrangements.

All those ordinary members who have not yet paid their membership fees for the year 2008/2009 are kindly requested to become a life member by paying the life membership fee of Rs. 3000.00 at the entrance.

By order of the Executive Committee.



**Jude Fernando**  
Secretary  
04th June 2008

# OPERATION REVIEW

The MBA Alumni Association, University of Colombo (CMBAAA) continued its journey towards its vision "To be the first choice in business governance" with growing popularity as a strong professional association in Sri Lanka. The 2007/2008 period, the eleventh year of CMBAAA, was another eventful year, consolidating its position as one of the most active associations in the country.

The year 2007/2008 was built around the theme "Building stronger links and adding value by networking...." The programme for the year was focused towards three key aspects. The main focus was to strengthen networking and build more links between the membership; next to enhance the image of CMBAAA "Proud to be a Colombo MBA alumnus"; and then to build very close ties with the management faculty, the MBA staff, Dean and the Vice Chancellor in order to extend our support to ensure quality end products from the Colombo MBA programme. The activity plan was lined up to achieve the said objectives. CMBAAA successfully carried out many knowledge sharing programmes and fun events. These created opportunities for our members to exchange their

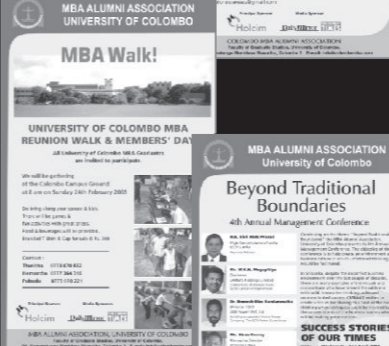
## Annual General Meeting 2007

The last Annual General Meeting was held on 6th July 2007 at Hotel Ceylon Continental's Cat's Eye Ballroom. The outgoing President Mr. Rohan Seneviratne handed over the mantle of office to Mr. Hilary Fernando, who presented his theme for the year "Building stronger links and adding value by networking...." In his acceptance speech, the new president emphasized the importance of delivering value to the membership by creating opportunities to build

experience and ideas with academics, businessmen and eminent personalities while augmenting fellowship among the members.

The well laid out event calendar was set with new initiatives. These events were organized in such a way that they reflect the objectives of the association. The events were conducted professionally with excellent participation. This year CMBAAA was backed with an excellent media sponsorship package which helped to gain a wide print media coverage to build the CMBAAA brand as a leading professional association in Sri Lanka. Holcim extended financial assistance being the Principal Sponsor for the year. Sri Lanka Telecom supported us with finances by taking up the Principal Event Sponsorship for the Management Conference and other sponsorships for the events were a great strength to the association. The main strength behind all these success stories was the commitment of the executive committee who rallied around the leadership of our President Hilary Fernando with meticulous planning and excellent execution.

closer and fruitful relationships with fellow members and eminent business professionals; building the University of Colombo MBA brand image by adding value to the industry & business community; and most importantly supporting the Management Faculty in maintaining high standards for the MBA programme to ensure quality output. He also requested the members to support the executive committee in the execution of plans in achieving the said objectives.



# OPERATION REVIEW

## Membership Development

During this period 19 new life members have joined the Association. We continue to serve the members through various events with the hope of fulfilling our aim of making every Colombo University MBA Graduate a member of our Association and a partner in our journey. At present the

## Membership Directory

The Membership Development Committee launched a project to collect information on Colombo University MBA Graduates to develop a directory. With the support of the Dean and the MBA course coordinator Mr. J.A.S.K. Jayakody they have obtained the names of all passed out graduates

## Print Media Publicity

This year CMBAAA reached the general public on the activities of CMBAAA through national newspapers. The media sponsor for the year Wijeya newspapers published 15 quarter page colour advertisements in the "Daily Mirror"

## Conclusion

CMBAAA progressed steadily during this year growing in popularity among the business community, public sector and academics. The activities were meticulously planned and flawlessly executed to meet the objectives set for the year. All the programmes and activities were well aligned to the year's theme "Building stronger links and adding value by networking...." The EXCO worked effectively to facilitate networking among its membership by providing various opportunities through a wide range of activities. The EXCO also focused to reach the business community and general public by organizing seminars, conferences and effectively managing the advertisements and

Association has 183 life members. The Association also has a database of 430 MBA graduates to whom we are sending the updates of activities of the Association. We invite all the MBA graduates to be life members and actively involve themselves in Association activities.

and also have collected complete details of 430 graduated MBAs and are ready to publish the directory.

The team led by Hemantha Wickramaratne comprised of Indika Tennakone, Sirimal Fernando and Pubudu De Zoysa.

and "Sunday Times" newspapers about CMBAAA activities. Other national newspapers "Daily News", "Sunday Observer" and "The Island" also gave publicity to the events during the year.

communications. The bond between the University and CMBAAA was further strengthened mutually benefiting each other. CMBAAA has come through a long journey during the last 11 years. It has progressed steadily and evolved to be a very strong organization among the professionals in Sri Lanka. CMBAAA members are reaching upper echelons in corporate governance, finance, engineering, supply chain, ICT, management and administration, in every sector throughout the country as well as abroad adding strength to the organization and we now look forward to build upon the successes to provide more opportunities and benefits to the membership.

# OPERATION REVIEW

Lanka, and Universities & Research Institutes in India, Bangladesh & Malaysia.

The Colombo Business Journal, an International Journal published by University of Colombo Faculty of Management & Finance was

## Soft Skill Development Programme for MBA Students

CMBAAA with the support of the Dean & the MBA course coordinator started a soft skill development programme for MBA students. Guest lectures and workshops will be organized by MBA Alumni Association in order to achieve this objective. The areas identified are development of presentation skills, public speaking skills, table etiquette & dress etiquette.

The first lecture was on "How to make an effective presentation"

## CMBAAA Newsletter MINDNET

Three Newsletters of CMBAAA reached the membership during July 2007 to June 2008 providing news, views, notices, information and reviews on the CMBAAA events and activities. CMBAAA member Mr. Krishan Senaratne extended his valuable support in developing the newsletter into

## Website www.colombomba.org

The website continued to improve throughout the year 2007/08 period. It was launched in 1999 in a very simple format and today it has evolved to provide many useful features and information to the membership as well as to the business community and academics. All the activities are notified and event reports & photographs are displayed. Now visitors can view up to date information. CMBAAA wishes to further enhance the web-site to make it more useful and

launched at this occasion.

Hilary Fernando, Neil Perera, Chris Corea, Neil De Mel and Upali Ratnayake were present from the Association.

conducted by former President of Colombo Toast Masters Club and CEO Metropolitan Computers Mr. Niranjana De Silva on 24th Saturday November 2007. Mr. De Silva shared the salient features of mastering the art of effective presentation with over 170 MBA students.

This event was organized by a team comprising Mahesh Jayasinghe, Chris Corea & Jude Fernando

a printable format in line with the guidelines given by the branding committee.

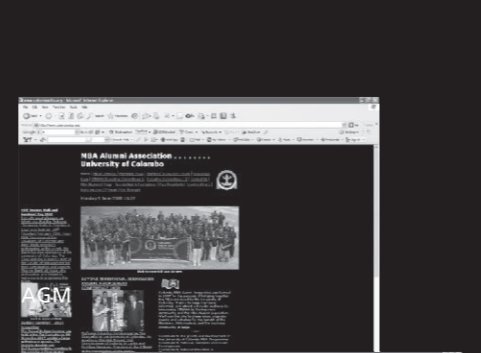
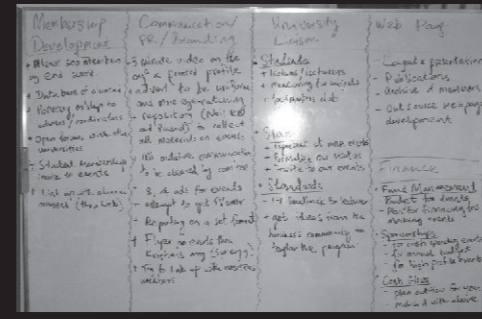
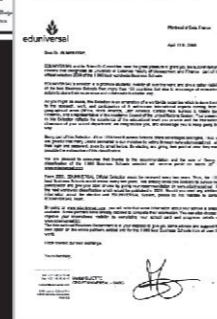
The Newsletter was managed by a team comprising Neil Perera, Chris Corea and Hilary Fernando.

interesting. Members and visitors are invited to make their proposals in the guest page or in the electronic bulletin board or can email their views to administrator@colombomba.com

Web site activities were led by Neil De Mel with the support of Thusith Gunawarnasuriya, Hilary Fernando and Chris Corea.



Proud Graduate of University of Colombo



# OPERATION REVIEW

The members observed two minutes silence in remembrance of the late Mr. Mano Navaratharajah who served as the Deputy President for the year 2006/07. The guest of honour at this event was University of Colombo MBA Alumnus and life member Mr. Lalith Weeraratne, Secretary to the President of Sri

Lanka. After completing the formal meeting cocktails were served and the membership enjoyed themselves & socialized – renewing old friendships and making new friends.

## Residential Workshop for New Exco

On 11th & 12th August 2007, the CMBAAA Executive Committee members gathered for a brainstorming session held at Camelot Beach Hotel, Negombo to plan and develop the calendar for the Year 2007/2008. This session was attended by 19 Exco members. It provided an excellent opportunity to meet and understand each other and build the team spirit. The activities of the workshop started on the 11th afternoon and continued till late evening; and continued until late afternoon of the following day. The Brainstorming created a lot of new thinking, ideas and views which were blended to set the plan for the year. In addition to the brainstorming, time was spent on lighter

activities which helped to build team spirit and generate enthusiasm among the committee members. The Exco decided to have five sub committees namely Membership Development, Communication, PR & Branding, University Liaison Committee, Finance & Web Development. All Exco members were included in one of the sub-committees. A committee chairman was appointed and each committee was assigned specific tasks to be carried out during the year. In addition to these committees the Exco also appointed different event teams headed by an event leader to organize and conduct different events planned for the year.

## Visit to Formula World

On the Saturday 8th September 2007 a visit to "Formula World", Sri Lanka's only collision repair centre owned by Sri Lanka Insurance Corporation, was arranged for the CMBAAA members as a part of the continuous efforts to broaden the exposure of the alumni members to the various industries in the country. Members who participated used this opportunity and had the privilege of visiting the only state of the art collision repair centre in Sri Lanka. Prior to the visit to the work floor a presentation on the concept, how it was designed and the methodology of execution was made. Members were then guided around the facility demonstrating

how they evaluate the damage; re-establish the original design features of the vehicle with a very close focus on the safety features. Multitudes of questions were raised by the visitors which were well answered by the experts who guided the team. This was indeed a rare opportunity and the visit was concluded with lunch.

The event was organized by Mahesh Jayasinghe.

## OPERATION REVIEW

### Colombo MBA Nite 2007

The "Colombo MBA Night 2007" was held on Friday, 5th October 2007 at the Grand Ballroom of the Galadari Hotel. This year's Night had the biggest attendance of an MBA Night, where we had a full house of MBAs, their spouses, well wishers and friends. Chief Guest was Vice Chancellor of the University of Colombo Professor Tilak Hettiarachchy and Mrs. Hettiarachchy. Dean, Faculty of Management and Finance Dr. P.S. M. Gunaratne and MBA programme coordinator Mr. J.A.S.K. Jayakody were among the special invitees.

At the start of the event, CMBAAA felicitated Professor Tilak Hettiarachchy -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 CMBAAA during his tenure. CMBAAA also presented a memento to Mrs. Mano Navaratnarajah in appreciation of the wonderful service of her husband to the association. Once the official formalities were over, a variety of entertainment was

### Seminar on National Budget 2008

A seminar to discuss the implications and impact of the 2008 budget was held on the next day after the budget, 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 to 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. Dr. Jayasundara elaborately explained the objectives and features of the budget. There

was an excellent lineup of speakers covering all the aspects of the budget. 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). Dr. P. N. Weerasinghe, Director, Economic Research Department, Central Bank dealt with the Medium Term Macro Economic Framework 2008-2012. His presentation covered Growth,

laid on. 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 Corinne". The graceful young dancers of "With my feet" and Magician Lalith Wickramasinghe provided further 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". The winners of these contests and also the 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 alive throughout the night.

This event was organized by a team comprising Prasad Jayasuriya, Anusha Wijeguneratna and Suresh Kumar.



MBA Nite



MBA Nite



MBA Nite



MBA Nite



Budget 2008



Budget 2008



Inauguration Ceremony



## OPERATION REVIEW

This was a great opportunity for 30 MBA students who participated in this visit to experience management practices of the super modern facility following Toyota methods.

We are grateful to Mr. Upananda Mallikaraachchi (Executive Director) and Mr Anil Jayaweera

### CMBAAA Addresses new entrants at the MBA 2007/2008 Inauguration Programme

The 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.

The key note address was delivered by Mr. L.G. Perera Managing Director DFCC Vardhana Bank, a Colombo University MBA Alumnus from the very first MBA batch. He shared his experience and how MBA knowledge added value to his work. Professor Tilak Hettiarachchy Vice Chancellor, Professor Jayaratne the founder of the Colombo MBA programme, Dr. P.S.M. Gunaratne Dean Faculty of Management & Finance and Mr. Hilary Fernando President University of Colombo MBA Alumni Association addressed the gathering on the invitation of

### International Research Conference on knowledge for Growth & Development (IRCKGD 2007)

Organized by Faculty of Management & Finance

The Annual sessions 2007 organized are 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

(HR Manager) for making the necessary arrangements to visit this facility.

This event was organized by a team comprising Chris Corea, Neil De Mel & Jude Fernando.

the Dean Management & Finance Faculty. The Alumni President highlighted the importance of acquiring the right knowledge & skills through reading for an MBA and applying that knowledge in business to create value for the customers while maximizing profits.

The event was attended by over 200 people comprising 170 students who were enrolled to read for MBA General, MBA in Finance, MBA in Marketing and MBA in HRM, academic staff of the University, Academics from Sri Jayewardenepura University and other Universities and Executive Committee members of the MBA Alumni Association.

Hilary Fernando, Neil Perera, Rohan Seneviratne, Neil De Mel, Hemantha De Silva and Pubudu De Zoyza represented the Association.

Chancellor Professor W. D. Luxman delivered the Key Note Address. The Executive Committee members were special invitees at this occasion.

The session was attended by research presenters from diverse management disciplines representing the University of Colombo, other Universities in Sri

## OPERATION REVIEW

Faculty and extended the cooperation and support. The Executive Committee participated in student selection interview panels supporting the University in the process to enroll the best from the applied candidates. Our members provided support to the Faculty in evaluating the presentation of the students for assignments given in different subject areas by sitting as panelists representing the industry. On the request of the Dean, the Executive Committee nominated several prospective lecturers to the programme. Presently four of our members conduct lectures for programmes in the fields of Human Resource Development, Strategic Financial Management and Supply Chain Management.

### CMBAA supports the MBA students' residential workshop at Hotel Riverina

The Executive Committee extended support by sending five members on the first day of the residential workshop "In search of excellence in Asian Styles of Management" at Hotel Riverina 28-29 July 2007 equipping students with knowledge, skills, and attitudes which are not provided in the traditional classroom but needed

### Factory Visit for MBA Students

CMBAAA organized a visit for the MBA students and faculty to FDK Lanka 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, etc. (EMS). 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

The Association felicitated the outgoing Vice Chancellor Professor Tilak Hettiarachchy at the MBA Night. The Executive Committee met the new Vice Chancellor Professor (Mrs.) Kshanika Hiriburegama with Dr. P.S.M. Gunaratne Dean Faculty of Management & Finance and shared our views and thoughts on curricula, the importance of including more industry specialists to the programme and about maintaining the quality of the MBA programme. The Vice Chancellor received our comments well and requested continuous support and close liaison with the Faculty in order to ensure that the MBA products from Colombo University were of the best quality.

for professional managers in line with the above topic. CMBAAA helped in moderating the question and answer sessions after each presentation. Also we got the opportunity to introduce the association to the final year students who will qualify in the year 2008.

for floppy drives, rotary transformers for VCR/Video cameras, and optical devices for fibre-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. FDK group comprises of five domestic manufacturing plants and six overseas plants located in Thailand, China, Indonesia, etc. Its sales offices are located in Asia, Europe, and United States.



Day out



Budget 2008



Day out



MBA Walk



Day out



MBA Walk



CSR



MBA Walk



CSR



MBA Walk



MBA Walk

## OPERATION REVIEW

Inflation, Savings and Investment, Deficit Management, Balance of Payments and External Reserves. 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. Ms. Dhammika Gunetilleke, Deputy Commissioner, Department of Inland Revenue, and Mr. Neomal Goonawardena, Partner, Nithya Partners who served on the panel summed up with their own views on the budget

### MBA Re-Union Walk and Membership Day

The first ever MBA Walk was held on Sunday, February 24th at the University of Colombo play grounds and this was followed by the Members' Day. The enthusiastic Alumni members started to gather at the grounds from the early hours of the morning. The walk started at 10.00 am with the participation of the Vice Chancellor Prof. Kshanika Hiriburegama, Dean Faculty of Management and Finance Dr. P.S. M. Gunaratne, the Academic staff of the MBA Programme & Alumni members, their spouses and children. More than 150 participated in the walk. It started from the front of College House, proceeded through Thurstan Road, Guildford Crescent, Reid Avenue and back to the University Grounds. The walk was followed by the Members' Day. The Alumni members, spouses and children participated in various games and many fun activities. Children were entertained through many games and competitions. For adults the main attraction was the six-a-side

### Annual Management Conference 2008

The 4th annual conference under the theme "Beyond Traditional Boundaries" was held on 2nd Wednesday April 2008 at Ceylon

proposals.

This was the sixth consecutive annual budget seminar organized by CMBAAA. The seminar which targeted the Sri Lankan business community was well attended by Senior Managers and CEO's from both public and private sector companies.

This event was organized by a team comprising Indika Tennakone, Hemantha De Silva, Neil De Mel and Rohan Seneviratne

cricket tournament. Eight teams took part as per rules where each team includes a female player. The winning team comprised Kumudini, Damitha (Captain), Anusha, Kapila, Prasad and Champika. Many took part in other games & fun events. Trophies, awards and gifts were given away to the winners & participants. The event was followed by lunch and sing 'n' swing. The music was provided by Nihal Fernando who kept every one alive with his solo musical show. All the participants enjoyed and had a fun filled day. The association did not levy a charge from the membership for participation. The principal event sponsor was Holcim supported by a few other sponsors.

This event was organized by a team comprised of the team leader Thusith Gunawarnasuriya supported by Hemantha Wickramaratne, Indika Tennakone, Pubudu De Zoysa, Ajith Jayasekera & Priyanthi.

Continental Hotel Colombo. The target audience of the conference was the business community. The Vice Chancellor Professor Mrs.

## OPERATION REVIEW

Kshanika Hirimburgama was the chief guest and the Key note address was delivered by the Indian High Commissioner to Sri Lanka His Excellency Shri Alok Prasad. Dean Faculty of Management and Finance Dr. P.S. M. Gunaratne and Mr. Santosh Jha Commerce & Economic Counsellor to the Indian High Commissioner were also present.

The presenters were Mr. W.K.H. Wegapitiya, Chairman, LAUGFS Holdings Limited "Overcoming challenges faced by Sri Lankan entrepreneurs", Dr. Rohan Fernando, Managing Director, Aitken Spence Plantations "Diversification in the Plantations Industry - A New Approach", Dr. Romesh Dias Bandaranaike, Chief Executive Officer ECO Power (Pvt) Limited, "Building a Successful Hydro Power Company: The Eco Power Experience", Mr. Hiran Cooray, Deputy Chairman Jetwing Hotels "Niche marketing of exclusive, unique, tourism products" and Mr. Dilith Jayaweera / Ms. Varuni Fernando Jt. Managing Directors, Triad Advertising "Turning Right @ Thummulla Junction". At the conference speakers shared

### Visit to the AEM Palm Oil Factory and Kukeleganga Resort at the Colombo MBA Members' Day Excursion

CMBAAA organized a day trip for members & families to visit the AEM Palm Oil Factory and a day out to Kukuleganga Holiday Resort. The journey started at 7.00 a.m. from the University with the participation of 59 and incidentally this is the highest participation for a CMBAAA trip.

The group reached Baduraliya by 9.15 a.m. but the weather gods interfered. Due to heavy showers the road to Kukuleganaga was under water. People in the vicinity expected that the flood would go down within a short period. The

the success stories of their organizations and how they achieved business success by going beyond the traditional boundaries in spite of the hostile economic conditions prevailing in our country for the past twenty five years. Participants were also given the opportunity of a brief person to person dialogue with the speaker after the end of each session.

Wide publicity was given to the conference by the media sponsors. Also 800 brochures were sent to private & public sector companies and banks and over 600 emails were directed to different organizations. Sri Lanka Telecom came forward as the Principal Event Sponsor. A CD comprising the presentations of the speakers were distributed among the participants along with other documents.

President Hilary Fernando led the team in organizing this conference and he was given the fullest support by the Exco with special contributions coming from Chris Corea, Neil Perera, Rohan Seneviratne, Prasad Jayasuriya, Hemantha Wickramaratne, Neil De Mel and Indika Tennakone.

group remained around the flooded area and a few brave souls walked through the shallow flood waters. The water level did not go down as expected and around 11.00 a.m. it was decided to change the plan.

The group then visited the Richmond Castle at Kalutara. Richmond Castle is a two-storied building with 99 doors and 34 windows, decorated with glass panes of exquisite design depicting grape vines, built at the turn of the century in Kalutara, and is considered one of the most spectacular architectural works of



MBA Walk-Winner



Management Conference



Management Conference



Management Conference



Management Conference



Management Conference



Management Conference



Day out



Management Conference



Day out



Management Conference



Day out

## OPERATION REVIEW

the period. Today it is a popular tourist attraction, and serves as an educational centre for less privileged children of Kalutara and the vicinity.

The group then went to Hotel Panorama at Kalutara, which is located facing the Kalu Ganga. Children enjoyed the stay in their own way having fun in a protected area of the river. Hot & cold drinks

### Tsunami Assistance Project

As we know the tsunami tidal waves hit our shores in 26th December 2004, leaving behind much grief and devastation to the country. Many lives were lost. Thousands of survivors became homeless. Some children were fortunate to survive but lost their parents and family. The Association continues to provide assistance

### Charity Project

CMBAAA is continuing its good work at Ward 07 of Kandana District Hospital. In addition to the repairing and painting done in 2007 CMBAAA built an examination room for the same ward at a cost of Rs. 52,500. The doctor in charge explained that medical examination was done in a relatively open area

### CMBAAA is working with the University to improve the quality of the MBA Programme

During the year CMBAAA worked very closely with the Faculty of Finance and Management of University of Colombo to ensure that the standard of the MBA Programme is improved. The Association had continuous dialogue with the Dean, MBA Programme Coordinator Mr. J.A.S.K. Jayakody and course coordinators on continuous development of the programme. The Dean and MBA Coordinator were regular participants with very valuable contributions and

were available in plenty and the group spent over 4 hours there. All enjoyed themselves and the alternative plan served the purpose, promoting time together in enjoyment and socializing.

This event was organized by a team comprising Hemantha Wickramaratne, Hilary Fernando and Jude Fernando.

towards the educational expenses of three young persons who were severely affected. The Association in January 2008 presented financial assistance to a final year Civil Engineering Student from Moratuwa University who lost both her parents.

which was somewhat embarrassing to all - patients, hospital staff and even visitors at this ward. As a professional body this gives us a sense of fulfillment as it was a worthy cause.

The project was led by Jude Fernando.

comments at our monthly Executive Committee meetings where most matters were discussed. We continuously gave our suggestions to the Faculty, based on the feedback we received from the students and the industry regarding the MBA programme. These were taken very positively by the University authorities. The Dean and the Faculty members had a very good relationship with us and members of the University Liaison committee were always there to identify the support needed by the