



MINDNET

The Newsletter of the

MBA ALUMNI ASSOCIATION, UNIVERSITY OF COLOMBO

First Choice in Business Governance

March 2011

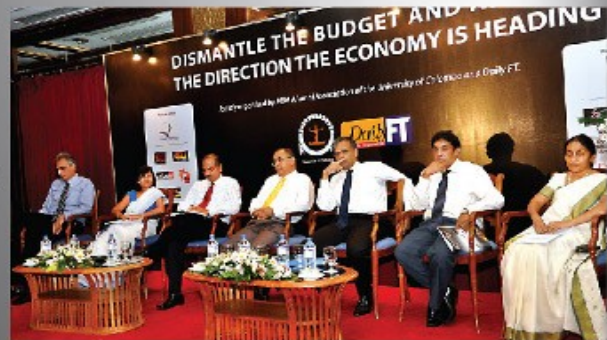
Volume 10 Issue II

Dismantling the Budget

One of the most successful events of Second Quarter of 2010/11 was the Budget Seminar held on 23rd Nov 2010 at Ceylon Continental Hotel. Although the Budget Seminar is a regular event in the Calendar of the Association, this year's Seminar generated much higher interest among all target segments of participants due to the expectation that the 2011 Budget would be a ground-breaking one with far-reaching pro-development proposals. The Seminar was jointly organized by the Association and the Daily Financial Times of the Wijeya Newspapers Ltd and the intensive publicity given to the Event by the Daily FT contributed in no small measure to its ultimate grand success with the hard-to-break record of 430 participants including several company CEOs. The Keynote Speaker was Dr.P.B.Jayasundara Secretary, Ministry of Finance. Other Speakers were Professor Sirimal Abeyratne of the University of Colombo, Mr. Ashroff Omar, CEO Brandix Lanka Ltd, Mr. N.R. Gajendran

Tax Consultant and Ms. Lakmali Nanayakkara Head of Tax, Ernst & Young. Dr. P.B.Jayasundara explained the far-reaching policy reforms incorporated into the Budget including the new Tax and Investment Regime, the much expected tax cuts and the new pension plans for the private sector including the self-employed and called upon the Private Sector to make use of the conducive environment created, to make new investments with value-added high-end products to help the economy to propel itself into a high-growth trajectory. Professor Sirimal Abeyratne, whilst commending the Budget for the pro-development measures, highlighted the danger of excessively relying on inward remittances and the need to address the current situation of slow inflow of Foreign Direct Investment.

The Budget Seminar was organized by a sub-committee headed by the Vice President Mrs. Pubudu P.De. Zoysa with the active support of the Ex-Co Members Messrs Saranga Wijeratne, Neil De Mel and



Lalith Sumanasiri and others. The Editor of Daily Financial Times

Mr. Nisthar Cassim also made a significant contribution to the success of the Seminar.

Relationship Between the Association and the University of Colombo

The Association and the University of Colombo (mainly the Vice-Chancellor and the Faculty of Management & Finance) continue to maintain a very cordial relationship with mutual support. The Association enjoys the solid backing of the University in boosting and projecting its image as a professional body linked to the University and also in successfully carrying out its programs and activities. The

Association recognizes the need to reciprocate and has, in the recent past, extended its support to the University in the following instances.

- Assistance provided to the University's Faculty of Management & Finance in successfully conducting a 2 Day Residential Workshop for the 2nd Year MBA Students on 18th and 19th Sep. 2010 at Hotel Eden Garden, Beruwela, by arranging some of the

Resource Persons and also through some of the Ex-Co members directly taking part in the conduct of the Workshop. Six Ex-Co members including Messrs. Neil De Mel, Saranga Wijeratne and Chris Corea took part in facilitating this Workshop.

- Cash contribution of Rs.25,000 made by the Association towards the cost of the International Management Conference organized by the Faculty of

Management & Finance and held in Colombo on 10.12.2010

Activities Lined-up

Description	Tentative Date/s
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- | | |
|--|--|
| • Rural School Electrification (CSR Project) | |
| • Management Conference | |
| • 2nd Speech Crafters Program | |
| • MBA Walk and Members Day | |

President's Message

In a country like Sri Lanka striving to be a front-liner among the emerging economies, the Government alone will not be able to provide the much needed impetus for the desired rapid socio – economic development. Of course, the Government and Government Institutions have to play an effective and dynamic role in creating a conducive environment. The Private Sector should take the lead in identifying and exploiting the potential available for enhanced production of marketable goods and services and the NGO's and other similar organizations should move in to fill the gaps and play a supportive role in achieving inclusive and sustainable development in all areas.

Our Association being an independent professional body comprising the MBA Graduates of a premier national university - the University of Colombo - continues to engage itself in various activities in pursuit of its twin objectives of enhancing the quality of the personal and professional lives of the members and contributing to the development of the country with focus on the educational and training dimensions. However, the progress and performance of an Association of this nature depends, to a considerable extent on the level of support and co-operation extended by its members and



the potential members.

Whilst the Executive Committee has to plan and execute the envisaged programs and activities with commitment and sacrifice, the general membership should extend their full support for such activities. They should also provide useful feedback to the Executive Committee in respect of the events and programs organized by the Association.

Hence, whilst thanking the general membership for the support extended in the past, I take this opportunity to call upon them to get more actively involved in the activities of the Association in the future and also to spread the message about the Association and its work among the potential members - those UoC MBA Graduates who have still not joined the Association.

Executive Committee 2010/2011

- President - Mr. Jude Fernando
- Deputy President - Mr. Sarmaa Mahalingam
- Vice President - Mrs. Pubudu. P. De Zoysa
- Secretary - Mr. Nishantha Jayasooriya
- Asst. Secretary - Miss. Kumudinee Hewavitharane
- Treasurer - Mr. Hemantha De Silva
- Asst. Treasurer - Mr. Thilak Weerasinghe

Other Committee Members

- Mr. Anusha Wijegunaratne
- Mr. Chris Corea
- Mr. Neil De Mel
- Mr. Hilary Fernando
- Mr. Prasad Jayasuriya
- Mr. Upali Ratnayake
- Mr. Jude Silva
- Mr. Tharuka De Silva
- Mr. Lalith Sumanasiri
- Mr. Saranga Wijeyarathne
- Mr. Thambiah Govinthadas
- Mr. Ruwan Rajapaksha
- Mr. Priyantha Upuljith Gunathilake
- Mr. Rohana Ellawala
- Mr. Shanaka Wijeweera
- Ms. Lakmini Nivanthi De Silva
- Mr. Chandana Aluthgama

The Eventful Second Quarter of 2010/2011

In the current operational year, the Association has been gradually upping its tempo with the 2nd Quarter (October to December 2010) turning in a spectacular performance through a series of well-organized successful

programs. The Association has been able to end the First Half of the Year (2010/11) on a successful note due to the effective leadership of the President Mr. Jude Fernando and the untiring efforts of the other Ex-Co Members.

Second Quarter Activities at a Glance

Details of Activity	Date / s
• Annual Field trip	16th Oct 2010
• Goodwill Visit to the University of Jaffna	27th to 30th Oct 2010
• First Evening Lecture	27th Oct 2010
• Budget Seminar	23rd Nov 2010
• MBA Nite	27th Nov 2010

MEDIA SPONSORS



Annual Field Trip

Members of the Association visited the Seguvantivu and Vidathamunai Wind Power Projects located at Puttalam, on 16th Oct 2010. The choice of this Project for the Trip was in keeping with the tradition making the Association's Annual Family Outing an opportunity for members to learn about and update themselves with new things happening around the country. The Group consisted of about 50 participants including members and their families and for those who were able to take part in this Trip, it was a wonderful opportunity to enjoy a day-out in a serene atmosphere away from home and to see a



pioneering unique power project supplying renewable "green energy" to the country. It was quite interesting to see how the Project has transformed a barren sandy stretch of land into a productive economic asset and tourist attraction

of sorts. The huge 60 meter tall Towers with 30meter long giant blades rotating at the top attracted the attention of all.

The Plant Manager - Electrical Mr. Sudath Chandana made a useful presentation to the participants covering the historical and technical aspects of the Project. The Group returned home in the evening after an equally enjoyable Lunch and Fellowship stop-over at Carolina Beach Resort at Chilaw.

This Field Trip was organized by a sub committee headed by the Secretary Mr. N. Jayasooriya, with the assistance of other members.



Evening Lecture

The first Evening Lecture for 2010/11 was held on 28th October 2010 at The Hotel Cinnamon Lakeside. The Guest Speaker was Mr. YOSHIAKI KATO,

Managing Director, Toyota Lanka (Pvt) Ltd. The Lecture was well - attended with about 101 Registrations and the participants included company CEOs and other senior corporate executives. Mr. Kato spoke on the subject "Managing the Toyota Way" and explained how the Toyota Motor Corporation and its Subsidiaries use the

people- centred approach as the cardinal principle in managing their affairs and highlighted the importance given by them to special staff training focused on corporate values of the Group. He also emphasized the importance of lean management and reduction of waste and explained how these objectives are achieved across the Toyota Group by translating these ideas into well-accepted management concepts and practices. Another enlightening

revelation made by him is that performance in the Toyota Group is measured mainly by the return on risk- assets such as stocks and inventories which is worthy of emulation by Sri Lankan Companies as a way of improving their working capital management.



Meetings



The monthly meeting of the Executive Committee of the Association is held on Wednesday in the second week of each month at the Faculty of Graduate Studies Board Room of the University of Colombo. The Committee has met thrice after the last issue of Mindnet, as detailed below.

- A Special Ex-Co Meeting held on 05/11/2010
- 153rd Ex-Co Meeting held on 17/11/2010
- 154th Ex-Co Meeting held on 08/12/2010

In addition to the Monthly Ex-Co Meetings, the Sub-Committees responsible for specific activities / projects meet quite frequently in the run-up to such events. The President also attends these Sub-Committee meetings as and when necessary in order to help in tackling difficult issues.



Special Goodwill Visit to the University of Jaffna



The efforts made by the Association over several months to undertake a Special Goodwill Visit to the University of Jaffna came to fruition on 27th October 2010 when a Group of UoC MBA Alumni along with the Dean of the Faculty of Management and Finance,

Dr. P.S.M. Gunaratne and the Unit Co-ordinator Post-Graduate and Mid-Career Development, Mr.J.A.S. Jayakody left Colombo for a 2 day visit to the University of Jaffna. This special visit which was



basically an exercise in relationship-building between the South and the North in the aftermath of the end of the 30 year old violent –hostilities was organized by the Ex-Co Members Messrs. Jude Silva and Upali Ratnayake with the assistance of many other committee members. The Bank of Ceylon and the Victoria International School, Kiribathgoda were the Event- Sponsors. Ex-Co member Mr. Chris Corea and a few other Alumni including Messrs. Neil



Perera (a Past President), Ajith Jayasekera and Keerthi Peiris and Drs. Gamini Bambaradeniya and A.A.C Abeyasinghe were also in the Visiting Team of eminent academics and senior corporate executives. The Team spent two fruitful days at the University with the Participating Members making useful presentations on different relevant topics to the under-graduate students as well as to the Staff. Over 100 under-graduate students of the Management Faculty



attended the Presentations and the lively Discussions. It was a unique program which was well - accepted and appreciated not only by the under-graduate students but also by the Vice-Chancellor Prof. N.Shanmugalingan and the Dean of the Faculty of Management as well as by other academic staff. On behalf of the Association, the Visiting Team presented a Plaque and a few books to the University of Jaffna on this occasion to commemorate the Goodwill Visit.

MBA Nite 2010

The Annual Member's Nite and Fellowship for 2010 was held on 27th November 2010 at Ceylon Continental Hotel. The total number of participants was about 92 including members and their spouses. The Vice-Chancellor of the University of Colombo Prof. KShanika Hirimburegama and the Dean of the Faculty of Management and Finance Dr.P.S.M. Gunaratne together with the Unit Co-ordinator, Post-Graduate and Mid-Career Development Mr.J.A.S.K. Jayakody and other Faculty Members Dr.Kajendra, Dr. Azeez and

Mrs. Kumudini graced the occasion as Special Guests. As usual, it was an occasion for members and their spouses to freely



inter-act with each other in a relaxed atmosphere enjoying the food, drink and the music. It was also a rare opportunity for members to meet their old friends and batchmates and to travel down the memory lane revisiting their old under- graduate / post- graduate days with pleasant memories and reminiscences. In fact, it was evident that the participants really enjoyed the company of their old



friends. It was a fun and entertainment- filled night with fabulous music by the Infinity Group and various competitions and prize- draws including a special draw where the prize was Return Air Tickets to Jakarta (Indonesia). Perhaps the most interesting item was the "MBA King Contest" in which several members including the President took part with the enthusiasm of small

children regaling the entire audience with their cat-walk and other actions. There was no dearth of singing and dancing and the Nite clearly brought out the artistic talents of many members. MBA Nite 2010 was organized by a sub-committee headed by Mr. Tharuka De Silva with the active support of Ex-Co Members Messrs. Prasad Jayasuriya, Anusha Wijegunaratne, Shanaka