

DEPARTMENT OF FINANCE
FACULTY OF COMMERCE & MANAGEMENT STUDIES
UNIVERSITY OF KELANIYA



“Enriching lives through financial education”



2020/21

**ANNUAL
REPORT**

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DFIN ANNUAL REPORT 2020/2021



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ABOUT THIS REPORT

This is the annual report of the Department of Finance (Dfin) of the Faculty of Commerce and Management Studies of the University of Kelaniya, designed for the academic year 2020/21 which commenced on 05th March 2022 and ended on 28th January 2023. The information included in this report has been organized to give users an in-depth review on the achievements, activities, and engagements that took place at Dfin.

We begin the review of the academic year 2020/21 by highlighting our operational structure and programmes that we conduct. In the second section, we discuss the achievements made by our academic staff students. Finally, in the third section, we discuss the activities which were performed by the students' association at the Department throughout the year.

The Dfin does not only focus on improving academic excellence at the university but in addition, tries to continue events and activities to enhance the soft skills, leadership skills, communication skills, and interpersonal skills of undergraduates. On the same note, we contribute to the community development of the country. Through this report, we proudly present our journey of the academic year 2020/21.

To find out more about who we are and what we inspire to be, please visit

<http://www.kln.ac.lk/fcms/dep/din/>

We welcome your comments and inquiries on this report

Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya Dalugama

☎ Office : 011 2 903 554 | Head : 011 2 903 553

ABOUT US...



“

OUR VISION

To be a powerhouse of financial expertise which can push the boundaries of business thinking by providing internationally competitive human capital and to serve expectations of stakeholders.

”



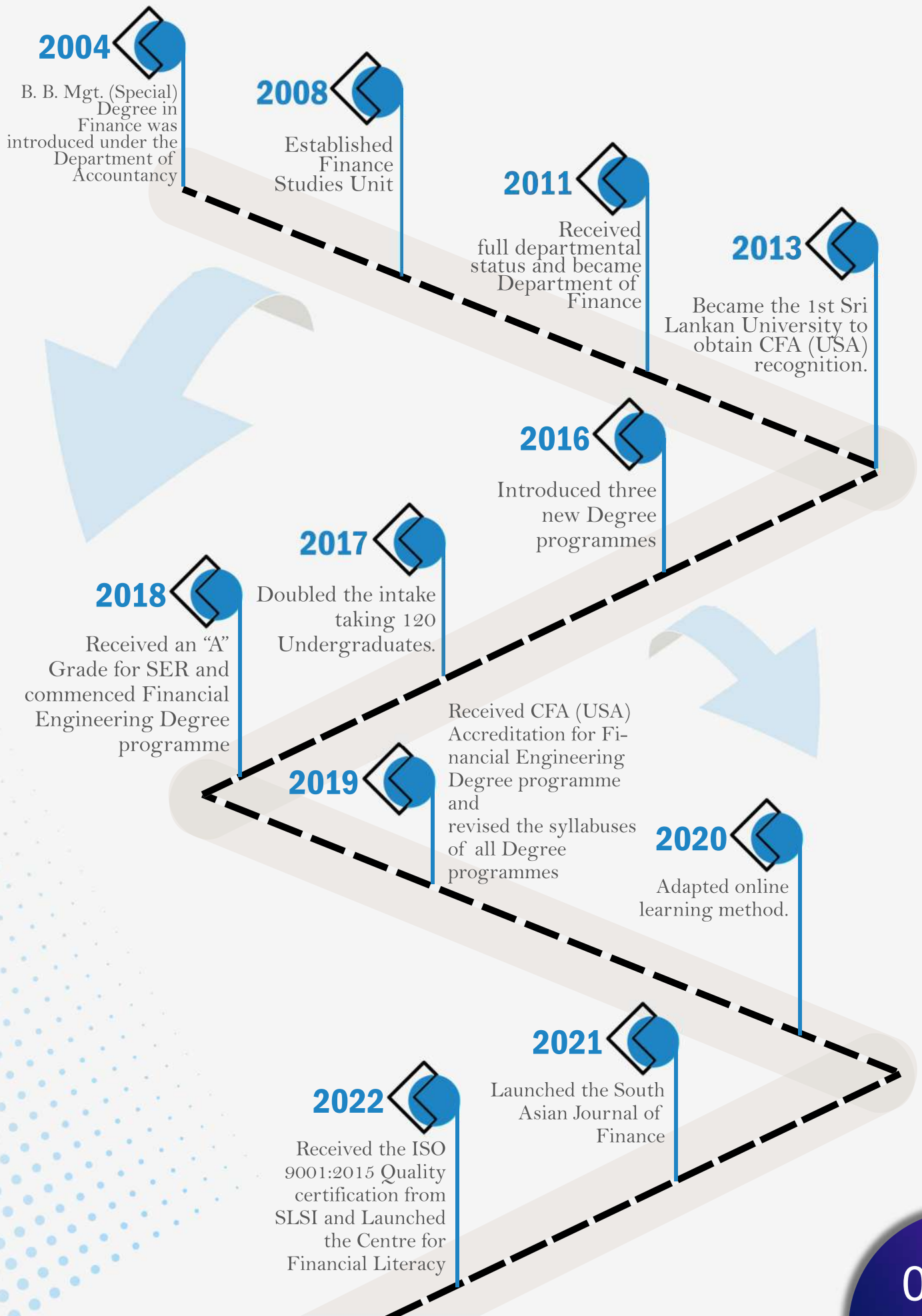
“

OUR MISSION

To deliver first-rate finance education and contribute to the financial and economic development in Sri Lanka and other regions. In addition, Department of Finance is looking to prepare future business leaders and scholars for success in the field of finance. Department of Finance strive to be at the forefront of knowledge through teaching, research, service, and outreach.

”

OUR JOURNEY | Milestones in DFin



MESSAGE FROM THE HEAD

Department of Finance

The Department of Finance (DFin) has become the most progressive department in the University of Kelaniya after establishing as an independent department in 2011. Currently, the Department of Finance offers Bachelor of Business Management Honours in Finance, Bachelor of Business Management Honours in Banking, Bachelor of Business Management Honours in Insurance and Bachelor of Business Management Honours in Financial Engineering. In 2022, the department enrolled 213 undergraduates in these degree programmes. DFin has always become the most preferred and demanded department by undergraduates.

Currently, the DFin is strengthened with 23 Academic Staff with one Senior Professor, two Professors, seven Senior lecturers, five lecturers, and eight Probationary lecturers. The current student/teacher ratio of the department is 34, which is quite higher than the acceptable norm of 18. Looking at the year in review, 2022 was an unusual and challenging year, with significant impacts on the economy and the -

well-being of communities. Despite the disruption caused by the economic downturn, we were able to continue teaching, research, and other co-curricular academic activities successfully.

The academic year 2020/2021 was remarkable for DFIN as it launched the Centre for Financial Literacy with the aim to serve the national and international needs for education and research consulting services in financial literacy through workshops for the community. Further, the DFin launched the 'Short Course in Banking: Exposure to the Industry' to enhance the practical knowledge of the students on Banking functions.

The way forward.....

As we advance through 2022, new plans and targets have been set for the coming academic year. During the academic year 2021/22, we plan to launch two master's degree programmes and the Diploma in Insurance programme.

Prof. R. Abeysekera
Head - Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya





ACADEMIC STAFF

- 01** Prof. R. Abeysekera
PhD (Bournemouth- UK), MBA (C'bo), B.Sc. (Hon) (Kel'ya), Dip.M (UK) Professor
Head – Department of Finance
- 02** Senior Prof. R. P. C. Ranjani
PhD (Panjab), M. Com (Panjab), B.Com. (Kel'ya), Cadre Chair and Senior Professor of Finance
- 03** Prof. S. S. Weligamage
PhD (Panjab), MBA (AIT-Thailand), MEB (ESCP-EAP-UK), B.Com. (Ruhuna), PGD in Counselling (Colombo), CBA (ICASL), Professor
- 04** Dr. P. N. D. Fernando
PhD (CCNU), MBA (WBUT), B.B.Mgt. (Acc)(Kel'ya), Senior Lecturer I
Dean – Faculty of Commerce and Management Studies
- 05** Dr. J. M. R. Fernando
PhD (University of Waikato-NZ), MSc (USJP), B.B.Mgt.(Finance) (Kel'ya)
Senior Lecturer I
- 06** Dr. Chatura Liyanage
PhD (OUSL), MBA (C'bo), B.B. Mgt. (Acc) (Kel'ya), ACMA(UK), CGMA, PMP (USA)
Senior Lecturer II

- 07** Mr. H. J. R. Buddhika
MBA (USJP)-PIM, MA (Buddhist Studies) (Kel'ya), B.B.Mgt (Finance) (Kel'ya), ACPM, Reading for MPhil (NIIBS)
Lecturer
- 08** Mr. W. D. J. D. Weerasinghe
M.Sc. in Management (USJP), B.B.Mgt (Finance) (Kel'ya)
Lecturer
- 09** Mr. H. M. A. L. Gunasekara
M.Sc. in Applied Finance (USJP), B.B.Mgt (Finance) (Kel'ya), CIMA passed finalist
Lecturer and Coordinator-Diploma Higher Diploma in Business Finance
- 10** Ms. P.W.G. Madhushani
M. Sc. in Applied Finance (USJP), B. Sc Finance (Special) (USJP), ACMA, CGMA
Lecturer (Unconfirmed)
- 11** Mrs. S. D. P. Piyananda
MBA (USJP)-PIM, B.B.Mgt.(Finance) (Kel'ya), FCA, ACMA, MAAT, Reading for MPhil (Col)
Lecturer (Probationary)
- 12** Mr. L. A. S. Perera
B.B.Mgt (Finance) (Kel'ya), Reading for M.Sc. in Management (USJP)
Lecturer (Probationary)

- 13** Ms. D.M.U.H. Dissanayake
B.B.Mgt (Finance) (Kel'ya), DABF (IBSL), AAT (Finalist), Reading for M.Sc. in Management (USJP)
Lecturer (Probationary)
- 14** Ms. G.A.P. Kethmi
B.Sc. (Mathematics) (Kel'ya), Reading for M.Sc. in Financial Mathematics (UOM)
Lecturer (Probationary)
- 15** Ms. S.L. Sudasinghe
B.B.Mgt (Finance) (Kel'ya), Reading for M.Sc. in Applied Finance (USJP)
Lecturer (Probationary)
- 16** Ms. P.A.S.D. Perera
B.Sc. (Mathematics) (Kel'ya), Reading for M.Sc. in Financial Mathematics (UOM)
Lecturer (Probationary)

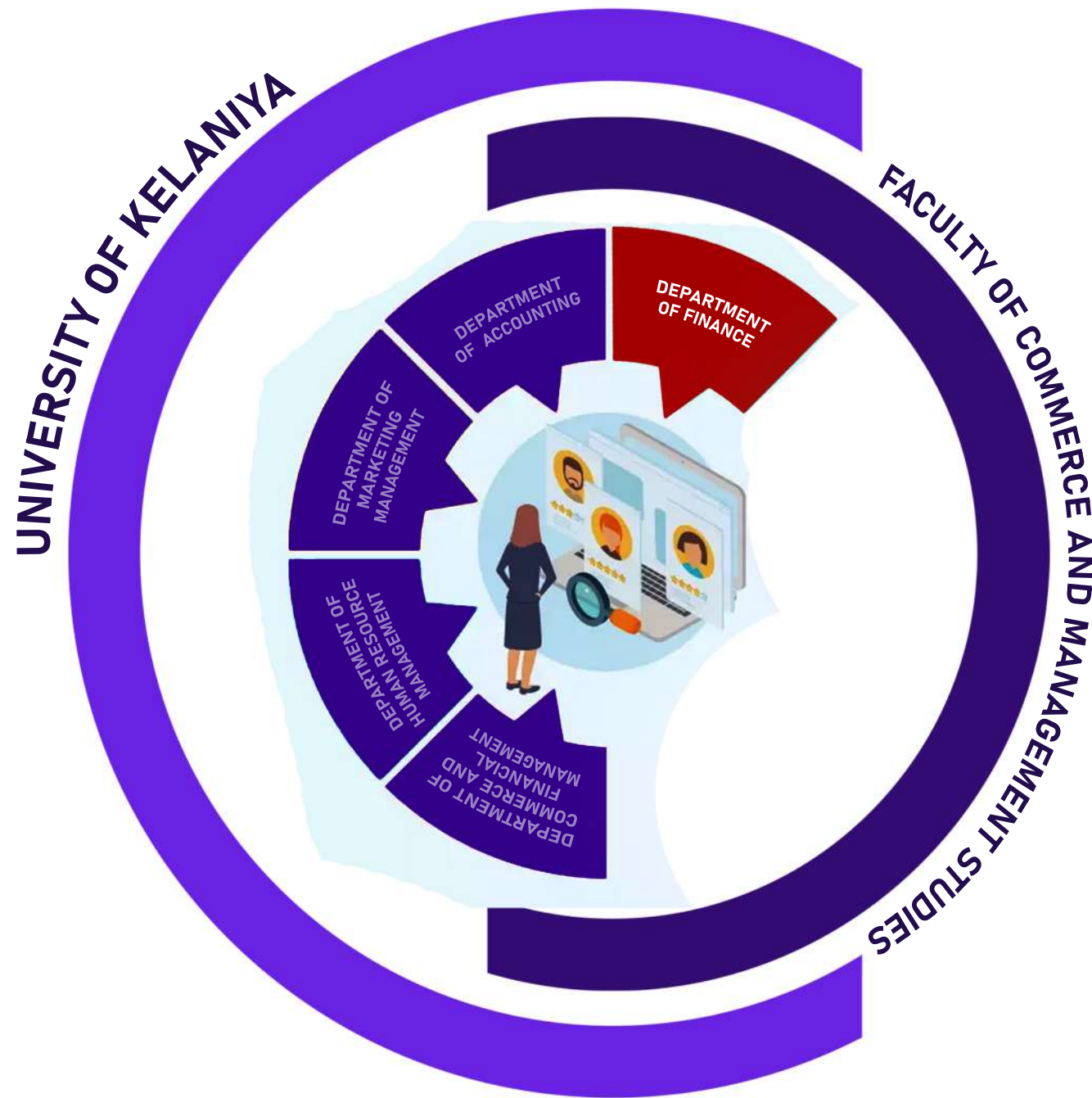
▶ ABSENT IN THE PHOTOGRAPH

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|  <p>Mr. C.S.P.K. Fernando
MSc (USJP), B.Sc. (Mkt.Mgt) (USJP), CFA
Senior Lecturer I
Reading for PhD, New Zealand</p> |  <p>Mr. Prabath S. Morawakage
MBA (C'bo), B.B.Mgt.(Finance) Hons. (Kel'ya)
Senior Lecturer II
Reading for PhD, Australia</p> |
|  <p>Mr. M.R.P. Wijesinghe
MBA (C'bo), B.B.Mgt. (Finance) (Kel'ya), CA Passed Finalist
Senior Lecturer II
Reading for PhD, New Zealand</p> |  <p>Mrs. W. B. M. D. Basnayake
MBA (USJP)-PIM, B.B.Mgt (Finance) (Kel'ya), ACMA, CGMA(UK), ASA
Senior Lecturer II
Reading for PhD, Australia</p> |
|  <p>Mr. A.J.P. Samarawickrama
M.Sc. (Computer Science) (USJP), B.Sc. (Bus. Ad-IS) (USJP), MCS (SL)
Lecturer (Unconfirmed)</p> |  <p>Mrs. H. M. N. P. Herath
B.B.Mgt (Finance) (Kel'ya), CFA, DBF(IBSL), Reading for MPhil (Colombo)
Lecturer (Probationary)</p> |
|  <p>Mrs. H.L.D.J. Chathurika
B.B.Mgt (Finance) (Kel'ya), Reading for M.Sc. in Applied Finance (USJP)
Lecturer (Probationary)</p> | |

NON-ACADEMIC STAFF

- | |
|---|
|  <p>Mr. G.G.D.B. Kulathunga
Work Aid – Grade III</p> |
|  <p>Mrs. S.M.G.M.Kusum
Management Assistant – Grade III</p> |
|  <p>Mrs. P.S.M. Perera
Management Assistant – Grade III</p> |

OPERATIONAL STRUCTURE



University of Kelaniya (UoK)

University of Kelaniya has its origin in the historic Vidyalankara Pirivena which was founded in 1875. Since then, it had been recognized as one of the two great national centers of traditional higher learning of the country. Then, in 1959, the Vidyalankara Pirivena became the Vidyalankara University. Later with the University reforms and transformations, it was converted to a university named the Vidyalankara Campus of University of Sri Lanka and ultimately in 1978, it was named as the University of Kelaniya. Now, the University of Kelaniya is well recognized as one of the greatest avenues for Higher Studies in the South Asian region. Currently, the University consist of 07 Faculties, namely, Commerce and Management Studies, Humanities, Social Science, Science, Medicine, Graduate Studies and Computing and Technology. There are 55 academic departments under the above-mentioned faculties.

Faculty of Commerce and Management Studies (FCMS)

Faculty of Commerce and Management Studies (FCMS) was established in 1995, and the present student population is over 2,200 under various degree programs offered by five academic departments namely, Department of Commerce and Financial Management, Department of Human Resource Management, Department of Accountancy, Department of Marketing Management and Department of Finance (DFin). Annually the faculty receives three separate groups of students to Commerce, Management and Financial Engineering schemes directly from the University Grants Commission (UGC).

Currently, the faculty offers following 15 Degree programs

- Bachelor of Business Management (Special) Degree in Accountancy
- Bachelor of Business Management (Special) Degree in Human Resource Management
- Bachelor of Commerce Honours Degree
- Bachelor of Commerce Honours in Entrepreneurship
- Bachelor of Commerce Honours in Business Technology
- Bachelor of Commerce Honours in Financial Management
- Bachelor of Business Management Honours in Finance
- Bachelor of Business Management Honours in Insurance
- Bachelor of Business Management Honours in Banking
- Bachelor of Business Management Honours in Financial Engineering
- Bachelor of Business Management Honours in Auditing and forensic Accounting
- Bachelor of Business Management (Special) Degree in Marketing
- Bachelor of Business Management (Honors) in Digital Marketing
- Bachelor of Business Management (General) Degree (External)
- Bachelor of Commerce (Special) Degree (External)

Apart from that, FCMS offers Doctor of Business Administration (DBA), Master of Business Administration (MBA) programmes and various diploma and higher diploma programs. FCMS has so far produced more than 10,000 graduates and the most of them are in the forefront of managerial ranks in public and private sector organizations both locally and internationally. Currently more than 2,500 undergraduate enrollments and more than 585 postgraduates' students' enrollment is with the FCMS.

Department of Finance (DFin)

The Department of Finance was established in 2008 as Finance Study Unit under the Department of Accountancy and was granted the full departmental status in June 2011 and named as Department of Finance (DFin). There is an intense competition among students to select the finance degree programme due to increasing demand for finance graduates in the job market. In the year 2014, the Department was able to obtain the accreditation of Chartered Financial Analysts (CFA) institute, USA. In the academic year 2016/17, department received an "A" Grading in SER. Further, in the academic year 2019/20, the department obtained the ISO 9001:2015 quality certificate. At present, Department of Finance offers four-degree programmes in the areas of Finance, Banking, Insurance and Financial Engineering

DEGREE

PROGRAMMES

Bachelor of Business Management Honours in Banking

“The structure of Banking Degree Programme has been designed in par with Banking Industry expectations.”

The aim of this Degree Programme is to provide future Banking Professionals who can play a major role in the Banking Industry, utilizing knowledge, skills, attitudes, practice and insight gathered over four years. The programme consists of subjects in the key areas of Banking such as Credit Management, Treasury Management, International Banking, Micro Finance, Non-Banking Financial Business, Investment and Development Banking, International Trade Finance, Banking Law and Regulations etc.

Bachelor of Business Management Honours in Insurance

“This degree programme is introduced with the purpose of producing graduates with specialized knowledge in insurance to cater to the requirements of the rapidly changing insurance business world.”

The programme consists of subjects in the key areas of Insurance such as Underwriting Management, Reinsurance, Insurance Claim Management, Risk Management in Insurance, Actuarial Valuation, Insurance Law, Insurance Brokering etc. The curriculum is designed to provide future Insurance Professionals with the knowledge, skills, attitudes, practice and insight they need to create value for their organizations and for the society.

Bachelor of Business Management Honours in Financial Engineering

“This degree programme is offered through a separate window and the degree programme is introduced to produce graduates with special-

-ized knowledge in Financial Engineering to cater to the requirements of the dynamic Financial Services Industry.”

The curriculum is designed to provide future Professionals who are skillful and Knowledgeable in Risk Management, Financial Model Building and Product Development. The programme consists of subjects in the key areas of Financial Engineering such as Mathematical Modeling for Finance, Simulation Techniques in Finance, Efficient Mathematics and Optimization, etc. Bachelor of Business Management Honors Degree in Financial Engineering programme has been accepted by Chartered Financial Analysts Institute - USA as a CFA recognized degree programme.

Bachelor of Business Management Honours in Finance

“Bachelor of Business Management Honors in Finance programme has specifically been designed to cater to the tremendous growth in demand generated by financial services industry both in Sri Lankan and global context.”

Accordingly, the programme consists of subjects in the key areas of Finance and Economics such as Fundamentals of Corporate Finance, Portfolio Management and Wealth Planning, Managerial Economics, Econometrics, Monetary Economics, etc. Bachelor of Business Management Honors Degree in Finance programme has been accepted by Chartered Financial Analysts Institute - USA as a CFA recognized degree programme. Nevertheless, being the first-degree programme in Sri Lanka with CFA recognition has enabled the Department of Finance to develop and maintain a healthy partnership with key industry partners which has opened the gateway for students to local and international job markets.

STUDENT SATISFACTION TOWARDS THE DEGREE PROGRAMMES

The monitoring and measuring the student satisfaction is crucial to maintain and to further enhance the quality of the degree programme offered by the department. In response to this need, the annual student satisfaction survey on the degree programme was conducted in the academic year 2020/2021 by the Department of Finance with more than 170 responses. It was accounted for 94% of the study population. The results are therefore robust and reliable. The student satisfaction towards the Banking, Insurance, Financial Engineering and Finance degree programmes were measured and monitored separately. The major findings obtained from the survey are as follows.

Degree	Finance (%)	Banking (%)	Financial engineering (%)	Insurance (%)	Overall (%)
Teaching	91.00%	91.40%	88.50%	86.50%	89.70%
Clear Goals and Standards	86.30%	86.40%	83.50%	79.20%	84.40%
Workload	80.60%	81.50%	82.70%	78.20%	80.90%
Assessment	84.80%	84.80%	80.00%	80.50%	82.90%
Skills development	89.80%	89.80%	90.40%	88.40%	89.70%
Satisfaction- Quality of the programme	89.40%	88.30%	91.70%	84.70%	89.00%

➤ The students were satisfied more than 80% with teaching, quality of the program in all four-degree programmes.

➤ The overall student satisfaction on the quality of the degree programmes was 89%.

Degree	Finance (%)	Banking (%)	Financial engineering (%)	Insurance (%)	Overall (%)
Academic Performance-I am satisfied with my academic performance	87.60%	88.60%	88.10%	88.20%	88.00%
Learning Reflection- the programme provided me with a broad overview of my field of knowledge	90.00%	89.80%	88.00%	88.70%	89.20%
Life Long Learning- I consider what I learned valuable for my future	90.40%	93.00%	90.60%	87.20%	90.40%
Overall, my university experience was worthwhile	92.30%	91.40%	92.10%	90.60%	91.80%

➤ Above 85% Overall Student Satisfaction on University Experience

- The overall student satisfaction on the university experience was 85%.
- According to the survey findings, the graduates with the highest level of university satisfaction were from Finance (85%) stream.

FINANCE TEACHING EXCELLENCE AWARD ACADEMIC YEAR 2020/2021

Teaching Excellence Awards is one of the most anticipated events for the academic staff members of the Department of Finance, which was initiated by Prof. S. S. Weligamage in 2022 with aim of motivating the staff members and enhancing the quality of the programmes offered by the Department. The evaluation is done based on undergraduate teaching on yearly basis. The lecturers were evaluated by students and course evaluation members nominated by the Department and Head of the Department. According to the evaluation process Mrs. Dananjani Basnayake, Ms. Ganga Madhushani and Ms. Jayani Chathurika were awarded with the Teaching Excellence Award based on their performance of the academic year 2019/2020.

Mr. Shanaka Perera, Mr. Jayanath Samarawicrama, Mr. Daminda Weerasekara, Dr. Chatura Liyanage, Dr. Ruwani Fernando, and Mrs. Nethmi Herath were nominated as the lecturers who received excellent student feedback under the internal category while Mr. Dushan Priyasad, Ms. Dinusha Gallage, Mr. Nuwan Jayaratne, and Mr. Ajith Senadheera were nominated under the external category for the academic year 2019/2020.



Ms. Jayani Chathurika

Mrs. Dananjani Basnayake

Ms. Ganga Madhushani

INVESTMENT WEEK - 2022

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CENTRE FOR FINANCIAL LITERACY



Financial literacy is essential for inclusive growth and collaborative economic development, which are now central to the research agenda and national policy frameworks in countries all around the world. Numerous researchers demonstrate that people with high financial literacy tend to be more logical when making financial decisions; they save more money, obtain funds via the official financial system at reasonable rates, and promptly decide on suitable investments and retirement plans.

With materializing the mission of delivering first-rate finance education and contributing to the financial and economic development of Sri Lanka and other regions, the Department of Finance introduced the Online Certificate course in Financial literacy in 2021.

Following its footsteps the Department took the initiative to establish the Center for Financial Literacy (CFL) in the Academic year 2020/2021.

“The main objective of CFL is to serve national and international needs for education and research consulting services in financial literacy.”

The Centre has been initiated by Prof. Ruwan Abeysekera, Head – Department of Finance under the guidance and supervision of Dr. Narada Fernando, Dean, Faculty of Commerce and Management Studies with the support of all the other lecturers of the Department of Finance. Dr. Chathura Liyanage was appointed as the first Director of the Center for Financial Literacy. Prof. Ruwan Abeysekera and Ms. Dhanushka Piyananda became the executive board members of the Center representing the Department of Finance.

CFL carry out exceptional programs, including workshops to heighten financial literacy among graduates and undergraduates, employees in the public and private sectors, and people in the general public.

Further, it provides training of trainers (TOT) programs to create a pool of qualified instructors who can later instruct others on the subject matter. Center for Financial Literacy also delivers personal finance and money management education to the school students' community. These free financial coaching sessions has really helped the students to understand their finances. Ultimately, we hope to "Become a Centre of excellence in the creation and dissemination of knowledge for sustainable development," in keeping with the university's mission.

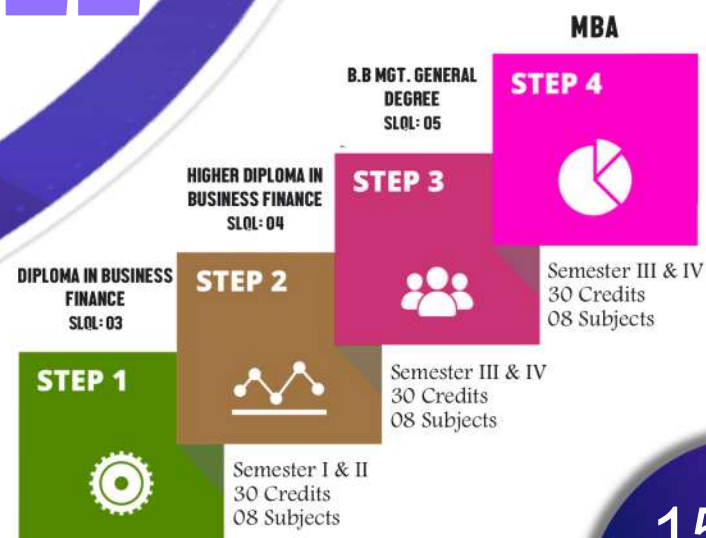




HIGHER DIPLOMA IN BUSINESS FINANCE



HIGHLIGHTS IN ACADAMIC YEAR 2021-2022



Higher Diploma in Business Finance Programme has been designed with the objective of crafting knowledgeable and competent personnel for the field of business finance. Also it paves a path for the students who are willing to continue their education up to bachelors and masters degree level in the field of Finance, Insurance and Banking.



Students with Advanced Level qualification in any stream or with equivalent qualification are eligible for the Higher Diploma in Business Finance Programme. Upon the successful completion of 16 Subjects which carry 60 Credits, the students are eligible for the Higher Diploma in Business Finance.

The economic crisis in the country made academic year 2020/2021 as another challenging year for the Higher Diploma in Business Finance program due to the transportation issues and high cost of living. Regardless of the interruption caused by the crisis, we were able to continue teaching and learning on time using a hybrid mode where students have to attend in-person lectures once a month and the rest of the lecture series conduct via online platforms. Parallel to the teaching and learning, continuous assessments were conducted online via the Moodle-based learning management systems while the end semester examination of Higher Diploma in Business Finance is conducted physically.

HIGHER DIPLOMA IN BUSINESS FINANCE



INAUGURATION CEREMONY - HIGHER DIPLOMA IN BUSINESS

The Inauguration Ceremony of 7th Batch of Higher Diploma in Business Finance Program was held on 21st August 2022 via zoom platform. Dr. P.N.D. Fernando - The Dean, Faculty of Commerce and Management Studies, Prof. R. Abeysekera - The Head, Department of Finance, Mr. L.A.S. Perera – Former Coordinator, Higher Diploma in Business Finance Program, other lecturers of the Department and all the newly enrolled students for the program participated via zoom platform in the inauguration ceremony. Ms. Harshani Randiligama, the Group General Manager, Valibel ONE Plc was the Guest of Speaker for the day.



CERTIFICATE AWARD CEREMONY – HIGHER DIPLOMA IN BUSINESS FINANCE

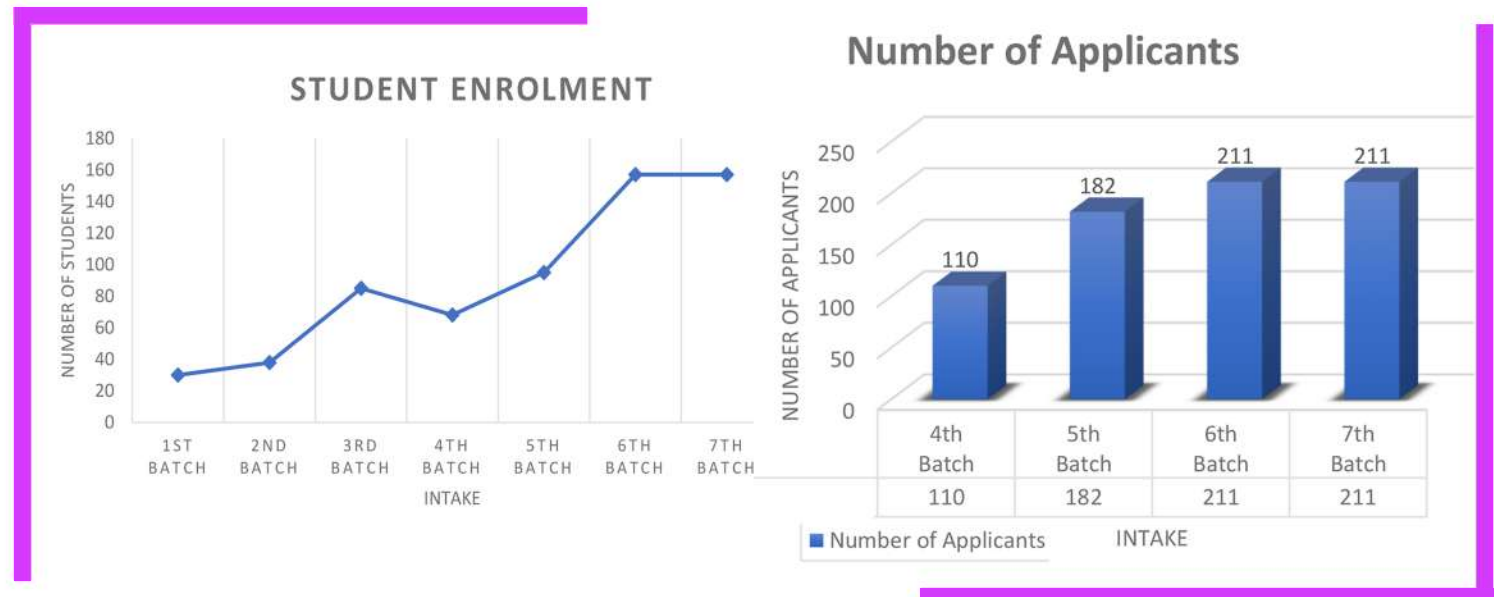
The certificate awarding ceremony of fifth and sixth batches of the Higher Diploma in Business Finance was held on 13th November 2023 at the Auditorium of Faculty of Commerce and Management Studies, University of Kelaniya. A total of 72 students of fifth and sixth batches who successfully completed the Higher Diploma in Business Finance were awarded in the ceremony for providing them with opportunities to

flourish in their careers and higher education. The highlight of this awarding ceremony was to award the Gold medal for the Best Performing student and it was received by Ms. Dilsha Shashikani. Mr. Tishan Subasinghe, the Managing Director and Joint Managing Partner, Moore Stephens Consulting Pvt Ltd and Moore Aiyar was present at the occasion as the keynote speaker.

The certificate awarding ceremony was graced by Dr. P. N. D. Fernando - Dean of the Faculty of Commerce and Management Studies; Prof. R. Abeysekera - Head of the Department of Finance; Dr. J.M.R. Fernando, Senior Lecturer, Department of Finance; Dr. Chathura Liyanage, Senior Lecturer, Department of Finance; Mr. Asitha Gunasekara – the newly appointed Coordinator of the Higher Diploma in Business Finance Program and academic staff of the department.

FACTS & FIGURES OF ACADEMIC YEAR 2020/2021

Due to the high standard, we uphold throughout the curriculum, we consistently receive a lot of student applications. For the seventh intake in 2022, we got 211 applications. After evaluating the applicants' qualifications, 157 students were chosen to pursue the course. Our student intake for the Diploma in Business Finance has increased over time, as seen in the image below.



STAFF ACHIEVEMENTS

PROF S.S. WELIGAMAGE WAS APPOINTED AS A COUNCIL MEMBER, UNIVERSITY OF KELANIYA

Prof. S.S. Weligamage, Professor attached to the Department of Finance was appointed as a Council Member, Representing the University Senate of University of Kelaniya with the effect of 28th January 2023.

Prof. S.S. Weligamage was graduated with the Bachelor of Commerce Degree from the University of Ruhuna and a Master of Business Administration Degree on International Business from the Asian Institute of Technology, Thailand. Further, she obtained her Doctor of Philosophy (Ph.D) specialized on Business Management from the Panjab University of India. Prior to this appointment Prof. S.S. Weligamage has served as the Head of the Department of Finance and Director of Kalana Mithuru Sevana.



Dr. J.M.R. FERNANDO WON THE AWARD FOR THE OUTSTANDING YOUNG RESEARCHER IN THE FACULTY OF COMMERCE AND MANAGEMENT STUDIES AT THE VICE- CHANCELLOR'S AWARDS 2023

Dr. J.M.R. Fernando, Senior Lecturer attached to the Department of Finance won the Award for the Outstanding Young Researcher in the Faculty of Commerce and Management Studies at the Vice-Chancellor's Awards 2023. The Vice-Chancellor's Awards of the University of Kelaniya was held on the 02nd of January 2023 at the Dharmaloka Hall of the University.

The prime objective of the Ceremony is to appreciate the service of the academic & non-academic staff members during the previous year and to encourage their hard efforts.

Dr. J. M. R. Fernando was graduated with a B.B.Mgt (Finance) Special Degree from University of Kelaniya and she earned an MSc in Management from University of Sri Jayewardenepura. Then, she obtained her Doctor of Philosophy (Ph.D) special in Finance from University of Waikato New Zealand in 2019. She has conducted many research in the disciplines of Bank Risk Management, Corporate Governance and Behavioural Finance. Her teaching interests are Econometrics, Risk Management and Corporate Finance.



DR. J. M. R. FERNANDO APPOINTED AS THE COORDINATOR OF MASTER OF BUSINESS ADMINISTRATION PROGRAMME (MBA)

Dr. J.M.R. Fernando assumed duties as the Coordinator of the Master of Business Administration Programme (MBA) of the Faculty of Commerce and Management Studies, University of Kelaniya on 1st of May 2022. Prior to her appointment, she was serving as the Technical Coordinator for the Master of Business Administration Programme.

DR. M.L.D.C.J. LIYANAGE WAS APPOINTED AS THE DIRECTOR OF THE CENTRE FOR MANAGEMENT RESEARCH

Dr. M.L.D.C.J. Liyanage, Senior Lecturer of the Department of Finance assumed duties as the Director of the Centre for Management Research of the Faculty of Commerce and Management on 6th July 2022.

Faculty of Commerce & Management Studies established the Centre for Management research in 2012 with the objective to educate, conduct, support and disseminate research that contributes to advancing business economy in Sri Lanka.

Dr. M.L.D.C.J. Liyanage was graduated with a B.B.Mgt (Accounting) special Degree from University of Kelaniya and earned his Master of Business special Degree in Finance from University of Colombo. Further he obtained his Doctor of Philosophy (Ph.D) special in Finance from the Open University of Sri Lanka in 2019. His research interest is on Micro Finance, Corporate Finance and Micro Enterprise Development.

DR. M.L.D.C.J. LIYANAGE WAS APPOINTED AS THE DIRECTOR OF THE CENTRE FOR FINANCIAL LITERACY

Dr. M.L.D.C.J. Liyanage assumed duties as the Director of the Centre for Financial Literacy, University of Kelaniya on July 2022. The Centre for Financial Literacy was established in 2022 with the aim of serving the national and international needs of education and research consulting in Financial Literacy.



CFA RESEARCH CHALLENGE



TWO teams representing the Department of Finance participated in the CFA Research Challenge 2022/23 organized by the CFA Society Sri Lanka. Both teams conducted an in-depth analysis of the subject company, BPPL Holdings PLC and delivered a detailed research report with an investor recommendation. Team A was led by Pamoda Jayasanka and the team members were Malin Vijayantha,

Dushara Divyanjalee, Munsifa Munzir, Vivina Abayakoon. The team A was guided by academic mentor Mrs. Nethmi Herath and Industrial mentor Mr. Chandrien De Mel, CFA, Senior Portfolio Manager - Lanka Ventures PLC. Team B was led by Hashini Liyanage and the team members were Dinushi Ellepola, Lochan Thayanithy, Tharushi Edirisinghe and Prabodha Gunawardena. The team B was guided by academic-

mentor Mrs. Jayani Chathurika and Industrial mentor Mr. Kushan Senanayake, CFA, Vice President Research at LYNEAR Wealth Management. With tremendous accomplishment, Team B from the Department of Finance, University of Kelaniya, was able to secure second place in the report phase among 13 other competitors and the team became First runner-up in the CFA Research challenge local finals held on 27th February 2023



EXCELLENCE IN ACADEMIC PERFORMANCE

➤ Higher education's goals include extending careers and offering flexible learning paths and the teaching and learning process should be simpler to finish qualifications and balance employment and education with flexible learning routes. Identifying these goals Department of Finance provide in-depth knowledge in the fields of Finance, Banking, Insurance and Financial Engineering.

Department of Finance provides five gold medals for the students who excels in their studies in these four fields.

■ Gold Medals Awarded by The Department of Finance

- Gold Medal offered by the Chartered Financial Analysts (CFA) Society Sri Lanka for the most outstanding student in B.B.Mgt Honours Degree in Finance.
- Gold Medal offered by the Institute of Chartered Accountants of Sri Lanka (CASL) for the student who obtains the highest aggregate marks in B.B.Mgt Honours Degree in Finance
- Gold Medal offered by the Securities and Exchange Commission (SEC) of Sri Lanka for the student who obtains the highest marks in Capital Market related subjects.
- Gold Medal offered by Colombo Stock Exchange (CSE) for the student who obtains the highest marks in Capital Market related subjects in the B.B.Mgt Honours Degree in Finance.
- Gold Medal offered by Softlogic Life Insurance PLC for the best performed student in the B.B.Mgt Honours Degree in Insurance.
- Gold Medal offered by Institute of Bankers of Sri Lanka (IBSL) for the best performed student in the B.B.Mgt Honours Degree in Banking.
- Gold Medal offered by Acuity Knowledge Partners (Pvt)Ltd for the most outstanding student in B.B. Mgt. Honours Degree in Financial Engineering.

➤ During the academic year 2020/2021, Ms. Sampavi Thiyagalingam was awarded the Gold Medal offered by the Institute of Chartered Accountants of Sri Lanka and the Securities and Exchange Commission of Sri Lanka. Mr. S. P. Nadeeshan Fernando and Ms. L. A. Anuradha Sandamali were awarded the Gold medal offered by the Chartered Financial Analysts (CFA) Society Sri Lanka and the Institute of Bankers of Sri Lanka (IBSL) respectively. All the gold medals were bestowed at the General Convocation held on 9th February 2023 at BMICH.

Gold Medalists 2019/2020



Ms. S. Thiyagalingam



Mr. S. P. N. Fernando



Ms. L. A. A. Sandamali

EXCELLENCE IN ACADEMIC PERFORMANCE

Academic Year	Name of the Graduate	Medals Awarded					Current Status
		ICASL	SEC	CFA	Softlogic life PLC	IBSL	
2015/2016	Ms. M.N. Dissanayake	✓	✓		✓		Senior Consultant, IFS R&D International
	Ms. T.D. Thikarathne			✓			Assistant Manager, Finance, Hela Apparel Holdings PLC
2016/2017	Ms. G.D.C.R. Thikarathne			✓			Tax Associate, Scotia Wealth Management, Canada
	Ms. S.T.M.S.Tennekoon				✓		Lecturer(Temp) Department of Finance University of Kelaniya
	Mr. H.Miriyagalla	✓	✓				Senior Associate, Investment Banking, Asia Securities Ltd
2017/2018	Ms. M. Kumarasoorier	✓	✓				Associate Investment Research Acuity Knowledge Partners
	Ms. D.M.U.H. Dissanayake			✓			Lecturer(Prob) Department of Finance University of Kelaniya
	Ms. U.D.W. Ranasinghe				✓		Accounts Executive Winsetha Hospitals (Pvt) Ltd
2018/2019	Ms. S.L. Sudasinghe		✓	✓			Lecturer(Prob) Department of Finance University of Kelaniya
	Mr. R.M.T.M. Rathnayake	✓					Business Analyst Toyota Lanka Pvt Ltd
2019/2020	Ms. S. Thiyagalingam	✓	✓				Investment Research Analyst, Acuity Knowledge Partners
	Mr. S. P. N. Fernando			✓			Post Graduate Students, University of Greenwich, London
	Ms. L. A. A. Sandamali					✓	CA – Corporate Level Candidate

HIGH FLYER

“The Finance Degree program offered by the Department of Finance, University of Kelaniya gave me the perfect head start I needed to start my career in Finance and to build up my personal ‘tool-box’ of knowledge and skills.”



The CFA-accredited syllabus together with the opportunity to participate in the CFA global research challenge gave me an edge when dealing with foreign as well as local clients and helped me to compete head-to-head with other global graduates around the world. The extracurricular activities and soft skills I gathered throughout my university years helped me to understand how to maximize my potential, turning my prospects into real opportunities and move up in the corporate world with relative ease”

Mr. Hasantha Miriyagalla is currently working as a Senior Associate in Investment Banking at Asia Securities Holdings (Pvt) Limited with domain experience in Investment Banking and Transaction Advisory. He has handled and assisted in corporate deals ranging across a wide variety of industries including Financial Services, FMCG, Healthcare, Leisure, and Manufacturing on numerous sell-side mandates, buy-side mandates, financial restructuring mandates, private capital raising projects, Debt raising projects, and due diligence projects. Prior to be a Senior Associate in Asia Securities, he worked as a Financial Analyst at CT CLSA, Moody’s Analytics, and LOLC Securities covering both equity and debt capital markets from a local and global context.

Mr. Hasantha graduated with First Class Honors in Finance (Gold medal winner for Highest Aggregate marks and Highest marks for capital market-related Subjects), Currently he is sitting for the second level of the Chartered Financial Analyst (CFA) Program

Hasantha Miriyagalla

Senior Associate – Investment Banking - Asia Securities Holding (Pvt) Limited
B.B.Mgt (Finance) – University of Kelaniya
CFA – Level Two Candidate

HIGH FLYER

“The Department of Finance, University of Kelaniya is where I got turned around to become the person I am today.”



At the same time undergoing my degree, I continued CA exams and was able to complete all the exams along with the degree. I would say that the combination of both Accounting and Finance suits you well to crunch the numbers, which may create value for you and your organization. Further, though I am currently involved in the field of Auditing, the soft skills I gained from the finance degree program created a good project manager in me and I am wisely using my knowledge of Finance, especially to evaluate the investments made by our clients, goodwill valuations and to assess the reasonability of financial assumptions, etc.”

Mr. Dinith Kularathna is currently working as a Senior Consultant attached to the Audit and Assurance division of PricewaterhouseCoopers, Australia. He is specialized in Valuation of investments and goodwill components in client industries such as Fund Management, Real Estate, Telecommunication, and Manufacturing Industries. Mr. Kularathna has seven and half years of experience in Auditing at PricewaterhouseCoopers Sri Lanka and Australia. Apart from his auditing career, Mr. Kularathna currently serves as a lecturer at Onlineaccounting.lk and the Institute of Quantity Surveyors. Mr. Dinith graduated with a Second Class Upper division in Finance and he is also an Associate Member of the Institute of Chartered Accountants of Sri Lanka.

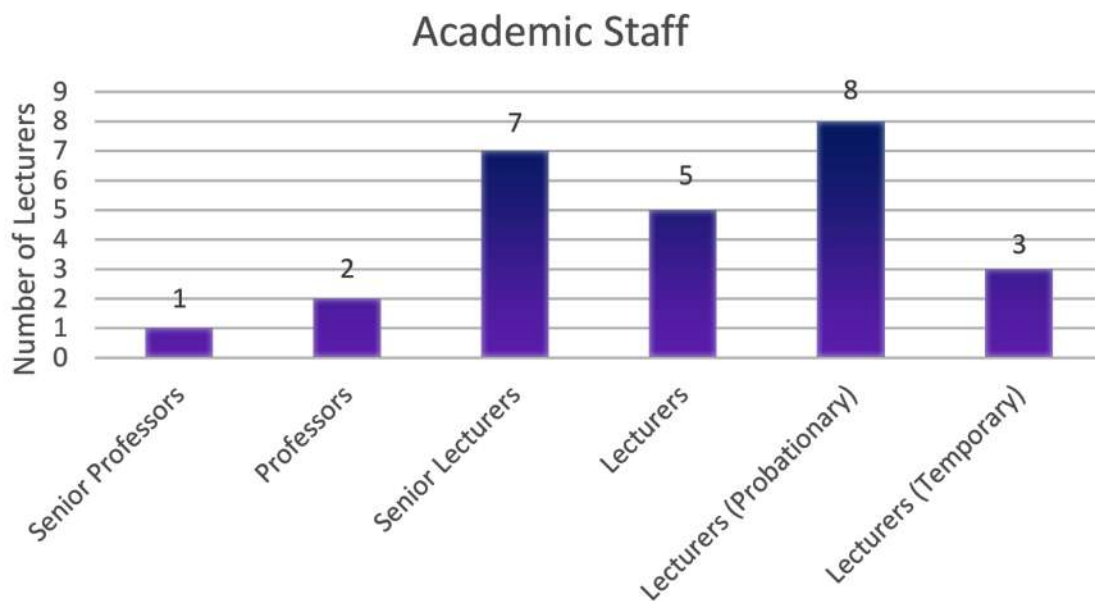
Mr. Dinith Kularathna

Senior Consultant - Audit and Assurance division
Pricewaterhouse Coopers, Australia
B.B.Mgt (Finance) - University of Kelaniya, ACA

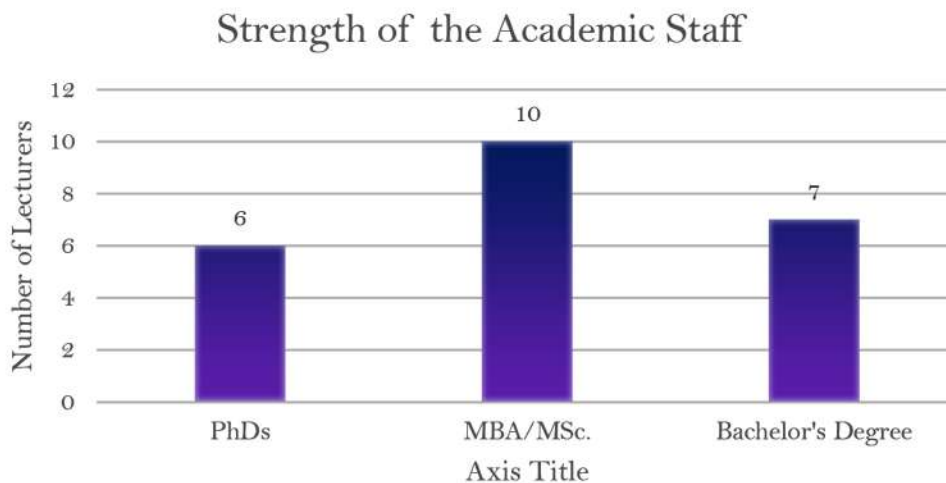
ANALYSIS

DFIN FACTS AND FIGURES

Strength of the Academic Staff



The Academic Staff of Dfin comprises a Senior Professor, two Professors, seven Senior lecturers, five Lecturers, and eight Probationary Lecturers totaling to twenty-three lecturers. Within the academic year 2020/2021. Currently, there are six PhD holders in the Department and four Senior Lecturers who are reading for PhD, will join the department after completion of their PhDs abroad. Apart from that, Dfin is strengthened with ten master's degree holders and seven bachelor's degree holders.



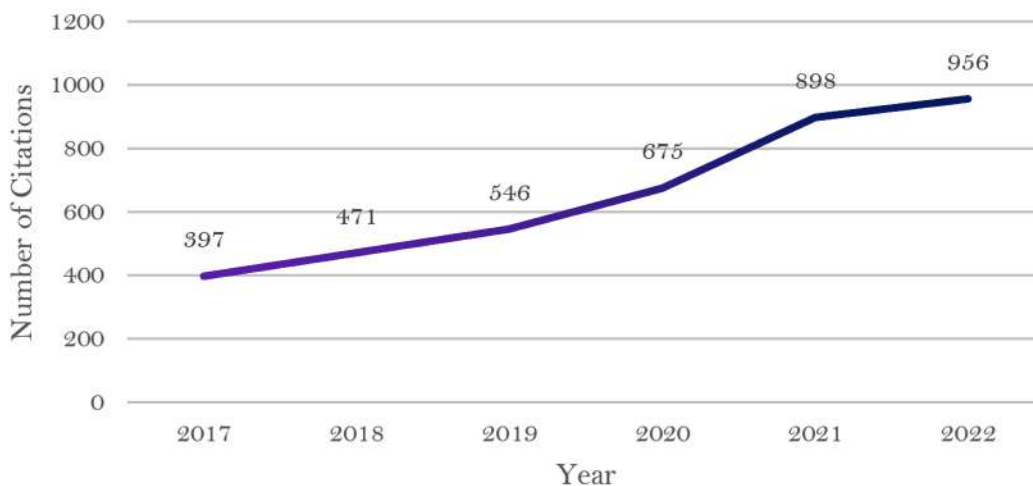
ANALYSIS

DFIN FACTS AND FIGURES

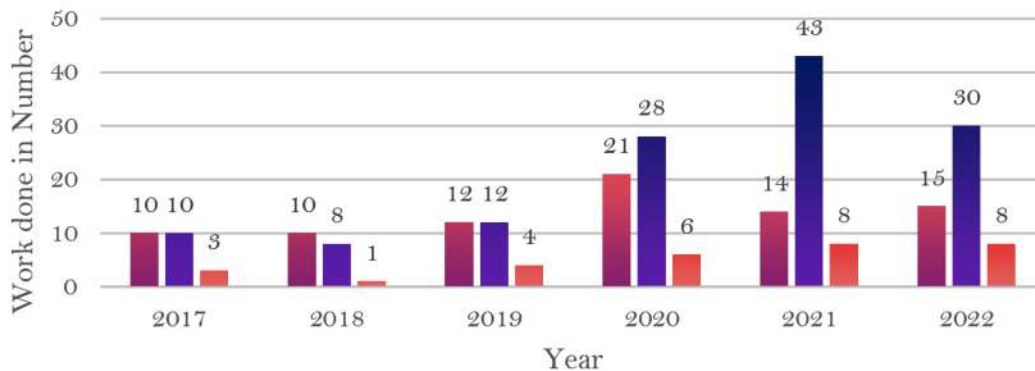
► Research & Publications

Over the years, the Finance department has made a significant effort to actively foster and encourage a positive research culture inside the department. They continue to make efforts to expand the corpus of information that already exists. In order to accomplish this, the Department has a monthly "Department Seminar" where each academic member is required to present their research outputs.

Number of Citations in Google Scholar at 31st December 2022



Past Six Years Research Work in Summary



- Published Research in Peer reviewed Journal
- Additional peer or editorial-reviewed intellectual contribution
- All other intellectual Contributions

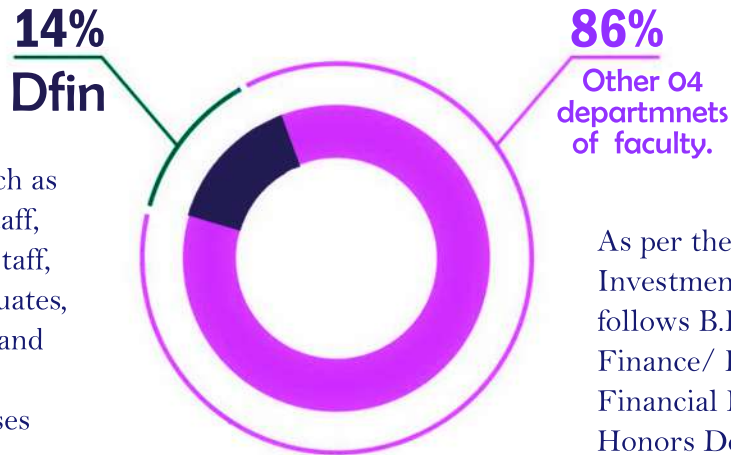


LIST OF PUBLICATIONS IN YEAR 2022

Journal Name: International Review of Financial Analysis			
Authors	Ishanka Dias	P N D Fernando	J M R Fernando
Title	Does investor sentiment predict bitcoin return and volatility? A quantile regression approach		
Journal Name: International Journal of Accounting & Business Finance			
Authors	J M R Fernando	Leon Li	Greg Hou
Title	Information Selection in Default Prediction: Sri Lankan Bankers' Perspectives		
Journal Name: Journal of Business and Technology			
Authors	J M K Viduranga	J M R Fernando	
Title	The Effect of Environmental, Social and Governance Disclosures on Firm Value: With Special Reference to Listed Firms in CSE		
Journal Name: Vidyodaya Journal of Management			
Authors	H P T D Gunawardhane	M R P Wijesinghe	D D C Kavinda
Title	The impact of Company-specific and Macro-economic factors on Company Performance: Evidence from Insurance Sector in Sri Lanka		
Journal Name: Wayamba Journal of Management			
Authors	F K Nihar	H M N P Herath	
Title	Dynamic Linkages among South Asian Stock Markets with Special Reference to Sri Lanka, Pakistan and India		
Journal Name: International Journal of Accounting & Business Finance			
Authors	R.M.T.M. Rathnayake	D.M.U.H. Dissanayake	R.P.C. Ranjani
Title	Impact of Working Capital Management Policy on Market Value Addition: A Competitive Study of Manufacturing and Plantation Firms in Sri Lanka		
Journal Name: Sri Lanka Journal of Marketing			
Authors	D Gunarathne	R.P.C. Ranjani	
Title	Overview on Theory of Co-Creation for Competitive Advantage through Open Innovation in Modern Business Environment		
Journal Name: Sri Lanka Journal of Banking and Finance			
Authors	D D L Madhushani	H J R Buddhika	
Title	Determinants of Customer Satisfaction on Health Insurance in Sri Lanka		
Journal Name: Journal of Accountancy and Finance			
Authors	M M K S Dharmakeerthi	R P C Ranjani	
Title	The Impact of Intellectual Capital On Firm Value: A Comparative Study of Consumer Services Companies and Capital Goods Companies Listed In CSE		
Journal Name: Wayamba Journal of Management			
Authors	W A D Prabodhi	H J R Buddhika	
Title	Impact of Electronic Banking on Operational performance of Commercial Banks in Sri Lanka		
Journal Name: International Journal of Accounting & Business Finance			
Authors	H J R Buddhika	T C Ediriwickrema	
Title	Impact of Contextual Determinants Towards the Disposition Bias of Individual Investors in the Sri Lankan Stock Market		
Journal Name: Sri Lanka Journal of Marketing			
Author	L V Kaushani	H J R Buddhika	
Title	Brand Switching in The Telecommunication Industry (Special Reference to the Western Province: Sri Lanka)		
Journal Name: Wayamba Journal of Management			
Authors	S D Abeywardena	H J R Buddhika	
Title	Factors Effecting to the Unethical Behavior of Insurance Salespeople: Evidence from Sri Lankan Insurance Industry		
Journal Name: South Asian Journal of Management			
Authors	S L Sudasinghe	H N M P Herath	
Title	The Cause-and Effect Relationship between Trades of Domestic and Foreign Investors and Stock Returns		
Journal Name: International Journal of Contemporary Business Research			
Authors	S D P Piyananda	C Aluthge	
Title	Factors Affecting to Fintech Adoption Intention in Sri Lanka		

Apart from the above mentioned journal publications, Prof. R.Abeysekera, Prof. S.S.Weligamage, Ms. H.L.D.J. Chaturika, Ms. D.M.U.H. Dissanayake, Ms. G.A.P.Kethmi, Ms. P.A.S.D.Perera published in conference proceeding in academic year 2020/21.

INVESTMENTS IN UNDERGRADUATE



Using cost factors such as the number of academic staff, number of non-academic staff, and number of undergraduates, the Faculty of Commerce and Management Studies' (Faculty's) ongoing expenses can be allocated to the Department of Finance (Dfin). The allocated expenditure amount is LKR. 56.65 million and as a percentage, this amounts to 14% of the total recurrent expenditure of the Faculty.

As per the above analysis, the Investment on an undergraduate who follows B.B.Mgt Honors Degree in Finance/ BB Mgt Honors Degree in Financial Engineering /BB Mgt Honors Degree in Banking/ B.B.

Mgt. Honors in Insurance in the Department of Finance approximates to LKR. 141, 042 per year. Considering that this amount doesn't fluctuate significantly, we may estimate that an undergraduate's entire investment will be LKR 564,168 over the course of four years, which is the typical length of a special degree.

This section analyses the total investment made in a Finance Undergraduate by the University of Kelaniya during their time at the University. Recurrent and Capital Expenditure are two categories that can be used to classify the costs associated with producing a finance graduate (Capex). We have only identified the costs incurred by Dfin as Capex. Nonetheless, the Faculty's allocation of Capex, such as construction costs, will significantly increase the investment per graduate

Capital and Recurrent Expenditure - Dfin		LKR
Recurrent Expenditure		
		74,047,484
Personal Emoluments - Academic		
Personal Emoluments – Non-Academic		4,452,600
Travel Expenses		38,790
Supplies and Requisites		750,608
Maintenance Expenditure		86,881
Contractual services		
	Electricity	356,687
	Common Contractual Services	395,279
	Other Contractual	63,852
Stationary		758,231
Student Welfare		-
Examination		2,824,522
Other Recurrent Expenses		1,898,251
Total Recurrent Expenditure		85,634,395
Capital Expenditure		401,528
Total Recurrent and Capital Expenditure Per Year		86,035,923
Number of Undergraduates in the Department of Finance		610
Investment on an Undergraduate per Year		141,042
Investment on an Undergraduate for 4 Years		564,168

MOU SIGNED BETWEEN UNIVERSITY OF KELANIYA, AND SANDBOX CONSULTANCY SERVICES (PVT) LTD



An MoU was signed between the Department of Finance, Faculty of Commerce and Management Studies, University of Kelaniya, and Sandbox Consultancy Services (Pvt) Ltd on the 1st of June 2022 at the Vice-Chancellor's Office, University of Kelaniya.

The MoU was signed with the objective of uplifting the soft skills of the undergraduates of Department of Finance. As a

Sandbox Consultancy Services Ltd will be conducting a series of skill development programs for our students in all their academic years.

This initiation is a vital step taken by the Department of Finance, Faculty of Commerce, and Management Studies to enhance the collaboration with academia and the industry.



Nilanthi de Silva, Vice-Chancellor of the University of Kelaniya; Dr. Narada Fernando, Dean- Faculty of Commerce and Management Studies; Prof. Ruwan Abeysekera, Head- Department of Finance; Dr Chatura Liyanage initiator of the MOU and a few academic staff members of the Department of Finance were present at the occasion. Further, Mr. Angelo T. de Silva, Managing Director & Principal Consultant; Ms. Menaka Mayadunne - Head of Operations & Administration and a few staff members representing the Sandbox Consultancy Services (Pvt) Ltd graced the event.



MOU SIGNED BETWEEN UNIVERSITY OF KELANIYA, AND ACUITY KNOWLEDGE PARTNERS (PVT)LTD

The MoU was signed between the Department of Finance, University of Kelaniya and the Acuity Knowledge Partners (Pvt)Ltd (ACUITY) on the 31st of August 2022 at the University of Kelaniya with the objective of offering the “Acuity Knowledge Partners Gold Medal Award” for the most outstanding graduate who obtains the first class with the highest GPA (GPA of 3.7 and above) in B.B. Mgt. Honours in Financial Engineering Degree programme. Further, ACUITY will make an annual cash award of Thirty Thousand Rupees (Rs. 30,000) as a scholarship to the aforesaid student. ACUITY will also provide an annual cash award of Fifty Thousand Rupees (Rs. 50,000) as a reward to the winning team of the Inter-University Quiz competition of the Investment week annually conducted by the Department of-

Finance, as a focus of its Corporate Social Responsibility (CSR) initiative. This would be a great opportunity to improve

Dr. Narada Fernando, Dean-Faculty of Commerce and Management Studies; Prof. Ruwan Abeysekera, Head- Department of



the interaction between organizations in the public and private sectors enhancing the education of the country. The Financial Engineering Degree program, which was established in 2019, has reached a critical milestone with this initiative. Cadre Chair & Senior Prof. Nilanthi de Silva, Vice-Chancellor of the University of Kelaniya;

Finance; Ms. P.W.G Madhushani, Mr. Daminda Weerasinghe and Mrs. Nethmi Herath, coordinators of the MOUs and a few academic staff members of the Department of Finance were present at the occasion. Mr. Nuwan Jayawardana, Director, Investment Research; Ms. Manuja Gunaratna, Assistant Director, Human Resources and Mr. Rihab Faisal, Assistant Director, representing the Acuity Knowledge Partners (Pvt)Ltd, graced the event.



11TH STUDENTS' RESEARCH SYMPOSIUM 2023

The Department of Finance organizes the Students' Research Symposium with the aim of creating a platform for fourth-year undergraduates of the Department to come together and share their research work to create a positive impact on business and society at large. The Inaugural Ceremony of the 11th Students' Research Symposium 2023 was held on 14th February 2023 in the Online platform under the theme of "Revitalizing MSMEs to develop the export economy in Sri Lanka". More than 170 students participated in the event via zoom platform.

The keynote speech was delivered by Dr. S. N. Morais, Senior Lecturer, Social Studies, Faculty of Humanities and Social Sciences, Open University of Sri Lanka, under the topic of "Revitalizing MSMEs to develop the export economy in Sri Lanka". In order to encourage the participants to publish their research work, a workshop on "How to convert -

your dissertation into a research paper" was conducted on the same day and the resource persons were Dr. Ruwani Fernando, Senior Lecturer, Department of Finance and Dr. H. A. K. N. S. Surangi, Senior Lecturer, Department of Commerce and Financial Management.

Four groups of third-year undergraduate students presented their group research proposals related to different fields of study. They will continue this research work as their fourth-year final dissertation project.



THE DEPARTMENT OF FINANCE
UNIVERSITY OF KELANIYA
CORDIALLY INVITES YOU TO THE

11TH STUDENTS' RESEARCH SYMPOSIUM

February 14, 2023
From 9.00 AM Onwards
Via ZOOM

Organized by
The Department of Finance
University of Kelaniya



2022 FINANCE AWARDS CEREMONY



“The “Finance Awards Ceremony 2022” of the Department of Finance was held on the 11th of October 2022 at the University of Kelaniya.”

The event mainly consisted of two sub-events which were named as “Finance Interns’ Awards Ceremony” and “3MT Competition”. As a part of this event, the “Finance Interns’ Awards Ceremony” was conducted with the aim of appreciating and celebrating the interns who have successfully completed their internships in Finance, Insurance, and Banking. In the year 2022, Ms. Sampavi Thyagalingam won the Best Intern Award (Most Outstanding Performance in Internship in Finance) and the cash prize for obtaining the highest marks at the internship.

For the third consecutive time, the Department of Finance, University of Kelaniya, held "3MT Contest" initiated by Dr. Ruwani Fernando, Senior Lecturer, Department of Finance. The "3MT Contest" gives the opportunity to present their dissertation in Finance of 10,000 words in 03 minutes time duration. At the final round, each of the 05 finalists made an impassioned speech on their research and the impact to the society.



Dr. P. N. D. Fernando, Dean of the Faculty of Commerce and Management Studies was the Chief Guest of the event while, Ms. Chamila Cooray, General Manager, WNS Global Services participated as the Guest of Honour. Further, Prof. Ruwan Abeyesekera, Head, Department of Finance, other academic staff members, and the students of the Department of Finance graced this ceremony.



The Panel of Judges consisted, Dr. Ishanka Karunarathne, Dr. Madurika Nanayakkara, Dr. Srinath Dissanayake. In the year 2022, Ms. Sandunika Sithumini won the 3MT competition. Ms. Chathuri Hashani and Mr. Nadeeshan Fernando won the 3MT People's Choice Award. Moreover, at this event, certificates were presented to 10 students who performed well in their



FINSK



COMMITTEE



■ First Row (Left to Right)

Mr. Darshana Ethugala (Vice President), Mr. Ramesh Sandakelum (Vice President), Mr. Sandeepa Mapalagama (Junior Treasurer), Mr. Chamindu Ishanka (President), Prof. Ruwan Abeysekara (Head, Department of Finance), Mrs. Dhanushka Piyananda (Senior Treasurer), Ms. Mechale Martis (Secretary), Mr. Pasindu Samadhith (Vice President), Ms. Sanuji Witharana (Vice President).

■ Second Row (Left to Right)

Ms. Kawshika Perera (Committee Member), Ms. Esandi Hasinthya (Committee Member), Ms. Binuri Kamalsiri (Skill Development Coordinator), Ms. Sachini Jayathilaka (Fund Raiser), Ms. Mihiri Edirisingha (Committee Member), Ms. Enushi Kavinya (Event Coordinator), Ms. Himasari Athukorala (Committee Member), Ms. Prathibha Widusaree Kiel (Skill Development Coordinator), Ms. Prabodha Rupasingha (Editor), Ms. Thakshila Wijesinghe (Fund Raiser), Ms. Hashini Senarathna (Committee Member), Ms. Tashmi Gamachchi (Committee Member), Ms. Ishini De Silva (Private Sector Coordinator), Ms. Ishari Chathurika (Committee Member), Ms. Ahinsa Gamachchige (Fund Raiser).

■ Third Row (Left to Right)

Ms. Malindi Weerasinghe (Fund Raiser), Ms. Sanduni Prathapasinghe (Committee Member), Ms. Senuri Dunuke (Event Coordinator), Mr. Althaf Aman (Private Sector Coordinator), Mr. Sajeewan Wijerathna (Editor), Mr. Dilendra Ratnayake (Skill Development Coordinator), Mr. Dilaksha Dissanayake (Editor), Mr. Deshan Dissanayake (Private Sector Coordinator), Mr. Kaveesha Perera (Skill Development Coordinator), Mr. Awantha Rajapaksha (Event Coordinator), Mr. Rashmika Wijesinghe (Fund Raiser), Mr. Manoharan Vithushan (Vice Secretary), Ms. Taniya De Silva (Fund Raiser), Ms. Prabhashi Hettiarachchi (Private Sector Coordinator), Ms. Vinodya Sithumini (Event Coordinator).



Opening Ceremony



Investment Week is the flagship event of the Department of Finance, University of Kelaniya.

It is an annual event organized by the Finance Students' Association, in collaboration with the industry. Investment Week 2022 was held on the 23rd, 24th and 25th of November 2022 for the ninth consecutive year under the theme "Reviving through the Economic Crisis: Rebuild Sri Lanka". Investment Week is an event that opens doors to a myriad of opportunities for the Department's undergraduates to gain exposure into especially the fields of Finance, Banking, Insurance and Financial Engineering through collaborations with professionals from said fields of

The opening ceremony of the Investment Week 2022 commenced with the participation of Dr. Narada Fernando, Dean of the Faculty of Commerce and Management Studies, University of Kelaniya, Guest of Honour, Mr. Kanishka Weeramunda, CEO/Founder, Pay Media Limited, Keynote speaker, Mr. Ravi Abeyesuriya, Managing Director /Chief Executive Officer, Fitch Ratings Lanka, Heads of Departments of the Faculty of Commerce and Management Studies, and other distinguished guests.

Following the opening ceremony, the day's proceedings featured a series of insightful speeches and workshops.

Through his speech, Guest of Honour, Mr. Kanishka Weeramunda highlighted the importance of financial technology and its role in transforming the banking sector. The keynote speech was then delivered by Mr. Ravi Abeyesuriya on the topic "Financial Literacy". Further, an interactive workshop was conducted by Mr. Nuwan Chathuranga, Branch Manager, Colombo Stock Exchange, Negombo Branch based on the Colombo Stock Exchange as the final segment of the day.



INVESTMENT WEEK - 2022



DAY 02

24th November 2022

INVEST TODAY HARVEST TOMORROW

Session 01

The first session of the second day com-



menced with the launching ceremony of the Financial Literacy Centre, University of Kelaniya with the gracious presence of the Senior Prof. Nilanthi De Silva, Vice Chancellor of the University of Kelaniya.

The ceremony was followed by an awarding ceremony for the donors who contributed to the Snehaloka scholarship Fund, the scholarship fund maintained as an initiative carried out by the lecturers and the alumni members of the Department of Finance towards the welfare for the financially unsound undergraduates.

The first session was concluded with two workshops which were conducted by Mr. Asokan Pathmanathan, Past President, Unit Trust Association and Mr. Buddhi Chandrasena, Director, Digital Transformation, WNS Global Services (PVT) Ltd based on Unit Trust and Mutual funds, and Financial Technology respectively.

Session 02

The launch of the second volume of the Finance Outlook Business Magazine was lined up as the second session of the day. The "Finance Outlook" is a business journal that provides readers with insights from industry experts and ideas from the undergraduates of the Department of Finance about the current economy and the finance industry. The magazine launch was followed by a magazine review conducted by, Mr. Chaaminda Kumarasiri, Chairman, HCP Consulting (PVT) Ltd





Session 03

The third session of the second day featured the economic forum that discussed on the topic, “The role of the financial services sector in reviving Sri Lanka from the current economic crisis”. The panelists of the forum were, Mr. Dimantha - Mathew, Head of Research, First Capital Holdings, Mr. Kusal Jayawardana - Deputy Managing Director, Alliance Finance, Mr. Chandana Aluthgama – CEO, SLIC and Mr. Thimal Perera – CEO, DFCC Bank PLC. The forum was moderated by Dr. Ruwani Fernando, Senior Lecturer, Department of Finance.





Closing Ceremony



Grand Finale of "Lord of the Debates 2022"

The third and final day of Investment Week 2022 commenced with the grand finale of the Inter-Department Debate competition "Lord of the Debates 2022". The grand finale took place between the teams of the Department of Human Resource Management and the Department of Commerce and Financial Studies, out of which the team representing the Department of Human Resource Management emerged champions. The panel of judges comprised of Dr. P.D.C.S. Dharmadasa, Senior Lecturer- Department of Economics, University of Kelaniya, Mr. Shiran Fernando, Chief Economist of The Ceylon Chamber of Commerce and Ms. Buddhi Pathiraja, Associate Director, BDO Consulting (Pvt.) Ltd.

The Guest of Honour of the closing ceremony of Investment Week 2022 was Mr. Rajeeva Bandaranaike, Chief Executive Officer of the Colombo Stock Exchange, and Dr. Narada Fernando, Dean, Faculty of Commerce and Management Studies graced the event as the Chief Guest.



The Grand Finale of the "Inter-University Finance Quiz competition 2022" was held in collaboration with Acuity Knowledge Partners with the participation of the Quiz Master, Mr. Jetha Elvitigala. The Undergraduates of American National College claimed the victory after competing against University of Colombo and Rajarata University in finals.

The lecturers in the Department of Finance were recognized for their outstanding contributions to the profession under the Teaching Excellence Awards. Further, certificates were distributed to the office bearers of the Finance Students' Association.





VAISHAKYA VARNANA

Vesak Celebration and the Vaishakya Varnana Magazine launch

The Vesak celebration of the Department of Finance was held on the 27th of May 2022. The celebration featured a Bhakthi Geetha performance by the first and second year undergraduates of the Department, an “ice-cream dansala” and the launch of the second edition of the “Vaishakya Varnana” Annual Vesak Magazine. The magazine was themed focusing on directing individuals with false religious beliefs towards the right path and guiding society towards national peace during a time the country was experiencing a period of turmoil and unrest.





2022

MAIN SPONSORS



SHILPA-2022

Under the guidance of the esteemed lecturers of the Department of Finance, Finance Students' Association annually organizes an educational seminar for advanced level commerce stream students in grades 12 and 13. "Shilpa" is the annual seminar series hosted by the Finance Students' Association in collaboration with the Department of Finance, University of Kelaniya.

Understanding the competitive nature of the G.C.E. Advanced Level examination, the seminar series was an initiative to support the Commerce Stream Advanced Level students learning under the local curriculum. Having conducted the seminar series for a consecutive number of years, this year, the seminar series was conducted over the course of three days, on the 21st, 22nd and 23rd September 2022. It was held online through Zoom, YouTube live and Facebook platforms targeting an outreach of Advanced Level students from across the island. The seminar series focused on Business studies, Economics and Accounting subjects and was delivered in Sinhala medium. The seminar series was conducted by the lecturers of the Faculty of Commerce and Management Studies namely, Prof. Susima Weligamage, Dr. Mudith Sujeewa, Dr. P.D.C.S. Dharmadasa, Mr. Tharindu Weerasinghe, Mr. Pubudu Kaushalya, Ms. Dhanushka Piyandana, Mr. Shanaka Perera, and Mr. Daminda Weerasinghe.

The sessions that were conducted in the seminar series focused on many important aspects of the Business studies, Economics and Accounting subjects followed by the launch of the latest version of the "Finance Review magazine". The articles mainly lay out subject matter that are identified as common gray areas by students and provide further clarity on areas students often find rather ambiguous.

Moreover, an online quiz was made available for the participants of the seminar series and the top ten scorers of the quiz were entitled to a reward of scholarships from the Institute of Chartered Accountants of Sri Lanka.



FROSTS of Love

FROSTS OF LOVE

The Finance Students' Association conducted its annual Christmas Celebration "Frosts of Love", organized by the Finance Students' Association on the 14th of December 2022 to celebrate Christmas within the DFin family. The celebration began with the singing of Christmas Carols by the first and second year undergraduates of the Department and moved on to a segment full of exciting games for all to enjoy.



ASHIRWADHA PUJA 2022



Ashirwadha puja is organized annually by the Department of Finance of the Faculty of Commerce and Management Studies of the University of Kelaniya in collaboration with the Finance Students' Association Kelaniya (FinSK) to welcome the First year Undergraduates of the Finance Department and invoke blessings for a successful future.

Accordingly, for the academic year 2020/21 the Ashirwadha puja was held on the 25th of April 2022 at the Faculty of Commerce and Management Studies as a hybrid event. The sermon was preached by Ven. Prof. Malwane Chandaratana Thero, Head of the Department of Sinhala, University of Kelaniya.

Present at the venue of the event were, Prof. Ruwan Abeysekera, Head of the Department of Finance, lecturers of the Finance Department and members of the Finance Students' Association Kelaniya. The First and Second Year Undergraduates participated in the live stream of the occasion using the zoom online platform.

COMMUNITY PROJECTS

Project “සිඵ් වරුළු” is a community-based Project which is organized by second-year Banking Degree Undergraduates. The ultimate goal of this project is to enhance the quality of education of the students by granting a more resourceful and modified school library to Kajuduwa Primary School, Dodangoda, Kalutara.



The library of this school was renovated and painted. Further, with the help of the panel of lecturers the students donated books for the library. The opening ceremony of the new library was held with the presence of Prof. Susima Weligamage, Professor, Department of Finance and lecturers from the department. Moreover, alongside the opening of the new library, the school was denoted with sports equipment as per the need of the school



The Sri Lankan community lacks the financial literacy skills that are necessary to handle day-to-day financial management issues, which has been identified as a significant issue in our society. To address this issue, second-year and first-year undergraduates of the Department of Finance organized “Mulya Wimansa” seminar series to distribute knowledge about financial literacy in society. The main target audience of this project was O/L & A/L students in the western province and the general community.



The first seminar was successfully conducted on 18th October 2022 at Taxila central college in Horana, followed by a seminar at Karunaratne Buddhist college on 19th October 2023. The next two sessions for school children were held on the 1st and 6th of

December 2022 at President’s College, Mahara, Kadawatha and Sri Somananda Maha Vidyalaya, Kaduwela respectively.



Mulya Wimansa project for the general community was held on 9th and 15th of November and 6th of December 2022 at Tripoli Army Camp, Maradana, and Hayleys Advantice, Kelaniya respectively.



As the final session of this seminar series, a financial literacy quiz competition for A/L Commerce students was organized at Homagama Mahinda Rajapaksa College with the presence of Prof. Susima Weligamage, Professor, Department of Finance, Dr. Chathura Liyanage, Senior Lecturer, Department of Finance and Mr. Ruwan Buddhika, Lecturer, Department of



AGORA 2022

“Agora 2022”, the annual talent show organized by the first-year undergraduates of the Department of Finance was held on the 08th of December 2022. The event was a vibrant evening of music, dance, and drama showcasing the skills and talents of the first-year undergraduates of the Department of Finance. The event was graced by Mr. Manuranga Wijesekara, director, music composer, songwriter, and singer as Guest of Honour.

The audience was over 500 including the Dean of the Faculty - Dr. Narada Fernando, Heads of other Departments, Prof. Ruwan Abeysekera, the Head of the Department of Finance, Senior Professors, Professors, Lecturers, other distinguished guests and students of all four years.





WORKSHOPS & SEMINARS

Short Course in Banking: Exposure to the Industry

SHORT COURSE IN BANKING :
EXPOSURE TO THE INDUSTRY

TREASURY AND INVESTMENT IN A BANK

Conducted by
Ms. Chaturandi De Seram
Treasury Dealer - Dealing Room
Bank of Ceylon

join online
via ZOOM

Organized by
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya

16th October 2022
3:00 - 5:00 PM

Uniqueness, the importance of the banking discipline, and continuous development in the banking industry, reveal that banking professionals can play a major role in both the public and private sectors. The Banking industry is changing rapidly and significantly, relying on data and information technology to drive business decisions and manage risk. To bridge the gap between the industry and the academic Department of Finance took initiation to the launch of the Short Course in Banking: Exposure to the Industry which provides an immense opportunity for banking undergraduates to gain knowledge from experienced professionals who work in the Banking industry to develop their professional skills, and practical insights in the banking industry through applying the theories learnt into practice. Prof. R. Abeyesekera and Mrs Dhaunshka Piyananda being the pioneers of this programme aimed to achieve the primary objective to enable the students to build their network among the leading banks in Sri Lanka. Further, this short course is designed to achieve the following objectives as well:

- Enhance the practical insights in the Banking industry by applying the knowledge of theories learnt.
- Develop professional skills related to Banking from experienced banking professionals.
- Develop a network with the leading banks in Sri Lanka.

Insurance Workshop

Companies that provide risk management through insurance contracts make up the insurance industry. The fundamental idea behind insurance is that one party—the insurer—will make a financial commitment to cover a future catastrophe that is uncertain. Being one of the leading Department which offer an Insurance degree programme, the Department of Finance organized a career guidance session with the collaboration of the Insurance Association of Sri Lanka on 01st November 2022. This would enhance the relationship between the Insurance Industry vs Insurance degree programme of the University of Kelaniya.

Present at the occasion were Mr. Ravi Liyanage, Chief Executive Officer, Janashakthi Insurance PLC and Mr. Tanuj Edward, Chief Executive Officer, Orient Insurance Ltd, Mr. Indika Bamunusinghe, Chief Human Resources Officer, Softlogic Life Insurance PLC, Mr. Deshapriya Vipulatheja, Assistant General Manager – Training and Development, Ceylinco Life Insurance PLC, Prof. Ruwan Abeysekera, Head- of the Department of Finance, Dr. Chathura Liyanage -Senior Lecturer, Mr. Ruwan Buddhika, Lecturer & Insurance Degree Coordinator and other academic staff members of the Department of Finance. First-year undergraduates, and second-year and third-year insurance undergraduates participated in this event.

Virtual session on
Insights into IFRS 17 Insurance Contracts

11th July 2021
7.00 pm to 9.00 pm
via ZOOM

IFRS 17

Conducted by
Mr. Romal De Silva
M.Sc. Finance (Sip), B.B.Mgt. sp. (Kin), ACA, ACMA, CGMA
Practising Chartered Accountant & Auditor
Assistant Manager - Assurance
Ernst & Young, Sri Lanka.

Organized by
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya

WORKSHOPS & SEMINARS

INTRODUCTORY SESSION ON
SKILLS DEVELOPMENT PROGRAM SERIES



Ms. Kumuduni Perera David
Senior Business Analyst
Sandbox Consultancy Services Ltd

23rd October 2022
10.30pm - 12.30pm
FCMS Auditorium

HOSTED BY
SANDBOX CONSULTANCY SERVICES (PVT) LTD IN COLLABORATION WITH
DEPARTMENT OF FINANCE,
UNIVERSITY OF KELANIYA



SHORT COURSE IN BANKING: EXPOSURE TO THE INDUSTRY
DIGITAL PRODUCTS AND BUSINESS RE-ENGINEERING



Mr. Buddhi Katangodage
Assistant Manager
Business Process Re-engineering Division
Bank of Ceylon

join online
via ZOOM

23rd October 2022
5.00pm - 7.00pm

Organized by:
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya



Trade Services
Short Course in Banking: Exposure to the Industry

24th April 2022
1.00 p.m Onwards

Conducted by
Mr. Danushka Sumathiratne
Senior Manager of Trade Services Division, Bank of Ceylon.

Organized by:
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya



Virtual session on
Contemporary issues in ESG and Business Ethics

Conducted by
Tharindu Kaduruwewa, CFA, MBA
Delivery Manager - Investment Research
Acuity Knowledge Partners

Lourdeena Kudaliyanage, CFA
Assistant Director,
Fixed Income and Credit Research
Acuity Knowledge Partners

LIVE **31st January 2022**
via ZOOM **10.00 a.m. Onwards**

Organized by:
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya



11th The Department of Finance proudly presents
Students' Research Symposium

"Revitalizing MSMEs to develop export economy in Sri Lanka"

join online
 via ZOOM

14th February 2023
 9.00 a.m. onwards

Keynote Speaker
 Dr. S. N. Morais
 Senior Lecturer
 Department of Social Studies
 Faculty of Humanities and Social Sciences
 The Open University of Sri Lanka



Department of Commerce
 & Financial Management
 University of Kelaniya

9th webinar session on
Introduction to Qualitative Research

29th April 2022
 6.00 p.m. - 7.00 p.m.
 via ZOOM

Conducted by
Prof. Ruwan Abeysekera
 Ph.D. (UK), MBA (Col)
 Head, Department of Finance
 University of Kelaniya



Organized by
 Department of Management Studies
 Faculty of Indigenous Social Sciences and Management Studies
 Gampaha Wickramarachchi University of Indigenous Medicine

Virtual session on

Introduction to Qualitative Research

29th April 2022
 6.00 p.m. to 7.00 p.m.
 via ZOOM



Prof. Ruwan Abeysekera
 Ph. D. (UK), MBA (Col)
 Head, Department of Finance
 University of Kelaniya

Organized by
 Department of Finance
 University of Kelaniya

Workshop on
Statistical Analysis Using IBM SPSS Software

11th and 14th November 2022
 6.00 p.m. to 8.00 p.m. | via ZOOM



Conducted by
Dr. (Eng) Priyantha R. Morapitiya
 DBA (UoK), MBA (UoK), M.Sc
 (Yokohama), B.Sc (Moratuwa)

Organized by
 Department of Finance
 Faculty of Commerce and
 Management Studies
 University of Kelaniya.

Virtual Session on
Front Office Operations

2nd January 2022

AT 7.30PM

LIVE via ZOOM



Conducted by
Mr. Lahiru Shehan Gamlath
 Head of Law Enforcement Coordinating Unit,
 Compliance Division,
 Bank of Ceylon

Organized by
 Department of Finance
 University of Kelaniya

Virtual Session on
RISK MANAGEMENT
 Banking Industry Expert lecture series

18th July 2021

4.00PM- 6.00PM

LIVE via ZOOM



Conducted by
Ms. Sandunika Gamage
 Executive Officer,
 Central Accounts Department,
 Commercial Bank of Ceylon PLC.

Organized by
 Department of Finance
 University of Kelaniya

DESIGNED BY



PRIYANKARA MADHUSHAN
071 2083 560

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