

*Academic Year*  
2016/17

# **DEPARTMENT OF FINANCE**

## ANNUAL REPORT

# 2016/17

*"Optimizing Learning Potentials..."*

Faculty of Commerce and Management Studies  
University of Kelaniya  
Sri Lanka

# ABOUT THIS REPORT

This is the annual report of the Department of Finance (Dfin) of Faculty of Commerce and Management Studies of University of Kelaniya, designed for the academic year 2016/17 which was commenced in February 2018 and ended in February 2019. The information included in this report has been organized to give users an in depth review on the achievements, activities and engagements took place at Dfin.

We begin the review of the academic year 2016/17 by highlighting key achievements of the Department. We then discuss on the Value that the Dfin added in which we try to present the facts and figures related to the Department. In this section, under Analysis, we try to estimate the approximate cost we incur to produce a quality graduate. Thereafter 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, try 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 at large.

Through this report we proudly present our journey of the academic year 2016/17.



To find out more about who we are and what we aspire to be, please visit  
<http://www.kln.ac.lk/fcms/dep/dfin>

*We welcome your comments and inquiries on this report.*

## ADDRESS

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

## CONTACT

Office : 011 2 903 554  
Head : 011 2 903 553  
Email : [dfin@kln.ac.lk](mailto:dfin@kln.ac.lk)

## VISION & MISSION

### 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.*



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**HEAD'S MESSAGE**

Department of Finance (Dfin) has become the most progressive department in the University of Kelaniya after establishing as an independent department in 2011. Currently, Department of finance offers Bachelor of Business Management (Special) Degree in Finance, Bachelor of Business Management Honors in Banking, Bachelor of Business Management Honors in Insurance and Bachelor of Business Management Honors in Financial Engineering. In 2018, the department enrolled 180 undergraduates for these degree programmes.

Currently, the Dfin is strengthened with 18 Academic Staff of which 4 are PhD holders and 4 are reading for their PhDs. The current student/teacher ratio of the department is 28 which is quite higher than the acceptable norm of 18.

Dfin has always become the most preferred department by the undergraduates. In 2018, the number of undergraduates who selected Bachelor of Business Management (Special) Degree in Finance as their first choice accounts for 206% demand ratio. Dfin is filled with many student activities through which they develop their soft skills. We are always bound to equip them with the discipline knowledge.

With the commencement of new academic year, we have already initiated the delivery of Financial Engineering, Banking and Insurance programmes apart from the finance degree which we highly believe to triumph in the years to come as we always strive to serve the nation with quality human capital through optimizing learning potentials.

**Mr. C. S. P. K. Fernando**

Head

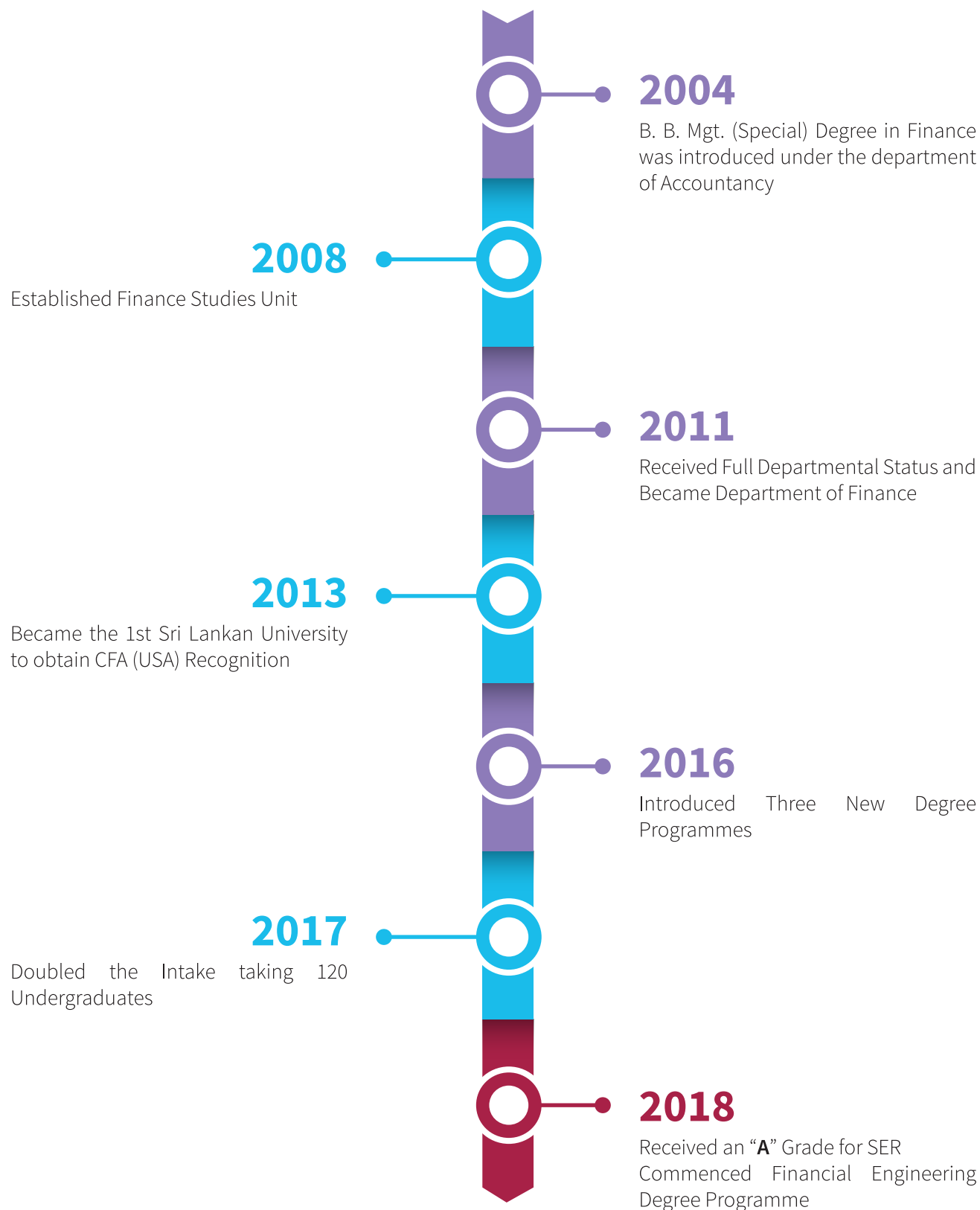
Department of Finance

Faculty of Commerce and Management Studies

University of Kelaniya



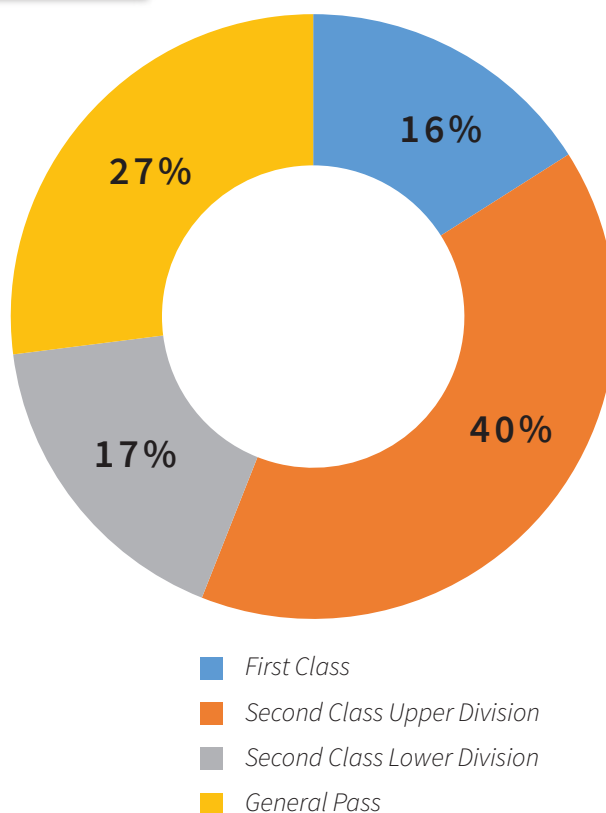
## MILESTONES IN DFIN



HIGHLIGHTS OF THE  
ACADEMIC YEAR 2016/17

## GRADUATE OUTPUT

Convocation 2018 Class	#
First Class	08
Second Class Upper	21
Second Class Lower	09
General Pass	14
<b>TOTAL</b>	<b>52</b>



## RESEARCH OUTPUT

Publication Category	#
Refereed Indexed Journals	04
Conference Proceedings	08
<b>TOTAL</b>	<b>12</b>

## LIST OF PUBLICATIONS IN REFEREED INDEXED JOURNALS IN 2018

## Bulletin of Indonesian Economic Studies

<b>AUTHORS</b>	Mr. P. S. Morawakage	Prof. P. D. Nimal	Dr. D. Kuruppuarachchi
<b>TITLE</b>	<i>Equity risk premium puzzle: Evidence from Indonesia and Sri Lanka</i>		

## Kelaniya Journal of Management

<b>AUTHORS</b>	Dr. P.N.D Fernando	Mr. H. M. A. L. Gunasekera
<b>TITLE</b>	<i>Is the market Efficiency Static or Dynamic -Evidence from Colombo Stock Exchange, Sri Lanka (CSE)</i>	

## Journal of Commerce and Accounting Research

<b>AUTHORS</b>	Snr. Prof. R.P.C. Ranjani	Mr. W. N. D. Dharmadasa
<b>TITLE</b>	<i>The Impact of Macro Economic Variables on Stock Prices- Evidence From Colombo Stock Exchange</i>	

## International Journal of Scientific Research and Innovative Technology

<b>AUTHORS</b>	Mr. W.D.J.D. Weerasinghe	Ms. K. M. K. N. S. Kulathunga	Ms. J. A. B. Jayarathne
<b>TITLE</b>	<i>Corporate Governance and Dividend Policy - A study of Listed Manufacturing Companies in Sri Lanka</i>		

**ACHIEVEMENTS**

## DFIN – QUALITY APPROVED

The self-evaluation report (SER) is the most important document in the national review process. It is the core document prepared by each participating institution according to the manually established criteria and minimum standards given by the University Grants Commission (UGC).

The SER allows each department to prepare a critical appraisal of the program with a view to improve it. This is an opportunity for departments to identify areas of good practice, areas for improvements and other interventions to enhance the quality of the programme. In the year 2013-2018, Department of Finance prepared the SER report for past five years period from year 2013-2018. Through the evaluation; Department of Finance has been awarded “A” grade with 82 marks.





ACADEMIC STAFF



- 01 Mr. C.S.P.K. Fernando**  
MSc (Mgt)(SJP),  
B.Sc. Mkt Mgt (SJP), CFA  
Senior Lecturer II  
Head – Department of Finance

**02 Snr. Prof. R.P.C. Ranjani**  
PhD (Panjab), M.Com ( Panjab),  
B.Com (Kel'ya)  
Senior Professor of Finance  
Director/ OTS AHEAD Project

**03 Prof. S.S. Weligamage**  
PhD (Panjab), MBA (AIT- Thailand),  
MEB (ESCP-EAP-UK) B.Com  
(Ruhuna), PGD in Counseling  
(C'bo), CBA (CA- SL)  
Professor  
Director – Kalana Mithuru Sevana  
Coordinator – Dissertation in Finance

**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. R. Abeysekera**  
PhD (UK), MBA (C'bo),  
BSc (Ind.Mgt.) (Kel'ya), DipM(UK)  
Senior Lecturer I  
Coordinator – MBA Programme

**06 Mr. P.S. Morawakage**  
MBA (C'bo), B.B.Mgt  
(Finance)(Kel'ya)  
Senior Lecturer II  
Coordinator – Diploma/Higher  
Diploma in Business Finance

**07 Mrs. W.B.M.D. Basnayake**  
MBA (PIM-Sri J'pura),  
B.B.Mgt (Finance)(Kel'ya),  
ACMA,CGMA  
Senior Lecturer II  
Senior Treasurer –Finance  
Students' Association

**08 Mr. M.R.P. Wijesinghe**  
MBA (C'bo), B.B.Mgt  
(Finance)(Kel'ya),  
CASL Passed Finalist  
Senior Lecturer II

**09 Mrs. S.D.P Piyananda**  
B.B.Mgt (Finance)(Kel'ya),  
MBA (PIM-USJP), ACA, MAAT  
Lecturer (Probationary)

**10 Mr. W.D.J.D. Weerasinghe**  
B.B.Mgt (Finance)(Kel'ya),  
Reading for MSc  
Lecturer (Probationary)

**11 Mr. L.A.S. Perera**  
B.B.Mgt (Finance)(Kel'ya),  
Reading for MSc  
Lecturer (Probationary)  
Coordinator – Internship in Finance

**12 Mr. H.M.A.L. Gunasekara**  
B.B.Mgt (Finance)(Kel'ya),  
CIMA Passed Finalist,  
Reading for MSc  
Lecturer (Probationary)

**13 Mrs. H.M.N.P Herath**  
B.B.Mgt (Finance)(Kel'ya), DBF  
Lecturer (Probationary)

**14 Mr. H.J.R. Buddhika**  
B.B.Mgt (Finance)(Kel'ya),  
M.A. (Kel'ya), ACPM,  
Reading for MBA  
Lecturer (Probationary)

ABSENT IN THE PHOTOGRAPH



**Mrs. J.M.R. Fernando**  
MSc (Mgt)(SJP),  
B.B.Mgt (Finance)(Kel'ya)  
Senior Lecturer II  
Reading for PhD



**Mrs. P.W.N.A. Kumari**  
MSc (Mgt)(SJP), B.B.Mgt (Finance)(Kel'ya)  
Senior Lecturer II  
Reading for PhD



**Mrs. K.M.K.N.S. Kulathunga**  
MBA in Finance (C'bo),  
B.B.Mgt (Finance)(Kel'ya), MAAT  
Senior Lecturer II  
Reading for PhD



**Mrs. S.M. Chandrasena**  
MSc. in Finance & Accounting (LSBF-UOW-UK),  
B.Sc. Public Management (SJP),  
ACMA, CGMA Lecturer  
Reading for PhD

NON-ACADEMIC STAFF



**Mrs. S.M.G.M.K. Nimalsiri**  
Management Assistant  
– Grade III



**Ms. P.S.M. Perera**  
Management Assistant  
– Grade III



**Mr. G.G.D.B. Kulathunga**  
Labourer  
– Grade III



**Ms. S.S. Palliyaguru**  
Office Assistant  
(Diploma/Higher Diploma  
in Business Finance)



## STAFF ACHIEVEMENTS



### SENIOR PROFESSOR R P C RANJANI HAS PROMOTED AS THE SENIOR PROFESSOR OF FINANCE

Senior Prof. (Mrs.) R. P. C. Ranjani currently works as the Senior Professor of Finance at the Department, with more than 30 years of experience in teaching and research. She is the only Cadre Chair Professor in Finance in the Faculty of Commerce and Management Studies, University of Kelaniya. Senior Prof. R.P.C. Ranjani obtained her first degree from the University of Kelaniya and the Master of Commerce from the Panjab University India. Then she obtained her Doctor of Philosophy (Ph.D) from University Business School, Panjab University, India in 2003.

Currently, Senior Prof. R. P. C. Ranjani serves as the Director OTS/AHEAD Project and she has served various positions periodically while making an outstanding service to the University. She is a prominent intellectual in the field of Finance and had also conducted many research on Corporate Governance, Intellectual Capital and Capital Structure and Leverage.

### MR. PRABATH S. MORAWAKAGE WON THE AUSTRALIAN SCHOLARSHIP FOR PhD IN 2018



Mr. Prabath Suranga Morawakage currently works as a Senior lecturer at the Department of Finance, with eight years of experiences in teaching and research. He is also a visiting lecturer for many local and international undergraduate and post graduate

programs. His research interests include Asset pricing, Corporate Finance, Economics and Real Estate.

He was awarded the following two prestige scholarships from Griffith University, Australia and National Affordable Housing Consortium (NAHC) Australia to study and contribute to the affordable housing finance and investments in Australia.

- Griffith University International Postgraduate Research Scholarship (GUIPRS) 2019
- National Affordable Housing Consortium (NAHC) Griffith University Postgraduate Research Scholarship 2019

### Dr. S. S. WELIGAMAGE PROMOTED AS A PROFESSOR

Prof. (Dr.) S. S. Weligamage currently serves the Department of Finance as a Professor, with more than 14 years of experience in teaching and research and worked as the Director of Kalana Mithuru Sewana, University of Kelaniya in past few years. She graduated from the University of Ruhuna and obtained dual Master Degree qualifications- Master of Business Administration (International Business) and Master of European Business (MEB) from School of Management, Asian Institute of Technology, Thailand and European School of Management, ESCP-EAP, U.K. respectively. Then she completed Doctor of Philosophy (Ph.D) from University Business School, Panjab University, Chandigarh, India in 2012. She has obtained a special training on the field of Counselling while completing Post Graduate Diploma in Counselling in University of Colombo. Throughout her academic journey, she has conducted researches in the fields of Organizational Management, Education and Educational Policy, Counselling and Corporate Social Responsibility and Governance.



### JOURNAL ARTICLE IN JOURNAL APPLIED ECONOMICS BY MRS. RUWANI FERNANDO

Mrs. Ruwani Fernando is a Senior Lecturer attached to the Department of Finance. She was conferred a B.B.Mgt (finance) Special Degree from the University of Kelaniya and she earned an MSc from University of Sri Jayawardenepura. Currently she is reading for a PhD in New Zealand.

Her research interests are in Risk management in banks, Credit risk, Behavioural finance and Market microstructure. Her paper titled Corporate governance and default prediction: a reality test was published in an "A" ranking international Journal; Journal Applied Economics in 2018.



# STAFF ACHIEVEMENTS

## STUDENT ACHIEVEMENTS



**CFA SRI LANKA RESEARCH CHALLENGE FINALS 2018/19  
- 1ST RUNNERS UP**

**Academic Mentor :**

H.J.R. Buddhika ( Lecturer (Probationary ,  
Department of Finance, UOK)

**Industry Mentor:**

Ms. Dinali Pieris, (Associate Director,  
KPMG, Sri Lanka)

**The team and mentors (Left to Right)**

Academic Mentor  
Ms. M.Kumarasoorier  
Mr. E.M.D.A.N.Elisinghe  
Ms. S.Nanthakumar  
Ms. D.M.U.H.Dissanayake  
Ms. K. Nihar  
Industry Mentor

# STUDENT ACHIEVEMENTS

Team finance won the 1st runner up representing the University of Kelaniya in Inter University Finance Quiz Competition which is organized in collaboration with Moody's Analytics Knowledge Services.

**The team (from Left to Right)**

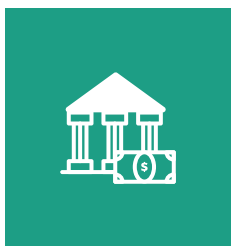
Mr. I.U. Gallage  
Mr. K.M.Akila Prabhaswara  
Ms. Nayomi De Mel  
Mr. Hasantha Miriyagalla  
Mr. Govindu Sithila (reserve)



**INTER-UNIVERSITY FINANCE QUIZ COMPETITION 2018  
- 1ST RUNNERS UP**

## DFIN DEGREE PROGRAMMES

### BACHELOR OF BUSINESS MANAGEMENT HONORS 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, Non-Banking Financial Business, Investment and Development Banking, International Trade Finance, Banking Law and Regulations etc.

### BACHELOR OF BUSINESS MANAGEMENT HONORS 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 business world. The programme consists of subjects in the key areas of Insurance such as Underwriting Management, Insurance Claim Management, Risk Management in Insurance, Actuarial Valuation, 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 HONORS IN FINANCIAL ENGINEERING

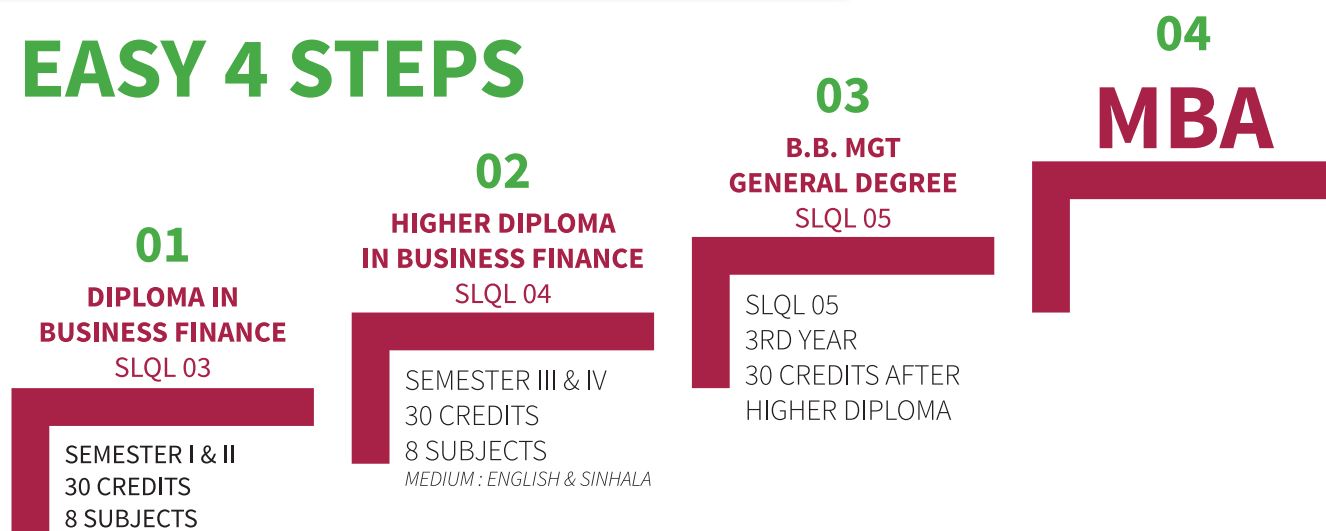


This degree programme is offered through a separate window and the degree programme is introduced to produce graduates with specialized knowledge in Financial Engineering to cater to the requirements of the dynamic Financial Services Industry. The curriculum is designed to provide future Professionals 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 (SPECIAL) DEGREE 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.



**DIPLOMA / HIGHER DIPLOMA  
IN BUSINESS FINANCE****EASY 4 STEPS**

Diploma program 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 master 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 Diploma in Business Finance programme. Upon the successful completion of the one year diploma, students are eligible for the Higher Diploma in Business Finance. According to Sri Lankan Qualification Framework, Higher Diploma in Business Finance is equivalent to the second year of a bachelor's degree programme.

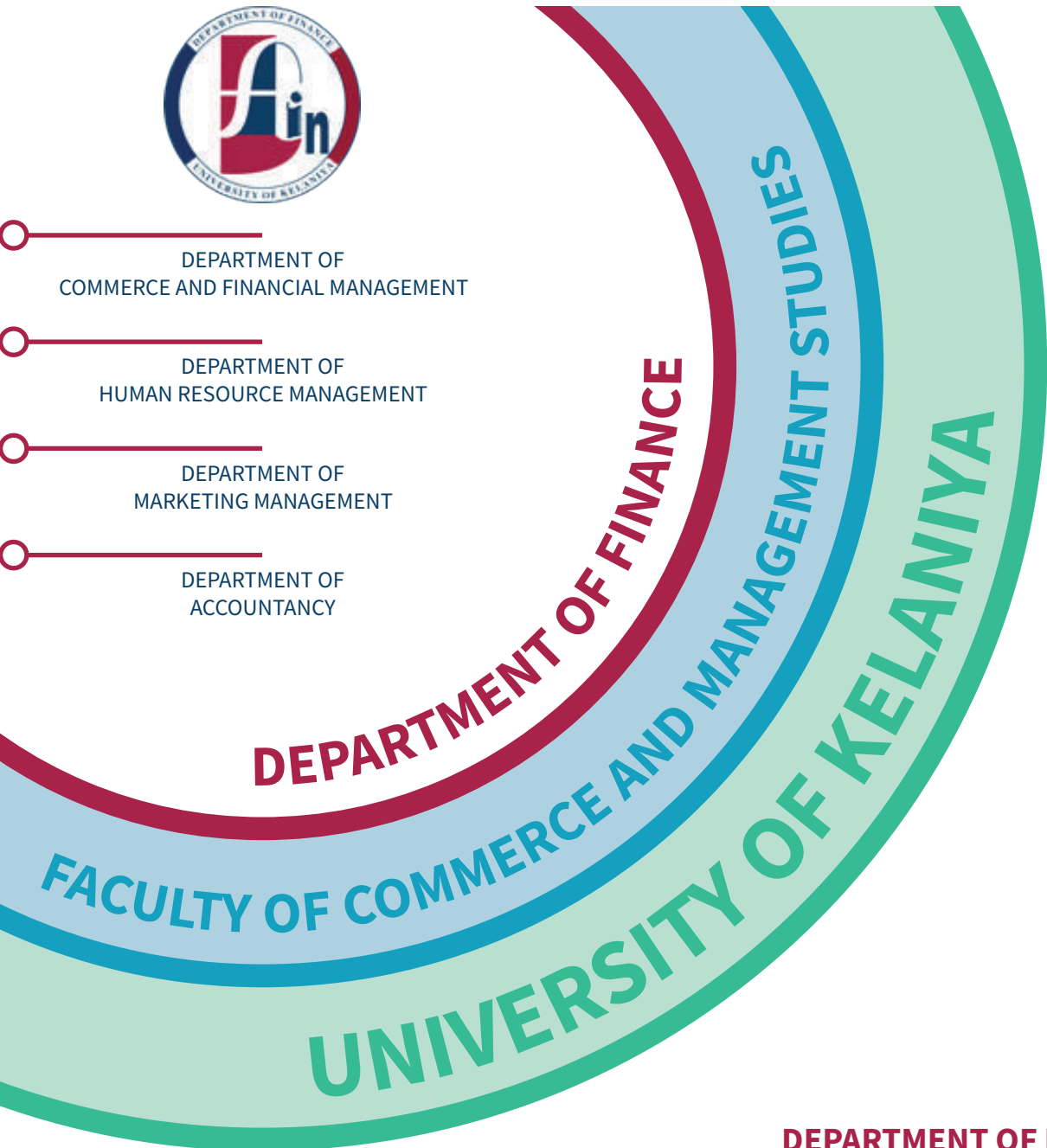
Diploma in Business Finance comprises the course modules such as Economics, Mathematics, Financial Accounting, Business communication, Management Accounting, Management, Business finance and Business case studies in Finance. One of the interesting and timely course modules included in the diploma program is the Business case studies in Finance which enables students to apply their theoretical knowledge into real world business cases and to recommend their own constructive solutions for the issues.

Higher Diploma in Business Finance consists of 6 compulsory course modules and 3 optional course modules. Internship in Finance course module holds an added value among other course modules as it requires students to work in a real organizational context which will eventually lead to improve their practical knowledge. It will also provide them with career opportunities in highly competitive and fast growing spheres of the finance sector. Remaining course modules will enrich the knowledge of the student in the areas of Corporate Finance, Corporate Law, Information Technology and Economics.

Due to the competitive demand in the field of Finance, obtaining a high quality and well recognized qualification is a challenge. Selection of the respective candidates for the diploma program is based on qualification and interview performance. As per the calendar events the next intake for the Diploma in Business Finance will be in March 2019.



OPERATIONAL STRUCTURE



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. At present, Department of Finance offers four degree programmes in the areas of Finance, Banking, Insurance and Financial Engineering.

FACULTY OF COMMERCE AND MANAGEMENT STUDIES

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). The Faculty annually 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 13 Degree programs

01. Bachelor of Business Management (Special) Degree in Finance
02. Bachelor of Business Management (Special) Degree in Accountancy
03. Bachelor of Business Management (Special) Degree in Human Resource Management
04. Bachelor of Business Management (Special) Degree in Marketing Management
05. Bachelor of Commerce (Special) Degree
06. Bachelor of Commerce (Special) Degree in Entrepreneurship
07. Bachelor of Commerce (Special) Degree in Business Technology
08. Bachelor of Commerce (Special) Degree in Financial Management
09. Bachelor of Business Management Honors in Insurance
10. Bachelor of Business Management Honors in Banking
11. Bachelor of Business Management Honors in Financial Engineering
12. Bachelor of Business Management (General) Degree (External)
13. Bachelor of Commerce (Special/General) Degree (External)

The upcoming undergraduate degree programmes are,

01. Bachelor of Business Management Honors in Auditing and forensic Accounting
02. Bachelor of Business Management Honors in Accounting Information Systems
03. Bachelor of Business Management Honors in Business Information Systems

Apart from that, FCMS offers Doctor of Business Administration (DBA), Master of Business Administration (MBA) programmes and various diploma programs. FCMS has so far produced more than 8,000 graduates and the most of them are in the forefront of managerial ranks in public and private sector organizations both locally and internationally.

UNIVERSITY OF KELANIYA

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 50 academic departments under above mentioned faculties.

**EXCELLENCE IN  
ACADEMIC PERFORMANCE**

Over the years the Department of Finance has identified that higher education is going through a paradigm shift. The dimensional changes are globalization, growing importance of knowledge, information and communication revolution. Therefore, the Department has developed a challenging curriculum which enables the students to obtain an in-depth knowledge in the field of finance.

The Department offers three gold medals for the graduates who have completed and excelled in their course of study during the four years.

**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 (Special) Degree in Finance

- Gold Medal offered by the Institute of Chartered Accountants of Sri Lanka (CASL) for the students who obtains the highest aggregate marks in B.B.Mgt (Special) Degree in Finance
- Gold Medal offered by Softlogic Life PLC for the most outstanding student in the subject of Risk and Insurance Service Management.

The Department of Finance has a proud history of excellence in academic performance over the past years by continuously generating the graduate who obtains best results among all the degree programs offered by the faculty and the university.

At the Convocation held in 2018, Ms. Madusha Dissanayake was awarded the Gold Medal offered by the Institute of Chartered Accountants of Sri Lanka, the Gold Medal offered by the Securities and Exchange Commission of Sri Lanka and the Gold Medal Offered by the Softlogic Life PLC. Ms. Thilini Thilakarathne was awarded the Gold Medal offered by Chartered Financial Analysts.

## LIST OF GOLD MEDALISTS

Academic Year	Name of the Graduate	Medals Awarded								Current Status
		University Gold Medal	Faculty Gold Medal	ACCA	ICASL	SEC	CFA *	CSE **	Softlogic Life PLC ***	
2006 / 2007	Ms. J.M.R. Fernando		✓		✓					Senior Lecturer Gr. II Department of Finance University of Kelaniya
2007 / 2008	Mr. P.S. Morawakage	✓	✓	✓	✓					Senior Lecturer Gr. II Department of Finance University of Kelaniya
2008 / 2009	Mr. A.P.G.M. Munasinghe	✓	✓	✓	✓					Consultant KPMG
2009 / 2010	Ms. K.A.C.S. Kodikara		✓		✓	✓				Management Grade Peoples' Bank
2010 / 2011	Ms. L.K. Manawaduge				✓	✓				Accountant Abans Group
2011 / 2012	Ms. H.A.N.D. Perera				✓	✓	✓			Reading for MBA, University of Windsor, Canada
2012 / 2013	Mr. W.D.J.D. Weerasinghe				✓	✓	✓			Lecturer (Prob) Department of Finance University of Kelaniya
	Ms. A.M.P.C. Amarakoon							✓		Senior Associate Pricewaterhouse Coopers
2013 / 2014	Mr. H.M.A.L. Gunasekara		✓		✓	✓				Lecturer (Prob) Department of Finance University of Kelaniya
	Ms. H.M.N.P. Herath						✓			Lecturer (Prob) Department of Finance University of Kelaniya
	Ms. W.A.J. Madumadawee								✓	Development Officer Ministry of Finance
2014 / 2015	Ms. E.M.N.S. Ekanayake		✓		✓					Tax Manager Jayasinghe & Company Chartered Accountants
	Mr. D.C. Wijesinghe					✓			✓	Fund Accountant HSBC Securities Services – Global Banking & Markets HSBC Global Service Delivery Centre
	Mr. H.J.R. Buddhika						✓			Lecturer (Prob) Department of Finance University of Kelaniya
2015 / 2016	Ms. M. N. Dissanayake				✓	✓			✓	Business System Analyst, IFS
	Ms. T.D. Thilakarathne						✓			Business System Analyst, IFS

\* Offered since 2014

\*\* Offered only in 2015

\*\*\* Offered since 2016



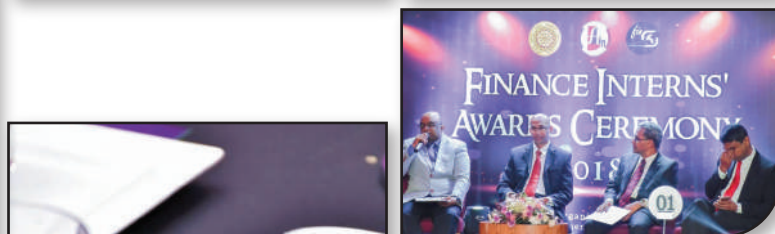
## FINANCE INTERNS' AWARDS CEREMONY 2018

The “Finance Interns’ Awards Ceremony” was organized by the Department of Finance on 20th March 2018 at Hilton Residencies, Colombo. The aim of the event was to appreciate and celebrate the interns who have successfully completed their Internship in Finance. Further, the event aimed to appreciate the contribution of the Interns’ Industry Supervisors and the External Examiners of Viva Voce Examination.

The event was graced by the participation of Senior Prof. Lakshman Senavirathne, the Deputy Vice Chancellor of the University of Kelaniya, Dr. Narada Fernando, Dean, Faculty of Commerce and Management Studies, Mr. Shan Yahampath, Business Development Consultant, JSF Coporation (Pvt) Ltd, Mr. Wasaba Jayasekara, Deputy Managing Director, Hayleys Leisure Holdings (Pvt) Ltd, Mr. Jayathilaka Bandara, Senior Executive and Vice President, SME Banking, Nations Trust Bank, Mr. Ranjan Disabandara, Chief Operating Officer, FINCO Engineering (Pvt) Ltd, the Industry Supervisors of the students, the External Examiners of the Viva panels, Industry persons, the academic staff and students.

The event was enriched by the discussion forum under the topic of “Employers’ perception on employability skills of new undergraduates”, moderated by Dr. Ruwan Abeysekare, Senior Lecturer of the Department of Finance.

Ms. Thilini Thilakarathne won the Best Intern Award and the cash price for obtaining the highest marks at the Internship. Moreover, certificates and cash prizes were presented to nine students who performed well in their Dissertation.





## STUDENTS' RESEARCH SYMPOSIUM



# SRS 2018

The 7th Annual Students' Research Symposium (SRS 2018) of the Department of Finance was held on the 28th of November 2018 at the Auditorium of the faculty of Commerce and Management Studies.

The theme of SRS 2018 was 'Climbing the Ladder of Success - Transforming the Research Excellence through Inspiring the Next Generation' which was comprised of 65 research papers on various topics related to the field of Finance. Senior Lecturer Dr. M.M.M. Shamil, Department of Commerce & Financial Management delivered the keynote address of the event on the theme "Related Party of Disclosures".

Dr. Narada Fernando, Dean of the Faculty of Commerce & Management Studies, Senior Prof. N.P Sunil Chandra, Cadre Chair of Medical Micro Biology & Chairman of Research Council, Dr. G. W. J. S. Fernando, Director of the Centre for Management Research, Faculty of Commerce and Management Studies, Mr. Sandun Fernando, Head of Department of Finance, Prof. Susima Weligamage, Coordinator of the Symposium were present at this symposium. In addition, Senior Prof. R.P.C. Ranjani and academic staff of the Department of Finance and many undergraduates also participated in this symposium.

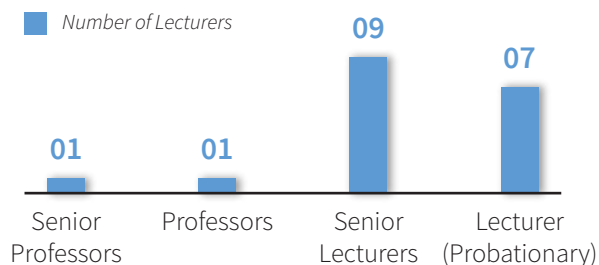


## ANALYSIS: DFIN IN NUMBERS AND FACTS

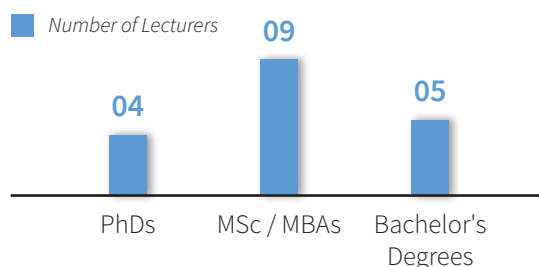
The Academic Staff of Dfin comprises a Senior Professor, a Professor, nine Senior Lecturers, seven Probationary Lecturers, totaling to eighteen Lecturers. Within the academic year 2016/17 Senior Prof. R.P.C. Ranjani received a promotion as a Senior Professor of Finance whilst Dr. Susima Weligamage received a promotion as a Professor. Mr. Ruwan Wijesinghe and Mrs. Dhananjani Basnayake also received promotions as Senior Lecturers - Grade II.

Currently, there are four PhD holders in the Department and four Senior Lectures who are reading for PhD will join the department after completion of their PhDs abroad. Apart from that, Dfin is strengthened with nine Master Degree holders and five Bachelor's Degree holders. The current Student/Teacher Ratio of Dfin is 28.

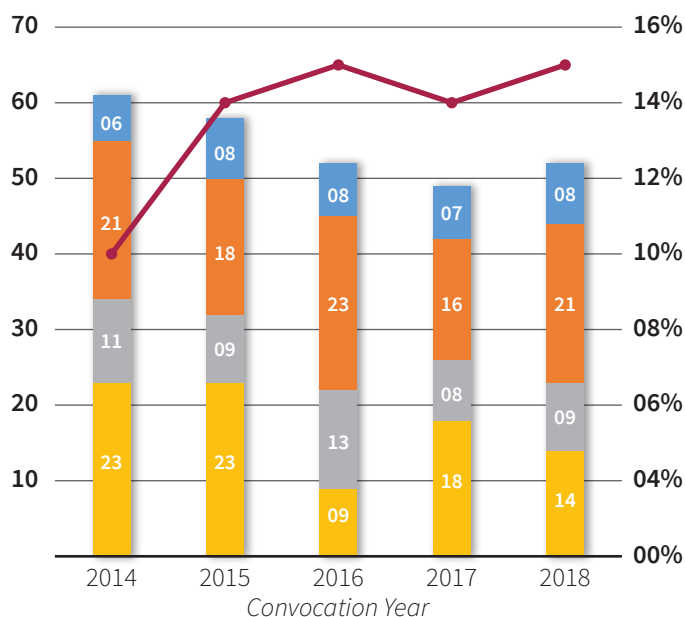
### ACADEMIC STAFF



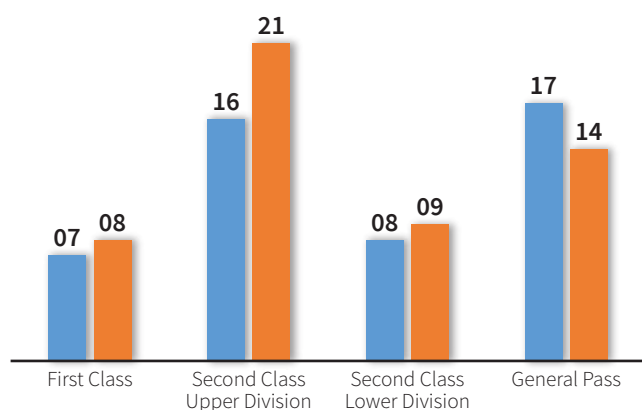
### STRENGTH OF ACADEMIC STAFF



### GRADUATES ANALYSIS OF PAST FIVE YEARS



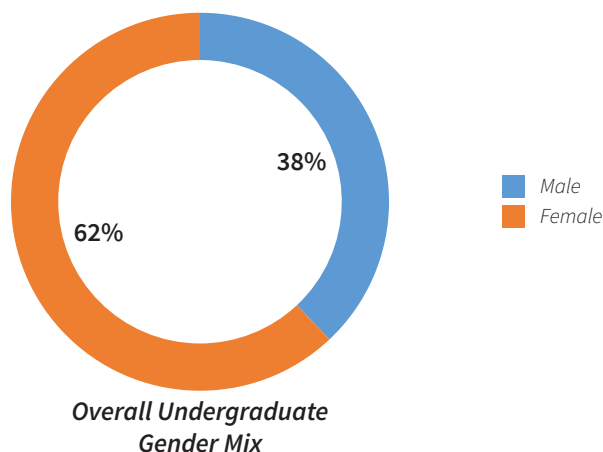
### OUR GRADUATE OUTPUT



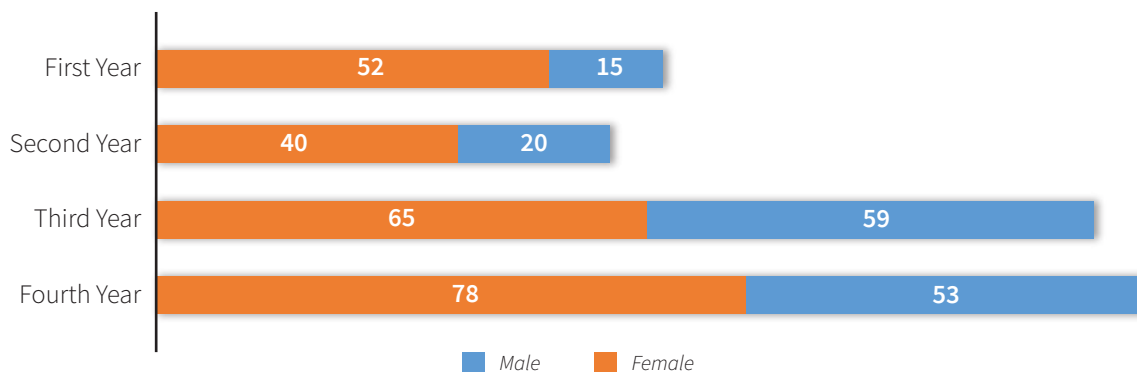
■ 2017 General Convocation  
■ 2018 General Convocation

■ First Class  
■ Second Class Upper Division  
■ Second Class Lower Division  
■ General Pass  
— Percentage of First Classes

## GENDER MIX OF UNDERGRADUATES



## GENDER MIX-BATCH WISE



Currently, there are 382 undergraduates studying in Department of Finance (Dfin). This comprises 131 from the First year, 120 from the Second Year, 64 from the Third Year and 68 from the Fourth Year. Overall, the Dfin consist of 147 (38%) Male and 235 (62%) Female Undergraduates.

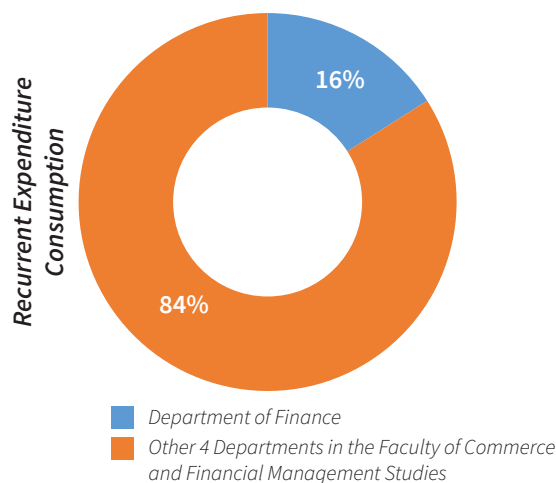
## INVESTMENT IN UNDERGRADUATES

The recurrent expenditure incurred by the Faculty of Commerce and Management Studies (Faculty) can be apportioned to the Department of Finance (Dfin) using cost drivers such as number of Academic Staff, number of Non-Academic Staff and number of Undergraduates. The apportioned expenditure amounts to LKR. 53.12 million. As a percentage, this amounts to 16% of the total recurrent expenditure of the Faculty.

In this section, we wish to value the total investment made in a Finance Undergraduate by the University of Kelaniya during their time at the University. The expenses incurred to produce a Finance Graduate can be identified in two categories as Recurrent and Capital Expenditure (Capex). As Capex, we have identified only the expenditure incurred by Dfin. However, an allocation of Capex incurred by the Faculty such as constructions, will indeed inflate the Investment per graduate by a large amount.

As per the above analysis, the Investment on an undergraduate who follows B.B.Mgt (Special) Degree in Finance approximates to LKR. 138,339 per year. Assuming that this figure will not change dramatically, we can approximate the total investment for 4 years' time duration (the standard duration of a special degree) in an undergraduate to be LKR. 553,358

### RECURRENT EXPENDITURE CONSUMPTION



### CAPITAL AND RECURRENT EXPENDITURE - DFIN

#### Recurrent Expenditure

LKR

Personal Emoluments-Academic	42,562,552
Personal Emoluments-Non Academic	3,337,977
Travelling Expenses	142,670
Supplies and Requisites	19,928
Maintenance Expenditure	837,848
Contractual Services	
Electricity	1,490,294
Water	1,007,721
Other	148,901
Stationary	939,445
Student Welfare	263,354
Examination	1,263,713
Other Recurrent Expenses	795,481
<b>Total Recurrent Expenditure</b>	<b>52,809,884</b>
<b>Capital Expenditure</b>	<b>312,480</b>
<b>Total Recurrent and Capital Expenditure per Year</b>	<b>53,122,364</b>
Number of Undergraduates in the Department of Finance	384
Investment on an Undergraduate per Year	138,339
<b>Investment on an Undergraduate for 4 Years</b>	<b>553,358</b>



**HIGH-FLYERS****MR. KASUN NALINDA**

B.B. Mgt (Finance)(Kel'ya), ACA,  
Reading for Master of Financial Economics (Colombo)  
Assistant Director – Bank Supervision Department  
Central Bank of Sri Lanka.

Mr. Nalinda has nearly 8 years of experience in number of industries. Currently he works as an Assistant Director at Bank Supervision Department of Central Bank of Sri Lanka. He started his career as an Audit trainee at KPMG Sri Lanka. There he gained number of audit experiences specially related to banking and financing industry. There after he joined ICICI bank as the Deputy Finance Manager. There he was able to perform the Treasury middle office function, regulatory reporting and preparation of Financial Statements.

**MR CHAMEERA CHANDRASENA**

B.B.Mgt (Finance)(Kel'ya), ACMA (UK), CGMA, AIB (SL), AMIM (SL)  
Brand Manager – Marketing  
Bank of Ceylon

Mr Chameera is a member of Marketing Team- Bank of Ceylon and responsible for sustainability initiatives of the bank, forecasting feasibility and evaluating the effectiveness of marketing campaigns, developing policy related documents and action plans, oversee advertising and marketing activities for BOC products.

Further he has a wide experience in retail credit, covering the areas of SME lending, Development loans, Housing loans, Term loans, leasing, pawning etc. Prior to joining the Bank of Ceylon, he worked as an executive attached to Finance and Planning Division of AIA Insurance Lanka PLC, responsible for Accounting for company investments.

## FINANCE STUDENTS' ASSOCIATION



FinSK

Finance Students' Association Kelaniya is the students' Association attached to the Department of Finance. FinSK is pioneering students' movement in the Faculty of Commerce and Management Studies that was established in 2012. FinSK is to strengthen the undergraduates of all four years of the department with required competencies in the corporate sector and to act as representatives of the entire student body of the Department of Finance. Most of the Students' activities attached to the Department are done by FinSK with the continuous guidance by the academic staff. It enables students to uplift their leadership skills, communication skills, interpersonal skills and the ability to work under pressure.

Every year the committee members for the Association are selected from the second-year batch of the Department of Finance. Over the past 7 years FinSK has organized annual events which include Pinnacle (Freshers' Welcome), Pindapatha Programme at the University premises, Investment Week, and KinFolk (the annual get together of all four years of undergraduates of the department).

**From Left to Right**  
**1st Row (Seated)**

Mr.Rasika W.A. (Junior Treasurer), Mr.Madhushankha H.K.S. (President), Mr.Fernando C.S.P.K. (Head, Department of Finance), Ms.Basnayake W.B.M.D (Senior Treasurer), Ms.Herath H.H.K.K.V. (Secretary)

**2nd Row**

Ms.Weerakuttige W.I.B. (Committee Member), Ms.Pathirana A.P.P.V. (Event Coordinator), Ms.Liyanaarachchi L.A.A.D. (Vice Secretary), Ms.Silva G.M.D.T. (Skill Development Coordinator), Ms.Sajeewani H.A.S. (Committee Member), Ms.Paranayapa P.T.S. (Skill Development Coordinator), Ms.Rathnamalala R.I.B.A.M.I. (Fund Raiser), Ms.Wijesinghe W.A.I.R. (Skill Development Coordinator), Ms.Sandeepani M.A.U. (Event Coordinator), Ms.Sudasinghe S.L. (Private Sector Coordinator)

**3rd Row**

Mr.Fernando L.A.R. (Fund Raiser), Mr.Soyza R.W.D.D.S. (Committee Member), Mr.Madhusan S.J.S. (Fund Raiser), Mr.Dilshan T.D.N. (Editor), Mr.Jayawardana M.M.H.N. (Committee Member), Mr.Madhusinghe M.N.M. (Event Coordinator), Mr.Gajasinghe G.M.N.T. (Committee Member), Mr.Samarasinghe U.G.N.L. (Committee Member)

**4th Row**

Mr.Dissanayake D.M.C.R. (Committee Member), Mr.Bandara D.K.B.L. (Skill Development Coordinator), Mr.Rathnayake R.M.T.M. (Event Coordinator), Mr.Udayanga G.A.I. (Editor), Mr.Jayasinghe J.A.K.S. (Private Sector Coordinator), Mr.Munasinghe W.U.S. (Committee Member), Mr.Abeysinghe A.M.T.S.B.(Editor), Mr.Karunarathne K.K.O.J.(Vice President)

**Absentees**

Mr.Sharujan T. (Editor)



## INVESTMENT WEEK 2018

The Investment week 2018 is an event organized by the Finance Students' Association of University of Kelaniya, in collaboration with corporate sector. This event was organized for the 6th consecutive year at the university premises from 5th November 2018 to 7th November 2018 under the guidance of the department head and the lecturers of the Department of Finance. The Investment Week 2018 was spanned over two days addressing a vast audience including businesspersons, schoolchildren, undergraduates of other universities in Sri Lanka and undergraduates of our own university. There were four main events included in the Investment week 2018 in order to achieve the success of the overall event and to give significant outcome to the related parties.

The Investment Week 2018 was commenced with its opening ceremony with the participation of the Vice Chancellor of the university, Dean of the Faculty and other distinguished guests.

On the first day of the Investment Week, resource personnel from the Securities and Exchange Commission (SEC) conducted a workshop on Capital Markets, for undergraduates of all state universities that offer Commerce and Management degrees.

In the Evening a discussion with cooperate sector personnel was held which was scheduled to be held under the theme of "The fate of exchange rate"

A one-day seminar and a workshop were conducted for Advanced Level students from selected schools from Colombo and Gampaha districts, on the second day of the Investment Week 2018. The seminars were scheduled on Economics, Accounting, Business Studies subjects and a session on how to prepare for an examination was conducted. The lectures were conducted by well-experienced lecturers of the University of Kelaniya and invited lecturers.

The grand finale of the "Inter University Finance Quiz Competition" was held in collaboration with Moody's Analytic Knowledge Services, a leading research institute, on the final day of the Investment Week and the finale of the inter-departmental debate competition, "The Lord of the Debates" was held on the final day of the Investment Week.

# INVESTMENT WEEK 2018





## OPENING CEREMONY & A WORKSHOP ON CAPITAL MARKET

### 5th of November 2018 - Morning

The Investment Week 2018 commenced with its opening ceremony with the participation of Dr. Narada Fernando, Dean of Faculty of Commerce and Management Studies, Mr Sadun Fernando, Head of the Department of Finance, Mrs. Prasansini Mendis, CEO NDB Securities (Pvt) Ltd, Mr. Nimal Kumarathunga, Senior Manager -Securities and Exchange Commission of Sri Lanka.

The guests of the event shared their views and knowledge with the audience in order to enhance the knowledge on Investment, Capital Market and Valuation.

Further Mr. Thilan Sampath, Member of CFA Sri Lanka, University Outreach Committee and Mr. Asanka Herath, Head of Research, LYNEAR Wealth Management conducted a session on “Carriers in Investment Research”.



# INVESTMENT WEEK<sub>2018</sub>





## DISCUSSION FORUM 2018

## 5th of November - Evening

Discussion Forum was held on the commencement date of the investment week 2018. The forum was held under the theme of “Fate of Exchange Rate”. The primary objective of the forum is to discuss the consequences of having a rapid depreciation of the foreign exchange rate against the US dollar and its impact to the economy and business world. It was organized targeting the audience from the corporate sector, trade unions, exporters and importers and the university undergraduates. The discussion forum panel comprised of:

1. Mrs. Swarna Gunarathne, Assistant Governor, Central Bank of Sri Lanka.
2. Professor Sirimal Abeyrathne, Department of Economics, University of Colombo.
3. Mr. Ravi Abeyesuriya, Group Director, Candor Group
4. Mr. Prabath Morawakage, Senior Lecturer, Department of Finance, University of Kelaniya.

The event was graced by Professor Lakshman Senevirathne, Deputy Vice Chancellor, University of Kelaniya, Dr. Narada Fernando, Dean, Faculty of Commerce and Management Studies, University of Kelaniya.

INVESTMENT  
WEEK 2018

## A SEMINAR FOR ADVANCE LEVEL STUDENTS

**7th of November - Morning**

One day program on 7th November 2018 conducted for the advanced level students of selected schools in the Colombo, Gampaha and Kegalle districts. The Senior Lecturers of the University of Kelaniya, Dr. Anura Karunaratna, Mr. Prabath Morawakage Mr. Nilantha Ramanayaka covered Accounting, Business Studies and Economics respectively and also with the assistance of a second-year undergraduate of the Department of Finance. Apart from the subject matter we decided to improve the mental well-being of the students as well and as a result decided to invite a motivational speaker and Lecturer Mr. Tharindu Weerasinghe to conduct a session on how to prepare for an exam.



# INVESTMENT WEEK<sub>2018</sub>





## CLOSING CEREMONY OF THE INVESTMENT WEEK

**7th of November 2018 - Evening**

Mr. Suran Wijesinghe, Group Financial Controller, John Keels Holdings PLC graced the occasion as the Chief Guest.

The grand finale of the “Inter University Finance Quiz Competition” was held in collaboration with Moody’s Analytics Knowledge Services. In the finals, undergraduates of University of Peradeniya emerged champions whereas University of Sri Jayewardenepura and University of Kelaniya claimed 1st runner up and 2nd runner up respectively.

The finale of the inter-department debate competition, “The Lord of the Debates” was also held on the final day.” The Department of Mathematics won the finals after competing against the Department of Human Resource Management.

The panel of judges comprised of Dr. M.M.M. Shamil Senior Lecturer, Department of Commerce and Financial Management), Dr. Sagarika Dिल्pushpi Kannangara (Senior Lecturer, Department of Botany), Mr. Rusiru Chitrasena (Lecturer, Department of English Language Teaching).



# INVESTMENT WEEK<sup>2018</sup>



**PINNACLE 2018**

This is an annual event organized by the Finance Students' Association to welcome the new entrants to the department. This is a sports day activity that consisted with new and interesting games. This event's main objective is to enhance the bond among the new entrants and to build up the relationship with senior batches. This time it was significant as we celebrated the seventh anniversary of Department of Finance at the same day. This event was conducted at the university premises with the participation of Dr. Narada Fernando, Dean of Faculty of Commerce and Management Studies and other Heads of the Departments, Lecturers, non-academic staff of the Department and the undergraduates of all four years of the Department of Finance. Every year this is a memorable event for the new entrants, as it is the first event where they get to gather as teams and start to build their bonds at the Department of Finance.



## PINDAPATHA PINKAMA 2018



Pindapatha Pinkama was organized by the Department of Finance the Faculty of Commerce and Management Studies of the University of Kelaniya in collaboration with Finance Students' Association Kelaniya (FinSK). The event was successfully organized for the 6th Consecutive year in 2018 with the participation of 60 Bhikkhu sangha. This event was held with the participation of Prof. D. M. Semasinghe, Vice Chancellor of University

of Kelaniya, Prof. Lakshman Senevirathne, Deputy Vice Chancellor of University of Kelaniya, Dr. Narada Fernando, Dean of the Faculty of Commerce and Management Studies, Heads of the Departments, Academic and Non- Academic Staff members and the Undergraduates of all four years of the University.





## KUSALATHA 2018



# GAMMADUWA



Kusalatha 2018, the talent show organized by the first year undergraduates of department of finance, was themed as “GAMMADUWA” depicting the cultural background of Sri Lanka. The event, organized under the Skills Development course unit, provided a valuable platform to exhibit the aesthetic skills of the fellow undergraduates.

Dr. Asela Wijesundara, the chief guest, Dr. Narada Fernando, Dean, Faculty of commerce and management studies graced the event along with the academic staff, non-academic staff and all the senior undergraduates of the department of finance





## KINFOLK 2018



Kinfolk is the annual going down party of the department of finance organized with the objective of wishing every success to the Final Year undergraduates who will become the graduates of university of Kelaniya. The event is filled with fun games and Mr. Finance and Ms. Finance are selected among final year undergraduates based on votes. Undergraduates of all four years, academic and non-academic staff members of the Department of Finance join the event. This year, Mr. Thushan Madhushanka and Ms. Subhani Tennakoon were crowned Mr. and Ms. Finance respectively.

## Kinfolk 2018





## COMMUNITY SERVICES

Social activities conducted by DFin contributed to the betterment of society and has initiated several community services targeting numerous social groups in the country. During 2018, a number of community services were carried out under the course units of Project Management and Skills Development under the guidance of Dr. R.P.C. Ranjani, Senior Professor, Department of Finance, Ms. Dhanushka Piyananda, Lecturer (Probationary), Department of Finance, Mr. Daminda Weerasinghe, Lecturer (Probationary), Department of Finance, Mr. Shanaka Perera, Lecturer (Probationary), Department of Finance, Mr. Ruwan Buddhika, Lecturer (Probationary) Department of Finance.

## GIVE BACK TO THE NATURE



“Give Back To The Nature” Beach Cleaning Campaign was conducted with the aim of cleaning the beach which helps to protect marine life. The main reason of polluting the Uswetakeiyawa beach is people dumped polythene and plastic to the beach in that area. Therefore the project team put a massive effort to clean the area as a good example to the neighbourhood.

In addition, the undergraduates colour washed the Temple of Naranwala Bodhirukkaramaya, Gampha.

## BRIDGE TO KNOWLEDGE



Under the project name of “Bridge To Knowledge” the school library of YashodaraVidyalaya, Dalugama was refurbished with the aim of improving the reading habit of children. Apart from encourage students’ reading we wanted to give our hands to improve the results of students who are facing for Grade five scholarship examination. Therefore the relevant study materials were also facilitated through this project.

COMMUNITY SERVICES  
DRUG PREVENTION  
SEMINAR

An interactive session was conducted by Prof. Sarath Chandrasekara who is a senior psychological counselor at Kalana Mithuru Sewana and a member of American Psychological Association

The objective of drug prevention seminar is to inform and educate young population who are at risk for drug use and violence- rated behavior, about the causes and effects on drug addiction.



Several Seminars were conducted for Advanced Level students who are in Madulla division of Monaragala district. We provided some advanced level lessons and distributed advance level learning materials among those three schools. This programme was conducted in Mo/Madulla Central College premises

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