



Annual Report

Academic Year 2015/16

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



**Looking Ahead
with Three New
Degree
Programmes**

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Vision and Mission

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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

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



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 2015/16 which was commenced in February 2017 and ended in February 2018. The information included in this report has been organized to give users a deep review on the achievements, activities and engagements took place at Dfin.

We begin the review of the academic year 2015/16 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 2015/16.

Academic Staff



Mr. C.S.P.K. Fernando 01 MSc (Mgt)(SJP), B.Sc. Mkt Mgt (SJP) Senior Lecturer II Head – Department of Finance Senior Treasurer –Finance Students' Association	
Prof. R.P.C. Ranjani 02 PhD (Panjab), M.Com (Panjab), B.Com (Kel'ya) Senior Professor	Dr. P.N.D. Fernando 03 PhD (CCNU), MBA (WBUT), B.B.Mgt(Acc) (Kel'ya) Senior Lecturer I Dean – Faculty of Commerce and Management Studies.
Dr. R. Abeysekera 04 PhD (UK), MBA (C'bo), BSc (Ind.Mgt.) (Kel'ya), DipM(UK) Senior Lecturer I Coordinator – MBA Programme	Dr. S.S. Weligamage 05 PhD (Panjab), MBA (AIT- Thailand), MEB (ESCP-EAP-UK) B.Com (Ruhuna), PGD in Counseling (C'bo), CBA (CA- SL) Senior Lecturer I Director – Kalana Mithuru Sewana, University of Kelaniya
Mr. P.S. Morawakage 06 MBA (C'bo), B.B.Mgt (Finance)(Kel'ya) Senior Lecturer II Coordinator – Diploma/Higher Diploma in Business Finance	Mrs. W.B.M.D. Basnayake 07 MBA (PIM-Sri J'pura), B.B.Mgt (Finance)(Kel'ya), ACMA,CGMA Lecturer Coordinator – Internship in Finance
Mr. M.R.P. Wijesinghe 08 MBA (C'bo), B.B.Mgt (Finance)(Kel'ya), CASL Passed Finalist Lecturer Coordinator – Dissertation in Finance	Mr. L.A.S. Perera 09 B.B.Mgt (Finance)(Kel'ya) Lecturer (Temporary) Coordinator – Internship in Finance
Mr. W.D.J.D. Weerasinghe 10 B.B.Mgt (Finance)(Kel'ya) Lecturer (Temporary)	Mr. H.M.A.L. Gunasekara 11 B.B.Mgt (Finance)(Kel'ya), CIMA Passed Finalist Lecturer (Temporary)

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



Mrs. S.M.G.M.K. Nimal Siri
 Clerk – Grade III



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



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



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. In 2016, we were able to introduce three new degree programmes, Bachelor of Business Management (Honors) in Banking, Bachelor of Business Management (Honors) in Insurance and Bachelor of Business Management (Honors) in Financial Engineering, apart from Bachelor of Business Management (Honors) in Finance. In 2017, we were able to double the intake, increasing the number of undergraduates to 120.

Currently, the Dfin is strengthened with 15 Academic Staff of which 4 are PhD holders and 4 are reading for their PhDs. We expect to recruit more staff within 2018 to further strengthen the Department. The current student/teacher ratio of the department is 21 which is quite higher than the acceptable norm of 16.

Dfin has always become the most preferred department by the undergraduates. In 2017, the number of undergraduates who selected Dfin as their first choice accounts for 132% 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.

The delivery of three new degrees is the way forward and we are in the perpetration process of achieving this by 2019. We always gift this nation quality human capital through optimizing learning potentials.

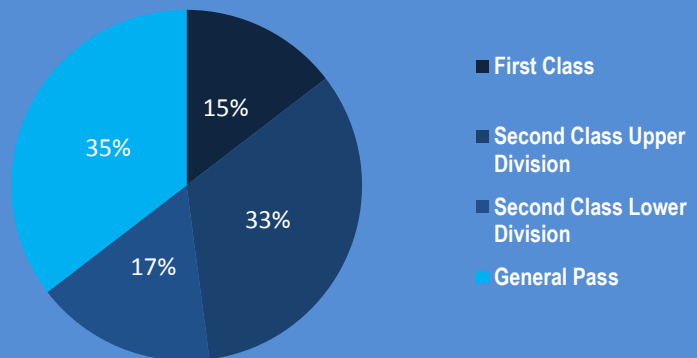
Mr. C.S.P.K. Fernando
Head
Department of Finance
Faculty of Commerce and Management Studies
University of Kelaniya

Highlights of the Academic Year 2015/16

Graduate Output

CONVOCATION 2017 CLASS	#
First Class	7
Second Class Upper	16
Second Class Lower	8
General Pass	17
TOTAL	48

General Convocation 2017



Research Output

PUBLICATION CATEGORY	#
Refereed Indexed Journals	5
Refereed Non-Indexed Journals	5
Conference Proceedings	5
TOTAL	15

List of Publication in Refereed Indexed Journals in 2017

JOURNAL OF EMERGING TRENDS IN ECONOMICS AND MANAGEMENT SCIENCES	
Authors	: Mr. T. Liyanapathirana, Prof. R.P.C. Ranjani
Title	: <i>Cash Management System and Suggestions for Policy Formulation for E-Cash Management System in Sri Lanka</i>
JOURNAL OF MANAGEMENT AND SUSTAINABILITY	
Authors	: Mr. T. Liyanapathirana, Prof. R.P.C. Ranjani
Title	: <i>E-Cash Management System in the Public sector in Sri Lanka with special Reference to the Ministry of Public Administration and Home Affairs</i>
INTERNATIONAL JOURNAL OF ACCOUNTING AND FINANCE	
Authors	: Mrs. K.M.K.N.S. Kulathunga, Dr. A.A. Azeez
Title	: <i>Ownership structure and dividend policy: application of Lintner's dividend model in Sri Lanka</i>
INTERNATIONAL JOURNAL OF SCIENTIFIC RESEARCH AND INNOVATIVE TECHNOLOGY	
Authors	: Mrs. K.M.K.N.S. Kulathunga, Mr. W.D.J.D. weerasinghe, Ms. J.A.B. Jayarathne
Title	: <i>Corporate Governance and Dividend policy: A study of Listed Manufacturing companies in Sri Lanka.</i>
SRI LANKAN JOURNAL OF MANAGEMENT	
Author	: Mrs. W.B.M.D. Basnayake
Title	: <i>The Effect of a Team's Knowledge Management Practices on Team Performance in Sri Lankan Software Development Companies and Business Process Outsourcing Companies: The Moderating Effect of Perceived Cohesion and Leadership of Supervisors (Concept Paper).</i>

Staff ACHIVEMENTS

Dr. Narada Fernando appointed as the Dean of the Faculty of Commerce and Management Studies



Dr. Narada Fernando was the former Head of the Department of Finance and a Senior Lecturer attached to the Department of Finance.

He was conferred B.B.Mgt (Acc) Special degree from University of Kelaniya in 1996 and he earned an MBA at West Bengal University of Technology, India in 2005. He completed his PhD at Central China Normal University, China in 2012.

Dr. Narada Fernando is currently a resource person of Colombo Stock Exchange. He has conducted many researches in the discipline of Finance and his research interests are in Asset Pricing and Market Efficiency, Risk-Return Relationship and Behavioral Finance. His Teaching interests are Corporate Finance and Portfolio Management.



Mrs. Nisansala Kulathunga received a placement for PhD at Queensland University of Technology, Australia

Mrs. Nisansala Kulathunga 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 MBA in Finance from University of Colombo.

Her Research interests are in Management Accounting, Working Capital Management and Financial Management. Her paper titled "Ownership structure and dividend policy: application of Lintner's dividend model in Sri Lanka" was awarded the Senate Award in 2017.

Winners **De'Novo 2k18**

The International Management Fest

FINANCE GAME Champions



Our Team got the opportunity to participate for the De'Novo 2k18, the Annual International Management Fest organized by Toc H Institute of Science and Technology, Kochi, India and emerged as **CHAMPIONS** beating other international competitors.

The Team (from Left to Right)

Ms. Jayani Chathurika,
Mr. Nisal Dharmadasa, Ms. Thilini Thilakarathne,
Ms. Madusha Dissanayake
(Team Leader)



MENZER KELANIYA BEST MANAGER

Ms. Chathurini De Silva won the solo event, **MENZER KELANIYA 2018 - BEST MANAGER** contest and also got the opportunity to participate for the De'Novo 2k18 in India

CFA Sri Lanka Research Challenge Finals 2017/18 1st Runners Up...



THE TEAM WITH CFA SRI LANKA SOCIETY MEMBERS

Academic Mentor
Industry Mentor

: Mr. Daminda Weerasinghe (Lecturer (Temporary), Department of Finance, UOK)
: Mr. Nuwan De Silva (Group Treasurer, Hela Intimates – Foundation Garments Pvt Ltd)

The Team and Mentors (from Right to Left)

Industry Mentor, Academic Mentor, Ms. Nayomi De Mel, Mr. Hasantha Miriyagalla, Mr. Uvindu Gallege (Team Leader),
Ms. Chiranthi Thilakaratne, Mr. Devin Yasas.

Inter-University Finance Quiz Competition 2017 Champions



Inter-University Finance Quiz Competition
Organized in collaboration with
Moody's Analytics Knowledge Services
was Championed for the 3rd Consecutive Year
by the Undergraduates of Department of Finance representing the University of Kelaniya

The Team (From Left to Right): Mr. Uvindu Gallage, Ms. Jayani Chathurika, Ms. Chathurini De Silva,
Ms. Madusha Dissanayake (Team Leader)



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 2017, Ms. Nuwanthika Ekanayaka was awarded the Professor Rahula Sanskruthayana Memorial Gold Medal for receiving the highest GPA at all Special Degree Examinations conducted by the Faculty of Commerce and Management Studies and the Gold Medal offered by the Institute of Chartered

Accountants of Sri Lanka. Mr. Dimuthu Charaka was awarded the Gold Medal offered by the Securities and Exchange Commission of Sri Lanka and the Gold Medal Offered by the Softlogic Life PLC. Mr. Ruwan Buddika 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 Trainee Peoples' Bank
2010/2011	Ms. L.K. Manawaduge				✓	✓				Accountant Abance 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 (Temp) 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 (Temp) Department of Finance University of Kelaniya
	Ms. H.M.N.P. Herath							✓		Senior Accounts Assistant Ceylon Grain Elevators PLC
	Ms. W.A.J. Madumadawee								✓	Trainee in Finance Laugfs Engineering (Pvt) Ltd
2014/2015	Ms. E.M.N.S. Ekanayake		✓		✓					Audit Associate 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						✓			Finance Executive John Keells Holdings PLC

* Offered since 2014

** Offered only in 2015

*** Offered since 2016



Finance Interns' Awards Ceremony 2017

The "Finance Interns' Awards Ceremony" was organized by the Department of Finance on 30th March 2017 at Hotel Galadari, 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 Prof. D.M Semasinghe, the Vice Chancellor of the University of Kelaniya, Dr. Narada Fernando, former Head of the Department of Finance, Mr. Mano Rajakariar, Group Financial Controller and Executive Vice President, John Keels Holding PLC, Ms. Devika de Silva, Deputy General Manager (Treasury), National Saving Bank, Mr. Nuwan Pushpakumara, Head of Finance, Softlogic Life Insurance PLC, Dr. Anura Karunarathna, Head of

the Department of Accountancy, Prof. K.A.S. Dammika, Head of the Department of Human Resource Management, 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 "Capabilities required by finance professionals to perform well in the corporate world", moderated by Dr. Ruwan Abeysekare, Senior Lecturer of the Department of Finance.

Mr. Ruwan Buddika won the Best Intern Award and the cash prize for obtaining the highest marks at the Internship. Moreover, certificates and cash prizes were presented to nine students who performed well in their Dissertation.

S R S 2017

Student Research Symposium



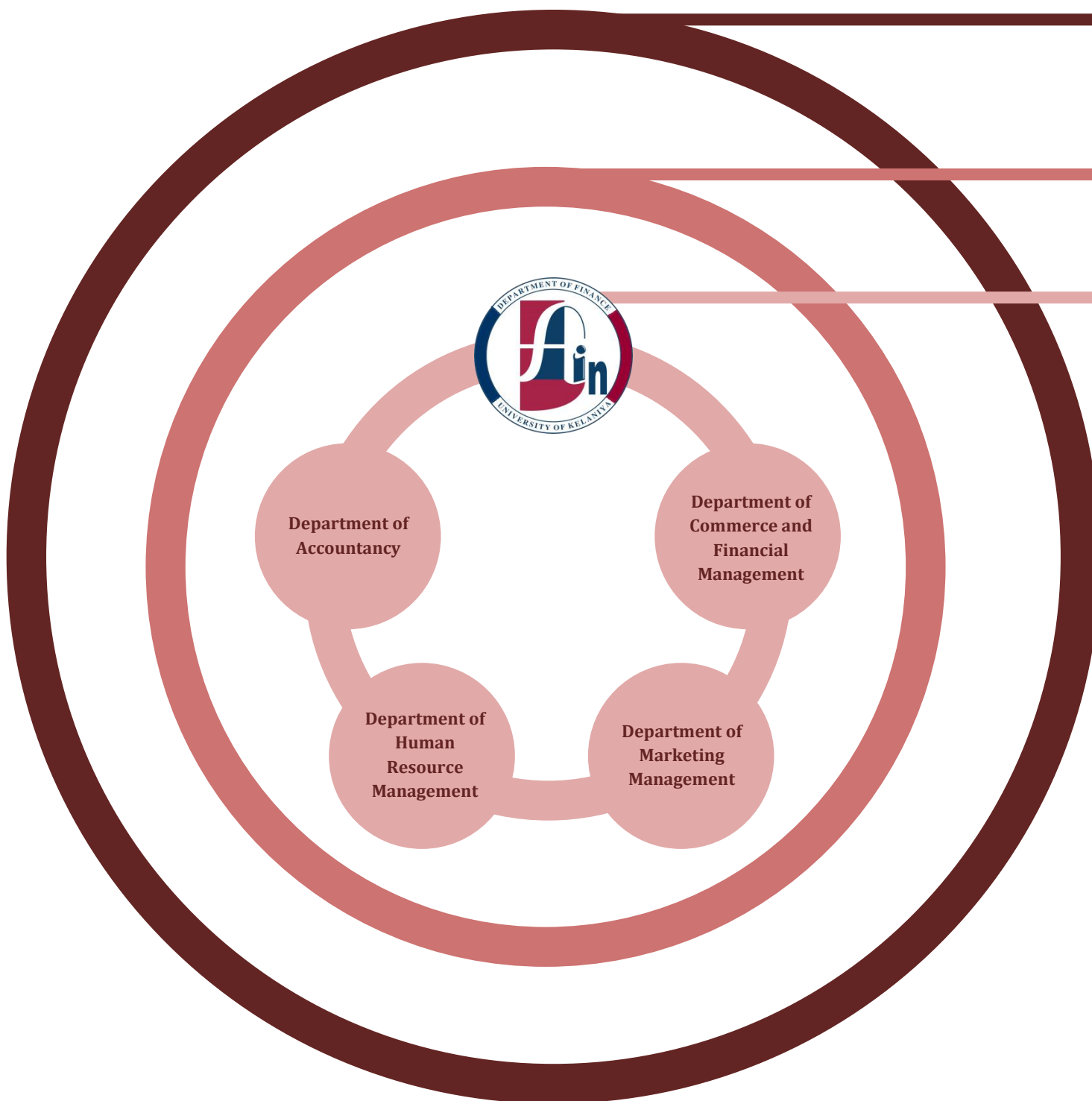
The 6th Annual Students' Research Symposium (SRS 2017) of the Department of Finance was held on the 6th of December 2017 at the Auditorium of the faculty of Commerce and Management Studies.

The theme of SRS 2017 was 'Climbing the Ladder of Success - Transforming the Research Excellence through Inspiring the Next Generation' which was comprised of 55 research papers on various topics related to the field of Finance. The keynote speakers of the symposium were Dr. Sampath Kehelwalathenna, Senior Lecturer of the Department of Accounting, University of Colombo and Mr. Amal Sanderatne, Founder & CEO of Frontier Research.

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, Mr. Sandun Fernando, Head of Department of Finance, other Heads of the Departments of the faculty 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.



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. Moreover, in the academic year 2014/15, the Department received the approval for three new degree programs in the areas of Banking, Insurance and Financial Engineering.

Department of Finance

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 two separate groups of students to Commerce and Management schemes directly from the University Grants Commission (UGC).

Currently, the faculty offers following 10 Degree programs

1. Bachelor of Business Management (Special) Degree in Finance
2. Bachelor of Business Management (Special) Degree in Accountancy
3. Bachelor of Business Management (Special) Degree in Human Resource Management
4. Bachelor of Business Management (Special) Degree in Marketing Management
5. Bachelor of Commerce (Special) Degree
6. Bachelor of Commerce (Special) Degree in Entrepreneurship
7. Bachelor of Commerce (Special) Degree in Business Technology
8. Bachelor of Commerce (Special) Degree in Financial Management
9. Bachelor of Business Management (General) Degree (External)
10. Bachelor of Commerce (Special/General) Degree (External)

The upcoming undergraduate degree programmes are,

1. Bachelor of Business Management Honors in Insurance
2. Bachelor of Business Management Honors in Banking
3. Bachelor of Business Management Honors in Financial Engineering
4. Bachelor of Business Management Honors in Auditing and forensic Accounting
5. Bachelor of Business Management Honors in Accounting Information Systems
6. 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.

Faculty of Commerce and Management Studies

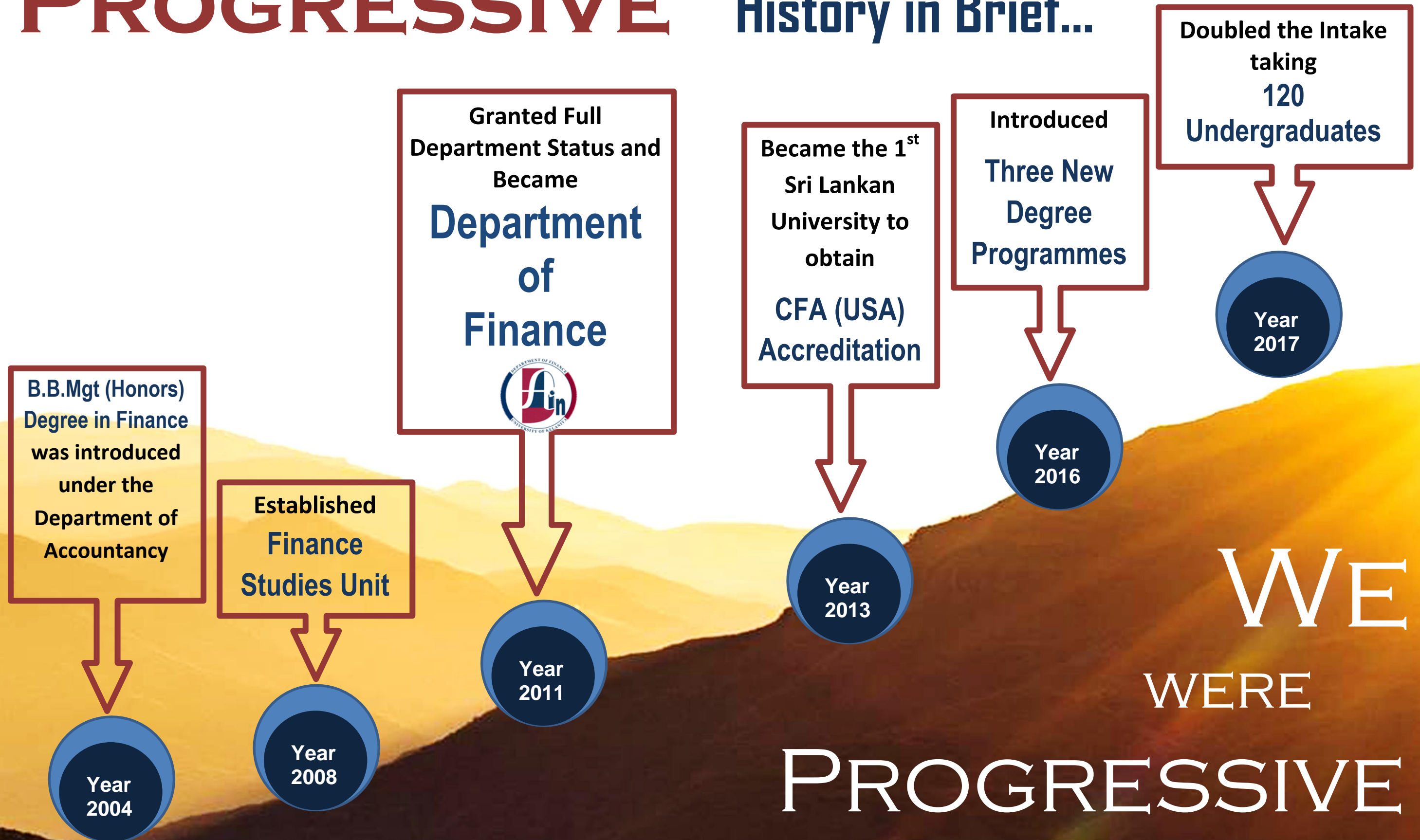
University of Kelaniya has its origin in the historic *Vidyalkara Pirivena* which was founded in 1875. Since then, it had been recognized as one of the two great national centers of traditional higher learning of the country. Then, in 1959, the *Vidyalkara Pirivena* became the *Vidyalkara University*. Later with the University reforms and transformations, it was converted to a university named the *Vidyalkara 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.

University of Kelaniya

PROGRESSIVE

History in Brief...



WE
WERE

PROGRESSIVE

ADDING VALUE ON THE TIME LINE

Looking Ahead With

THREE

New Degree Programmes



**Bachelor of Business Management Honors
in Banking**



**Bachelor of Business Management Honors
in Insurance**



**Bachelor of Business Management Honors
in Financial Engineering**

NURTURING LEADERS IN FINANCE DISCIPLINE



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.



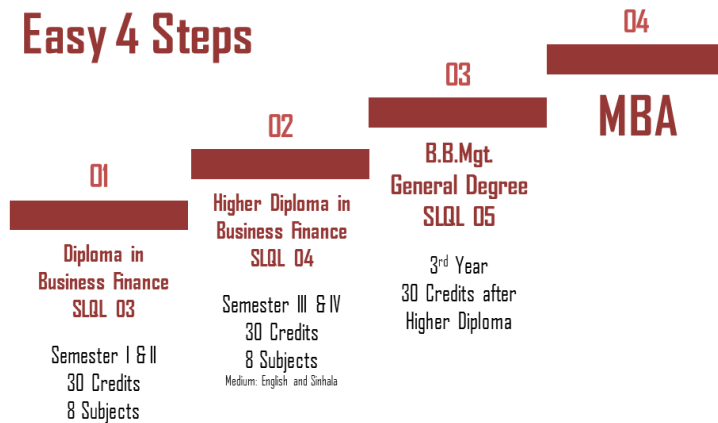
Bachelor of Business Management Honors in Finance

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 February 2019.

HIGH - FLYERS



Mr. Buddhika Alwis MBA (PIM-USJ), B.B.Mgt (Finance) (Kel'ya), DCM (IBSL)
Manager - Retail & SME Credit
Nations Trust Bank

Mr. Buddhika is a banker with over 8 years of experience in the industry. At Nations Trust Bank, he grows and manages the assigned Retail & SME lending portfolio falling within respective policy guidelines in the respective zone to maximise income generated. Further, he acts as an immediately between the bank and the Retail & SME clients to ensure specified service standards and ensures full and efficient utilization of limits approved for each client to achieve profitability as per targets. Prior to joining Nations Trust Bank, he was a Credit Officer at Sampath Bank PLC.



Ms. Shashila Rathnayake MBA (PIM-USJ), B.B.Mgt (Finance) (Kel'ya), ACMA, CGMA
Senior Executive - Corporate Planning Group
Toyota Lanka (Pvt) Ltd

Ms. Shashila has over 6 years of industry experience. At Toyota, she is responsible for many Corporate Planning functions including developing market forecast and formulating strategies which contributes to the development and refinement of Toyota Lanka vision 2020 by identifying the potential growth opportunities, among other. Prior to joining Toyota Lanka, she worked at National Asset Management Ltd. Apart from that she was the Secretary of Wattala Toastmasters Club in 2015.

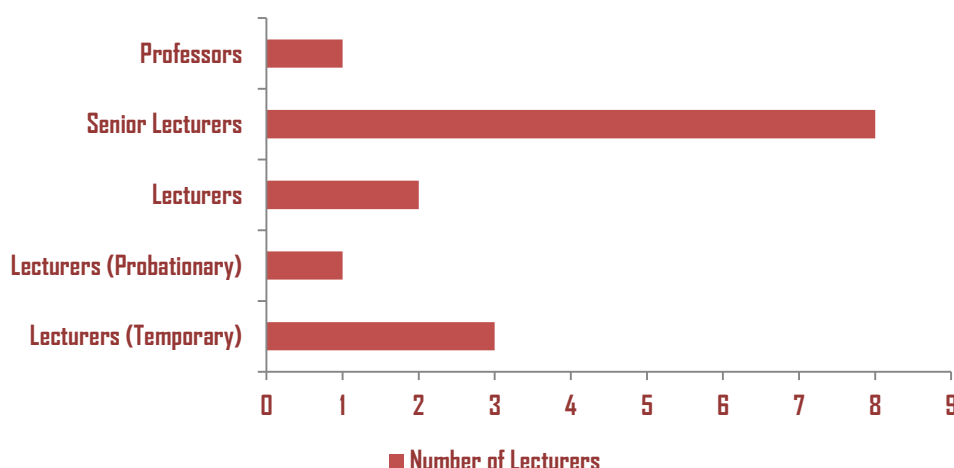


Mrs. Lakshani Soysa B.B.Mgt (Finance) (Kel'ya), ACMA, CGMA
Senior Executive - Corporate Finance
First Capital Holdings PLC

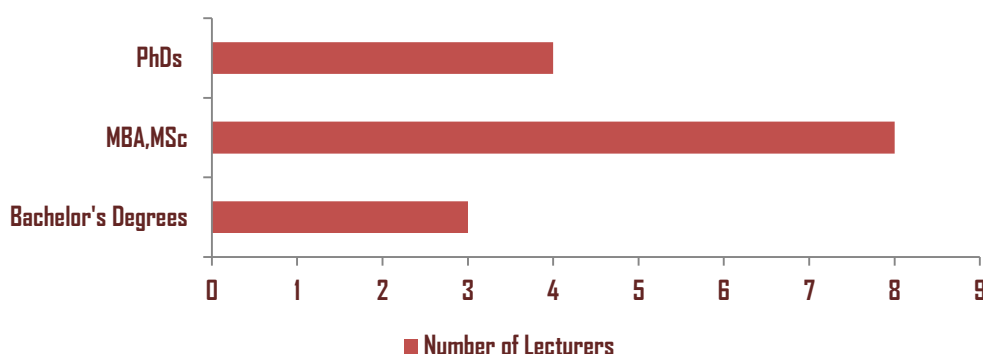
Mrs. Lakshani is part of the Corporate Finance team at First Capital Limited and specializes in the structuring and placement of Debt and Equity IPOs with over 5 years of experience in Investment Banking and thorough knowledge in the CSE listing process and listing rules. Prior to joining First Capital, she was a Senior Associate in the Investment Banking division of Arpico Ataraxia Asset Management (Pvt) Ltd. with experience spanning across Equity IPOs, business valuations, Industry/Equity Research and managing unit trust operations.

A **Dfin** in Numbers and Facts

Academic Staff



Strength of Academic Staff

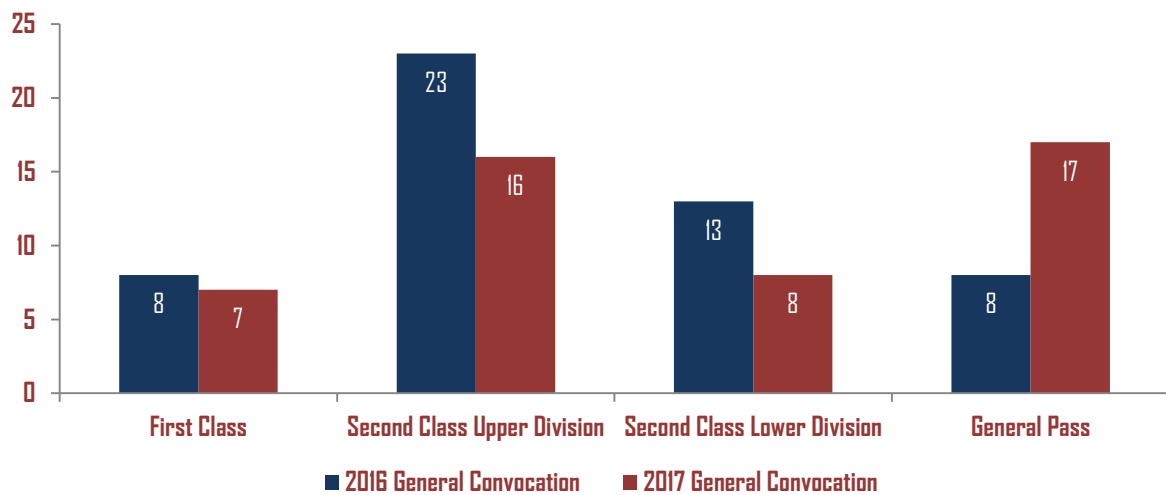


The Academic Staff of Dfin comprises a Senior Professor, eight Senior Lecturers, two Lectures, one Probationary Lecturer and three Temporary Lecturers, totaling to fifteen Lecturers. Within the academic year 2015/16 Prof. R.P.C. Ranjani received a promotion as a Senior Professor whilst Dr. Susima Weligamage received a promotion as a Senior Lecturer - Grade I. Mr. Prabath Morawakage and Mrs. Nisansala Kulathunga also received promotions as Senior Lectures - Grade II.

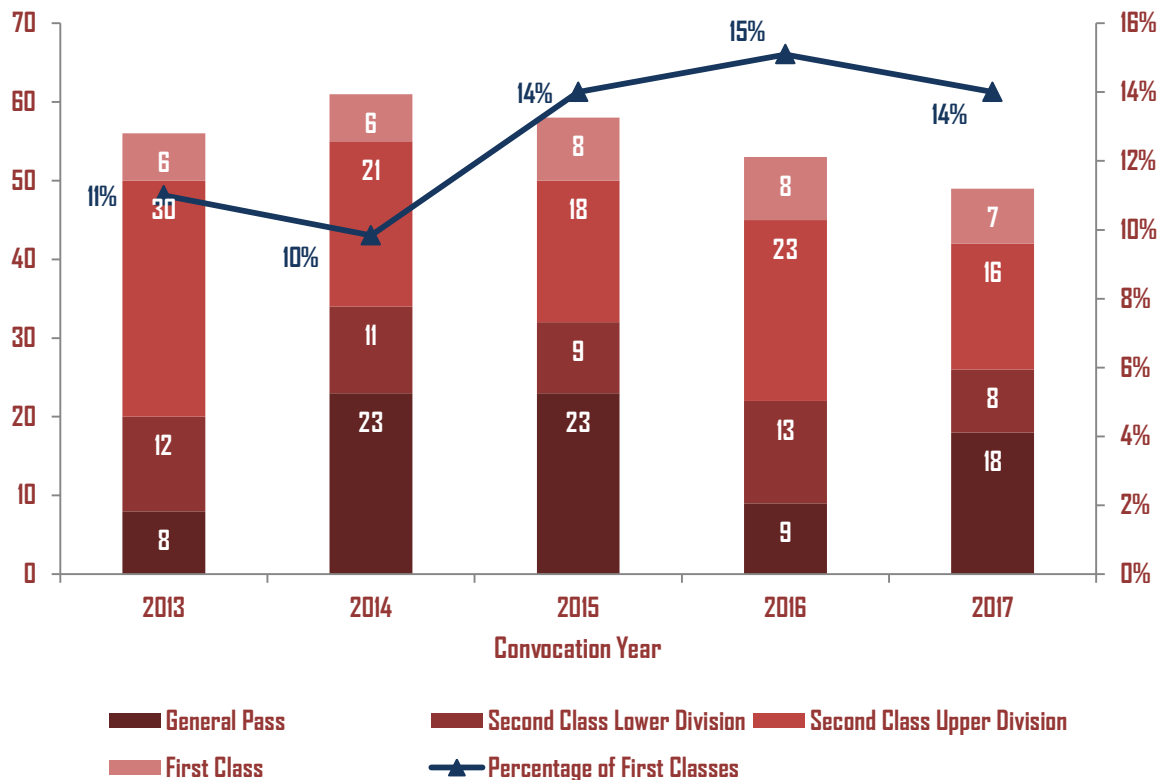
Currently, there are four PhD holders in the Department and four Senior Lectures who are reading for PhD will join the department after completion of their PhDs abroad. Apart from that, Dfin is strengthened with eight Master Degree holders and three Bachelor's Degree holders. The current Student/Teacher Ratio of Dfin is 21.

Our Graduate Output...

Graduate Output 2016 & 2017

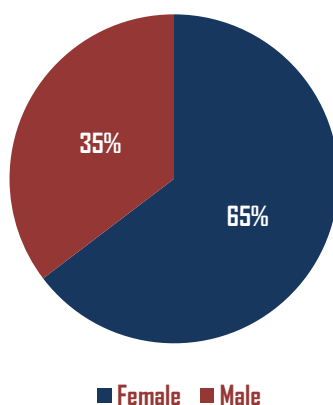


Past 5 Years in Summary

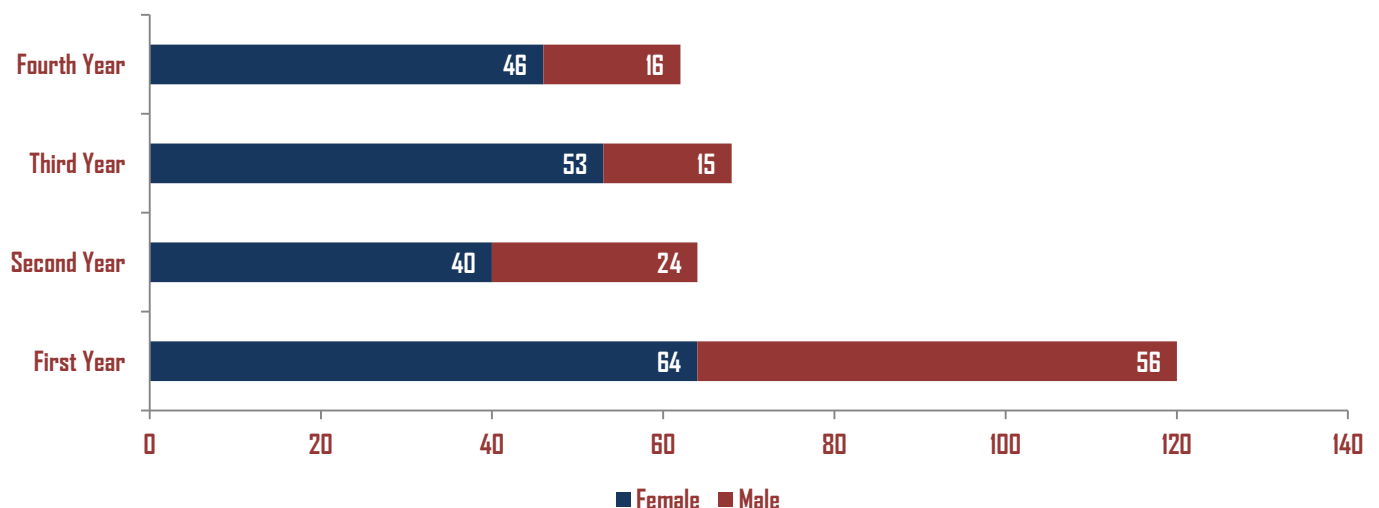


Gender Mix of Undergraduates...

Overall Undergraduate Gender Mix



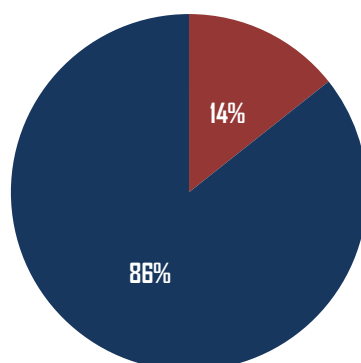
Gender Mix - Batch Wise



Currently, there are 314 undergraduates studying in Department of Finance (Dfin). This comprises 120 from the First Year, 64 from the Second Year, 68 from the Third Year and 62 from the Fourth Year. Overall, the Dfin consist of 111 (35%) Male and 203 (65%) Female Undergraduates.

Investment in Undergraduates

Recurrent Expenditure Consumption



■ Department of Finance ■ Other 4 Departments in the Faculty of Commerce and Management Studies

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 c. LKR. 43.63 million. As a percentage, this amounts to 14% of the total recurrent expenditure of the Faculty.

Capital and Recurrent Expenditure - Dfin

Recurrent Expenditure

Personal Emoluments-Academic	LKR. 34,058,458
Personal Emoluments-Non Academic	2,736,213
Travelling Expenses	106,879
Supplies and Requisites	828,834
Maintenance Expenditure	140,606
Contractual Services	
Electricity	1,433,987
Water	1,038,945
Other	124,084
Stationary	465,765
Student Welfare	1,352,962
Other Recurrent Expenses	1,343,360

Total Recurrent Expenditure

43,630,093

Capital Expenditure

260,400

Total Recurrent and Capital Expenditure per Year

43,890,493

Number of Undergraduates in the Department of Finance

314

Investment on an Undergraduate per Year

139,779

Investment on an Undergraduate for 4 Years

559,115

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 Honors in Finance approximates to LKR. 139,779 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. 559,115.

FinSK

Finance Students Kelaniya

Association of Finance Students Kelaniya is the students' association attached to the Department of Finance. FinSK is the pioneering students' movement in the Faculty of Commerce and Management Studies that was established in the calendar year 2012. 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, decision making skills and the ability to work under pressure.

Every year, Committee members for the Association are selected from the Second Year batch at the Department of Finance. During the academic year many number of extracurricular activities were organized. The Investment Week 2017, Finance Soorya Mangalya and Pindapatha Pinkama were remarkable out of all.



From Left to Right

1st Row: Ms. K.H. Madara (Secretary), Mr. C.S.P.K. Fernando (Head, Department of Finance)(Senior Treasurer), Mr. K.M.A. Prabhawara (President), Mr. D.M.D.C.M. Dissanayake (Junior Treasurer)

2nd Row: Ms. J.S.D. Madhuwanthi (Event Coordinator), Ms. S.M. Abeysekara (Editor), Ms. D.M.U.H. Dissanayake (Editor), Ms. P.K.D.R. Kavinda (Fund Raiser), Ms. T.S.P. Gunaratna (Event Coordinator), Ms. G.A.D. Madhushani (Vice Secretary), Ms. M.A.C.Y. Munaweera (Private Sector Coordinator).

3rd Row: Mr. K.G.S. Karunaratna (Skills Development Coordinator), Mr. S.D. Wijemanne (Fund Raiser), Mr. H.H.J. Pushpika (Vice President).

Absent in Photograph: Mr. K.S.P.S.S. Sumanasiri (Event Coordinator), Mr. E.M.D.A.N. Elisinghe (Skills Development Coordinator), Ms. F.K. Nihar (Fund Raiser),

Mr. M.K.V.D. Fernando (Committee Member), Mr. D.A.G.N.P. Bandara (Committee Member), Mr. P.I. Lakmal (Committee Member), Ms. H.K.K.D. Hiripitiya (Committee Member)

INVESTMENT WEEK

Invest Today, Harvest Tomorrow

The Investment Week is an annual event organized by the Association of Finance Students Kelaniya which is spanned over a weeks' time addressing a vast audience including businessmen, school children, and undergraduates across Sri Lanka. The event was initiated in 2013 with the hope creating awareness about investments in society and to showcase our responsibility towards the society.

The Investment Week 2017 was organized for the 5th consecutive year and it comprised of

Pre-Budget Forum 2017 with the participation of prominent academics, a Workshop on Capital Market and a Seminar for Advanced Level Students.

On the last day of the event, the grand finale of the "Inter University Finance Quiz Competition" was held in collaboration with Moody's Analytics Knowledge Services, the Quiz Master of the event and the finale of the inter-department debate competition, "The Lord of the Debates" was held in the same night.

**DAY
01**

30th October
2017

**Workshop on
Capital Market**



The Investment Week 2017 commenced with its opening ceremony with the participation of Dr. Narada Fernando, Dean of Faculty of Commerce and Management Studies, Mr. Sandun Fernando, Head of the Department of Finance, Mr. Aruna Perera, Director of Pricewaterhouse Coopers, Mr. Nadun

Fernando, CFO of Brandix Apparel Ltd and Mr. Thanishka Thilakarathna, a member from the Securities and Exchange Commission of Sri Lanka. The guests of the event shared their views and knowledge with the audience enhancing their knowledge on Investment, Capital Market and Valuation.

**DAY
02**

**31st October
2017**

**Seminar for
A/L Students**



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 2017. The seminars covered subjects such as Economics, Business Studies and Accounting while advising the students on how to prepare for the examination and educating them on how to overcome the practical issues faced by students in the exam.

The senior lecturers of the University of Kelaniya, Dr. Aruna Karunarathna, Mr. Nilantha Ramanayake, Mr. Prabath Morawakage covered Accounting, Economics and Business Studies subjects respectively. Lecturer, Mr. Tharindu Weerasinghe conducted a fruitful session encouraging and motivating students to achieve their goals.



On the third day of the event, the Pre-Budget Forum was organized targeting the audience from the Corporate Sector, Trade Unions and the Undergraduates. The key note speech was delivered by, Prof. Sirimal Abeyrathne, and the Panel comprised of.

1. Prof. Sirimal Abeyrathne, Department of Economics of University of Colombo.
2. Prof. H.M. Nawarathna Banda, Department of Economics of University of Kelaniya.
3. Dr. M.M. Gunathilake, Department of Economics, University of Kelaniya.
4. Dr. P.J. Kumarasinghe, Department of Business Economics, University of Sri Jayewardenepura.
5. Dr. W.M. Semasinghe, Department of Economics, University of Kelaniya.
6. Mrs. W.A. Dilrukshini, Additional Director of Economics and Research Department, Central Bank of Sri Lanka.

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

The Key Points of the Forum,

- Sri Lanka has a quite higher debt burden, around 600% of the tax revenue of the government which is the main source of revenue. This figure is quite closer to the debt burden seen in the countries like Greece. Further, most of government debt is to mature by 2019 and 2020. Thus, it can be expected some preparation for this situation from the government's side through Budget 2018.
- Currently, the government revenue is largely used to service the debt of the country. Thus, government will have to reduce its expenses, although it could be painful for the public in the short run, to face with the debt servicing challenge.
- Sri Lanka will have to face with the challenge of attracting the foreign investments for the country to boost the economy as the domestic savings are not sufficient for this purpose in a situation where Sri Lanka is further down in Global Competitiveness Index and Doing Business Index although there are enough foreign investment funds in the world who are seeking opportunities to invest them.
- The Tax structure of lower middle income countries highly focused on direct taxes although the situation of Sri Lanka is the other way around. One prominent reason for this is that the government has not a proper system to track the sources of income of individuals. But, the government can detect this at the point of spending.
- The economic literacy of the people should be enhanced and it is a responsibility of the Universities and the Central Bank.

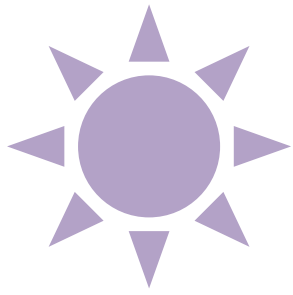


The Guest of Honor of the last day of the Investment Week 2017 was Mr. Upali Hettiarachchi, CEO, HDFC Bank and Dr. Narada Fernando, Dean, Faculty of Commerce and Management Studies graced the event as the Chief Guest.

The grand finale of the "Inter University Finance Quiz Competition" was held in collaboration with Moody's Analytics Knowledge Services, Quiz Master of the event, on the final day of the Investment Week. The undergraduates of Department of Finance of University of Kelaniya claimed victory after competing against the Eastern University and University of Sri Jayewardenepura in finals.

The finale of the inter-department debate competition, "The Lord of the Debates" was also held on the final day and the debate was on the topic: "Economic Growth of a Country is reflected through the Stock Market". The Department of Commerce and Financial Management emerged as the champions competing against the Department of Accountancy.

The panel of judges comprised of Dr. P.D. Nimal, Senior Lecturer, Department of Finance, University of Sri Jayawardenapura, Ms. Shanali Bandaranayake, Lecturer, Department of English, University of Kelaniya, Mr. Priyalal De Silva, a representative of Toastmasters International.



FINANCE

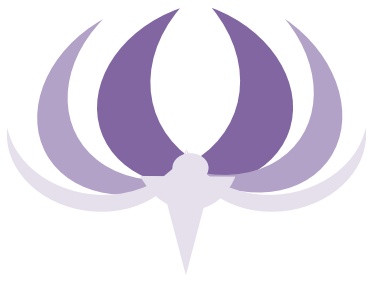
Soorya Mangalya

2017

This is an annual event organized by the Finance Students' Association to welcome the new entrants to the department. Finance Soorya Mangalya 2017 was a traditional New Year ceremony with traditional New Year rituals and games. In previous years this event was held as a sports day. This events' main objective is to enhance the bond among the new entrants and to build up their relationship with the senior batches. This event was held with the participation of Prof.

D.M. Semasinghe, Vice Chancellor of University of Kelaniya, Dr. Narada Fernando, Dean of Faculty of Commerce and Management Studies and other Heads of Departments of the faculty, Lecturers, Non-Academic staff of the Department of Finance and the undergraduates of all four years of the Department of Finance. Every year, this is a memorable event for every new entrant to the Department of Finance.





Pindapatha Pinkama 2017

Pindapatha Pinkama is organized by the Department of Finance of the Faculty of Commerce and Management Studies of the University of Kelaniya in collaboration with the Association of Finance Students Kelaniya (FinSK). The event was successfully organized for the 5th consecutive year in 2017 with the participation of 65 Bhikkhu Sangha. This event

was held with the participation of Prof. D. M. Semasinghe, the 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 2017

Kusalatha 2017, is organized by the First Year undergraduates of the Department of Finance. The main objective of this event is to exhibit the aesthetic skills of the first year undergraduates of the Department of Finance as a part of the Skills Development course unit.

Dr. Narada Fernando, Dean of Faculty of Commerce and Management Studies and Prof. Patric Rathnayake, Dean of Faculty of Humanities graced the event along with the academic staff, non-academic staff and all the senior undergraduates of the Department of Finance.



KINFOLK 2017

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. Lakshan Fernando and Ms. Nayani Galhene were crowned Mr. and Ms. Finance respectively.



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 2017, a number of community services were carried out under the course units of Project Management and Skills Development under the guidance of Dr. Susima Waligamage, Senior Lecturer, Department of Finance, Mr. Ruwan Wijesinghe, Lecturer, Department of Finance and Mr. Shanaka Perera, Lecturer (Temporary), Department of Finance.

The “Give blood save life” project was a blood donation campaign conducted in collaboration with the Blood Bank and the Lions Club to give a helping hand for the patients. “Beyond the horoscope” was an awareness programme on Thalassemia and gave the opportunity for the undergraduates to undergo a Thalassemia check free of charge. “Blossom of the Hope” project was conducted in collaboration with the Apeksha Hospital. Through this programme, the project team members organized an entertainment programme and donated toys for the children. Several seminars were conducted for the Ordinary Level students to enhance their knowledge in several subjects. Through the Educational Development Programme at Weyangoda, the project team members repaired and donated educational instruments for the students. In addition, the undergraduates color washed the Temple of Naranwala Bodhirukkaramaya, Gampha.



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