



# Newsletter

"Updates of Achieving Excellence"

## 2020

Faculty of Business Studies & Finance

## IFBSF

Wayamba University of Sri Lanka

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Editorial Adviser  
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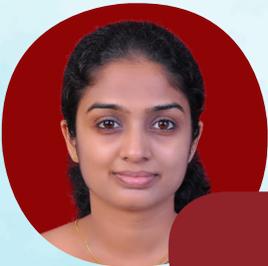
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## Message from the Vice-Chancellor



I am happy to add a few words to the first issue of the Newsletter of the Faculty of Business Studies & Finance.

As the sixth Vice-Chancellor of the University, I assumed duties in September 2020, with a vision to make the Wayamba University of Sri Lanka, the “Best National University Focusing on Undergraduate Education”. In terms of student numbers, the Faculty of Business Studies & Finance is the largest Faculty at this University and around 600 graduates are produced annually. In preparing these graduates, the Faculty focuses on meeting the requirements of the stakeholders through interaction with outside institutions by way of internships, memorandas of understanding etc., matching quantity with quality.

Through this newsletter, the stakeholders will be able to view the achievements of the staff and students of the Faculty and interact with the Faculty with more confidence that their expectations are being met.

**Senior Professor Udith K. Jayasinghe**

*The Vice-Chancellor*

*Wayamba University of Sri Lanka*

## Message from the Dean of the Faculty



It is my great pleasure to send this message to the first issue of the Newsletter of the Faculty of Business Studies & Finance, Wayamba University of Sri Lanka, during the year of celebrating its 20th anniversary in 2021.

In terms of the number of the students, the Faculty of Business Studies and Finance is the largest Faculty of the University and it offers bachelor's degrees mainly in the fields of Accountancy and Business Finance, Banking & Finance, Business Management and Insurance & Finance. The Faculty conducts many diplomas, higher diplomas and postgraduate programmes, apart from the bachelor's degrees in order to serve the community in the fields of multi-disciplines. Some of the degree programmes offered by the Faculty have been accredited and many Memorandums of Understanding have been signed with many professional institutions for collaborative partnerships particularly for the betterments of the students of the Faculty.

I hope that the Newsletter provides a very good platform to update the stakeholders of the Faculty the important events, students' and staff achievements and latest news of the Faculty of Business Studies & Finance, Wayamba University of Sri Lanka.

**Prof. SK Gamage**

*The Dean*

*Faculty of Business Studies & Finance*

## Message from the Editor-in-Chief



It is with profound pleasure, humility and anticipation that we celebrate the launch of the Newsletter of the Faculty of Business Studies & Finance with this inaugural issue. On behalf of the Editorial Team, I would like to extend a very warm welcome to the readership of the Newsletter FBSF. I take this opportunity to thank our authors, editors and reviewers,

all of who had been volunteered to contribute to the success of this Newsletter.

We intend to publish the Newsletter FBSF bi-annually with the aim of fostering a dialog among our key stakeholders. More specifically, the Newsletter FBSF publishes information on recent developments, events, research publications, conferences and collaborative research projects at the Faculty of Business Studies & Finance, in her journey to achieve the excellence in management education in Sri Lanka. In addition, in each issue, we publish a feature article which addresses a current topic in education and the higher education industry. Together with other publications at the Wayamba University of Sri Lanka, we believe that the Newsletter FBSF will generate interest among our stakeholders by creating a platform for fostering an effective dialogue.

Again, I welcome you to this Newsletter – “Your Newsletter!” With your cooperation and support as authors, reviewers, and editors, I see very bright prospects for the Newsletter FBSF to serve the scientific community as well as the general society even better in the future. Ultimately, we will improve more lives and consequently our communities.

We welcome your feedback on the contents of this Newsletter and if you have any suggestions or concerns please address them to the Editor, [newsfbsf@wyb.ac.lk](mailto:newsfbsf@wyb.ac.lk)

**Mr. B.M. Wijesiri**

*The Editor in-chief*

*Faculty of Business Studies & Finance*

## Messages from the Heads of the Departments



Publishing a Faculty Newsletter to compile the faculty news is another initiative of the Faculty. Further, this attempt is praiseworthy since it blazons the strengths of our Faculty which will develop strong relationships between the Departments and the Stakeholders.

It is indeed a pleasure and honour for me to convey my felicitation through the first issue of the Faculty Newsletter of the Faculty of Business Studies and Finance of the Wayamba University of Sri Lanka. With this brief note,

I congratulate the Dean of the faculty and the members of the Editorial Board for their brilliant and original efforts in succeeding the first issue of the Faculty Newsletter.

**Prof. DAM Perera**

*Department of Accountancy*



It gives me a great pleasure to pen down this message to mark the publication of the first issue of the Faculty Newsletter of the Faculty of Business Studies & Finance. As we witness an era of embracing excellence as a Faculty, I consider this initiative as a fulfillment of a long-felt

need of the Faculty in showcasing the achievements of the academics, students, and other supporting units in the Faculty. I believe that the Faculty Newsletter will reach an extended audience as we offer a regular dose of news and information to interested parties, preserving the relationships they have with the Faculty. Also I would like to congratulate the Dean and the Editorial Board of the Faculty Newsletter.

**Dr. WAI Lakmal**

*Department of Banking & Finance*



I deem it is immense pleasure and honour for me to purvey a message through the first issue of the Newsletter by the FBSF.

At this juncture of completing 20 years for the Faculty, the attempt of issuing a newsletter for linking all the stakeholders and well-wishers is essential

and appreciable. My hope is that it will glued all the parties together by creating a cohesive network which leads to positive synergetic effects in the future of the Faculty.

I will be much obliged for this initiation by the Dean of the Faculty and all the other contributors for making the first issue of the newsletter quintessential.

**Prof. HMA Herath**

*Department of Business Management*



It is indeed a great pleasure to note that the Faculty of Business Studies and Finance is bringing out the First Volume of the Faculty Newsletter by highlighting the academic and co-curricular activities of the Academic and Non-academic staff and the students of the Faculty. At the outset, I take this

opportunity to wish all the success to the team behind this effort. The name and fame of the Faculty depend on the caliber and achievements of the students and lecturers. This Newsletter reflects the strength of our Faculty. Let this be a forum to exhibit the potentials of the Faculty and the students. I extend my best wishes for the success of this endeavor.

**Ms. WRPK Chandrarathne**

*Department of Insurance & Valuation*



With immense pleasure I wish to add this message to the first issue of the Newsletter launched by the Faculty of Business Studies and Finance, Wayamba University of Sri Lanka. This maiden attempt accentuates the image and the caliber of academic community of the faculty in the sphere of scholarly forums of higher education in Sri Lanka. Let me consider this exertion as a fulfillment of an eagerly awaited dream to engrave figure of academicians among stakeholders and interest parties. I would like to extend my warm congratulations to editorial committee in their praiseworthy endeavor.

**Dr. Konara M. Dissanayake**

*Department of English Language Teaching*

## Feature Article

### Education system within Covid 19: Combating with Resilience



The COVID-19 pandemic has created the largest disruption to the education systems thought the world. The crisis is worsening, preexisting education disparities by reducing the opportunities for many of the most helpless children, youth, and the adults as well. Similarly, the education disruption has had, and will continue to have substantial effects beyond education. Closures of the educational institutions hamper the provision of essential services to the children and communities. As fiscal pressures increase, and development assistance comes under tension, the financing of education could also face major challenges, worsening massive pre-COVID-19 education funding gaps. On the other hand, this crisis has stimulated innovation within the education sector. We have seen innovative approaches in the support of education and training continuity: from radio and television to take-home packages. Distance learning solutions were developed thanks to the quick responses by the governments and partners all over the world supporting the continuity of education. But however, we have observed that, in Sri Lanka, majority of students are facing many difficulties due to the unavailability of the required resources in relation to distance learning solutions. On the other hand, mostly, the majority of the poor and uneducated parents are frustrated and still facing a number of difficulties towards the arena of online teaching and learning environment. We have also been reminded of the essential roles of the teachers and the governments and the other key partners to have an ongoing duty of care to education personnel. But, these changes have also highlighted that the promising future of learning, and the accelerated changes in modes of delivering quality education, cannot be separated from the imperative of leaving no one behind. This is true for children and the youth affected

by the lack of resources or enabling environments to access learning. It is true for the teaching profession and their need for a better training in the new methods of education delivery, as well as support. And also, it is true that the negative idea of the educational specialists towards distance learning solutions especially in relation to the behavioral sciences and technical education, they expect physical touch. At large, including local communities, upon whom the education continuity depends during crisis and who are key to building back better.

The COVID-19 crisis and the unparalleled education disruption are far from over. As many countries have yet to announce a date for the educational institutions to reopen and across the world, the governments, unions, parents and children are grappling with when and how to approach the next phase. Countries have started planning to reopen the educational institutions nationwide, either based on grade levels and by prioritizing exam classes, or through localized openings in regions with fewer cases of the virus. However, given the continued virulence of the virus, Sri Lanka has yet to decide on a reopening date. These decisions carry enormous social and economic implications and will have lasting effects on educators, children and youth, on their parents and indeed on societies as a whole.

#### Recommendations

Preventing a learning crisis from becoming a generational catastrophe requires urgent action from all. Education is not only a fundamental human right but also an enabling right with direct impact on the realization of all other human rights. It is a global common good and a primary driver of progress across the sustainable development goals as a bedrock of just, equal, inclusive peaceful societies.

When education systems collapse, peaceful, prosperous and productive societies cannot be sustained. In order to mitigate the potentially devastating consequences of the COVID-19 pandemic, the governments and stakeholders are encouraged to pursue the following policy responses: plan for the re-openings of the educational institutions: The single most significant step that countries can take to accelerate the reopening of the education institutions is to suppress transmission of the virus to control the national or local outbreaks. Once they have done so, to deal with the complex challenge of reopening,

it is important to be guided by the following parameters: ensure the safety of all, plan for inclusive reopening, listen to the voices of all concerned, and coordinate with key actors, including the health community.

Protect education financing and coordinate for impact: The pandemic has pushed the world into the deepest global recession in living memory which will have lasting effects on economies and public finances. National authorities and the international community need to protect the education financing through the following avenues: strengthen domestic revenue mobilization, preserve the share of expenditure for education as a top priority and address inefficiencies in education spending, strengthen international coordination to address the debt crisis, and protect official development assistance for education.

Build strong education systems for equitable and sustainable development:

Strengthening the resilience of the education systems enables countries to respond to the immediate challenges of safely reopening of the educational institutions and positioning them to better cope with future crises. In this regard, the governments could consider the followings: focus on equity and inclusion, reinforce capacities for risk management at all levels of the system, ensure strong leadership and coordination, and enhance consultation and communication mechanisms.

Accelerate change in teaching and learning: The massive efforts made in a short time to respond to the shocks to education systems remind us that the changes are possible. We should seize the opportunity to find new ways to address the learning crisis and bring about a set of solutions previously considered difficult or impossible to implement. The following entry points could be to the fore of our efforts: focus on addressing learning losses and preventing dropouts particularly of marginalized groups, offer skills for the employability programmes, support the teaching profession and teachers' readiness, expand the definition of the right to education to include connectivity, remove barriers to connectivity, strengthen data and monitoring of learning, and strengthen the articulation and flexibility across levels and types of education and training.

**Dr. Kumara Uluwatta**  
Senior Lecturer  
Department of Accountancy



Activities of the Faculty Sub-Committees —

## The Faculty Research and Higher Degree Committee (FRHDC)

The Faculty Research and Higher Degree Committee of FBSF is now calling applications from the prospective candidates to register for higher degrees (Ph.D. / M.Phil.) in Management, Finance, Accountancy, Economics, Risk Management, Insurance, and other majoring areas in Management. Those who are interested in getting registered in the higher degree programmes, are requested to contact the Assistant Registrar of the Faculty or the Chairman of the FRHDC.

FBSF —

## Quality Assurance Cell

### Internal Program Review

Quality assurance is a continuous process, not a onetime event or an event at specific intervals. Thereby, the Faculty decided to conduct internal program review for each year. The Internal Quality Assurance Cell of the Faculty has prepared guidelines for the internal program review. Accordingly, the four departments reviewed their respective programmes. The reviews were conducted by committees appointed by the Faculty Board and these committees consisted with internal and external experts on quality. Department of Accountancy on 14 th August 2020, Department of Banking and Finance on 1 st of February 2021, Department of Business Management on 18 th December 2020 and Department of Insurance and Valuation on 28 th December 2020. Through the Internal review it was expected to ensure the compliance of the study programmes with minimum standards prescribed in respect of eight (8) quality criteria in the Programme Review.

**ANNUAL RESEARCH SYMPOSIUM  
IN MANAGEMENT**  
FACULTY OF BUSINESS STUDIES AND FINANCE  
WAYAMBA UNIVERSITY OF SRI LANKA

**ARSYM - FBSF - 2020  
ONLINE**

**16 October 2020**

*“Embracing the excellence of research in management”*

**Key Note Speaker**  
**Prof. Arosha S. Adikaram**  
Professor of Human Resource Management,  
Faculty of Management and Finance,  
University of Colombo

**Conference Tracks**

- Finance ♦
- Banking ♦
- Economics ♦
- Accounting ♦
- Strategic Management ♦
- Marketing Management ♦
- Operational Management ♦
- Risk Management & Insurance ♦
- Management Information Systems ♦
- Entrepreneurship and Small Business ♦
- E-Commerce & Business Communication ♦
- Human Resource Management & Organizational Behavior ♦

**Important Dates**

Deadline for the Submission of Extended Abstract - 31<sup>st</sup> August 2020

Notification of Acceptance - 16<sup>th</sup> September 2020

Camera Ready Copy - 30<sup>th</sup> September 2020

Registration - 25<sup>th</sup> September 2020 - 5<sup>th</sup> October 2020

**Co-Chairs**  
Dr. DA Thalshila Kumari - 0717538467  
Dr. KM Dissanayake - 0719845484

**Co-Secretaries**  
Ms. HMAK Herath - 0717574114  
Mr. MMSKB Bogamuwa - 0779018960

Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

[arsym@wyb.ac.lk](mailto:arsym@wyb.ac.lk) [arsym.wyb.ac.lk](http://arsym.wyb.ac.lk)

Symposiums —

## ARSYM 2020

The 16th day of October 2020, was added to the history of the Faculty of Business Studies and Finance, Wayamba University of Sri Lanka. On this day, the Faculty conducted the Annual Research Symposium in Management (ARSYM 2020) for the 3rd consecutive time, on the theme of “Embracing the Excellence of Research in Management”. Without making the prevailing pandemic situation in the world, the Faculty conducted the symposium with the help of new technology.

The day was marked with the inaugural session, graced by the online participation of the distinguished guests. The Senior Professor, Udith K. Jayasinghe, the Vice-Chancellor, Wayamba University of Sri Lanka was the chief guest, and Prof. Arosha S. Adikaram, the Professor of Human Resource Management, University of Colombo was the Keynote speaker of ARSYM 2020. The invaluable and continuous contribution made by Prof. SK Gamage, the Dean, Faculty of Business Studies and Finance, all the Committee chairs and Committee members of ARSYM 2020 ensured the success of this event. Dr. DA Thakshila Kumari and Dr. KM Dissanayake were the Co-Chairs, and Ms. HMAK Herath and Mr. MMSKB Bogamuwa served as the Co-Secretaries of ARSYM 2020.

The Faculty commenced the first ever ARSYM in 2017, with the aim of creating a common platform for the young researchers to disseminate their findings and as an encouragement to inculcate research culture in the Faculty.

## AHEAD - ACTIVITY 01 WORKSHOP SERIES - WORKSHOP 04

The Team Activity 1 of the AHEAD Project successfully conducted its 4th workshop in the series of workshops on Professional Skills Enhancement for the staff/undergraduates of the Faculty.

The workshop carried the title "Creating an Effective Online Presence" on 26th (Monday) October 2020 from 9.00 am to 1.00 pm via Zoom. The Workshop specifically focused on creating and maintaining effective LinkedIn accounts and managing online presence effectively through other key social media platforms.

*"Engage, Enlighten, Encourage and especially ... just be yourself! Social media is a community effort, everyone is an asset".*  
- Susan Cooper, Social Media Enthusiast & Strategist

### CREATING AN EFFECTIVE ONLINE PRESENCE

Do you like to become a successful online figure? Then this is your chance to learn!

Come & Join for the workshop through **zoom**

**Date** Monday, 26<sup>th</sup> October 2020  
**Time** 09.00 a.m. to 1.00 p.m.

Resource person  
**Mr. Fahad Farook**  
International Trainer & Transformative Coach

Organized by : Activity 01, AHEAD Project  
**"Grab the opportunity to broaden the horizons"**

40 percent of hiring managers typically spend less than 60 seconds reviewing each résumé

*-Make your résumé great  
-This is your chance to learn from the best!*

## Write-up your Curriculum Vitae to make a lasting impression

Come & Join for the workshop through **zoom**

**Date** Saturday, 28<sup>th</sup> November 2020

**Time** 09.00 a.m. to 1.00 p.m.

Resource person  
**Mr. Udara Viduranga**  
AHRP, ASLITAD, AFIPM, Certified Coach, Certified HR Auditor, Certified Practitioner of NLP, TPM Practitioner

Organized by : Activity 01, AHEAD Project  
**"Grab the opportunity to broaden the horizons"**

## AHEAD - ACTIVITY 01 WORKSHOP SERIES - WORKSHOP 05

The team, Activity 1 of the AHEAD project successfully conducted its 5th workshop in the series of workshops on Professional Skills Enhancement for the staff/undergraduates of the Faculty.

It was conducted under the title of "Write-up your Curriculum Vitae to make a lasting impression" on 28th (Saturday) November 2020 from 9.00 am to 1.00 pm via Zoom. The workshop specifically focused on developing a Curriculum Vitae to create a positive edge.

# Department of Accountancy

## Internal Quality Review for 2019



As per the Academic Quality Enhancement Framework (AQEF) requirements, the 152<sup>nd</sup> Faculty Board of the Faculty of Business Studies and Finance decided to conduct an annual self-assessment of each study programme by appointing an internal review panel. Accordingly, the Department of Accountancy appointed Prof. BPA Jayaweera, the Dean/ Faculty of Livestock, Fisheries, and Nutrition, Ms WDNSM Tennakoon, the Senior Lecturer/ Department of Business Management, and Mr UES Kumara, the Senior Lecturer/ Department of Accountancy as the members of the Internal Review Committee. The Dean of the Faculty, Prof. SK Gamage, also participated in this event's inauguration held at the Faculty Career Guidance Unit on the 14th of August

2020. The event was successfully completed with the guidance of the Head of the Department, Prof. DAM Perera, the Quality Assurance Coordinator, Ms GKN Priyadarshani and the Department Quality Assurance Sub-Coordinator, Mr YDR Kurupparachchi

## SACFIRE 2020



The Department of Accountancy organized its Annual Symposium of Accountancy and Finance Researches (SACFIRE - 2020) consecutively for the 6th time on 10th November 2020 as an online symposium, under the guidance of Mr. UES Kumara, the Chair, SACFIRE 2020. This event is organized as an open annual symposium for all the undergraduates in the university system to enhance their research skills. The theme of the symposium was "Business Sustainability through Contemporaneous Research in a Turbulent Environment". Prof. Athula Ekanayake, the Dean, Faculty of Management, University of Peradeniya delivered the key-note speech of the event, addressing the role of a CFO in a turbulent environment which is a timely area to discuss in the industry.



## Department of Business Management **WAYACiM 2020**

*Department of Business Management emblem its mark in the History of Wayamba University by conducting the First ever Virtual Research Conference*

The very first Research Conference, organized by the Department of Business Management, Wayamba Conference in Management (WAYACiM - 2020) was conducted successfully on 25 th of September 2020, under the theme of 'Encouraging Competitiveness and Sustainability through Innovative Research'.

The conference was chaired jointly by Dr. (Mrs.) KAMS Kodisinghe & Mrs. WDNSM Tennakoon, two senior academics in the Department and was graced by the presence of the Chief Guest, Senior Professor Udith K. Jayasinghe, the Vice-chancellor of the Wayamba University. The Keynote address was delivered by the renowned Senior Professor Hemanthi Ranasinghe from the University of Sri Jayewardenepura, centering on a timely topic 'Green mindset for enhanced productivity'. The conference consisted of a plenary discussion presided by Dr. (Mrs.) ULTP Gunasekara from the University of Kelaniya.

The conference will open annually from 2020 onwards for the university undergraduates, academics, and other researchers in the industry to share their management related research findings on a recognized platform.



## **Programme Review- B.Sc. Special Degree in Business Management-2019**



The Department of Business Management successfully conducted the Annual Internal Review on B.Sc. (Special) Degree in Business Management for 2019 on 18.12.2020. The Internal review was conducted by Prof. HMA Herath, Prof. DAM Perera, and Dr. EACP Karunarathne. All department members immensely contributed towards making the review process, a success.





The Department of Business Management successfully conducted a Mock Interview Session with the collaboration of the Department of English Language Teaching for the 1st intake of the Certificate Course in Business Communication, on 16th September 2020 as its final evaluation criterion. The Certificate Course in Business Communication is offered to level 3 students of the Department of Business Management to enhance the English language proficiency of the students.

Mr. Shakthi Krishantha, Wealth Planner Manager, AIA Insurance Lanka PLC., and Mr. Nilanka Ranapathy, HR & Administration Manager, Botanicair Lanka Pvt. Ltd served as the key resource personnel to the mock interview session.



**Mr. ARMI Ariyapperuma published a research paper at the Annual Research Symposium 2020, University of Colombo.**

Mr. ARMI Ariyapperuma, Lecturer, the Department of Business Management presented a research paper at the Annual Research Symposium - 2020, Faculty of Graduate Studies, the University of Colombo on 15th December 2020 under the title "COVID-19 and Challenges in achieving Sustainable Development Goals (SDGs)".



**The undergraduates of the Department of Business Management (DBM) published their research outcomes at the 2<sup>nd</sup> Management Undergraduates' Research Session (MURS) – 2020**

Two students from the Department, Ms. WLD Tissera and Ms. HMAH Thilakarathna presented research papers at the 2nd MURS 2020, organized by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka on 27.11.2020. The titles of the papers were "Impact of Positive Psychological Factors on the Performances of the Management Undergraduates in the Sri Lankan Government Universities" and "The Effect of Technological Innovations on Consumer's Loyalty Towards Private Sector Commercial Banks With special reference to Colombo District". Both these research works were supervised by Ms. PABH Amarathunga, the Senior Lecturer, Department of Business Management.

## Ms. W.D.M.B.K. Dissanayake presented a research paper at ICBM 2020



Ms. W.D.M.B.K. Dissanayake presented her research work on the “ Impact of Need For Affiliation on the relationship between Emotional Intelligence & Integrating Style of Conflict Resolution” at the 17th International Conference on Business Management (ICBM 2020) on 11th December 2020, via the online platform.



## Ms. DMTD Dissanayake published a research paper at ICMR 2020

Ms. DMTD Dissanayake, Senior Lecturer published a paper on 5th Interdisciplinary Conference in Management Research (ICMR 2020) on 26th November 2020 on the paper titled “Influence of Social Media Advertising on Purchase Intention of Generation Y in Kurunegala District”.

### DBM Staff Members Present their Research Works at 11th International Conference on Business and Information (ICBI- 2020) via the online platform on 19th November 2020

- A concept paper was presented by a team of lecturers of their ongoing research grant study. The title of the conceptual paper was “Perceived barriers of Employee Transition to Entrepreneurship in Sri Lankan SMEs”.The Senior Lecturer, Ms. WMNM Wijethunga serves as the principal investigator of the study, and the Co-Investigators are Ms. WDNSM Tennakoon, Ms. AKDN Dilshani, Ms. PABH Amarathunga, Ms. WJAJM Lasanthika, and Ms. SMN Praveeni.
- Ms. WDNSM Tennakoon, The senior lecturer presented research in Doctoral Colloquium at ICBI 2020. The title of the paper was “Psychological Perspective of Economic Sustainability in the context of Sri Lankan SMEs”.
- Ms. WJAJM Lasanthika, the lecturer (Probationary) presented a research paper under the title of “Readiness to adopt Bigdata analytics in Private Sector companies, Sri Lanka”.
- A research paper on “Evaluating E-Learning System Success: A Case of Wayamba University, Sri Lanka” was presented by Ms. WDNSM Tennakoon, the senior lecturer, and Ms. WJAJM Lasanthika, lecturer (Probationary).

## BACKGROUND OF THE STUDY



# Mock Interview Session



The Department of Banking and Finance successfully conducted a Mock Interview Session on 23rd September 2020 for the IV intake of Certificate Course in English for Career, as its final evaluation criterion.

Two resource persons from Sampath Bank PLC, Mr. Thenuka Thushyalak, the Manager, Talent Acquisition, Human Resource Department, Sampath Bank PLC and Mr. Isuru Wijekoon, the Officer, Human Resource Department, Sampath Bank PLC contributed as the panel members of the mock interview session.

The Certificate Course in English for Careers is offered to all the Department students in level III of the Degree Program with the objective to improve their English Language Proficiency to compete and perform in the dynamic industrial environment.

## Chartered Financial Analyst (CFA) Research Challenge – 2019/2020



The students of the Department of Banking and Finance participated in the CFA Institute Research Challenge for its 3rd consecutive year, which is annually organized by the CFA Society Sri Lanka. Two teams from the Department of Banking and Finance, representing the Wayamba University of Sri Lanka participated in the competition and we are glad to announce that among the two, one team was selected to the Final Four Universities of the Research Challenge.

## Department of Banking and Finance

# MoU with HSBC

## Permanent Recruitments after the completion of Internship

The Department of Banking and Finance signed a Memorandum of Understanding (MoU) with the Hongkong and Shanghai Banking Corporation (HSBC) on 01st of February 2018. As a result of this, four students were selected and they commenced their internship on 12th December 2019.

We are glad to inform that the following students of the Department of Banking and Finance have been recruited as Permanent Staff Members to Hongkong and Shanghai Banking Corporation (HSBC) with effect from 12th October 2020 based on their outstanding performances during the internship.

1. Ms. KKP Chamalie
2. Ms. DSKM Jayakody
3. Ms. DAR Madhushani
4. Ms. VR Fernando



# Internal Review on B. Sc. (Special) Degree in Banking & Finance – 2019

The Department of Banking & Finance successfully conducted the Annual Internal Review on B.Sc. (Special) Degree in Banking & Finance for the year of 2019 on 01 st February 2021 at the Board Room of the Department. The Internal Review was conducted by;

Prof. J. M. J.W. Jayasinghe

Professor- Head of the Department of Electrotechnology, Faculty of Technology

Prof. R. A. Rathnasiri

Professor- Department of Banking & Finance- Faculty of Business Studies & Finance

Mr. B. M. Wijesiri.

Senior Lecturer- Department of Business Management- Faculty of Business Studies & Finance



## Department of Banking and Finance

# Webinar Series, organized by the Research Circle of the Department of Banking & Finance

"The Research Circle, formulated under the Quality Assurance Unit of the Department of Banking & Finance successfully completed two Webinar Series for the students and academic staff. The webinar series was coordinated by the staff members of the Department under the supervision & advice of Dr. R A Rathnasiri, the Senior Lecturer of the Department. The Research Circle has decided to conduct online sessions to keep up the student's indulgences pertains to the Banking & Finance field and the Economical discrepancies, and to uplift the research culture of the academic members of the Department. The Webinar series for the academic staff is yet to be continued.

## Webinar Series for the academics of the Department



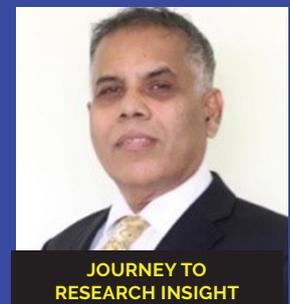
Mr. J.M.W. Premarathne,  
Senior Lecturer,  
Department of Management &  
Finance, KDU



Prof. P.I.N. Fernando, Professor in  
Management  
Department of Management  
Science,  
Faculty of Management,  
Uva Wellssa University



Prof. Lalith Samarakoon,  
Professor of Finance,  
University of St. Thomas,  
USA.



Prof. J. A. Karunaratne,  
Professor of Economics,  
Former Deputy  
Vice-Chancellor,  
SAITM



Prof. J. A. Karunaratne,  
Professor of Economics,  
Former Deputy  
Vice-Chancellor, SAITM



Prof. S.W.G.K.Bulankulama,  
Head,  
Department of Social Sciences,  
RUSL



Mr. C.P.A. Karunathilaka,  
Director  
General-IBSL, Former Assistant  
Governor-CBSL



Mr. Maurya Padmasanka,  
Fund Manager,  
Comtrust Assets Management



Harsha De Silva,  
Manager Operations, LankaClear  
(Pvt) Limited



Dr. O.G.C.G. Bandara, Chief Manager,  
Research and Development, Bank  
of Ceylon

## Department of Insurance & Valuation

# Signing MoUs with Corporate Partners by the Department of Insurance & Valuation (DIV COPA - 2020)



On behalf of the Department of Insurance and Valuation, the Senior Professor Udith K. Jayasinghe, the Vice-Chancellor of the Wayamba University of Sri Lanka signed four MoUs with corporate partners to tie up the bond with the Insurance and Finance industry on 23rd December 2020. These MoUs were signed with;

- AIA Insurance Lanka Ltd. for Internship Training, Scholarships and Soft Skills Development of the undergraduates.
- Janashakthi Insurance PLC for Internship Training and Medal Awarding.
- LB Finance PLC for Internship Training and Medal Awarding.
- Sri Lanka Insurance Institute (SLII) for awarding the medals for Outstanding Academic Performance of the B.Sc. (Hons) in Insurance and Finance Degree Programme.



# DIV Golden Award

The Department of Insurance and Valuation for the first time in the history, offered the DIV Golden Award to Prof. SK Gamage, the founder member of the Department and the first professor in the field of Insurance in Sri Lanka for appreciating his invaluable service, guidance and commitment rendered for the betterment of the Department.



## Opening Avenues for Career Development

The Department of Insurance and Valuation successfully conducted two workshops for the undergraduates of the Faculty. One of the workshops was conducted by Mr. Thilan Perera, the Head of Human Resources, Midas Safety Sri Lanka on the theme "Learn to write your winning Curriculum Vitae". The second workshop was conducted by Mr. Udeni Kiridena, the Chief Executive Officer, Sri Lanka Insurance Institute to make aware the students about the career opportunities in the field of insurance industry and the professional qualifications relating to the field of Insurance.

Opening Doors to Opportunity...



### CV WRITING WORKSHOP



**Resource Person**  
Mr: Thilan Perera  
Head of Human Resources  
Midas Safety Sri Lanka

Learn to write your wining Curriculum Vitae

Date: 10th August 2020  
Time: 4.00 PM onward

Join with us



ORGANIZED BY:

DEPARTMENT OF INSURANCE AND VALUATION  
FACULTY OF BUSINESS STUDIES AND FINANCE  
WAYAMBA UNIVERSITY OF SRI LANKA

Opening Doors to Opportunity...



### AWARENESS PROGRAMME ON SLII DIPLOMA



**Resource Person**  
Mr: Udeni Kiridena  
ACI(UK), ANZIF (Sri Lanka), ARI, Dip.B.Mgr  
Chartered Insurer  
Chief Executive Officer  
Sri Lanka Insurance Institute

Date: 29th October 2020  
Time: 7.00 PM onward

Join with us



ORGANIZED BY:

DEPARTMENT OF INSURANCE AND VALUATION  
FACULTY OF BUSINESS STUDIES AND FINANCE  
WAYAMBA UNIVERSITY OF SRI LANKA

# ENHANCING PROFESSIONAL SKILLS OF THE UNDERGRADUATES

**Professional Skills Development Workshop - 05**

Stay with us to sharpen your skills for a successful Career.....

Looking for a professional career in International Job Market?

Let's discuss everything on professional careers in International Job Market

28<sup>th</sup> November 2020 11.00 A.M-01.00 P.M

**Nissanka Herath**  
Account Manager, Insurance Broker (Progressive Insurance Brokers)  
ANZIF (Ins Assoc) CIP - NZ & AUS  
ACTI - UK  
Chartered Insurance Broker (CIB) - UK  
Qualified Insurance Broker (QIB) - NZ  
Professional Insurance Broker (PIB) - NZ  
Registered Financial Advisor (RFA) - NZ  
RISQ Insurance & Valuation - WSL

Organized by DEPARTMENT OF INSURANCE AND VALUATION  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

**Professional Skills Development Workshop - 06**

Stay with us to sharpen your skills for a successful Career.....

Importance of Negotiation Skills in Your Career

09<sup>th</sup> December 2020 01.00 P.M-03.00 P.M

**Mr. Namal Jayamanna**  
Regional Portfolio Manager  
Best Customer Service Award 2018  
Best Performance (Share) up 2016  
Member of MBRI (COT) ISA 2016, 2017  
Member of MBRI (ISA) 2012, 2016, 2016, 2017  
Member of IQA (International Quality Award) ISA 2018  
Platinum Award Winner 2012, 2015, 2016, 2017  
Gold Super Achiever 2013  
Gold Super Achiever 2014  
Silver Super Achiever 2011

Organized by DEPARTMENT OF INSURANCE AND VALUATION  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

**Professional Skills Development Workshop - 02**

Stay with us to sharpen your skills for a successful Career.....

Shine Bright at Workplace with Right Leadership Skills

04<sup>th</sup> November 2020  
At 1.00 P.M - 3.00 P.M  
Via Zoom

**Gihan Malshan**  
MBA (Colombo)  
Senior Manager, Products and Propositions  
AIA Insurance Lanka Ltd

Organized by DEPARTMENT OF INSURANCE AND VALUATION  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

The Department of Insurance and Valuation organized a series of workshops to enhance the professional skills of the undergraduates of the Department. These workshops were conducted on different themes in order to prepare the undergraduates to enter into the industry after the completion of their studies. The eminent professionals in the insurance industry provided their honorary service as resource persons of the workshop series.

**Professional Skills Development Workshop - 03**

Stay with us to sharpen your skills for a successful Career.....

On 11<sup>th</sup> November 2020  
At 1.00 p.m. - 3.00 p.m.  
Via Zoom

Stay Positive  
Display Success  
(Positive Thinking and Work Life Management)

**Mr. M. G. Udaya Pushpa Kumara**  
General Manager,  
Technical and Specified officer,  
Co-operative Limited  
MBA, Msc In applied psychology and behavior change (Cardiff Met - UK), B.com (Spec) J'Puna, FCI, Chartered Insurer, ANZIF (Sir Assoc) CIP, ACIM

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Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

**Professional Skills Development Workshop - 04**

Stay with us to sharpen your skills for a successful Career.....

See the Big Picture instead of Dots  
(A Discussion on Marketing and Marketing Profession)

On 18<sup>th</sup> November 2020  
At 1.00 p.m. - 3.00 p.m.  
Via Zoom

**Mr. Mahesh Gamage**  
Senior Category Manager  
Sri Lanka Insurance Corporation Limited  
CMA (Australia), MBA (Australia), CPM (Asia) PGDM (SLIM)

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Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

**Professional Skills Development Workshop - 01**

Stay with us to sharpen your skills for a successful Career.....

Professionalism through Right Skills

On 28<sup>th</sup> October 2020 1.00 P.M - 3.00 P.M  
Via Zoom

**Mr. Sumendra Jayaram**  
Strategic Leader, Corporate Trainer, Human Talent Developer, AGM / Head AA Sri Lanka Academy  
MBA, MSc in Applied Management, Specialist in award Diploma in Training, Training & Assessment, Learning & Development, Leadership & Coaching (CIPD)

Organized by DEPARTMENT OF INSURANCE AND VALUATION  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

**Professional Skills Development Workshop - 08**

Stay with us to sharpen your skills for a successful Career.....

Personality Development

On 31<sup>st</sup> December 2020  
At 1.00 p.m. - 3.00 p.m.  
Via Zoom

**Mr. Chinthaka Niranga**  
Certified Trainer  
Brand Manager - Co-operative Insurance Ltd  
BA (Marketing) UOC, MCIM (Chartered Marketer), MSIM (Practicing Marketer), Diploma in Brand Management, Diploma in Advertising Management,

Organized by DEPARTMENT OF INSURANCE AND VALUATION  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

## Internal Quality Review for the year 2019



The Department of Insurance and Valuation conducted the Internal Quality Review for the year 2019 on 28th December 2020 at the Faculty Board room. The members of the Internal Review Committee were Prof. DAM Perera, the Head, Department of Accountancy, Dr. Asanka Pallegedara, the Senior Lecturer, Department of Industrial Management, Faculty of Applied Sciences and Dr. WS Sanjeewa, the Senior Lecturer, Department of Insurance & Valuation. Prof. SK Gamage, the Dean of the Faculty also participated in the event. The Department was able to conduct this event successfully with the guidance of Ms. WRPK Chandrarathne, the Head of the Department, Mr. MMSKB Bogamuwa, the Department Quality Coordinator and also with the support of all the members of the Department.



## Appointments & Promotions

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Dr. SK Gamage was promoted to the post of Professor in the Department of Insurance & Valuation and currently he is performing as the Dean of the Faculty of Business Studies & Finance. He is the founder member and the first Head of the Department of Insurance and Valuation and he has given a remarkable service to commence the first degree programme in the field of insurance in the University system in Sri Lanka. We congratulate Prof. SK Gamage, for reaching an important milestone in his professional life as the first professor in the field of insurance in Sri Lanka.



Dr DAM Perera Promoted as a Professor in Accounting and Finance. Dr DAM Perera, the Senior Lecturer, attached to the Department of Accountancy of the Faculty of Business Studies and Finance and the Head of the Department of Accountancy, promoted as a Professor in Accounting and Finance. He has contributed to the university and the nation with his knowledge and skills throughout the the last decades. We wish him the best of luck on behalf of the university.



Dr. HMA Herath was promoted as the Professor in Management and he was also appointed as the Head of the Department of Business Management w.e.f. 05th October 2020. Prof. HMA Herath is serving as the Director of the Career Guidance Unit, the PGDBM/MBA Programmes, and also contributed to many national development projects with his expertise. We wish Prof. HMA Herath the best of luck on behalf of the university.



Mrs. Buddhini Tharanga, attached to Department of Banking & Finance, was promoted to the post of Senior Lecturer (Grade II) w.e.f. 20th January 2020. Mrs. Buddhini obtained her B.Sc. (Special) Degree in Banking & Finance with a First Class Honours from Wayamba University of Sri Lanka. She has successfully completed her Master of Science in Applied Finance from the University of Sri Jayewardenepura in 2018.



Ms. WDMBK Dissanayake has been promoted to the post of Senior Lecturer (Grade II) w.e.f. February 2020. She is a proud product of Wayamba and awarded two gold medals for exhibiting excellence in academic, Slimeline Gold Medal for the Best Overall Performance of the Faculty of Business Studies & Finance and Slimetex Gold Medal for the Best Performance in Business Management. She also completed her MBA at the University of Colombo in 2017. Our heartiest congratulations go to Ms. WDMBK Dissanayake on her promotion & wish her good luck in her future endeavours.



Dr. RMTN Rathnayake graduated with B.Sc. Computing and Information system and Electronic (Major) from Faculty of Applied Sciences, Wayamba University of Sri Lanka and Ph.D. from Keisie International University, USA. Dr. Rathnayake has served the Wayamba University of Sri Lanka as a Demonstrator in his early career. Later, he has worked with many other local and international institutions in the scope of Adjunct Professor, Senior Lecturer, and Visiting Lecturer. Department of Accountancy appointed Dr. RMTN Rathnayake as a Lecturer (Temporary) and We wish him luck in his future endeavours.

## Staff Achievements

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### **Mrs. D.A. Thakshila Kumari Successfully Completes her Ph.D**

Our heartiest congratulations go to Mrs. D.A. Thakshila Kumari on the successful completion of her PhD in Management from Management and Science University, Malaysia. Dr. (Mrs.) D.A. Thakshila Kumari obtained her B.A Econ (Special) Degree from the University of Sri Jayewardenepura and has successfully completed her M.Sc. from University of Kelaniya. We wish Dr. (Mrs.) D.A. Thakshila Kumari best of luck in all her future endeavors.



### **Mr. WS Sanjeewa Successfully Completes his Ph.D**

Mr.WS Sanjeewa, Senior Lecturer, Department of Insurance and Valuation successfully completed his Ph.D. from the School of Economics, Huazhong University of Science and Technology (HUST), P.R. China in July 2020. He received the "Outstanding Academic Excellent Award – 2019/20" and "Honorary International Graduate Award - 2020" for his excellent academic performance and the research work during the Ph.D. degree programme. Congratulations Dr. Sanjeewa on your great achievement!



### **Ms. Niluka Priyadarshani Successfully Completes her MSc**

Ms. Niluka Priyadarshani Successfully Completes her MSc Ms. Niluka Priyadarshani, Senior Lecturer, Department Accountancy, successfully completed her Master of Science in Applied Finance at the University of Sri Jayewardenepura. She completed her first Masters Degree in Business Administration from the Wayamba University of Sri Lanka. She commenced her academic career as a temporary lecturer in Department Accountancy in 2012. Congratulations! Ms. Niluka on your achievement.



### **Ms. Gayani Jayasinghe Successfully Completes Her Second Masters**

Ms. Gayani Jayasinghe Successfully Completes her second Masters Ms. Gayani Jayasinghe, Senior Lecturer, Department Accountancy, successfully completed her Master of Science in Financial Mathematics from Department of Mathematics, Faculty of Engineering, University of Moratuwa. She completed her first MBA from the Wayamba University of Sri Lanka with merit pass in 2017. She commenced her academic career as a temporary lecturer in Department Accountancy in 2012, Congratulations! Ms. Gayani on your achievement.



### **Mr. SMRK Samarakoon Completed His Second M.Sc.**

Mr. SMRK Samarakoon Completed His Second M.Sc. Mr. SMRK Samarakoon, Lecturer (Prob), Department Accountancy, completed his Master of Science in Financial Mathematics from Department of Mathematics, Faculty of Engineering, University of Moratuwa. Mr. Kithsiri completed his first MSc. in Applied Finance from the University of Sri Jayewardenepura in 2019. He commenced his academic career as a lecturer (temporary) in Department Accountancy in 2015. We wish him success in his tremendous achievement.



### **Ms. EAIN Ediriweera Completed Her M.Sc.**

Ms. EAIN Ediriweera Completed Her M.Sc. Ms. EAIN Ediriweera, Lecturer (Prob), Department Accountancy, completed her Master of Science in Financial Mathematics from Department of Mathematics, Faculty of Engineering, University of Moratuwa. She commenced her academic career as a lecturer (probationary) in National School of Business Management in 2014 and joined Department Accountancy in 2018 as a Lecturer (Probationary). Our well-wishes for her tremendous achievement.



### **Ms. SMN Praveeni wins The Best Research Paper Award at ICBI 2020**

Ms. SMN Praveeni, Lecturer (Probationary) of Department of Business Management wins the best research paper award at the 11th International Conference on Business and Information (ICBI 2020) on 19th November 2020, via a virtual platform which was organized by the University of Kelaniya. The title of her research work was "Impact of Smartphone Addiction on Academic Performance of University Undergraduates in Sri Lanka; Mediating effect of Technology-Driven Multitasking".

## Staff Achievements & Activities

### Promotion of Mr. WMS Wijesinghe

Mr. WM Samantha Wijesinghe started his career as a Computer Application Assistant – Grade III attached to university of Kaleniya in 15th January 2009. He was then assigned to Department of Insurance and Valuation, Faculty of Business Studies and Finance, Wayamba University of Sri Lanka on 18th February 2013. Upon the completion of ten years of valuable service, Mr. Wijesinghe was promoted to the Management Assistant – Grade II. As the Faculty, we congratulate him on his achievement. (81 Words)

### Promotion of Ms. SMSN Jayawardhane

Ms. SMSN Jayawardhane, recently got promoted as Management Assistant - Grade II. She have joined the career in 17th of March 2008 as a Computer Application Assistant attached to The Department of Accountancy, Faculty of Business Studies and Finance, Wayamba University of Sri Lanka. She obtained the promotion as Management Assistant – Grade III on 3rd of October 2016. The Faculty congratulate Ms. Jayawardhane on her achievement. (71 Words)

## Student Achievements & Activities

Mr. L.A.D. Chamuth Jayasanka Wickramasekara, an undergraduate of the Department of Insurance and Valuation has awarded the Annualized New Business Premiums (ANBP) Top Achiever (Beginner Category) Award and selected to Top 10 advisors of City Region branch at union Assurance PLC for the month of July 2020.

We wish all the very best to Mr. L.A.D. Chamuth Jayasanka Wickramasekara for a successful career ahead.



## Student Achievements & Activities



This competition had been organized by the Association of Chartered Certified Accountants Institute. In detail of this competition that provide answers for the given case study and made presentation. The competition was open for the any universities in Sri Lanka. The competition was held in 16th of September 2020.

There were 6 teams who have participated in this competition and the team "Team Waya" Of Wayamba university of Sri Lanka was able to become the 4th place of this competition. The competition was conducted through a zoom meeting as restrictions imposed due to covid-19 pandemic. It was a great achievement for the students and the universities.



Member of Wayamba university of Sri Lanka in Accountancy Department  
[Left to right- W.I. Maduranga (164253), W.M.O.I. Lakshani (164246), K.D. Gunathunga (174167), W.A.D.D. Wickramarachchi (164466), D.S. Rajapaksa (164345)]

The CFA Institute Research Challenge is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics. Each student was tested on their analytical, valuation, report writing, and presentation skills. The competition was held in 6th of February 2020 at Hilton Colombo Residences, Colombo 02. There were ten teams who have participated in this competition and two out of ten teams were from Wayamba university of Sri Lanka. The team 01 (G) of Wayamba university of Sri Lanka was able to selected local final and become the 3rd place of this competition. This was a great achievement for the all students of universities gain real-world experience as they assume the role of a research analyst.

**Students of the Department of Business Management were selected to the final 10 in the Inquisitive Minds – 2020**

Team Monarchy, 3rd year students of the Department of Business Management, got to the top 10 finalists in the Inquisitive Minds – 2020; Ideathon, organized by LED Kelaniya in association with Unilever Sri Lanka. This was a National Level Business plan contest to provide a platform to unlock young ideas, get recognized and stand out among the peers. Team Monarchy members Ms. Shehana Wijayapura, Mr. Pathum Fernando, Ms. Nimesha Silva and Mr. Zaid Irshad competed with 50 teams at this contest.

### THE MONARCHY



Shehana Wijayapura



Pathum Fernando



Nimesha Silva



Zaid Irshad

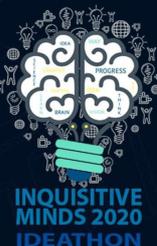
## INQUISITIVE MINDS 2020

MORE THAN  
**50 REGISTRATIONS**

FROM  
MORE THAN  
**10 UNIVERSITIES**



DON'T WAIT UNTILL  
THE LAST MOMENT



Register Now



## Student Achievements & Activities

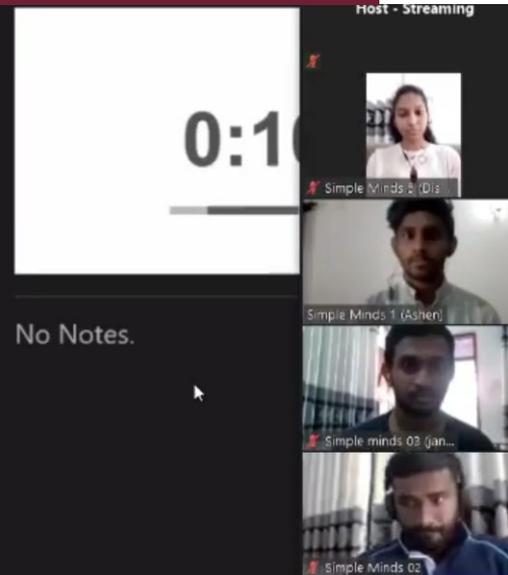
Department of Business Management brings glory to Wayamba University of Sri Lanka

The Team Simple Minds, the third-year students (174 Batch) of Department of Business Management, emerged Runners Up in Biz 2020, UWU Entrepreneurs' Day Competition, organized by Department of Management Sciences, Faculty of Management, Uva Wellassa University.

The focus of the competition was to encourage undergraduates to develop viable business ideas while sculpturing the entrepreneurship and management knowledge in the context. It was held on the 24th of July 2020. Out of 15 teams, the team 'Simple Minds' was able to become the Runners up. The competition was conducted through a zoom meeting as restrictions imposed due to the Covid-19 pandemic. It was a great achievement for the students and the university. The names of the students of the runners up team are as follows;

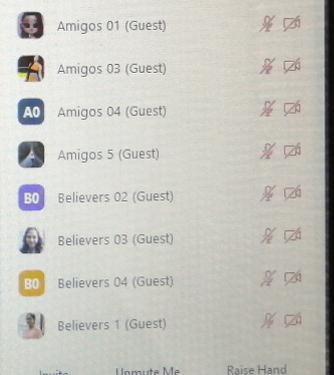
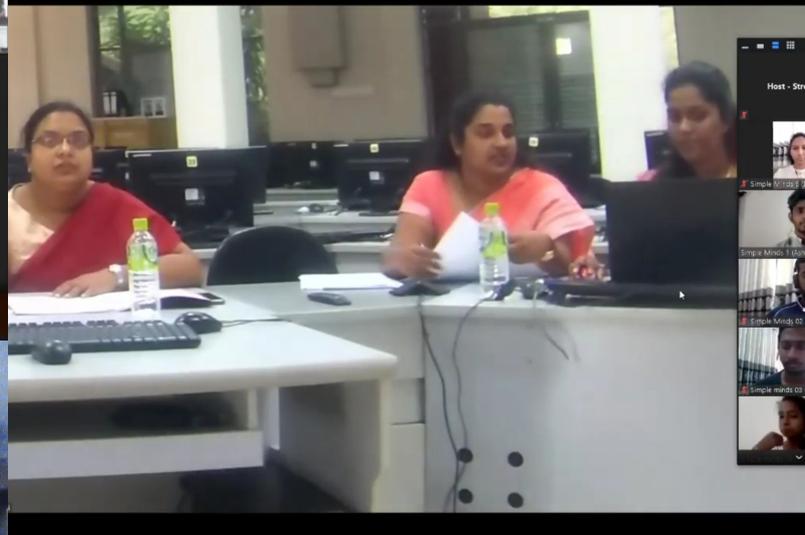
**Q1 - What is the first Bank in Sri Lanka?**

**0:16**



**SECOND PLACE**

**Simple Minds  
Wayamba University of Sri Lanka**





# NEWSLETTER



Faculty of Business Studies and Finance,  
Wayamba University of Sri Lanka,  
60200,  
Kuliyapitiya,  
Sri Lanka.



[bsoffice@wyb.ac.lk](mailto:bsoffice@wyb.ac.lk)



+ (94) 37- 2283621