



## **ABOVE THE REST**

At the Institute of Personnel Management Sri Lanka, we pride ourselves at putting people first, and when we say People, we mean not only our valued students, but also, our equally esteemed Members and Corporates. For it is their great faith in us that drives us forward with passion and dedication to offer them the very best of ourselves. It is their belief, trust and loyalty that has helped in defining us as who we are, The Nation's Leader in HRM, promoting Human Resource excellence and elevating the status of Personnel Management since 1959. It is their strength that has helped us become ***A Cut above the Rest.***

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**WHO WE  
ARE**

# Vision

To be a Guiding Force and Global Leader in Developing and Managing Human Capital

# Mission

Developing Innovative Practices for Unleashing Human Potential

# Values

## Courage

Being Different, Creative, Innovative

## Integrity

Ethical, Honest and Sincere in all dealings

## Passion

Inner drive for world-class service excellence

## Mastery

Being proficient in what we do



# Goals

- Develop and promote the principles, techniques and innovative practices for unleashing and managing human capital;
- Uphold the highest global standards of competence, ethics, values and professionalism among our membership;
- Encourage research into the deployment of human capital for organisational success and national development;
- Promote the public image of the Institute, its members and the HR profession as the drivers of organisational success;
- Influence national policy formulation for the integration of HRM into all strategic and operational initiatives;
- Facilitate networking among HR professionals at national and international levels for knowledge sharing;
- Strengthen our position as the leading HR authority in Sri Lanka, aspiring to become a global leader.







# MILESTONES

## (1959-2017)



**1959  
YEAR**

The Institute of Personnel Management (IPM) is founded with the objective of nurturing and developing the profession of Personnel Management.



A committee comprising 14 'Subscriber Members' and headed by eminent personality Sir Cyril De Zoysa, adopts the IPM Constitution.

**1960  
YEAR**

*Sir Cyril De Zoysa, adopts the IPM Constitution.*

**1962  
YEAR**

*The 'Handbook of Personnel Management' is compiled*



The 'Handbook of Personnel Management' is compiled by Dr. D.S. Bandarage. This was considered as the premier guide to Personnel Management in Sri Lanka for many years.

Signed an MoU with the Open University of Sri Lanka (OUSL) to design and implement the MBA in HRM.



IPM Sri Lanka was elected as the Secretary General, Asia Pacific Federation of Human Resource Management

Signed an MoU with Australian Human Resources Institute (AHRI) and PMSM Indonesia to enhance professional development activities.



IPM Sri Lanka was appointed as the Vice President, Asia Pacific Federation of Human Resources Management representing the Indian Sub-Continent.

*Gampaha Regional Study Centre is opened*

**2009  
YEAR**

*Headquarters building expansion project*

**2008  
YEAR**

*IPM Sri Lanka was appointed as the Vice President*

**2007  
YEAR**



The IPM Members' Lounge is launched offering an array of exclusive benefits for IPM Members.

A Memorandum of Understanding (MoU) is signed with the Australian Human Resource Institute (AHRI) for mutual collaboration.

The IPM Gampaha Regional Study Centre is opened to cater to the Human Resource Management educational needs of the Gampaha area.



IPM Sri Lanka successfully completed the second phase of the 'headquarters building expansion project' with the addition of its new wing, equipped with state-of-the-art lecture halls, office infrastructure, and amenities. The ceremonial opening of the new wing took place on 01st June 2008.



IPM receives ISO 9001:2008 Certification from the Sri Lanka Standards Institution (SLSI) recognizing the Institute's capacity for the design, development and conducting of professional educational programmes on Human Resource Management and for the undertaking of HRM Consultancies.



IPM wins Gold Award for its Annual Report under the 'Small and Medium-sized Entities Category' at the 49th Annual Report Competition organised by the Institute of Chartered Accountants of Sri Lanka (ICASL).

IPM wins Silver Award at SLIM Brand Excellence Awards 2013.

IPM records the highest number of Graduates in a single year (489) since its inception

**2010  
YEAR**

*IPM commences HRM courses in Jaffna*

**2012  
YEAR**

*IPM wins the 'Taiki Akimoto 55 Merit Award'*

**2013  
YEAR**

*IPM wins Gold Award for its Annual Report*



IPM commences HRM courses in Jaffna through its Jaffna Regional Study Centre, meeting a timely need for HRM education in Sri Lanka's war-torn Northern Province.

IPM launches BA (Hons) Leadership and Management Degree from the Northumbria University, UK.



IPM wins the 'Taiki Akimoto 55 Merit Award' from the Japan Sri Lanka Technical and Cultural Association (JASTECA). IPM Sri Lanka thus became the first professional HRM Institute to be honoured with this prestigious award.

A Memorandum of Understanding (MoU) is signed with the World University Service of Canada (WUSC) for mutual collaboration.



The IPM Kandy Regional Centre is opened to cater to the Human Resource Management educational needs of Sri Lanka's Central Province.

A Memorandum of Understanding (MoU) is signed with the University of Wolverhampton, UK.

The IPM Negombo Regional Study Centre is opened to cater to the Human Resource Management educational needs of the Negombo area.



IPM is incorporated as a professional educational institution by Parliamentary Act No. 24 of 1976.



IPM is registered with the Tertiary and Vocational Education Commission (TVEC) of Sri Lanka as an Institute authorized to conduct courses and examinations in Personnel Management.

**1976**  
YEAR

*Incorporated as a professional educational institution*

**1985**  
YEAR

*The First-ever National HR Conference*

**1992**  
YEAR

*IPM is registered with the Tertiary and Vocational Education Commission (TVEC) of Sri Lanka*

**2000**  
YEAR

*The official foundation stone laying ceremony of 'IPM House'*



The First-ever National HR Conference is organised by IPM in order to share and gain industry knowledge, exchange views, share best practices and to build professional connections. Over the next three decades, the event would become Sri Lanka's flagship HR learning conference and South Asia's largest HR event.



The official foundation stone laying ceremony of 'IPM House' Colombo 5 is held under the auspices of our Executive Council members and other dignitaries.



The IPM Kurunegala Regional Study Centre is opened to cater to the Human Resource Management educational needs of the North Western (Wayamba) region.



The Professional Qualification in Human Resource Management (PQHRM) is officially launched, meeting a timely need for an advanced qualification in HRM in Sri Lanka.



'IPM House' is officially opened by the then IPM President Mr. U.A.C. Obeyesekere on 31st July 2001 realising a long cherished dream of the IPM Membership and HR fraternity of Sri Lanka.

*IPM Kurunegala Regional Study Centre is opened*

**2006**  
YEAR

*PQHRM is officially launched*

**2005**  
YEAR

*IPM Learning Centre and Library is officially launched.*

**2003**  
YEAR

*'IPM House' is officially opened*

**2001**  
YEAR

IPM Sri Lanka was elected as the President, Asia Pacific Federation of Human Resource Management (APFHRM) and as Board Member of the World Federation of People Management Associations.



IPM Learning Centre and Library is officially launched. The library would later grow to be Sri Lanka's biggest collection of books and publications with regard to Human Resource Management.

Upgraded PQHRM syllabus was re-launched.

The revamped Kandy Regional Centre was opened.

Introduced the first ever Certified HR Auditor Programme in Sri Lanka in collaboration with TV Rao Learning Systems (TVRLS) India.



Launching of a new programme 'Competency Mapping' in collaboration with TV Rao Learning Systems

Appointment of IPM fellow member/ Past President Mr. Lalith Wijethunge as the presidential elect of OPA



IPM launched its very own definition for Human Resource Management. The new definition is considered to be a significant milestone in IPM's journey and clarifies a number of aspects critical to HRM, especially in the Sri Lankan context

The IPM Galle Regional Centre is opened to cater to the Human Resource Management educational needs of Sri Lanka's Southern province.



Purchased a property in extent of 40 perches, located almost adjacent to the IPM Building.

Won the 'Certificate of Merit' at the SAFA (South Asian Federation of Accountants) Best Presented Annual Report Awards 2013 for the year 2013 in the 'Non-Governmental Organisations Category' (including NPOs).



**2017**  
YEAR

Accreditation obtained for the PQHRM programme from Asia Pacific Federation Human Resource Management (APFHRM)

Signing of MoU with Salford University UK for conducting Msc. & Bsc. Programmes at IPM Sri Lanka

IPM Sri Lanka President was elected as the Vice President of Asia Pacific Federation of Human Resource Management.

Signing of MOU with ESOF Metro Campus to take HR Education Island wide

Introduction of the IPM History Book



Fellow Member & Past President, IPM Sri Lanka, Mr. U.A.C. Obeyesekere, bestowed 'APFHRM Professional of the Year 2015 Award' at the APFHRM Regional HR Conference held in Singapore in November 2015.



Awarded the prestigious Special Commendation Award for the Service Sector under the small scale category at the National Productivity Awards.

Initiated a Study Centre in Kurunegala.

**2014**  
YEAR

*IPM Galle Regional Centre is opened*

**2015**  
YEAR

*Won the 'Certificate of Merit' at the SAFA*

**2016**  
YEAR

*Upgraded PQHRM syllabus was re-launched.*

A Memorandum of Understanding (MoU) is signed with CA Sri Lanka for mutual collaboration.

A Memorandum of Understanding (MoU) is signed between IPM Sri Lanka, NIPM India and BSHRM Bangladesh for the formation of the South Asian Association of Human Resources (SAAHR).

IPM Sri Lanka is categorized as "Human Resource Development" under the 'Schedule of Professions' of the Organization of Professional Associations (OPA) of Sri Lanka. Accordingly, IPM Sri Lanka will be entitled to nominate a "Representative Member" to serve on the Executive Council and Forum meetings of the OPA.



# Financial Highlights

Financial Highlights	2016/17	2015/16
<b>Productivity</b>		
Revenue - Rs. Mn	366.45	299.96
Net Revenue/Gross Margin - Rs. Mn	242.96	186.5
Gross Margin Ratio (%)	66.30	62.17
Head Count-No of Staff	59.00	59.00
Revenue per employee - Rs. Mn	6.21	5.08
<b>Year End Data</b>		
Total Assets - Rs. Mn	591.67	511.37
Total Equity - Rs. Mn	365.93	289.03
<b>Bottom Line Performance</b>		
Surplus Before Tax - Rs. Mn	78.65	17.28
Surplus After Tax - Rs. Mn	76.81	16.80

## REVENUE

**Rs.366.45Mn** | GROWTH **↑ 22%**

The highest ever revenue with high growth rate, reflecting the balance between Price & Demand variables.

## TOTAL ASSETS

**Rs.591.67Mn** | GROWTH **↑ 16%**

Continuous increase in the total assets base, enhancing the overall size of the organization and providing a better foundation for the future.

## TOTAL EQUITY

**Rs.365.93Mn** | GROWTH **↑ 27%**

Recorded a growth of 27% enhancing the overall value of stakeholders.

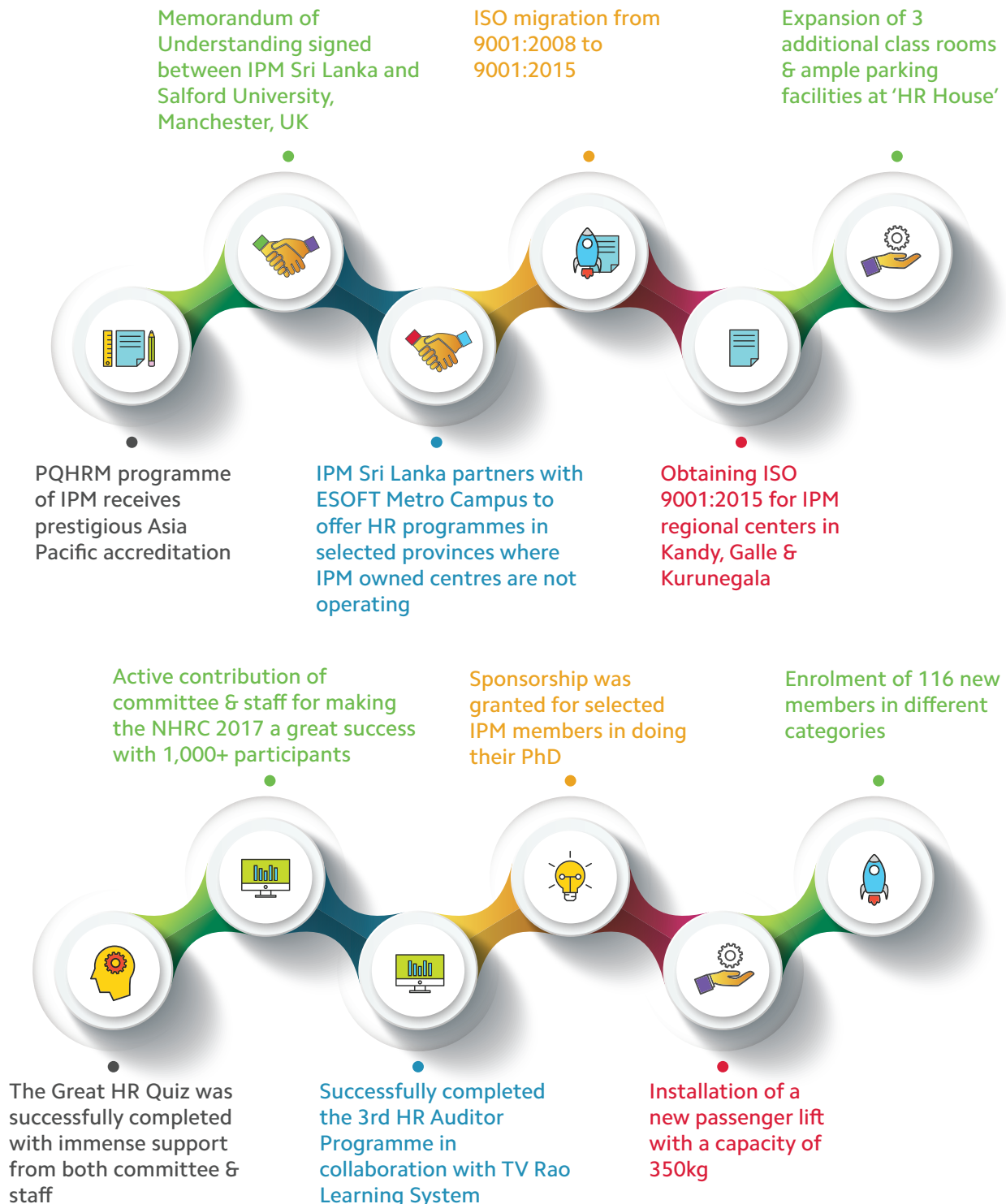
## SURPLUS AFTER TAX

**Rs.76.81Mn** | GROWTH **↑ 357%**

4.5 times of net surplus as last financial year, justifying the promised Return on Investments with a better control of cost.



# Operational Highlights



# **PRESIDENT'S** MESSAGE





**During my tenure as the President of the Institute,** all activities were strategically aligned to focus on 5Cs; Capacity, Connections, Communication, Conduct, Coherence.

**It gives me great pleasure to report to you the Institutes's performance for the year under review with a note on another year of solid performance. It is encouraging to see that the Institute closed the year with positive momentum, paving the way for steady growth in years to come.**

The year which we concluded was in fact a year of transformation for the institute, with the much anticipated cross over from IPM to CIPM, which harvest we are very much near to reaping. During my tenure as the President of the Institute, all activities were strategically aligned to focus on 5Cs; Capacity, Connections, Communication, Conduct, Coherence.

We also took a bold step in revisiting our Vision, Mission and Values of IPM making them robust and relevant. Going forward and in an effort to building capacity for the institute, we have put the wheels in motion in obtaining charter status, this venture is currently at its final phase. And I would wish to place on record that are staff and management have indeed continuously working in making this venture a success. Several recruitments were done though out the year for the secretariat and other

departments including the position of Director of Studies of the IPM Business School. While an in-house promotion of creating a dynamic Chief Operation Officer (COO) was yet another bold move.

In order to strengthen research initiatives of the Institute, which is another core area to develop the Institutes' capacity, the second Research Symposium was organized as a stand-alone event on 24th March 2017 at Hotel Galadari, which attracted a large gathering. Yet another appointment which took place during the year, was the appointment of a dedicated Manager in order to handle the Research Center of the Institute, which will be declared open in due course. In developing IPM's capacity through research, the Institute has a dedicated research committee who is committed to publish research articles under the title 'HRM Perspectives'.

In terms of connections, the Institute was able to develop ties with several foreign societies in Human Resources Management adding more elegance to its current set of foreign counterparts. In this connection, two Memorandums of Understandings were signed up with the Pakistan Society for Human Resource Management and the Malaysian Institute of Human Resource Management, and these agreements will no doubt be beneficial to both parties. We are indeed grateful to the External Relations Committee of the Institute, without whose connections and commitment this would



# President's Message Contd.

not have been possible. This committee has also been able to strengthen local ties, while also developing new connections with local bodies such as EFC, SLITAD. These affiliations and tie-ups pave the way of making IPM, the preferred body in dealing with HR related policy matters.

With the intention of developing better communications, a new email ventured titled 'President's Pen ' was initiated, this communication is managed through weekly emails, while the quarterly magazine too helped in spearheading communication initiatives. A dedicated full time Manager was recruited to strengthen the Marketing Communication with the aid of a PR Agency.

**In order to develop better visibility of the institute among society for the Institute, the College of Past Presidents is working of a coffee table book titled 'The History of IPM'; this no doubt will add stature to the Institute, while educating the public on the institute.**

In terms of conduct, the Institute, as the national body for HRM has taken the leading role in developing a code of conduct for HR professionals. Under which the conduct, productivity in meetings and committee work is ensured. This was possible by relooking and revising the number of meetings held as well as the time spent for each meeting. It was indeed my pleasure to see the committees accomplishing much more than merely talking about things during meetings since this eats into valuable and precious evening time that can be spent with families. Hence, meetings were geared towards obtaining consensus via concise and precise decision making points rather than about having lengthy discussion without a clear-cut outcome.

**Under the coherence arm of my vision for IPM, transparency in all the dealings was developed.**

For example, in the selection of attendees to the Annual Conference held by the national Institute of Personnel Management, India this year, we called applications from potential attendees, analyzed the applications based on a predefined criteria and participants were selected from these applications. However preference was given to those who have lacked such prior exposure. As such, there was clarity in the selection process and in all stages this step by step process was communicated to the Membership for better clarity.

In line with the overall 5Cs, there were other initiatives that were carried out during the year. For example, we hosted the viewing of a 'Monthly Management Movie' at the Members' Lounge which was followed by an interactive secession. Currently four movies were screened in this capacity, which has evoked positive feedback from the members

The Member Services Development Committee is also working on creating a loyalty card for members, to which myriad benefits have already been added. in addition, in view of showcasing IPM PQHRM qualified HR professionals, opportunities were given to PQHRM professionals holding leadership positions in the business community to share their experience in printed format, in this way, they became inherent advocates of PQHRM and their personal stories in the macro environment were very convincing and relevant for those who are interested in enrolling at IPM.

As we mark the conclusion of a successful year, I wish to acknowledge with gratitude the contribution and commitment of our Secretariat team ably led by the Chief Operating Officer for their active participation and



guidance to steer the institute forward. Our employees are an integral part of our success and a key pillar of our Corporate Governance System. We will continue to implement processes by which we attract, and retain talent, as an employer of choice.

I wish to thank the members of the Council, our Sub-committees and business partners who have contributed in making steady progress. Finally, my sincere thanks to all members for the faith they have placed in the Institute and in our future endeavours.

**Let's make the IPM shine even brighter  
as a beacon of professional excellence  
in Sri Lanka in the future.**



Prof. Ajantha Dharmasiri  
President

# CHIEF OPERATING OFFICER'S REVIEW





In spite of the challenging market conditions that prevailed during the year particularly in the tertiary education sector, we were successful in generating a **revenue of Rs. 366 million during the year under review.**

It is with delight, once again that I report on the sound progress and achievements of the Council during the year 2016/2017 in which we strived towards improving our performance further, to achieve our corporate objectives in line with our strategic plan, while pursuing special projects and to sustain our position as the nation's leader in HRM and our aim to be Asia's leader in Human Capital Development.

We are constantly focused on improving our stakeholder value through operating performance in key areas such as membership development, developing new programs, upgrading our curriculum in line with global standards. We continue our programs on career guidance for school leavers, staff development along with internal processes development to surpass the expectations and delight of our stakeholders with exemplary governance.

I would like to highlight some significant milestones and achievements made under the dynamic leadership of the President and the Council, during the year under review.

#### Financial Performance

In spite of the challenging market conditions that prevailed during the year, particularly in the tertiary education sector, we were successful in generating a revenue of Rs. 366 million during the year under review, recording a revenue growth of 22% when compared with last year and reported a net surplus after tax amounting to Rs. 76.8 million which is the highest ever net surplus in the history of IPM.

#### Membership Development

In order to increase the number of members, all attempts have been made to enroll past students and other categories eligible for membership during the year under review.

The Members' Day was held at the "Villa Ocean View – Wadduwa" on 2nd July 2017. It was a memorable, enjoyable and a fruitful day for all those present.

A felicitation ceremony for Fellow Members was organized and held at the IPM Members' Lounge on 28th January 2017 to recognize distinguished Fellow Members and appreciate their invaluable contribution to develop the Institute. The function had a satisfactory attendance from Fellow Members, Council Members and their spouses.

# Chief Operating Officer's Review Contd.

An induction ceremony for new members was organized and held at the IPM Members' Lounge on 15th December 2016. During the ceremony, many important facts of the Institute and the benefits they would gain by being a member were highlighted.

## IPM Business School and Regional Business Expansion

IPM Business School is the core business unit of IPM Sri Lanka. Year on year the number of students attracted for the study programmes conducted by the business school has experienced a significant growth. The year 2016/2017 has been a very successful year for the Business School due to the introduction of new programmes, its recognition and curriculum.

The flagship programme of the business school, Professional Qualification in Human Resources Management (PQHRM) obtained accreditation from the Asia Pacific Federation of Human Resource Management (APFHRM) at the APFHRM Board Meeting held on the 12th October in Thailand. This achievement adds a global recognition to the PQHRM qualification offered by IPM Sri Lanka which is a definitive advantage to our students.

**Another significant achievement for the Business School was the launching of the MSc. in Human Resources Management and Development programme in collaboration with Salford University, Manchester, United Kingdom.**

A MoU was signed between IPM Sri Lanka and Salford University, UK to offer their BSc. and MSc. HRM degrees at IPM Sri Lanka. This has created a progressive pathway to our PQHRM students to continue their Post Graduate studies with IPM Sri Lanka and also opening up a new market segment. The first batch of the MSc. students commenced on the 27th of January 2017 while the BSc. programme is in the pipeline.

**A MoU was also signed between IPM Sri Lanka and ESOFT Metro Campus to offer HR study programmes of the Business School in selected regions where IPM centers are not operating.** As the initial phase the programmes will be offered at Jaffna, Batticaloa, Anuradhapura and Trincomalee.

An expansion was done to the Southern Regional Center which is now equipped with three additional classrooms thus creating an opportunity to increase the growth of the business in the Galle region.

The increasing demands of creating HR professionals to the nation is a challenge faced by the IPM Business School. The Business School has lived up to these challenges by maintaining the highest quality standards of delivery of the study programmes through a mix of Industry HR professionals and academics as the resource personnel, with the objective of producing globally competitive HR Professionals.

## Degree Awarding Status

Work towards obtaining degree awarding status is steadily progressing in the positive direction. The institutional review was done by an independent committee appointed by the Secretary of Higher Education Ministry and a few recommendations were made. These recommendations have been addressed and the report has been re-submitted.

## Charter Status

Obtaining Charter status for IPM is currently in progress. Several discussions with the relevant authority were held. Currently we are awaiting approval from Parliament of Sri Lanka.



## Quality Assurance Highlights

IPMSL is the first HR Educational Institute in the island to obtain the prestigious ISO 9001: 2015 Certification which is the current version of ISO 9001, released in September 2015.

IPM was awarded the previous ISO 9001: 2008 certification in June 2012 and receiving the ISO 9001: 2015 further substantiates the IPM's commitment to continuous improvement of processes to offer superior services to its students, members and other stake holders. With quality systems being embedded into the operational processes, built-in-quality became integrated into the system. A new culture has been developed where people add value to the processes that drive IPM standards.

### **Commemorated World Standard Day for the 4th Consecutive Year**

This year IPM celebrated World Standard Day under the theme, 'Standards Build Trust'. The inauguration session was held on 18th October 2016 with the participation of guest speaker Mr. Ranjana Punchihewa, Senior Director Quality Management Systems, CINEC Campus.

The World Standard Day is an annual public awareness ceremony that encourages individuals and organizations to focus on the importance of standardization, quality and continuous improvement. The Institute also lined up a series of events and competitions in order to emphasize the importance of quality among its employees, students and other stakeholders. IPM continually strives to improve its brand image and increase market awareness as a quality focused institute through these activities.

### **National Quality Award Competition**

IPMSL is in the process of applying for the National Quality Award Competition 2017 organized by the Sri Lanka Standards Institution as per the criteria of Malcom Baldrige USA this year.

## Annual Graduation Ceremony

The Annual Graduation Ceremony for the year was held on 25th October 2016 at the Bandaranaike Memorial International Conference Hall (BMICH) under the distinguished patronage of Chief Guest Prof. Sampath Amaratunga – Vice Chancellor of the University of Sri Jayawardenepura, Prof. Ajantha Dharmasiri – President, IPM Sri Lanka, Council Members and Members of IPM Sri Lanka and other invitees. The Graduation Ceremony themed 'Empowering Future HR Leaders' awarded degrees to 573 graduands who have completed the IPM Professional Qualification in Human Resource Management (PQHRM) in both English and Sinhala Medium and the National Diploma in Training and Human Resource Development.

## Annual HR Quiz Competition

The Great HR Quiz 2016, organized by IPM Sri Lanka for the third consecutive year was completed with a tremendous success on 16th November 2016 at the Hotel Galadari. The event was organized by the committee chaired by Mr. Prasad Piyadigama, Council Member of IPM, Director-Organization & Human Resources of Siam City Cement (Lanka) Limited.

**The event took place amidst a large gathering of HR professionals, representatives from over 53 participating companies, Chief Guest Hon. Eran Wickramaratne-Deputy Minister of Public Enterprise Development, IPM Sri Lanka President Prof. Ajantha Dharmasiri, Council Members, members and students of IPM Sri Lanka and special invitees.**

The Quiz was held as a live 'table quiz' using a unique 'electronic response device' for each table and team to respond to the question which leaves minimal or no room for error. Experienced HR professional, Chris Obeyesekere, a Fellow Member and Past President of IPM Sri Lanka, officiated as the Quiz Master.

# Chief Operating Officer's Review Contd.

The team representing Sanasa Development Bank who emerged winners, was presented with the IPM Great HR Quiz 2016 Champion's Trophy, Rs. 100,000 cash prize and a medal and certificate for each team member, while team members representing Omega Line who emerged as runners - up were presented with the IPM Great HR Quiz Runners Up Trophy, Rs. 75,000 cash prize and certificates. The team members representing Dialog Axiata PLC who were adjudged the 2nd runner - up were presented with Rs. 50,000 cash prize and certificates. All other participants were presented with certificates.

## National HR Conference and National HR Exhibition 2017

We were able to see the conclusion of yet another successful National HR Conference on 20th and 21st June 2017 at the Bandaranaike Memorial International Conference Hall, Colombo.

**Minister of Megapolis and Western Development, Hon. Patali Champika Ranawaka was the Chief Guest of the event and Chairman/CEO of the Global Strategic Corporate Sustainability Pvt. Ltd. and the Executive - in - Residence - INSEAD Business School (France), Dr. Ravi Fernando delivered the Keynote speech at the inauguration of the conference held on 20th June 2017.**

The theme of the conference was 'Emerging HR Leaders: High Tech & High Touch'. It was a very vibrant event with the participation of many foreign speakers. The conference was well attended by over 1,000 participants and made even more meaningful with professional technical sessions on relevant areas conducted by industry experts. The notable feature of this year's conference was the record number of participants.

## Research Symposium and Establishment of IPM Research Center

IPM Sri Lanka organized its second research symposium with the leadership of Dr. Bhadra Arachchige under the theme 'Exploring New Frontiers in HR: Creating Value' on 24th March 2017 at Galadari Hotel in Colombo in order to identify and highlight research findings of special relevance to the South Asian region. The aim was to provide a forum for HR practitioners, students and faculty to discuss contemporary issues to facilitate the connection between research and its practical application under eight tracks in HR. This is the second consecutive research symposium conducted by IPM Sri Lanka to encourage and explore new areas in HR and to understand their impact on organizational efficiencies.

IPM recently established a Research Centre with the capacity to provide relevant, reliable and cutting-edge information for the HR profession. As a primary step IPM has appointed a Manager- Programmes and Research to plan and coordinate the Research for the Study Centre, and the establishment of operating policies and procedures. Initial steps have been taken to conduct a mini survey on the Job Satisfaction levels of HR practitioners in Sri Lanka.

## Staff Development

Being the nations' HR leader, we strongly believe that our foremost assets are our employees who drive its success, constantly by being our strongest competitive advantage. The key success factors would be the diversified workforce who flourishes in the high performance based culture and the focus of developing the right skills, knowledge and attitudes to take the responsibilities confidently in the ever changing business environment.

**During the Council year, we witnessed many professional developments, enlargements and enrichments of job profiles of our employees that complement their outstanding performances.**

Business strategies were clearly cascaded down to the employees in the terms of the KPI's and goals which were intensively monitored and linked the annual increments. A healthy headcount was maintained throughout the year ensuring the proper utilization of work and right workload balance is achieved.

Based on the comprehensive training needs analysis conducted in 2016, the training needs were addressed productively, assuring the most appropriate training was provided to fulfill the competency gap. Employees were allocated to many in-house and public training programmes. A special staff residential programme was held in October 2016, at Ananthaya Resort and Spa, Chillaw along with the annual staff get together. An overseas training opportunity was offered to a senior staff member at IPM to provide global knowledge and vivid exposure to the employees.

We assure that our employees feel engaged, motivated, empowered, secured and feel belonged in all the practices we make. A comprehensive HR Policy manual was formulated during the period under review that intended to provide the guidelines on the application of Institute policies, practices, and procedures on HR.

### **Corporate Social Responsibility (CSR)**

As a professional Institute incorporated by Act of Parliament, IPM Sri Lanka is responsible for enriching and energizing school students and corporates to practice Human Resource & HRD in an active manner for their betterment. Also by understanding the value of educating the youth, IPMSL actively contributes towards career guidance and knowledge sharing sessions targeting O/L & A/L students across the nation. Not only educating them, but IPM motivates individuals to start their education in HRM by offering attractive discounts.

**IPMSL is the sponsors of many school events such as, Commerce Days to help school students to exhibit their talents and build their leadership/organizational skills which will help them build their personality.**

IPMSL takes part in many educational exhibitions and fairs to share and educate people on IPM's prestigious education system, and to help them build their career path. IPM awareness programmes span across all corporates to educate and motivate their employees to improve their HR competencies and to increase their passion to learning and development of their career.

In the recent past, the management and staff of IPM Sri Lanka came forward and generously provided supplies to the victims who were affected by the recent floods. In addition to flood relief, YMF together with IPM Staff organized a blood donation camp within the Institute, 50 staff and committee members participated for the blood donation.

In conclusion, I take this opportunity to express my sincere thank to President, the Governing Council, Heads of the Departments and all employees of IPM, general membership along with all our stakeholders for the support extended in the past and particularly in this Council year. Let us move forward. There is no doubt that the year ahead of us indeed is challenging. I am confident with our healthy finance and other resources and the leadership of President and Executive Council, we can continue our journey successfully to celebrate our 60th anniversary with remarkable achievements as the leader in HRM in Asia.

Last but not least, I thank the Governing Council of the Institute for the strategic direction, guidance, and support during the past year.



**P.G.Tennakoon**  
Chief Operating Officer

IPM Sri Lanka



# HONY. SECRETARY'S MESSAGE







**IPM is considered as 'employer of choice' in the educational industry, as IPM has the highest employee value proposition on par with the some of the best corporate giants.**

**The introduction of the current Council heralded a stepping stone of exemplary governance mechanism, which was implemented in all transactions of IPM. This has indeed made a significant difference to us, with the Council setting an example in leading transparency initiatives which paid handsomely in the end results**

During the year we empowered the IPM staff to be more innovative and engaged them in various new initiatives. 'Happy employees and happy customers' was the moto in managing people. So, the happy employees made the stakeholders happy resulting in record growth in terms of volumes and returns. The Council interference in the day - to - day operations was minimal. We are in the process of making IPM into a process driven organization for its continued success and growth.

IPM revisited the corporate plan to aligning it to modern people management practices . It realigned its vision and mission to make IPM a futuristic organization.

Our main agenda this year is people engagement and empowerment. Further internal growth opportunities for IPM staff was provided, which motivated them to achieve excellent records whilst demonstrating transparency in all employee dealings.

An HR policy manual was prepared to guide our people in their obligations and benefits . This facilitated openness and transparency in people governing structure of the Institute.

**IPM is considered as 'employer of choice' in the educational industry as IPM has the highest employee value proposition on par with some of the best corporate giants.** The benefit package of the IPM staff is second to none, and the salary and benefits greater than 75th percentile of the market.

IPM Business School has been infused with fresh talent to offer exemplary services to our students. With the introduction of PQHRM new syllabus students have been enhanced with new developments in people management. Our resource persons have been motivated and encouraged to share the knowledge and experience with our students. For the first time in the history a felicitation ceremony 'IPM Upahara' was held to recognize the resource persons.

# Hony. Secretary's Message Contd.

IPM's PQHRM qualification was recognized in the Asia Pacific Region by the APHRM, which is indeed a great honor. Further IPM commenced its first Msc. programme in association with Salford University Manchester. It is pertinent to mention that the first batch has 35 students. It's given at the 1/3 rd of cost comparing its to UK.

IPM consolidated its position in Kandy and Kurunegala during the year, the Galle Center has been expanded and refurbished and expanded to accommodate more students. Further Gampaha and Negambo centers are gaining momentum through the franchise partners.

**Another breakthrough made this year was to expand IPM's presence to Jaffna, Anuradhapura, Batticaloa and Trincomalee through a franchise partner.**

IPM has realized its obligations towards the members. This year IPM has made many initiatives to satisfy our member's needs. New initiatives and benefits such as funeral Assistance, IPM Study Scholarships for member's children and Medical Insurance were introduced.

In addition monthly CPD programmes such as guest speaker presentation, Management movies, Research symposium and subsidized rates for the National HR Conference were offered to enhance the members' knowledge on modern people management aspects.

As we continued to grow, we have made a concerted effort to support our communities, particularly the education sector in the country in their mission to nurture the future generation of Sri Lanka. A series of Career Guidance programmes targeting deserving schools and initiatives such as and Youth Leadership Development programmes have significantly contributed towards promoting learning and development among the younger generation and help them keep abreast with the emerging world, thereby building future-ready individuals.

Further Our Young Members Forum has organized many CSR programmes such as a blood donation, book donation and Youth Development programs. **In addition young members were given an opportunity to develop their leadership skills by providing opportunity to organize many events.**

May I take this opportunity to convey my gratitude to all those who supported and contributed towards the success of our Institute, especially those of you who assisted me in carrying out my duties in my capacity as the Honorary Secretary of the Institute.

I also place on record my sincere appreciation to the President, members of the Council and the IPM staff for the support they provided me in discharging my responsibilities in a transparent and professional manner.



Ken Vijayakumar  
Hony. Secretary

IPM Sri Lanka







# STUDENTS





## **LEARN, ENHANCE, ELEVATE...**

The necessary segments of accomplishment, learning, re-learning and the upgrading of information while keeping in line with future trends will be 'key drivers' for students who will be the future HR experts in the corporate world. As the driving HR body in Sri Lanka, IPM will keep guiding our students towards present advancements in the HR field to help upgrade aptitudes and frameworks, and additionally encourage more prominent systems administration at both corporate and institutional levels. Building on an establishment of accomplishment, IPM will proceed to assume a pivotal part in encouraging learning and exchange of information by giving stage to the students to create and develop specific end goals and future HR management strategies to lift the standards of Personnel Management in the nation.

# EXECUTIVE COUNCIL

## 2016/2017

**01. Mr. Aruna Jayasekera** - Council Member

**02. Mr. C. Gannile** - Vice President

**03. Mr. Samitha Perera** - Council Member

**04. Mr. Rohitha Amarapala** - Immediate Past President

**05. Dr. Bhadra Arachchige** - Council Member

**06. Mr. Jayantha Amarasinghe** - Council Member

**07. Mr. Ken Vijayakumar** - Honorary Secretary

**08. Mr. Priyankara Seneviratne** - Council Member





**09. Mr. Dhammika Fernando** - Council Member

**10. Prof. Ajantha Dharmasiri** - President

**11. Mr. G. Weerathunga** - Council Member

**12. Ms. Wasanthi Vithanage** - Honorary Assistant Secretary

**13. Gp. Capt. Manoj Keppetipola** - Honorary Editor

**14. Gp. Capt. Kumar Kirinde (Retd.)** - Council Member

**15. Mr. Ajith Bopitiya** - Honorary Treasurer

**16. Col. Saman Jayawickrama (Retd.)** - Council Member

**17. Mr. Prasad Piyadigama** - Council Member

**18. Maj. Gen. Rohan Kaduwela (Retd.)** - Honorary  
Assistant Treasurer



# Executive Council 2016/2017 Contd.

## **Prof. Ajantha Dharmasiri**

### *President*

Prof. Ajantha Dharmasiri, Professor in Management, is the Director and the Chairman of the Board of Management of the Postgraduate Institute of Management, University of Sri Jayewardenepura. He is the Honorary President of the Institute of Personnel Management (IPM), Sri Lanka. He was recently appointed as a Vice President of the Asia Pacific Federation of Human Resource Management (APFHRM).

Prof. Ajantha also serves as an Adjunct Professor at the Price College of Business, University of Oklahoma, USA. He has over 25 years of both private and public sector experience including Unilever and Nestle. He has engaged in consultancies in over fifteen countries in Africa, Asia and the Middle East. He is a Commonwealth AMDISA Doctoral Fellow, Fulbright Postdoctoral Fellow and Commonwealth Postdoctoral Fellow. He holds a Ph.D. and an MBA from the Postgraduate Institute of Management and a B.Sc. in Electrical Engineering from the University of Moratuwa. He is a Chartered Electrical Engineer, a Member of the Chartered Institute of Management, UK and an independent director of several boards.

Being an author of six books, he has won many accolades including gold medals for best papers in two international management conferences, Emerald best paper award in 2014, and in 2010, and the platinum award by the Alumni of the Postgraduate Institute of Management (PIMA) for outstanding academic contribution. He also won the prestigious IPM Lifetime Gold Award 2014, the highest honour for an HR professional in Sri Lanka. Prof. Dharmasiri likes to identify himself as one who transitioned from being an 'Engineer of Electrical' to an 'Engineer of Hearts and Mind'.

## **Mr. Rohitha Amarapala**

### *Immediate Past President*

Mr. Rohitha Amarapala is a member of the Corporate Management Team of the Pan Asia Banking Corporation PLC and currently serves as the Head of Human Resources of the Bank.

He has held several senior management positions in HR in public, private and multinational organisations during an illustrious career spanning over two decades. Rohitha is a Fellow Member of IPM Sri Lanka and holds an MBA from the University of Western Sydney, Australia.

Mr. Rohitha was elected to the Governing Council of IPM Sri Lanka in 2001 and has since served the Institute in numerous capacities, having held the Office of the Vice President of the Institute on five occasions, making an invaluable contribution over the years to uplift the standards within the HR profession in the Country.

He has played a lead role in the formulation and implementation of the existing Strategic Plan of IPM Sri Lanka and has been instrumental in introducing innovative ventures at the Institute in order to create value for the HR profession.

Mr. Rohitha is a Licensed Practitioner of Psychometric Testing Systems adopted by Thomas International. He was conferred the prestigious 'Pride of HR Profession Award' for his contribution to the HR profession at the World HRD Congress held in Mumbai, India in 2010. Further, Rohitha was awarded a fellowship by NICC Japan in the year 2009 to undergo a special programme on 'Japanese Management Systems' while the International Labour Organization (ILO) in 2011 offered him a fellowship to represent Sri Lanka at the 'Programme in Promotion of Labour Standards through CSR' held in Italy.

He is a member of the Association of Professional Bankers, Sri Lanka and a fellow of Chartered Management Institute UK and currently functions as Treasurer of its Executive Committee of Sri Lankan Branch



## **Mr. Chandrasiri Gannile**

### *Vice President*

Mr. Chandrasiri Gannile, The Vice President of Institute of Personnel Management, Sri Lanka has been at the Senior Management level for the past 23 years as Chief Officer HR & Administration, Senior Director, Director HR, General Manager – HR, Corporate planning and Head of Human Resources. Gannile is a graduate in Management at the University of Colombo with an MBA from University of Kelaniya, National Diploma in HRM, Diploma In Personnel Management at NIBM, National Diploma in Teaching from National Institute Education and Doctoral Candidate in Management.

He is a fellow member of Chartered Management Institute (UK), Fellow member of Institute of Management Sri Lanka, Fellow member of Institute of Personnel Management Sri Lanka, a Master Trainer and a member of Sri Lanka Institute of Training & Development. He is a Management Consultant and a visiting faculty member for OUSL, University of Kelaniya, London School of Commerce, Colombo Branch, Institute of Personnel Management and MSU Malaysia.

## **Mr. Ken Vijayakumar**

### *Honorary Secretary*

Mr. Ken Vijayakumar counts 30 years' experience in the field of Human Resources Management. He is currently the Director Human Resources of Waters Edge Ltd and a Director of Talent Enrich Ltd. He has held managerial and senior managerial positions in Lankem (key)Ltd, Watawala plantations, Keells Plantations, Lanka Equities, MAS Holdings, Brandix, WNS/AVIA, Delmege Forsyth and he has held a Regional Head of HR position at Good Hope Asia Holdings in Malaysia.

His exposure is not limited to a single field, rather he is multifaceted. Further Mr. Ken is also a Senior Faculty member of Institute of Personnel Management since 2007.

Mr. Ken has a Bachelor's of Arts qualification from University of Peradeniya and Post-Graduate Diploma in Management from Post Graduate Institute of Management.

He also holds membership in the following Professional bodies - Institute of Personnel Management of Sri Lanka, Malaysian Institute of Human Resources Management, Malaysian Institute of Certified Coaches.

## **Mr. Ajith P. Bopitiya**

### *Honorary Treasurer*

Mr. Ajith Bopitiya, well-known trainer, human resources consultant and thought leader on contemporary people leadership concepts, is the CEO of the HR Consulting firm TRIKONSULT and Managing Director of the pioneering out bound training company TASK ADVENTURE.

During his corporate career, he held senior management positions of Group General Manager-HR for Browns Group and Group Training Manager-Carson Cumberbatch companies.

Mr. Ajith is a qualified and experienced HR Practitioner with 22 years of hands-on experience in all Key Results Areas of human resources management. He holds a Diploma with Merit in human resources from IPM and is a Certified National Trainer of JCI University, USA. He has received specialised training on adult education and adventure based training in India, Japan, the Netherlands and Singapore.

Mr. Ajith is a guest lecturer at Universities of Moratuwa and Colombo; Senior Lecturer at IPM and SLITAD, and has been a corporate member of IPM since 2007. An active Toastmaster, Ajith is a past president of The Colombo Toastmasters Club. He was also the Past National President of JCI Sri Lanka, Past President of Sri Lanka Institute of Training and Development, Past Vice President and the Honorary Treasurer of IPM Sri Lanka.

# Executive Council 2016/2017 Contd.

## **Ms. Wasanthi Vithanage**

*Honorary Assistant Secretary*

Ms. Wasanthi Vithanage is a Member of IPM. She holds a Bachelors Degree in Management Studies from the Open University, Sri Lanka and Professional Qualifications in Human Resource Management from IPM.

She is an Executive Committee Member of Women in Logistics and Transport of The Chartered Institute of Logistics & Transport Sri Lanka and Member of Women's International Association Sri Lanka.

Ms. Wasanthi started her career in 1999, worked in several esteemed organizations including Ceylinco Group, Sri Lanka Telecom and is currently attached to South Asia Gateway Terminals (Pvt) Ltd. (SAGT) in the Port of Colombo since 2007.

She served in several sub committees of IPM since 2003 and is currently chairing the Member Services and Development Committee.

## **Major General Rohan Kaduwela (Retd.)**

*Honorary Assistant Treasurer*

Major General Rohan Kaduwela had an illustrious career in the Sri Lanka Army spanning over 33 years. Prior to his retirement from service in November 2013, he held the appointment of Chief Signal Officer and Advisor to the Commander of the Army on communication matters and also functioned as the Director Internal Audit at the Army Headquarters. He has undergone overseas training, attended military and non-military forums in Australia, India, Italy, Thailand, Pakistan and USA.

Upon his retirement from the Sri Lanka Army, he joined the Ministry of National Heritage as the Director Special Projects of the Archaeological Department. He thereafter joined the private sector and currently functions as the

Director, Personnel and Administration of S-Ion Lanka (Pvt) Ltd. - a company operating under 'The Capital Maharaja Organisation'.

He is a fellow member of IPM and visiting lecturer at the IPM Business School.

## **Group Captain Manoj Keppetipola**

*Honorary Editor*

Group Captain Manoj Keppetipola hails from Kandy and studied in Dharmaraja College. He holds a BA (Defence Studies) from Kotelawela Defence University, a MBA from (PIM) – University of Jayewardenepura, a Masters in Defence Studies from the University of Kelaniya and PSC (Pass Staff College) from the Defence Services Command and Staff College Sri Lanka.

Currently he is reading for the PhD from PIM. He is a visiting lecturer of IPM, KDU, Universities of Colombo, Kelaniya and Sri Jayewardenepura. He is a FIPM and MITD.

## **Mr. G. Weerathunga**

*Council Member*

A graduate (1974) of the University of Kelaniya, Mr. Weerathunga was the Deputy Chief Officer of the HR Group of Sri Lanka Telecom. He is now working as a HR Consultant. He has acquired professional qualifications in Human Resource Management (1988/89) from NIBM and Master of Business Administration - BALLART University, (2012). He was conferred with Fellow Membership of IPM from July 2015 and is a member of the present Governing Council of IPM.

Mr. G. Weerathunga is also a certified HR Auditor and has nearly 30 years of managerial experience. Prior to his joining SLT, he worked as a Deputy Director at Road Development Authority from Feb 1991 to June 1999.

Mr. Weerathunga has been trained in Human Resource Management conducted by Commonwealth Telecommunication Organization (CTO) in Cyprus, Singapore Institute of Management (SIM) and at ILO. He has also presented papers on Work Place Dialogue in India & Vietnam, and conducted a Training program in Change Management in Trinidad and Tobago. He is well versed in conducting lectures, seminars and motivational workshops on HRD and management.

### **Dr. Bhadra J. H. Arachchige**

#### *Council Member*

Dr. Bhadra J. H. Arachchige is a Senior Lecturer in Human Resource Management in the Department of Human Resources Management, Faculty of Management Studies and Commerce, University of Sri Jayewardenepura. She is an Honorary Member of IPM Sri Lanka. Dr. Bhadra Arachchige completed her undergraduate studies at the University of Sri Jayewardenepura and was appointed as a lecturer in public administration in the faculty of Management Studies and Commerce.

She undertook postgraduate study at the University of Colombo and then at the Victoria University of Wellington in New Zealand where she completed her PhD in 1995, becoming the first Sri Lankan woman to gain a doctorate in the field of Management. Upon her return to Sri Lanka, Dr. Bhadra was assigned by the University of Sri Jayewardenepura to develop the Department of Human Resource Management in the Faculty of Management Studies and Commerce. She became the inaugural Head of the Department. During this time, she served as Acting Dean of the Faculty on several occasions. In 2007 she was seconded to the Public Enterprise Reform Commission as a Director, and later with the Department of Public Enterprise at the Treasury.

Dr. Bhadra was invited to serve in the Governing Council of IPM Sri Lanka in 2015 and has since served as the Chairperson of the Committee for Upliftment of HR Profession (CUHRP). In her capacity as Chairperson

CUHRP, she spearheaded the first ever Research Symposium of IPM Sri Lanka which was held alongside the NHRC 2016.

Dr. Bhadra Arachchige has been an ardent promoter of best practices in HR and has supported IPM's efforts since 2000 with her voluntary participation in various subcommittees of the Institute. As Editor-in-Chief of the IPM's research journal, 'HRM Perspectives', she was successful in providing leadership to the editorial team in publishing the journal for the second successive year. It has now become a bi-annual publication. Under her leadership the CUHRP has also implemented the Governing Council's goal to establish the IPM Research Centre.

### **Mr. Dhammika Fernando**

#### *Council Member*

Mr. Dhammika Fernando is the General Manager of Tropical Findings (Pvt) Ltd., a Japanese multinational company operating in the FTZ Katunayake for the past 37 years; and functions as its Chief Officer responsible for HR, admin, logistics and finance. He is the Immediate past Chairman of the FTZMA 'Free Trade Zones Manufacturers Association'. He chaired the association for five consecutive years till March 2015.

An appointed employer member of the 'National Labour Advisory Council' to the Minister of Labour since 2012 and a member of the 'National Wages Board' for the Apparel Trade. Currently he is an IPM nominated forum member of the OPA. Dhammika completed his education at Maris Stella College Negombo; had his academic education at the University of Moratuwa in the field of Engineering; professional education at IPM Sri Lanka (NDHRM) and postgraduate qualifications from the Open University. He holds an MBA from the Open University of Sri Lanka specializing in HR. Further he is a Certified HRM Auditor from TVR Learning System.

# Executive Council 2016/2017 Contd.

A Corporate Member of IPM since 2002 Dhammika was elected to the Governing Council in 2007 and has since served as Chairman YMF (2008/09) Hony. Secretary, IPM (2009/10) and Hony. Vice President from 2010 to 2012. During his tenure Dhammika has chaired the International HR Conference in 2012 which is one of the most successful conferences of the Institute and represented IPM at the CIPD Conference UK and Hong Kong International HR Conference, Bangladesh HR conference of BSHRM.

Before joining the Council he has served in a number of standing committees of IPM including the first ever marketing committee. He also partnered Mr. Hewapattini to introduce the popular "GREAT HR DEBATE" as a novel feature to NHRC. He chaired the Audit Committee, Finance and Admin Committee; He Chaired the Member Lounge Development Committee and fully equipped the kitchen of Members lounge during his tenure. He Currently Chairs the Consultancy and Training arm of IPM.

Dhammika was also awarded the "Global HR Excellence - HR Leadership Award" at the Asia Pacific HRD Congress in 2010.

## Mr. Priyankara Seneviratne

### *Council Member*

He holds a Master's Degree in Sociology (MA) (Colombo), Bachelor's Degrees both in Social Sciences and Management (OUSL), Post Graduate Diplomas in Applied Sociology (Colombo) and International Studies (BCIS). He holds Diplomas in Human Resource Management (NDHRM-IPM), Marketing (SLIM), and Management (OUSL).

He started his career with The Finance Company Ltd and worked for many prestigious organizations such as MAS Holdings, and United Nations Development Programme (UNDP).

He was the Head of Human Resources and Administration at Soft Logic Finance PLC, Commercial Leasing and Finance PLC (LOLC), Millennium Development (PVT) Ltd (LOLC).

Mr. Priyankara has held many positions in the Council of the Institute of Personnel Management (IPM)-Sri Lanka from the year 2008 to date. Mr. Priyankara had his primary and secondary education at Trinity College Kandy.

## Colonel Saman Jayawickrama (Retd.)

### *Council Member*

Saman Jayawickrama who is a retired commissioned officer of the Sri Lanka Army serves as a faculty member of IPMSL, Council member of the Executive Governing Council, and Chairman of the Young Members' Forum of the Institute, and was a committee member of various sub committees. He had obtained his Master's Degrees in Defense Management, Conflict & Peace, Conflict Resolution and Peace/Reconciliation and International Relations & Diplomacy.

He is also a Master's Degree holder in Management (Defense studies) from KDU, MA in International Relations from University of Colombo, Diploma in Conflict resolution from Bandaranaike Centre for International studies, and also Commonwealth International diploma in youth in development from Open University - Sri Lanka. This senior military officer is also statutorily blessed by the title "Justice of Peace" covering the whole country; Sri Lanka by the Government as a Dispute Settler/Peace Facilitator in the local community.

He is a life member of the organization of professional associations - Sri Lanka (OPA) too. During his 29 years' of service in the Sri Lanka Army, he gained experience in Satellite Communications & Cyber warfare on the combat communication domain through gaining training across the border and advanced qualifications on GIS & remote sensing from University of Paradeniya - Sri Lanka.



Throughout his tenure at Sri Lanka Army, six years of his uninterrupted service from 2009 - 2015 as the Coordinating Officer & Staff Officer (Operations and Administration) to the Office of Strategic Affairs of the Ministry of Defense is most remarkable where he was able to practice to full force of his acquired synergy in a semi-military environment. Being a researcher, Saman has presented/published research and study papers in both local/international academic forums. Col. Jayawickrama is currently reading for his M Phil/Phd from General Sir Kotalawala Defense University - Sri Lanka.

### **Group Captain Kumar Kirinde (Retd.)**

#### *Council Member*

Mr. Kumar Kirinde served in the Sri Lanka Air Force for 22 years and retired as a Group Captain in 2004. Subsequently he was attached to the public and the private sector.

Kumar became an Affiliate Member of IPM Sri Lanka in the year 1996 whilst holding the rank of Squadron Leader in the Sri Lanka Air Force. He became a member of the then HRD & Career Guidance committee of IPM. In 2001, he was upgraded to Associate Member status and became a Member of IPM Sri Lanka in the year 2005.

He was elected as the Hony. Secretary of IPM in 2005 and also served as Chairman, Young Members Forum. He was appointed as the 'Conference Coordinator' for NHRC 2006.

In 2007, Kumar assumed the role of Deputy Director - Special Projects at IPM and successfully headed the secretariat of the joint IPM / CIMA 'Dave Ulrich LIVE in Colombo' event held in 2008. Further he served as the Hony Treasurer of IPM in the year 2015/2016 and Council member for year 2016 /2017.

### **Mr. Jagath Aruna Jayasekera**

#### *Council Member*

Jagath Aruna Jayasekera, Attorney-at-Law is an old boy of Royal College. Graduated from the Faculty of Law, University of Colombo and presently represents as a member of the Corporate Management of Sampath Bank PLC in the capacity of Group Chief Human Resource Officer. Mr. Jayasekera counts over 20 years of experience in HR Management in local and multinational organizations.

### **Mr. Samitha Perera**

#### *Council Member*

Mr. Samitha Perera is the Chief Executive Officer of CBL Foods International (Pvt) Ltd. A veteran in the HR discipline, Samitha has held senior HR related responsibilities at some of Sri Lanka's largest multinational companies, including the Singer Group of Companies, Coca-Cola Beverages Sri Lanka Ltd., Caltex Lubricants Sri Lanka and British American Tobacco where he served as the Human Resource Director prior to assuming his current role.

Samitha, a Past President of IPM Sri Lanka has made an invaluable contribution to raise the professional standards within the sphere of HR in the country and has provided his visionary leadership to create value by encouraging many meaningful initiatives during his tenure.

Some of the noteworthy projects that were initiated during his Council year includes; the introduction of a IPM definition on HRM, the launch of IPM Sri Lanka People Leaders' Awards Programme, Internship programme for students, PhD scholarship for members, initiating discussions on obtaining 'Chartered Status', competency frame work for IPM, forging many useful collaborations with local and international professional bodies and the aggressive expansion of IPM, ensuring a strong regional presence, through which he was successful in further enhancing IPM's image as a progressive and evolving professional entity.

# Executive Council 2016/2017 Contd.

His invaluable contribution towards the HR fraternity was recognized at the NHRC 2013 when he was adjudged 'Winner' of the prestigious IPM Lifetime Gold Medal for being the most outstanding HR professional in 2013. In March 2016 He was honoured by Post Graduate Institute of Management Alumni (PIMA) and Ceylon Chamber of Commerce (CCC) with the PIMA CCC Diamond award for Most Outstanding Business Leader of the year.

He was the Area Head of Talent, for East Asia Area (Philippines, Indonesia, Thailand, Cambodia, Singapore and Vietnam) of BAT from 2007-2009 & the HR Director of BAT Taiwan from 2004-2007.

He has graduated in Natural Sciences from University of Mysore, India, and is a visiting lecturer on International Human Resource Management (IHRM) at the Faculty of Management Studies at the University of Colombo.

## **Mr. Jayantha Amarasinghe**

### *Council Member*

Mr. Jayantha Amarasinghe - Deputy General Manager - Human Resources at Seylan Bank Plc counts over 23 years of experience in the field of Human Resources Management/Change Management and Business process re-engineering attached to many organizations in Sri Lanka and in overseas.

He is an Attorney-at-law by profession and also holds a Bachelor's Degree in Law from University of Colombo and Master's in Business Administration from Buckinghamshire New University - UK. He is a Postgraduate Diploma holder in Management from Sri Lanka Institute of Marketing and National Diploma in Human Resources Management from Institute of Personnel Management and also Post Graduate Diploma holder in International Relations from Bandaranayake Centre for International Studies.

## **Mr. Prasad Piyadigama**

### *Council Member*

Prasad is the Organization and Human Resources Director of Siam City Cement (Lanka) Limited, Sri Lanka's largest integrated cement manufacturer.

Prior to joining the Cement industry he was the Head of Human Resources, Corporate of British American Tobacco (BAT) Vietnam.



# MANAGEMENT TEAM

**Mr. Arosh Yahampath**  
Director of Studies

**Mr. Damien Balan**  
Manager Marketing

**Mr. Indika Wijayasriwardana**  
Senior Manager – Examinations and  
Information Technology

**Ms. Himali Dasanayake**  
Senior Manager Member  
Services & Corporate Affairs



**Ms. Upeksha Kodikara**  
Librarian

**Ms. Chathushka Kiriella**  
Manager Programmes and  
Research

**Mr. P. G. Tennakoon**  
Chief Operating Officer



**Mr. Gopinath Subramaniam**  
Director Operations - Business School

**Ms. Subhani Basnayake**  
Centre Manager

**Ms. Ruwani Senevirathne**  
Manager- Quality Assurance



**Ms. Wathsala Nadeeshani**  
Manager Finance

**Mr. W.L.C Pinsiri**  
Senior Manager – Consultancy  
Research & Corporate Training

**Mr. Anushka Earskin**  
Senior Manager Programmes

**Mr. L. Buddhika Perera**  
Accountant





# MEMBERS





## **NURTURING FUTURE EXCELLENCE...**

In strengthening a foundation based on quality, IPM keeps building its resource of experts within the HR calling, through its ever growing enrollment, which is the establishment and eventual growth of the business. Subsequently, IPM individuals are the core accomplices to guarantee development of the industry in bringing up standards within HR administration, which means a more efficient and insightful workforce, straightforwardly affecting on the development and sustainability of an organisation. In perspective of this, IPM Sri Lanka will endure to nurture its members while continuing to drive them always towards future excellence.

# Management

## Discussion and Review

Instability is the main assurance in the current financial atmosphere, as the world is being pounded by numerous monetary tempests. The human soul needs to address these difficulties with each shred of ability, execution, yearning, responsibility and unwaveringness that can be collected. HR are the basis to drive hierarchical achievement and will keep on playing an essential part in the contemporary corporate scene. The apparatuses, standards and ideas proclaimed in the human asset train are starting to summon the help and excitement of all levels of society, from the most minimal levels of the chain of importance to the top echelons of industry and business.

Established in 1959, and later consolidated as the Institute of Personnel Management Sri Lanka by an Act of Parliament in the year 1976; IPM Sri Lanka has played a spearheading part in moving the HR train as an esteem maker in business and industry. Auspicious and beneficial activities actualized all through its five and a half decade long travel have showered refinement upon qualification on the establishment, making it the undisputed pioneer in human asset administration.

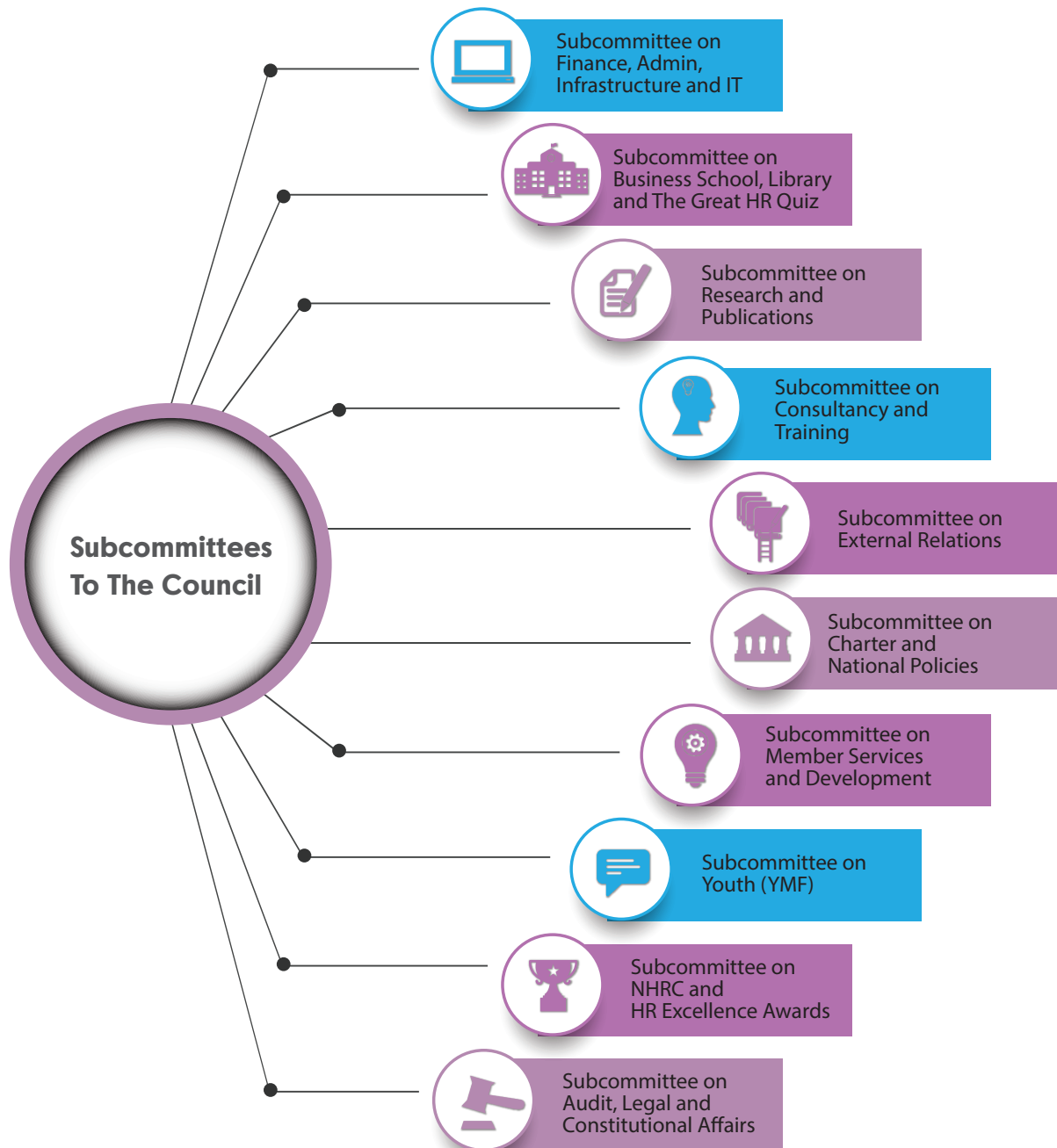
IPM capabilities have today turned into an esteemed and sought after essential for most directors whose part is to deliberately adjust individuals to business bearing, to accomplish goals that are both noteworthy and quantifiable. Strategies, frameworks, and forms have been implemented by IPM towards accomplishing its vision; 'to be the directing power and the pioneer in growing best individuals administration hones in the Asian locale'; this sufficiently reflects its sense of duty regarding conveying an incentive to its key partners; understudies, individuals, businesses, state and group.

As portrayed in the accompanying fragment - Reports of Subcommittees; the Institute amid the Council Year 2016/17 has worked with a clear make plans to bridle the 'best' out of its accessible assets and dealt with its partner desires wisely in a way that can reliably convey a positive and economical outcome. The commendable commitments and endeavors made over the previous year by every Subcommittee in conveying an incentive to its partners, credits IPM's center concentration that ranges on - instruction, preparation, proficient improvement, exploration, great administration, arrangement and promotion.

The Governing Council, which gave the individual Subcommittees direction, independence and fortitude, has centered awesome consideration upon every one of these viewpoints furthermore, praises the developments come to in each separate segment while keeping up IPM's administration status as the top human asset administration body in the nation.



# Subcommittees To The Council



# Subcommittee on Finance, Admin, Infrastructure and IT (FAIIT)

Embarking on a proper financial management regime and maintaining transparent best practices of general administration within the Institute, good governance has been practiced throughout the year. Stringent criteria and compliance requirements were adhered to at all times and that remained the core principle of this subcommittee. This was achieved through a three step process that involves monitoring, advice and guidance.

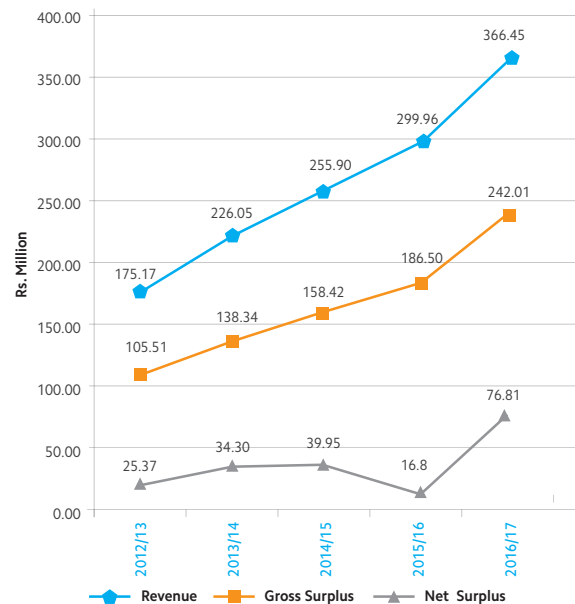
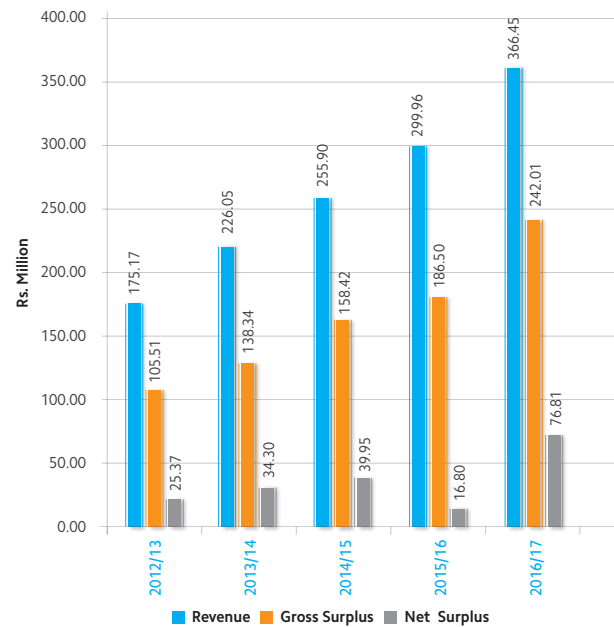
Being the custodian of the financial resources of the Institute, ensuring financial prudence across all activities within the Institute is the ultimate objective of the Committee. In doing so, the Committee has closely monitored the process of budgeting, accounting, compliance with statutory and other payments, other regulatory requirements and providing of timely and accurate management and financial information to assigned stakeholders.

## Finance & Administration

The financial year under review proved to be a uniquely successful year in the history of IPM Sri Lanka, with the Institute recording its highest ever financial performance of Rs. 76.8M net surplus while achieving 22% revenue growth and marking the total revenue of Rs. 366.4M at the end of the financial year. Along with this remarkable performance, the Institute was able to increase its total asset base to Rs. 591M and a deposit base to Rs. 104M, despite several capital expenditure projects which were carried out and a term loan capital repayment of Rs. 45M made during the year.

The steady and continuous growth of financial results over the last years further enhanced the liquidity position of the Institute while providing opportunities for future developments.

### Financial Progress For Last 5 Years





*IPM Receiving Award at 52nd CA Sri Lanka Best Annual Report Award Ceremony*



*Car Park house converted in to a study centre.*

## Infrastructure

The Infrastructure Committee had three core objectives, which are;

1. To monitor the development of infrastructure including buildings, leases etc
2. To monitor the utilisation of fixed assets and ensure they are optimally utilised.
3. To safeguard the assets and other resources of the Institute

### Projects Completed Under Infrastructure Development,

The committee of Finance, Admin, Infrastructure and IT (FAIIT), was able to carry out many successful projects for the Council year 2016/2017, in terms of expansions, refurbishments, and property developments. Under Business Expansion, we were able to refurbish the existing building and transform it to a new study centre, in the adjoining land where IPM Car Park is located. Currently, it has the capacity to facilitate 150 students and consists of three lecture halls, a reception, and a dining area, five washrooms and a faculty room for the lecturers. This building was also provided with a separate standby generator. It was also possible to improve the car park to accommodate more vehicles by paving the adjoining block.

With the commencement of IPMs's first ever MSc programme in collaboration with the University of Salford, FAIIT considered it a priority to provide the logistical requirements for the above programme. Accordingly, it has approved the procurement of professional equipment and furniture required to facilitate MSc students, making standards of their classrooms on par with the industry standards.

The expansion of the Institute itself, paved way to interior changes which needed to be carried out. Along with these changes was the requirement for a more versatile and 'new-gen' Student Information Desk. With this addition, the committee carried out positive structural and interior expansions which in turn has created the persona necessary for an Institute of this stature. The inclusion of 6 technologically advanced multimedia projectors was yet another initiative which was suggested by students and carried out by this dynamic team.

With the annexing of three new classrooms to the existing Galle Regional Centre building, a large scale renovation and refurbishment were also undertaken to improve the Galle Regional Centre.

# Subcommittee on Finance, Admin, Infrastructure and IT **Contd.**

The committee is delighted to note the following ongoing projects that will be completed within a short period of time.

- Installation of a new lift as a replacement to the old and out-of-service lift that was fixed at the time of the construction of the first section of the current building
- Installation of a new PABX system to ensure all our staff are equipped with extensions to the main telecommunication lines.
- Galle Regional Centre refurbishment project and the installation of a 100 KVA Standby Generator.
- Installation of a roof between old and new building preventing water seeping through the openings.

## IT Development

Under the main umbrella of the Finance Administration Infrastructure Development Committee, the Information Technology Subcommittee has been operating to achieve a strategic road map that has been identified within the institutional strategic goal. During the year under review the following project were carried out;

### Completed Projects

- Successfully implemented SLT Fiber FTTH Internet Connection to IPM Network.
- Implemented successfully CCTV Camera systems to Head office, Galle and Kurunegala Regional Center which can be monitored by Head office.
- The IT Strategic Plan (2015-2018) designed by the IT Department in the process of deployment.
- The draft IT Policy & IT Manual designed by the IT Department and expecting for the final approval.
- Successfully Implemented network implementation with system configuration to IPM new class rooms.

- NHRC 2017 registration process has been automated in keeping with the theme called 'high tech high touch'. Additionally a conference feedback process for each session has been successfully automated with [sli.do](#) application which is a web-based tool for speakers and event organizers to engage their audience with real-time questions, comments and polls.

### Ongoing Projects

- ERP solution for business school operations and finance operations along with membership, library and marketing modules are completed and currently is in UAT stage .
- HRIS System, which comes with the core modules Employee Information Manager, Organizational Structure, Employee Life Cycle, Absence Management, Time & Attendance, Performance Management, Self Service HR, Advance Report Navigator & Report Scheduler, Advance Analytical Tools, HR Dashboard, Mobile Application (iOS/ Android), JURAA – Enterprise Social Network (ESN), Knowledge Base, Workflow Configurator and Communication Management are collaborated into one single web-based system. This HRIS system will be hosted by Amazon Cloud Services. Current status of this project is leave module configuration & User level access right permission implementation.
- Implementation of access control in order to monitor Server Room through Finger Tech, Pin code, and RFID.
- Configuring 'People Power' e-magazine into a multi deiced readable interface. This can be delivered via email or viewed via our quick link icon which alerts readers when new editions are published.
- Implementing New ERP System from Cloud to On-premises IT Department Server Room with DR Plan (Amazon Simple Storage S3). This will support us in reducing the operational cost.



- Implementing Finger Tech Attendance Terminal unit to IPM Regional Centers (Kandy, Galle & Kurunegala Regional Centers) which will be capturing staff's daily attendances and synchronizing, it with HRIS System.
- Redesigning and development of IPM website with new web platform and e-newsletters.
- DNS & DHCP Implementation and active directory configuration (Domain Control and Centralized all Devices connected with Server and Secure Authentication).
- Designing CCTV camera system to IPM Kandy Regional Center is in the process of implementation.
- Implementing Document Management and Work flow solution which will create a paperless office environment. Accordingly important Documents, Files & Hardcopies will be Digitalized.
- Live, New ERP (ILO) System with automated functions.
- Group Policy Deployment for all IPM systems and Networks.
- Centralized File Storage Server helping it become a Green IT Institute
- Develop and Implement of mobile apps (Android / IOS / Windows) & Intranet Services.
- Develop and deploy CRM (Customer Relationship Management) system.
- Develop and Deploy LMS (Learning Management system –Moodle) and student portal.
- CSR Projects for school students and workshops using IT tools for research, academic and professional students.

## HR Practices, Employee Engagement and Development

The new year was heralded in with a series of religious activities performed by religious leaders of all faiths, followed by a series of motivational activities targeting the staff.

### Human Resources Procedure Manual

The Council year brought in many additions to the existing system, which included a HR procedure manual. The introduction of this manual is to provide accurate and timely information on the Institute's policies and their relation to employees and the Institute.

Furthermore, the manual is envisioned in providing policies and procedures with links to more comprehensive information and guidance on the application of Institute policies, practices, and procedures. The overall purpose of this HR Policy is to fulfil a need to practice what we preach.

### Talent Attraction And Acquisition

With the need of meeting the emerging business needs and other services with verticality and growth of the Institute, the following recruitments were made during the Council year.

# Subcommittee on Finance, Admin, Infrastructure and IT **Contd.**

Name	Designation
Ms. Chathushka Kiriella	Manager Programmes and Research
Ms. Kabilasha Sriskandarajah	Student Counsellor

## Promotions And Job Enlargements

During the epoch under review, numerous actions were taken having the intent of inspiring and recognizing the staff, which includes promotions and job enrichments and enlargement measures plus increments and ex-gratia payments based on performance evaluations.

The following staff members were promoted accordingly;

Name	Previous Designation	New Designation
Mr. P.G Tennakoon	Director Fin & Admin	Chief Operating Officer
Mr. Indika Wijayasriwardana	Manager – IT, Library Development & Examination	Snr Manager Examination & IT
Mr. Chandima Pinsiri	Manager – Consultancy Research and Policy Development	Snr Manager Consultancy, Research, Seminars and Workshops
Ms. Himali Dasanayake	Manager- Member Services & Corporate Affairs	Snr Manager Member Services & Corporate Affairs
Ms. Ruwani Senevirathne	Assistant Manager – Quality Assurance	Manager Quality Assurance
Ms. Lashika Liyanarachchi	Executive Study Programme	Asst. Manager Programmes
Ms. Heshyanthi Perera	Executive Study Programmes	Snr Executive Study Programme

Name	Previous Designation	New Designation
Ms. Sanjeewa Munasinghe	Coordinator - Study Programmes	Executive Study Programmes
Ms. Amila Kulasekara	Coordinator - Study Programmes	Executive Study Programmes
Mr. Janaka Kumara	Coordinator - Study Programmes	Junior Executive Study Programme
Ms. Sewwandi Kumarapperuma	Graphic Designer	Junior Executive Graphic Designing

## Training and Development

IPM Sri Lanka focuses on continual development of its human resources in par with the policies and standards, in order to sustain a competent workforce with right knowledge, skills and attitudes to match the ever changing and evolving business needs.

## In-house Training Programmes

Following training programmes were conducted in-house for all staff members at IPMSL.

- Customer Service Excellence
- Quality Circles
- Occupational First aid
- Fire Training and Emergency Evacuation
- Transition on ISO 9001:2008 to ISO 9001:2015
- Awareness programme on ISO 9001:2015 rectification

## Competency Specific Training Programmes

As per the training and development policy at IPM, every staff member will be entitled to a minimum 2 trainings per annum as per the individual development plans formulated.

In this light a comprehensive Training Need Analysis (TNA) was conducted that derived the training needs and the following training programmes were granted for the respective staff members.

- Internal auditing as per ISO 9001:2015 Quality Management System
- Story Telling and Presentation Skills
- Managing E-waste
- Social Media Marketing
- Workshop on development and documentation of environmental management system as per ISO 14001:2015
- Performance Management
- CA Lanka Strategy Summit
- Workshop for Office Assistants
- Workshop in dealing with people who drivet you crazy
- How to Communicate, Convince, Sell and Succeed through your Emails
- Writing Powerful Business Emails
- Workshop on Leadership

- Service Mantras
- Key Account Management
- Electric Course
- Windows Network Administration with Security
- Corporate Etiquette

## Staff Residential Training

The annual staff residential training was organised for the staff along with the annual get-together at 'Ananthaya Resorts & Spa' – Chilaw. This comprised leadership development and an outward-bound training, accentuating on developing collaboration, cohesiveness and team spirit followed with a talent show performed by the staff members.

## Overseas Training Opportunities

In order to provide the overseas training exposure, the Senior Manager Examinations and IT was provided a training on 'Transformational Leadership' at Indian Institute of Management, Ahmadabad. Based on the training needs other senior staff members will be nominated for these opportunities in future.

## IPM Internships

Young interns are always considered as an asset and longed-for thorough and comprehensive internship assignments. During the Period under review, 5 interns were groomed and developed, so as to release them to the corporate world as competent personalities.

# Subcommittee on Finance, Admin, Infrastructure and IT **Contd.**

## Staff Welfare Activities

During the period under review, a free eye clinic - 'Better Vision for Great Life' was held.

With the intension of inspiring staff members we celebrate their birthdays which also create intimacy of our members and create a home-like environment at the working place.

In fulfilling our vision and set a standards in being the guiding force and the leader in developing best practices in People Management in the Asian region, we unceasingly apply the best HR practices across our organization. We guarantee a secured and contented working environment for each individual and create IPM as a great place to work at IPM, where they can develop and succeed.

## Quality and Productivity

*IPMSL received prestigious ISO 9001:2015 certificate after migration of ISO 9001:2008 in to ISO 9001:2015*

ISO standards are reviewed every five years and revised by a group of experts. This helps ensure that it remains a useful tool in the marketplace, while also creates a competitive edge. With the growing demand and expectation from customers and interested parties in keeping abreast with the current changes in time. A newer version of ISO 9001 had been implemented in order to reflect these changes while remaining relevant.

The most noticeable change to the standard is its new structure. ISO 9001:2015 now follows the same overall structure as other ISO management system standards making it easier for anyone using multiple management systems. Another major difference is the focus on risk-based thinking.

While this has always been part of the standard, the new version gives it increased prominence. IPMSL is the first HR Educational Institute in the island obtain the prestigious ISO 9001: 2015 certification covering all its operations including branch operations in Galle, Kurunegala and Kandy, which is the current version of ISO 9001, released in September 2015 after the receipt of the ISO 9001:2008 certification in 2012.

Institute of Personnel Management Sri Lanka (Inc.) was certified by Sri Lanka Standards Institution for its commitment in adhering to these standards and this certification will maintain and ensure our standards for years to come. Obtaining the ISO 9001: 2015 certification for its processes which is the latest achievement will ensure the quality of the service rendered by the Institute of Personnel Management Sri Lanka for the future and its prominent aim of providing a best HR study programmes and services to the society and further substantiates, and the IPM's commitment to continuous improvement of processes to offer superior services to its students, members and other stake holders.

With quality systems being embedded into the operational processes, built-in-quality became integrated into the system. A new culture developed where people add value to the processes that drive the IPM standards..

## **Commemorate World Standard Day for the consecutive 4th year**

This year IPM celebrated the Word Standard Day under the theme, "Standards Build trust". The inauguration session was held on 18th October 2016 with the participation of guest speaker Mr. Ranjana Punchihewa, Senior Director Quality Management Systems, CINEC Campus.



The World Standard Day is an annual public awareness ceremony that encourages individuals and organizations to focus on the importance of standardization, quality and continuous improvement. The institute also lined up a series of events and competitions in order to emphasize the importance of quality among its employees, students and other stakeholders.

IPM continually strives to improve its brand image and increase market awareness as a quality focused institute through this activities.

### **National Quality Award Competition**

IPMSL is in the process of applying National Quality Award Competition 2017 organized by the Sri Lanka Standards Institution as per the criteria by Malcom Baldrige USA.



Mr. Ajith Bopitiya  
Chairman

#### **Committee Members**

Mr. Ken Vijayakumar, Maj. Gen. (Retd.) Lal Gunasekara, Mr. Prasad De Zoysa Siriwardena, Mr. Sampath Jayasundara, Mr. Thivanka Obeysekera, Mr. Treasurix Melchior, Ms. Marina Anwar, Major Gen. (Retd.) Rohan Kaduwela, Gp. Capt. Manoj Keppetipola, Mr. W. H. A. Nihal De Silva, Mr. C Gannile, Mr. P.G. Tennakoon

#### **Staff Representatives**

Mr. Gopinath Subramaniam, Ms. Ruwani Senevirathne, Mr. Anushka Earskin, Mr. Indika Wijesiriwardena, Mr. Buddhika Perera, Mr. S. Sivasuriyar, Mr. Lahiru Nuwan, Ms. Chandima Abeyratne, Ms. Wathsala Nadeeshani

# Subcommittee on Business School & Library

Comprising a total of sixteen practicing HR professionals, the Business School Committee serves as the Academic Board of the Institute. The members while being qualified and practicing HR Professionals, each bring to the board a wealth of knowledge and hands on experience, enabling them to spearhead the Business School into a new direction. The Committee which meets monthly, closely analyses all matters pertaining to the Business School, while ensuring all matters are carried out within the laid down policy framework of the Institute in keeping with the highest academic standards set-forth.

It is also the committee's duty to communicate all policies to the Business School staff and make sure they are maintained. Laying down of policies and procedures for the advancement of education is the primary mission of the Subcommittee on Business School while the members also assist in articulating and implementation of policies and procedures which can deliver accredited, recognised and advanced knowledge in Human Resource Management and related subject areas to aspiring individuals who yearn for their personal and professional development.

## Objectives of the Business School

- Ensuring all professional study courses confirm to the expected levels of quality at all times.
- The reviewing and updating of courses and syllabuses in order to make them updated.
- To introduce and implement new programmes in relation to the various aspects of HR Management.
- Ensuring benchmark standards are met in relation to professional studies and academic affairs.
- The introduction of evolved and diverse programs bearing in mind the key aspects of HR Development.
- Conduct frequent workshops/meetings for existing resource personnel in order that they keep abreast with new developments.

- To advise the Council with regard to administration of the Business School.
- To ensure the smooth running of the Business School as a profitable venture.
- Achieve monthly revenue targets, while monitoring on going progress.
- Carry out activities to enhance the corporate brand image.

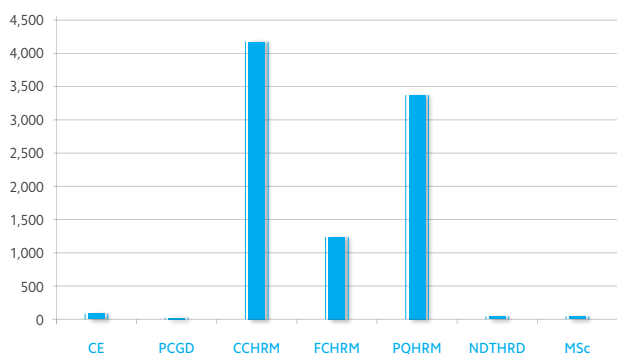
## Courses conducted by the Business School and their Duration

	Course	Duration
i.	Programme in Career Guidance and Personality Development (PCGD)	1 ½ Months
ii.	Foundation Course in Human Resource Management (FCHRM)	2 Months
iii.	Certificate Course in Human Resource Management (CCHRM)	3 Months
iv.	Certificate in English for HR (CE)	2 Months
v.	Professional Qualification in Human Resource Management (PQHRM)	2 Years & 3 Months
vi.	National Diploma in Training and HR Development (NDTHRD)	1 Year
vii.	MSc in Human Resource Management and Development (Msc. HRM & Dev.) -University of Salford, Manchester, United Kingdom.	18 Months

## New Student Registration (Programme-wise)

Month	CE	PCGD	CCHRM	FCHRM	PQHRM	ND-THRD	MSc. HRM & Dev.
Jul-16			414	149	245		
Aug-16			392	45	184		
Sep-16	23		265	410	159	23	
Oct-16	12		383	172	378		
Nov-16			428	42	259		
Dec-16			225	40	279		
Jan-17		15	581	113	403		33
Feb-17			261	57	306		
Mar-17	13		396	69	233		
Apr-17			261	63	314		
May-17			356	51	222	21	
Jun-17			236	44	394		
TOTAL	48	15	4,198	1,255	3,376	44	33

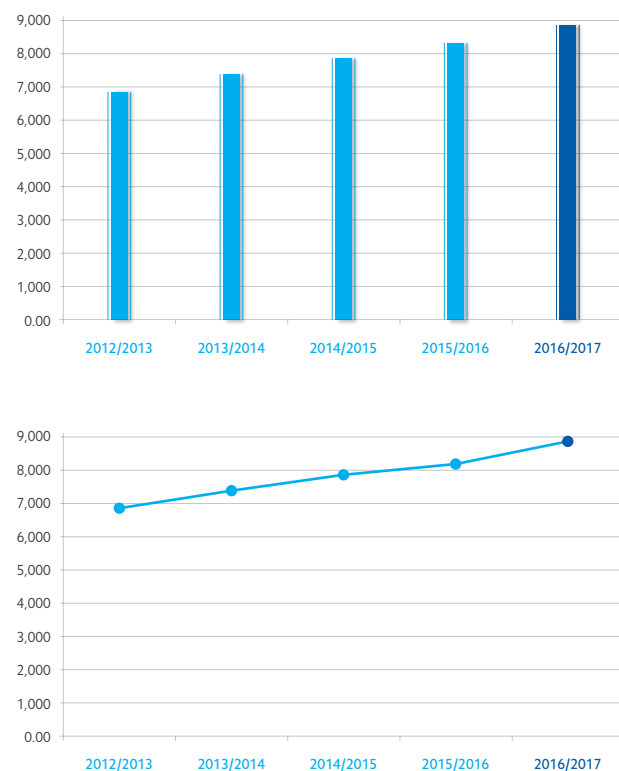
## Student Population - Council Year 2016/17



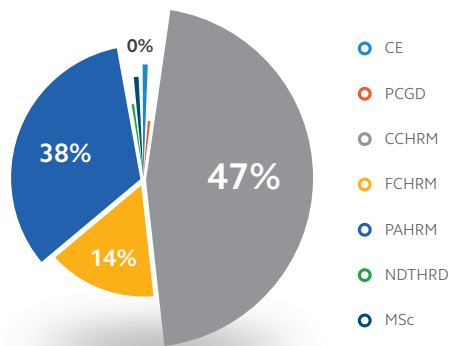
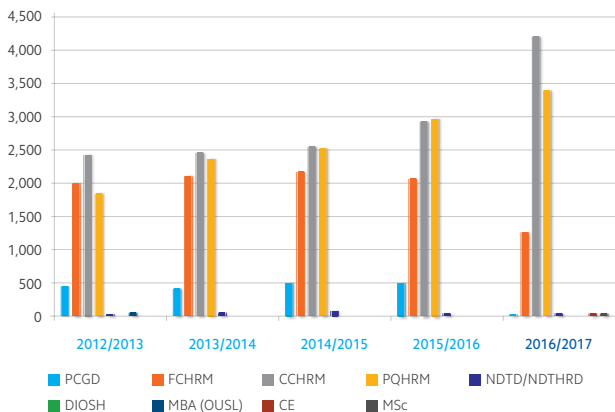
## Five Year Comparison of Student Registration

S/No.	Course	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
1	PCGD	473	441	509	512	15
2	FCHRM	2,022	2,081	2,211	2,095	1,255
3	CCHRM	2,422	2,455	2,587	2,804	4,198
4	PQHRM	1,860	2,291	2,539	2,946	3,376
5	NDTHRD	21	39	52	41	44
6	CE					48
7	MSc. HRM & Dev.					33
	<b>TOTAL</b>	<b>6,798</b>	<b>7,307</b>	<b>7,898</b>	<b>8,398</b>	<b>8,969</b>

## Student Population (Last Five Years Total)



# Subcommittee on Business School & Library Contd.



The newly developed Asia Pacific Human Resources Competency framework has been used to evaluate and grant this academic accreditation and endorsement for IPM Sri Lanka's recently revamped PQHRM programme. A panel comprising members from Australia, Vietnam and Thailand conducted this evaluation.

Past President IPM Sri Lanka and Co-chairman of PQHRM syllabus revision committee Janaka Kumarasinghe and Immediate Past President and Chairman of the External Relations Committee IPM Sri Lanka Rohitha Amarapala accepted the Accreditation Award from the President APFHRM Md. Musharrof Hossain and Lyn Goodear the Secretary General APFHRM at the Ceremony. IPM Sri Lanka's PQHRM is the very first programme that has been accredited by the APFHRM under their new initiative for academic accreditation.

The Asia Pacific Federation of Human Resource Management (APFHRM) is the network of human resources and people management associations' representative countries in the Asia Pacific region. As a collective, the Federation's purpose is to advance the standing of the HR management profession within the region.

The countries that form the federation are Australia, Bangladesh, Fiji, Hong Kong, India, Japan, Malaysia, New Zealand, Papua New Guinea, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam. APFHRM is also an active regional member of the World Federation of People Management Associations (WFPMA).

## PQHRM Programme Of IPM Receives Prestigious Asia Pacific Accreditation

IPM Sri Lanka recently received accreditation from the Asia Pacific Federation of Human Resource Management (APFHRM) for their flagship Professional Qualification in Human Resources Management (PQHRM) Programme at the ceremony along with the APFHRM board meeting held on 12th October at the Swissotel Le Concorde in Bangkok, Thailand.





APFHRM Accreditation of IPM PQHRM Program

### 'Degree Awarding Status' For IPM Sri Lanka

Given the contribution which has been made by IPM in producing top notch HR professionals into the Sri Lankan business environment, a proposal was submitted to the Ministry of Higher Education requesting Degree Awarding Status for IPM.

This was followed up by an initial audit conducted by an Independent Committee appointed by the Secretary of the Higher Education Ministry.

### Graduation Ceremony Of The Academic Year 2016

'EMPOWERING FUTURE HR LEADERS'



The Institute of Personnel Management – the nation's leader in Human Resource Management-held their 2016 Graduation Ceremony on 25th October at the Bandaranaike Memorial International Conference Hall (BMICH) under the distinguished patronage of Chief Guest Prof. Sampath Amaratunga – Vice Chancellor of the University of Sri Jayawardenepura, Prof. Ajantha Dharmasiri – President, IPM Sri Lanka, Associate Dean Salford University, UK Ms. Eileen Roddy Council Members and Members of IPM Sri Lanka and other invitees.

# Subcommittee on Business School & Library Contd.

The Graduation Ceremony themed 'Empowering Future HR Leaders' awarded degrees to 573 graduands who had completed the IPM Professional Qualification in Human Resource Management (PQHRM) in both English and Sinhala Medium and the National Diploma in Training and Human Resource Development.

Special awards were also presented to those graduands who excelled in their performance. The Jayantha Jayaratne Gold Medal for Excellence in Performance in the PQHRM qualification was awarded to Ms. Daluwathu Mulla Gamage Oshini Chandradasa.

IPM Sri Lanka keeps pace with the new trends and concepts in HR by engaging continuously with the business community to share experiences, thoughts and insights in order to enrich and enhance the HR profession. It actively encourages and promotes members' participation at international conferences and forums to provide exposure, build networks and conduct research into areas of interest to the HR profession in Sri Lanka.

No.	Course	Total Awards	Merits	Distinction
1	Professional Qualification in HRM (English)	431	99	13
2	Professional Qualification in HRM (Sinhala)	107	40	3
3	National Diploma in Training and Human Resource and Development	35	22	0
TOTAL		573	161	16

## IPM Sri Lanka To Offer MSc. HRM Degrees From University Of Salford, UK

*a) Memorandum of Understanding signed between the IPM Sri Lanka and Salford University, UK.*



IPM Sri Lanka, was recently appointed as the franchise partner of University of Salford, Manchester, UK to offer University of Salford's Bachelor of Science (BSc.) and Master of Science (MSc.) degrees in Human Resources Management locally in Sri Lanka.

A Memorandum of Understanding to this effect was signed by Prof. Ajantha Dharmasiri-President, IPM Sri Lanka and Ms. Eileen Roddy-Associate Dean International, University of Salford, UK on 26th of October 2016 at a ceremony held at its head office 'IPM HR House' in Colombo 5. A large number of invitees including IPM Sri Lanka Council Members and Committee members were present at the ceremony.

This is the very first time in history that IPM Sri Lanka is signing an agreement with an international university to offer their degrees locally.

The BSc. and MSc. degree programmes will be of 3 years and 18 months duration respectively and will be conducted by an experienced faculty from IPM Sri Lanka with subject matter and curricula provided by the University of Salford. The assessments for the degree programmes will also be conducted according to the specification and standards set by the University of Salford, Manchester, UK.

***b) IPM Sri Lanka and University of Salford, UK Inaugurate Joint MSc. in HRM & Development***



IPM Sri Lanka – the Nation's leader in human resources management – in partnership with the University of Salford Business School inaugurated its prestigious and world recognized MSc. in Human Resources Management & Development in Sri Lanka recently.

The inauguration ceremony was held at the auditorium of IPM Sri Lanka 'HR House' in Colombo 5 amidst a large gathering of human resources professionals representing IPM Sri Lanka, University of Salford, IPM Council Members, Members and faculty, academics and human resources management students, on 27th January 2017. The Associate Dean-International, Salford University – Ms. Eileen Roddy joined the inauguration ceremony via a video-conferencing session from Manchester, UK.

The inauguration of the MSc. Programme in Human Resources Management & Development comes hot on the heels of the Memorandum of Understanding signed between Salford University and IPM Sri Lanka on 26th October 2016.

**IPM Awards Scholarship To Radhini – Island's 1st In 2016 A/L Arts**



Radhini Gawarammana an IPM student of IPM Regional Center Kandy and high achiever at the GCE A/L's 2016 who became the island first in the Arts stream was awarded a full scholarship to follow the IPM Certificate Course in Human Resources Management (CCHRM) and the 1st two stages of Professional Qualification in Human Resources Management (PQHRM).

# Subcommittee on Business School & Library Contd.

## IPM's First Lecturer Development Programme For The Year 2017



The Business School Committee organized IPM's first Lecturers Development Programme for the year 2017 for all visiting lecturers of the Institute. The aim of this programme was to train them on Assessment Evaluation Strategies, which would help educate lecturers and help them be updated about the academic practices set by the Institute and teaching techniques in order to provide a better service to students.

The programme was conducted on 3rd April 2017 and a repeat session on 5th April 2017 at IPM HR House from 5.30pm to 8.30pm.

The content of the programme included assessment and evaluation concepts, PQHRM Assessment Strategy, the means of developing a question paper and model answers for the question papers and adaptive teaching strategies.

This valuable programme was facilitated by the Management Learning Solutions expert, Mr. Samantha Ratnayake (MIPM), Management Consultant of Postgraduate Institute of Management, Sri Jayawardenapura University.

## IPM Upahara 2017



IPM Sri Lanka - the Nation's leader in Human Resources organized the felicitation event 'IPM Upahara 2017' on the 30th of April 2017 at the Hotel Cinnamon Grand, Colombo to honour, recognize and felicitate the immense contribution being made on a day to day basis by the resource personnel attached to IPM whose passion and dedication impact the lives of many.

All resource persons of IPM from the Head Office as well as its Regional Study Centers in Gampaha, Kurunegala, Kandy, Galle and Negombo participated at the event. The event was organized by Ajith Bopitiya-Hony. Treasurer-IPM Sri Lanka Council and Chairman, IPM Upahara 2017 together with the Organizing Committee.

The IPM Upahara Awards were presented to the resource personnel in 3 categories. These categories were Senior Resource Persons with more than 15 years of service and now retired who have rendered yeoman service during the early years of IPM Business School, have been lecturers, coaches and mentors to most of the present resource persons of IPM Business School, Lecturers who have served more than 15 years, and Lecturers and Invigilators



who have served more than 10 years. All other resource personnel who have served less than 10 years were also felicitated and awarded a certificate.

An interesting and timely keynote address on the topic 'Challenges of Educating the Millennial' was delivered by Ms. Nadie Algama-Director, Marketing & Strategy, K.I.K. Group of Companies, making the event an opportunity for knowledge sharing as well. The distribution of Awards and Certificates was followed by cocktails and fellowship, which gave an opportunity for all staff members, resource persons and IPM members to enjoy the evening a networking.

### IPM Sri Lanka Partners With ESOFT Metro Campus To Offer HR Programmes



A MoU was signed between IPM Sri Lanka and ESOFT Metro Campus to expand the IPM study programmes to selected regions. ESOFT is a purely Sri Lankan company managed by a group of leading professionals and educationists.

Established in 2000, ESOFT has grown today to be the largest private sector higher education network in Sri Lanka with a branch network that covers the entire country.

FCHRM and CCHRM study programmes are to be offered at the following centres during the initial phase.

1. Anuradhapura
2. Jaffna
3. Trincomalee
4. Batticaloa

### IPM Sri Lanka Kurunegala Regional Center Celebrates Its 1st Anniversary



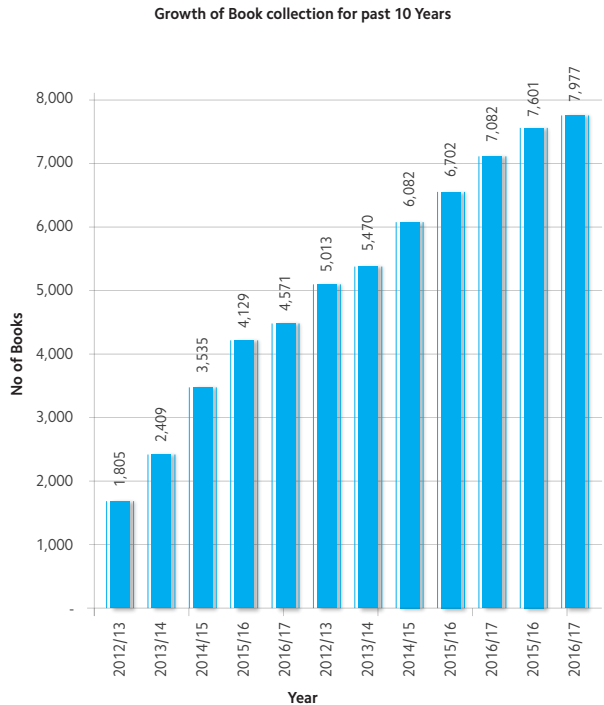


# Subcommittee on Business School & Library Contd.

IPM’s Kurunegala Regional Center celebrated its 1st Anniversary on 18th September 2016 evoking blessings of the Triple Gem through a Pirith chanting ceremony. This regional center was part of IPM’s decision to spread its wings to other regions in Sri Lanka, while assisting the student community of the region who wish to pursue human resources management as a professional career. These regional centers while providing studentns with a first class HRM qualification also eliminates the need for them to travel long distances in order to attend lectures.

## Library Development

The Library Development Committee whose main aim remains in updating its valued resources though numerous donations and donors, remains the life blood of the institute.



Category	No of Books
Donation	39
Purchasing	337
Total	376

Purchase Value : Rs. 552,422.84

While its main objective remains in been a state of the art information hub, its short term objectives which are planned for the existing fiscal year are;

- 1.To achieve the status of ‘National HR Library’ in the country

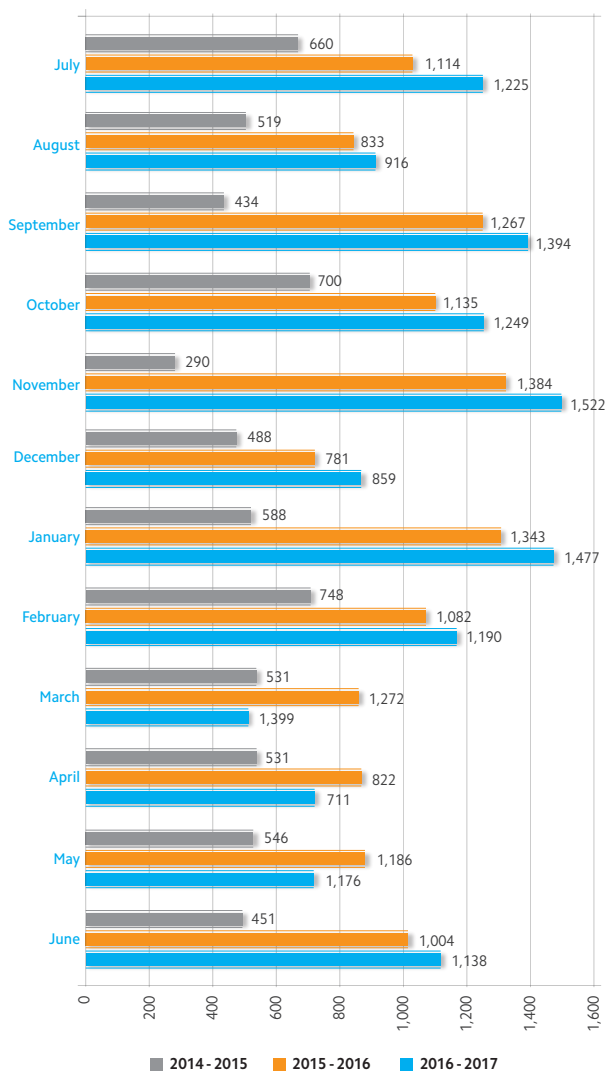
Today IPM is a Member of the National Library Service Board and Documentation Center (NLSBD) and reaps the benefits of this position.

2. To provide an island wide library facility through branches

In order to provide students with an updated referencing tool, the branch libraries in Kandy, Galle, and Kurunegala were upgraded. These library service facilities are extended to students, faculty members, IPM members as well as nonmembers.



Student Arrivals comparison 2014 - 2017



3. To promote the concept and use of an 'e-library' and encourage users to upgrade knowledge by accessing soft copies of books.

To promote the 'e-library' concept via online journals such as the 'Emerald Online Journal', which was made available to IPM students. These systems encourage users to interact with 'soft books, which are readily available at their fingertips.

Currently an ERP platform is been implemented to facilitate the above concept.

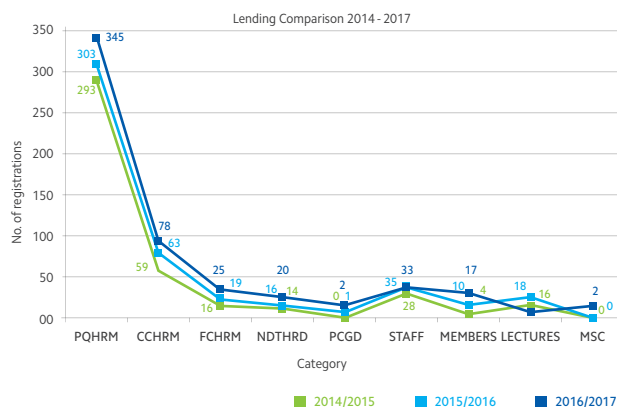
4. To provide Public Library Membership for Non- IPM Students

Library membership has been granted for the students of other Universities and affiliated institutions upon their requests.

5. To increase space inside the library to provide a quality service

In order to provide a better service for students with advance facilities such as a separate computer lab, it was also suggested to increase the number of seats on order to allocate the surplus number of students who patronize the institute.

6. To liaise with international donor agencies and establish library funds

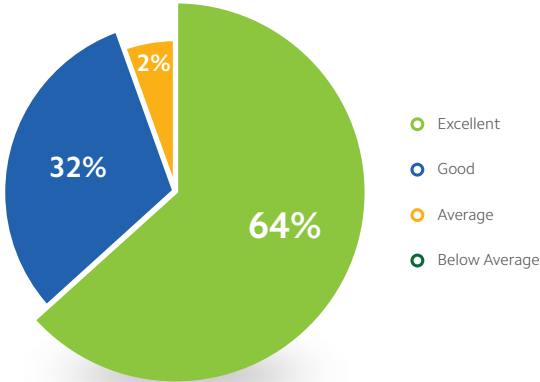


# Subcommittee on Business School & Library Contd.

The liaison with donor agencies was implemented in 2005 and was carried on since. With the Asia Foundation been one of the biggest contributors of rare and internationally recognized collection of books. However the search for the new donor agency or agencies is currently been pursued in order to expand the library’s current collection. A library fund was put into place from 2017, with a current total collection of Rs. 678,651.73.

The following cash donations were received towards the Library Fund, making total of Rs 19,000.00 during the council year.

	Rs.
Mr. Samitha Perera	12,000.00
Mr. Dammika Fernando	7,000.00
	<u>19,000.00</u>



Prof. Ajantha Dharmasiri  
Co-Chairman



Mr. C. Gannile  
Co-Chairman

### Committee Members

Mr. Ken Vijayakumar, Mr. Rohitha Amarapala, Mr. Samitha Perera, Mr. Janaka Kumarasinghe, Mr. Dillon Gomez, Mr. Prasad Piyadigama, Prof. Gamini De Alwis, Mr. U.A.C. Obeyesekere, Mr. Aruna Dayanatha, Mr. Samantha Rathnayake, Mr. Shanaka Fernando, Ms. Salome Senerathna, Mr. G. Weerathunga, Mr. Dhananjaya Jayakody

### Staff Representatives

Mr. P. G. Tennakoon, Prof. Prasadini Gamage, Mr. Gopinath Subramaniam, Mr. Arosh Yahampath, Mr. Indika Wijayasriwardana, Mr. Anushka Earskin, Mr. L. C. Pinsiri, Ms. Wathsala Nadeeshani, Mr. Damien Balan, Ms. Heshyanthi Perera, Ms.Upeksha Kodikara, Ms.Shashila Wijekularathne, Mr.Kalana Senarathne



# Subcommittee on Research and Publications

Tasked with the responsibility of enhancing the standards within the HR profession, the subcommittee on 'Research and Publications' works closely with a diverse cross section of stakeholders in promoting best practices in Human Resource Management across various industry sectors.

To this end, the Committee plays an active role in collaborating with industry professionals, academics, policy makers and regulators with a view to reshaping the HR landscape in the country through a multitude of expressive activities ranging from research workshops, national surveys and other value-creating programmes that contribute towards uplifting standards and practices within the HR profession.

## Overview

Driven by its vision of propelling HR to a higher plane, the subcommittee on Research and Publications, during the current Council year stepped forward to launch a series of proactive measures in order to add value to the HR profession and its practicing managers; thus creating a positive national contribution.

With the subject of 'research' being its primary area of focus, the committee actively promoted research-oriented initiatives amongst practicing HR managers and PQHRM students through the publication of HRM Perspectives Journal, research seminars, and also created history by organising the second Research Symposium of IPM Sri Lanka with an overwhelming response from industry stakeholders.

The Committee for Research and Publications of the Institute of Personnel Management Sri Lanka has contributed significantly at national level in the development of HR research methodologies.

Publication of the journal - HRM Perspectives, research seminars for PQHRM (Professional Qualification in Human Resource Management) students, establishment of the

international research centre and conducting a research symposium were the main events organised by this Committee.

## Key Objectives For The Year

- To plan and execute the Research Symposium, along with NHRC or separately, as a self-funded project
- To organize and hold panel discussions/seminars on research methodology for the benefit of HR professionals
- To publish the HRM Perspectives
- To establish the International Research Center for the South Asian Region.
- To represent IPM at local forums at Universities and other institutes in presentations related to HR

## Details Of Deliverables

### 1. Conduct the 2nd Research symposium

IPM Sri Lanka organized its second research symposium under the theme 'Exploring New Frontiers in HR: Creating Value' on 24th March 2017 at Galadari Hotel in Colombo to identify and highlight research findings of special relevance to the South Asian region.

The aim was to provide a forum for HR practitioners, students and faculty to discuss contemporary issues to facilitate the connection between research and its practical application under eight tracks in HR.

This is the second consecutive research symposium conducted by IPM Sri Lanka to encourage and explore new areas in HR and to understand their impact on organizational efficiencies.



IPM Sri Lanka President, Professor Ajantha Dharmasiri, chief guest Uva Wellassa University Founder Vice Chancellor Dr. Chandra Embuldeniya, keynote speaker Prof. Danture Wickremesinghe – University of Glasgow UK, Second IPM Research Symposium Co-chairs Dr. Bhadra J.H. Arachchige and Dr. Tissa Ravindra Perera, IPM Council Members, researchers themselves and a large gathering of HR professionals, academics and students were present at the symposium to witness the coming together of academic research and HR professionals.

Emphasizing the need and importance of conducting research on topics related to human resource management. 13 research papers were presented by academics as well as HR practitioners during this symposium. Eminent academics were the reviewers and panelists. Proceedings of the symposium were published with extended abstracts.

These were well received by the audience and set the stage for the presentation of the selected researches during the two technical sessions which were chaired by Dr. Trevor Mendis and Dr. P. Kailasapathy supported by panellists Dr. Seshika Kariyapperuma, Dr. Arosha Adikaram, Janaka Kumarasinghe (first technical session) and Dr. Alan Robertson, T.N.S. De Peiris and Dulani Nissanka (second technical session). In addition, the committee was able to attract two sponsors for the event.

## **2. Publishing of IPM Research Journal: HRM Perspectives 2016 - December Issue and 2017 June Issue**

The Research and Publication committee has decided to publish HRM Perspectives journals as a bi-annual publication. Accordingly the 2016 December Issue was published as the 2nd volume of the publication for the year 2016. The 2017 June publication was unveiled at the NHRC 2017 amidst a distinguished gathering of

professionals and academics. It contains four articles by academics, practitioners and students. The journal offers a wide array of topics that have a high research component and relevance to the current context. Dr. Bhadra Arachchige was the Editor-in-Chief and Dr Tissa Ravinda Perera and Dr. Alan Robertson were the editors, respectively .

## **3. Establish an International Centre for HR Research in South Asia at IPM Premises**

The committee developed a proposal for the establishment of an International Research Centre in south Asia, which would operate under the auspices of IPM Sri Lanka. The committee identified the potential of the Institute to establish a research arm with the capacity to provide relevant, reliable and cutting-edge information for the HR profession, in addition to business and public enterprises in general.

As a primary step IPM has appointed Manager- Research and Programmes. Main duties of the Manager would be to plan and coordinate the initiation of research study centre at IPM, and the establishment of operating policies and procedures. In order to achieve the objectives established last year, initial steps have been taken to conduct a mini survey on the Job Satisfaction level of HR practitioners in Sri Lanka.

Among other duties, one prominent duty is to facilitate the publications of research findings, attracting short term and long term research projects relating to HR from the private and public sector.

Further, to enhance the research culture at IPM, few discussions have taken place with Dr. Badra Arachchige. It is vital to create a research culture at IPM, as approximately five hundred students graduate each year, with less contribution to the research culture at IPM and to the country.

# Subcommittee on Research and Publications Contd.

The main idea is to publish a respectable amount of research papers developed by IPM students on international journals. Moreover, discussions took place to build the capacity of research among corporates and student groups of IPM. However, as a short term plan research the unit will focus on establishing its operating policies and procedures.

In addition, a budget for Research Centre modification has been approved by the committee for furniture and other basic equipment.



Dr. Bhadra J.H. Arachchige  
Chairperson

## Committee Members

Dr. Tissa Ravindra Perera, Dr. Alan Robertson, Colonel.Kalpa Sanjeewa, Dr. Jayantha Pathiratne,Mr.K.A.I.Priyantha, Mr.Udeshika Wijegunaratne, Mr. Rathnasiri Senadeera, Mr.Sanjaya Dissanayake, Ms. Heather Fernando, Ms. Lakmini Rajapakshe, Mr. Sumanadasa Gamage, Ms. Enoka Siriwardene, Ms. Chathuri Galappaththy, Mr.Prasanna Liyanage.

## Staff Representatives

Mr. Chandima Pinsiri, Ms. Chathuska Kiriella

# Subcommittee on Consultancy and Training

## Overview

This is the only arm of IPM other than the Business School which generates real revenue to the Institute and I am delighted to inform you that we have outperformed the previous year in terms of revenue from Consultancies and made the highest income ever this year. I pay tribute to the efforts of the dedicated IPM staff for their continual efforts.

As the Chairperson of this Committee for three consecutive years which has seen continual improvement, I am very much contended that all the members have contributed in guiding this much important arm of IPM in the right direction.

The primary function of the Consultancy and Training Subcommittee is to oversee all activities pertaining to the services provided by the Institute in terms of consultancy, training and workshops. IPM consultancy services comprise the combined expertise of the best HR personnel in the island.

## Objectives Of The Committee

- To further strengthen the consultancy arm by expanding the consultancy pool
- To achieve the consultancy budget with an increase of 15%, and workshops and seminars budget with an increase of 18% compared to the last year's revenues.
- To conduct satisfactory number of workshops and seminars at regional study centers in order to meet the budgets.
- Revamping and remodeling the consultancy guide
- Introduce a consultancy evaluation system, where the corporates would mark the ratings

- To enhance the brand image through the consultancies, seminars and workshops.

The committee expanded its consultancy services by opening the avenue for Certified HRD Auditors produced by IPM Sri Lanka to register as consultants. Through this new initiative, the consultants' pool now comprises 80 auditors who are capable of undertaking an HRD audit of an organization.

## Certified HR Auditor Programme

IPM Sri Lanka (IPM SL) together with T.V. Rao Learning Systems of India jointly conducted the Certified HR Auditor Programme in Colombo, producing 80 certified HRD Auditors in Sri Lanka for the first time by conducting three successful batches. The certified auditors were from local and multinational blue-chip companies.

Through this unique programme, participants were given insights of how well they could uplift the standard of HRD practices in an organisation through the application of an HRD Audit and HR Scorecard. The five-day programme was conducted by Prof. T.V. Rao, Chairman of TVRLS and Ms. Nandini Chawla, Chief Executive Officer & Co-founder of TVRLS. In order to provide more value and relevance to the participants, the program has been localized to suit the Sri Lankan context by Local Lead Facilitator Mr. Jayanta Jayaratna-an experienced management consultant. Mr. Jayaratna is a Fellow Member and a Past President of IPM.

The consultancy and training committee decided to conduct the 3rd IPM Certified HR Auditor Programme on January 2017 as there was an overwhelming demand from the HR fraternity which was a result from the first two Certified HR Auditor programs and the realization and appreciation for the relevance of a Certified HR Auditor in an organizational context as well as the expertise and knowledge that was gained by the HR professionals.

# Subcommittee on Consultancy and Training Contd.

## Certified HR Auditor Network

Mr. Jayanta Jayaratna a leading HR consultant for the past two programs who functioned as Local Lead Facilitator proposed to establish Certified HR Auditors Network in order to popularize and sustain the process. This was approved by the council. Accordingly, the Certified HR Auditor Network was established. The vision, mission and the objective of the network committee are as follows:

### **Vision**

To provide leadership in creating excellence in HR Practices, in order to get the best out of people, thus contributing to achieving corporate objectives of the organization.

### **Mission**

To enhance the knowledge and expertise of the HR profession and to cater to the HR needs of organizations in Sri Lanka by building a network of Certified HR Auditors.

### **Objective**

It is envisaged that the institute would pursue the following goals towards attainment of its mission.

- Encourage the study of HR Audit and HR Scorecard in order to enhance the conceptual and practical understanding of the two subjects amongst the members of the HR Audit Network.
- Create an 'Information Hub' for activities pertaining to HR auditing.
- Encourage and assist members to undertake HR audit assignments.
- Prepare HR Standards and Best Practices for Sri Lanka.
- Organize networking amongst HR practitioners in order to educate the HR fraternity on new trends in HR.

- Publish articles and/or research findings relating to HR auditing in Sri Lanka.

Consequently, several meetings of the network were held and a committee was appointed and they have prepared an action plan for implementation.

## Workshop On Idea Sharing & Service Improvement Of IPM Consultancy Services

A special workshop for IPM consultants was conducted on the 12th March 2017 at IPM Members' Lounge with the following objectives in mind since IPM consultancy services and training arm is one of the only two faculties which bring in revenue to IPM. It has been always a requirement for IPM consultancy panel to get their knowledge updated on a continual basis and be aware of new trends in the industry.

Objectives which driven committee towards workshop are,

- To assist participants in enhancing their consultancy capabilities.
- To improve the quality of HRM consultancy services provided by IPM
- Improve consistency of the consultancy services of IPM.

By way of,

- Educating on the consultancy procedure of IPM
- Introducing the revamped consultancy guide
- Educating the role and functions of a Management Consultant
- Educating the client relations and how to analyze the health of an organization.
- Guiding them through the consultancy process (Initiation, proposal, selecting additional associates and research assistants, developing WBS Schedules, how to keep to time while conducting the assignment, report writing & presentation.)

- Enhancing interaction among the pool of consultants.

The workshop was facilitated by Mr. Dhammika Fernando with the guidance given by Mr. M. C. Mathupala.

There were 20 consultants who attended this workshop and all the participants used this opportunity to share their experiences and valuable suggestions to improve the service quality of IPM Consultancy Services. The participants were provided with Copies of Revised Consultancy Guide Book and a Study pack which was prepared by Mr. Mathupala. The discussion and knowledge sharing was held for 5 hours. Programme was a resounding success where all the participants gave positive comments.

This is the 2nd workshop conducted by Mr. Dhammika Fernando. The previous workshop was conducted almost two years ago.

### **In-House Supervisory Development Program For Ocean Lanka (Pvt) Ltd.**

#### **Program Outline**

This customized program is a comprehensive ten-day interactive learning experience geared to assist each participant in becoming a better leader. 'Most Frequent Needed Trainings Need' for a supervisor has covered through the programme.

#### **Objectives Of The Program**

- Enhance the confidence level of a supervisory knowledge and skills and encourage them to develop their ownership and responsibility in making decisions.
- To become an effective and efficient supervisor in the organization

30-35 members of staff were benefited through this program.

### **Managerial And Soft Skills Development Program For ISM APAC (Pvt) Ltd.**

This is a 4 months program designed exclusively for ISM APAC (Pvt) Ltd employees to develop their managerial and soft skills. The total number of participants decided by ISM APAC (Pvt) Ltd was 40 participants.

#### **Objectives Of The Training Program**

- Develop an understanding of the theoretical knowledge an employee should achieve
- Developing the necessary skills of an employee to be future Managers
- Developing human and conceptual skills
- Transform the individual performer to a successful manager
- Educate the participants to develop Managerial/Soft Skills

### **FCHRM Program With A Partnership Of National Institute Of Plantation Management(NIPM)**

Institute of Personnel Management Sri Lanka signed a Memorandum of Understanding (MoU) with National Institute of Plantation Management (NIPM) to offer a Foundation Course in Human Resource Management (FCHRM) for selected plantation staff. The agreement also paves the way for both Institutes to exchange their professional knowledge to enhance the quality of work between professionals working in the field of human resources.



# Subcommittee on Consultancy and Training Contd.

## Public / In-house Workshops And Seminars Conducted

Topic	Month	Year
Supervisory Development	August	2016
Customer Service Excellence	September	2016
Executive Development for ISM APAC	September	2016
Labour Law for Career Development	October	2016
Effective Interviewing Skills	October	2016
Executive Development for ISM APAC	October	2016
Ocean Lanka Supervisory Development	October	2016
Performance Management	November	2016
Executive Development for ISM APAC	November	2016
Ocean Lanka Supervisory Development	November	2016
Insurance Board of Sri Lanka-Emotional Intelligence	November	2016
Career Coach	December	2016
Ocean Lanka Supervisory Development	December	2016
Supervisory Development	January	2017
Certificate course in English NHRDC	January	2017
Effective interviewing Skills	January	2017
HR Auditor 3rd Batch	February	2017
Mindful Parenting	February	2017
Basic Management & HR for Supervisors for Hirdaramani Group	February	2017
Basic Management & HR for Supervisors for Hirdaramani Group	March	2017
Workshop on Personality & Leadership Skills Development	March	2017
Workshop on Labour Law	April	2017
Workshop on Using Coaching, Mentoring & Counselling to boost student performance	April	2017
Workshop on Labour Law	May	2017
Effective Interviewing Skills	June	2017
Workshop on Performance Management	June	2017
Executive Development Programme	June	2017

## Progress Of Consultancy Assignments

### • Completed Consultancy Assignments

S/No	Name of the Client
01	Sri Lanka Savings Bank
02	Sui Generis (Pvt) Ltd
03	Sri Lanka Insurance Corporation
04	Arpico Finance Co. PLC

### • Consultancies on progress

S/No	Name of the Client
01	Consumer Affairs Authority
02	Sri Lanka Bureau of Foreign Employment
03	Netmaista (Pvt) LTD
04	S G Industries



Mr. Dhammika Fernando  
Chairman

#### Committee Members

Mr. M. C. Mathupala, Dr. Jayantha Pathiratne, Mr. Jayanta Jayaratna, Mr. Chandralal Liyanage, Mr. Sampath Prashan, Mr. K. V. A. Saminda Wadamachchi, Mr. G.P.C.W. Wikramathunga, Ms. Marina Anver, Ms. Samanthi Ramanayaka, Ms. Primrose Mascarenhas, Ms. Lakmini Rajapaksha, Mr. Dillon Gomaz, Mr. Rohan Wijesooriya, Ms. Kalpi Perera.

#### Staff Representative

Mr. Chandima Pinsiri

# Subcommittee on External Relations

- An IPM delegation comprising 8 members attended NIPM India, which was held in Mumbai, from the 24 to the 25 September 2016. This was coupled with the member exchange program which has been synonymous between IPM and NIPM India throughout the years.



- Immediate Past President Mr. Rohitha Amarapala, who also holds the office as the current Chairman of the External Affairs Committee for the year 2016/17, along with the outgoing Chairman attended the APFHRM Board meeting held in Thailand during 12th and 13th of October 2016. At which they communicated the necessity to link the PQHRM Programme as an APFHRM recognized qualification which was accepted.
- President IPM accepting the invitation received from CIPD, UK attended their annual conference held during 9th and 10th November 2016.



- A delegation from Pakistan Society of HRM (PSHRM) visited Sri Lanka as part of their boot camp program. During their stay in Sri Lanka IPM invited the team for networking session held on 6th December 2016 at HR House which was a great success.



- As part of OPA member associations a series of seminars were lined up for the year. IPM arranged for a presentation on 'Work Life Balance' conducted by Prof Ajantha Dharmasiri, President IPM which was held on 15th January 2017, followed by cocktails for the participants. The presence of a large number of non HR professionals who are OPA centre members made the event a success.
- A joint seminar of CMI UK, SL Branch and IPM SL on 'Yin Yang of Work Life Balance' conducted by Dr. Ho Law was held on 15th February 2017 at the HR House.



- On a suggestion made by an external affairs committee member, to create a link between the Maldivian Embassy & IPM SL with the view of promoting IPM study programmes for Maldivian Students and also possible collaborations with the Maldivian government to initiate HR Developments in the Maldives, an IPM delegation comprising the said committee member, Ms. Sanjeewani, Executive Director, Mr. Peter Daabre, Hony. Secretary, Mr. Ken Vijayakumar, Immediate Past President, Mr. Rohitha Amarapala, Director of Academic Operations, Mr. Gopinath Subramaniam and Senior Manager for Study Programmes, Mr. Anushka Earskin had a formal meeting with the Maldivian Ambassador on 13th of February 2017.
- Bangladesh HR Conference was held on 3rd March 2016. President IPM Prof. Ajantha Dharmasiri attended the event as a speaker on their invitation along with a three member delegation coupled with the member exchange programme.



- The first APFHRM Board Meeting for 2017 was held in the Philippine during 5th – 7th April. Both IPM President Prof Ajantha Dharmasiri and Honorary Sectary Mr Ken Vijayakumar attended the meeting together with Mr Rohitha Amarapala, Chairman External Affairs Committee representing Sri Lanka. Incumbent President of IPM Sri Lanka Prof. Ajantha Darmasiri was appointed as a Vice President of APFHRM at this meeting. Mr Amarapala made a presentation on the proposed Great 'HR Quiz', an



# Subcommittee on External Relations Contd.

international event partnering with India, Pakistan and Singapore. IPM Sri Lanka has given its consent to APFHRM to make the Great HR Quiz a Brand under the product portfolio of APFHRM and those countries replicating this project in the future other than Sri Lanka to pay a royalty fee to the APFHRM. Both India & Pakistan acknowledged their willingness to replicate the Great HR Quiz in their countries by using same brandings.

- A three member delegation represented IPM SL at the HR and Learning Conference organised by Pakistan Society of HRM and held in Lahore, Pakistan on 18th April 2017.

- IPM invited the Malaysian Institute of Human Resources Management to send a two member delegation for the NHRC 2017 with the view of establishing an exchange programme between IPM SL & Malaysian Institute of HRM.



Mr. Rohitha Amarapala  
**Chairman**

## **Committee Members**

Gp. Capt. (Retd.) Kumar Kirinde, Mr. Lalith Wijetunge, Mr. Ruan Abhayaratne, Mr. Sumanadasa Gamage, Mr. Chandralal Liyanage, Mr. Priyal Perera, Mr. E.M. Jayantha Abeyrathna, Ms. Sanjeevani Thilakarathne, Mr. Janaka Kumarasinghe, Air Commodore Saman Kotage

## **Staff Representative**

Pinipa Wijesiriwardena

# Subcommittee on Charter and National Policies

Council empowered Samitha Perera (Past President – IPM SL), to proceed on this matter as a special project. Accordingly at the helm of this committee, he provides strategic guidance and insight while ensuring the committee objectives are met.

Proposed changing of name of the Institute of Personnel Management Sri Lanka (IPM SL) to that of the Chartered Institute of Personnel Management Sri Lanka (CIPM SL). The Institute of Personnel Management Sri Lanka (IPM SL) is the undisputed leader in the field of Human Resources Management and the guiding force in establishing the best people management practices around the country. Founded in 1959, it is a professional body incorporated by an Act of Parliament in 1976 under the auspices of the Labour Ministry.

The rationale for this proposal is that the Institute of Personnel Management Sri Lanka (IPM) which is more than 50 years, has matured and needs to upgrade the professional competency of HR Managers by offering a higher status. After a robust evaluation process we seek 'Chartered Status' for the Members of the Institute of Personnel Management.

Considering the unrivalled professional maturity of over 50 years, this will be the appropriate time to change the name of the Institute as Chartered Institute of Personnel Management Sri Lanka (CIPM SL).

Objectives of changing the name of IPM to CIPM

1. Align the Institute's image and attributes with changing environment to enable the execution of Institute role (as set in the Parliamentary Act).
2. Establish a credible positioning for HR profession amongst the other professional institutes in Sri Lanka (Incorporated by an Act of Parliament)

3. Uplift the standard of Human Resource professionals in Sri Lanka through offering of a credible pathway up to charter level status
4. Differentiate and protect the status of HR professionals from commercial offerings in the Sri Lankan market
5. Create an umbrella framework for HR profession in Sri Lanka

In view of the foregoing, IPM has proudly completed its own journey to achieve chartered status as follows;

## Charter Status Key Milestones

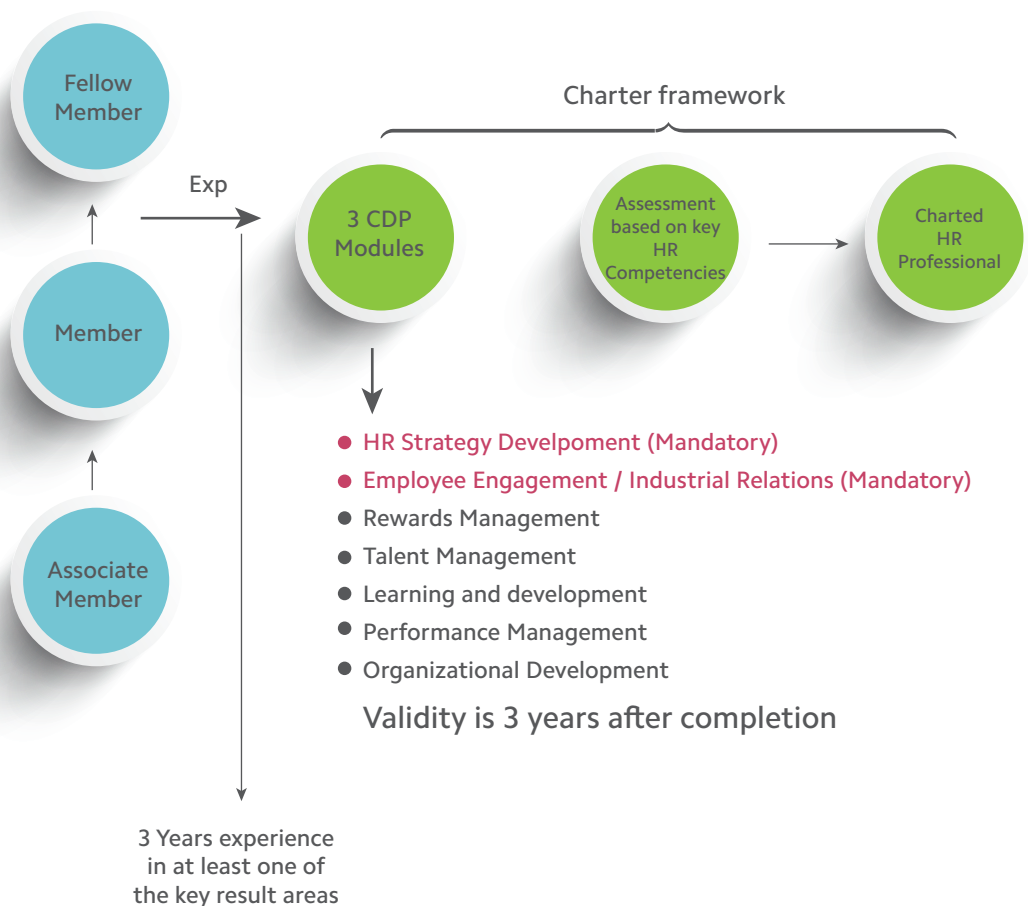
1. Clear legal sensitivities to protect what we enjoy now in the Parliamentary Act -Completed
2. Define and agree overall concept with all key stakeholders -Completed
3. Define the charter framework, Competencies, Governance model -Completed
4. Align government ministries to sponsor changes of the Act in Parliament -Completed
5. As per the By-Laws ratify the changes of the act by membership -Completed
6. Parliamentary approval -Bill Pending for second reading
7. Launch CIPM (Chartered Institute of Personnel Management) -Upon completion of the above

# Subcommittee on Charter and National Policies Contd.

Charter framework and the concept can be described as follows



## Concept



Mr. Samitha Perera  
Chairman

Committee Member  
Group Captain Manoaj Keppetipola

Staff Representative  
Mr. Indika Wijayasriwardana

# Subcommittee on Member Services and Development

The welfare and development of the members of IPM, lie in the hands of the Member Services and Development Committee. The prime objective of this committee of the Governing Council is to uplift the professional careers of the members while creating and adding value. In line with these objectives the Member Services and Development Committee initiated numerous activities during the Council year. Among them were programs for continuous professional development, events for entertainment and networking, new initiatives to strengthen the relationship with the institute by the members and the introduction of new benefits for members.

## 1. Members' Eve: Series of Guest Lectures for Members

The Committee organised a series of guest lectures under the theme of 'Members' Eve' with the objective of supporting the 'Continuous Professional Development' of IPM Members, Students and those who are interested in the corporate sector.

- The first session was conducted by Mr. Treasurex Melchior on an interesting topic to simplify the corporate life 'As in Life so in Business' on 28th October 2016. Mr. Treasurex Melchior (MIPM) is a well experienced trainer specialized in Design Thinking and Innovation Leadership Development.



- The second continuous Professional Development session was on experience sharing in an 'Evening with Jayanthi Kuru-Utumpala', the first Sri Lankan to summit the Mount Everest. This was held on 15th November 2016. We invited Jayanthi Kuru-Utumpala and Johann Peries, her partner to share their experience with our members.



- The third Continuous Professional Development session was organised focusing the global changes in the HR fraternity and business/corporates conducted by Dr. Ravi Fernando, Cambridge and INSEAD Scholar, with the participation of over 60 Members. This was held on 21st December 2016 and extended for non-members at a nominal fee.



# Subcommittee on Member Services and Development Contd.

- The fourth Continuous Professional Development session was conducted by Professor Ajantha Dharmasiri the President of the governing Council 2016/2017. The topic was 'Taming the Strategy Beast: Reflections & Resolutions'. This session was focused on broadening the depth and breadth of strategic management with the practical insights on the often confusingly interpreted concept of 'strategy'. This was held on 30th May 2017.



- The second movie was 'The Pursuit of Happiness' an American biographical drama film on Chris Gardner, famous entrepreneur's life experience. This was screened on 22nd February 2017.



## 2. Members' Eve : Series of Management Movies

The concept of Management Movie was introduced to IPM by Professor Ajantha Dharmasiri, the President of the governing Council 2016/2017. This was included in to the event calendar of the Member Services and Development Committee. The committee conducted four Management Movie sessions during the Council year with the objective of creating a tradition of appreciating a movie in management perspectives among our members. Samantha Rathnayake, (MIPM) facilitated the movie series. It was conducted at the IPM Members Lounge.

- The first movie screened was 'Invictus' a biographical drama film that discusses former president of South Africa, Nelson Mandela's life during the Rugby World Cup 1995. This was screened on 01st December 2016.

- The third movie was 'The 33' a Chilean biographical disaster-survival drama film which is based on the real event of the 2010 mining disaster. This was screened on 30th March 2017.





- The fourth movie was 'Sanctum' an Australian - American 3D disaster survival film based on cave diving expedition in Australia in 1988. This was screened on 06th June 2017.



### 3. Fellow Members' Felicitation

The Member Services and Development Committee of IPM organised a felicitation dinner for the Fellow Members of the Institute to honour their seniority, invaluable contribution and long standing membership with the Institute. This event was held on 28th January 2017 at the Members' Lounge of IPM with the participation of 35 Fellow Members. Some of the Fellow Members took part in this event with their spouses.

This event turned out to be a flourishing evening giving a pleasant opportunity for the pioneers of the Institute to get together with their colleagues in the industry. This charming event was filled with warm conversations and entertainment. Members of the Governing Council also were invited to this event.



### 4. New Members' Induction

Member Services and Development Committee organized an induction for the new Members enrolled from February 2016 to December 2016. The event was held on 15th December 2016 at IPM members' Lounge.

An IPM branded T-shirt at a nominal fee along with a CD containing a brief introduction to the Institute was given to all new members. Committee Member Mr. Piryal Perera

# Subcommittee on Member Services and Development Contd.

(FIPM) conducted a presentation to introduce IPM to the new members. New members were familiarized with the Code of Ethics and Professional Conduct. They were also given an opportunity to introduce themselves to the other members. The event was followed by a fellowship.



## 5. Paduru Sajjaya

'Paduru Sajjaya' was one of the glamorous and colourful events organized by the Member Services and Development Committee. This was a theme event held on 17th February 2017 at the third floor of IPM. Over 80 Members took part in the event and the evening was filled with music and friendly chats. Members who participated in this musical evening impressively appreciated the occasion while enjoying most of the classical oriented music. The objective of the organising committee was to arrange a get together for members that is free from corporate discussions, an evening filled with aesthetic momentum within the IPM premises.



## 6. Introduction of Death Relief Fund

The IPM membership is exclusive to the Institute Member Services and Development Committee introduced a fund to accommodate the need of the Institute's presence in sharing the grief that comes along with the death of the Members. Some members of the Member Services and Development Committee contributed to initiate the fund and a collection of money was handed over to the Chief Operating Officer Mr. P.G. Tennakoon, & Honorary Treasurer Mr. Ajith Bopitiya.



## 7. New Benefits introduced to the Membership

It is with great pleasure that the Member Services and Development Committee introduced new benefits for the Institute and to the Members. Every paid-up corporate Member can enjoy the following benefits in addition to the existing benefits offered by the institute.

- i. *20% off for the spouse and the own children of the IPM Paid-up Corporate Member to follow the Study Programs below*
  - a. Certificate Course in HRM
  - b. Program in Career Guidance & Development
  - c. Professional Qualification in HRM
  - d. National Diploma in Training and HR Development
- ii. *10% off for Paid-up Corporate Members to participate in regular Monthly Trainings and Workshops.*
  - a. This excludes any specially designed or exceptional workshops and seminars such as the 'Certified HR Auditor Program'
- iii. *12.5% off on hall reservation charges when the employer of the paid – up Members wishes to hire our lecture halls.*
  - a. The Member should be a Permanent/ Fixed term contract employee in his/her organization. This was introduced in order to recognize our members and enhance their professional status.
- iv. *Death Relief Fund*
  - a. Rs. 25,000/- to the Family in the event of the demise of the paid-up Corporate Member (FIPM, MIPM, AMIPM, Honorary)
  - b. Rs. 20, 000/- to the Family in the event of the demise of a parent, unmarried children or the spouse of the Corporate member

## 8. Members' Day 2017

The Annual Members' Day 2017 was held at Hotel Villa Ocean View, Wadduwa on 02nd July 2017. Breakfast was served to participants at the IPM cafeteria and transport was arranged from the Institute to the hotel and back. The organizing committee arranged games and activities for each and every participant with valuable gifts for winners. Raffle draw with amazing prizes, an IPM branded gift pack and an entrance gift to each member were among the surprises at the event.

Prices of the entrance-draw comprised of 02 air tickets to Bangkok, hotel stays, day outings, lunch & dinner outings in luxurious hotels such as Anantara Peace Heaven Tangalle Resort, Anantara Resorts & Spa Chilaw, Avani Bentota Resort & Spa, Kingsbury, Galadari, Waters' Edge, The Blue Water, etc.

170 including members and family were among the participants.





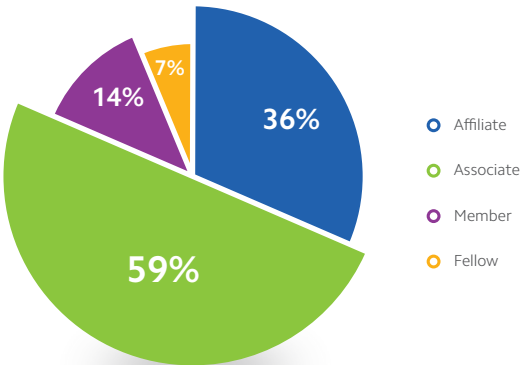
# Subcommittee on Member Services and Development Contd.



## Membership Enrollments And Membership Upgrades

Membership enrollments and upgrades during the Council year from 116 is as follows.

Fellow	Member	Associate	Affiliate
7	14	59	36



Ms. Wasanthi Vithanage  
Chairperson

### Committee Members

Mr. E. M. Jayantha Abeyrathna, Mr. Nishantha Premaratna, Mr. G. Weerathunga, Mr. Patrick Perera, Cdr. Nilan Miranda, Mr. Priyal Perera, Mr. Indika Ranathunga, Mr. Prasanna Liyanage, Mr. Dammike Kobbekaduwe, Mr. K. V. A. Saminda Wadamachchi

### IPM Representative

Ms. Himali Dasanayake

# Subcommittee on Youth (YMF)

YMF which is considered as the second generation of IPM, is a group of youth who organize events with the intention to attracting young professionals to the Institute. These events help in creating member engagement within IPM and the HR fraternity and ensure that IPM continues to be the Number One Human Resource Management Education Provider in Sri Lanka.

YMF, whilst maintaining its position as the promotional flag of IPM in the society at large by executing many enjoyable events on behalf of IPM, it also enhances the CSR image of IPM especially through the events relating to social services and sustainable initiatives. These outreach events carried out by YMF help to uplift the education and social wellbeing of the less fortunate children in the rural areas of Sri Lanka. The core objective of this forum is for young professionals to upgrade their standards in par with national/global levels.

YMF also provides them exposure to CSR activities and special projects in order to obtain high acceptance/respect for IPM by the society and also to create an environment for youth to reach their true potential by fostering networking events among professionals by organizing varieties of engagement programs.

YMF commenced the first project of its annual calendar by the IPM Annual Blood Donation Campaign: 'IPM Share Life' on 4th September 2016 at IPM premises. It concluded with much success along with the support of 85 donors who generously reinforced the event. Moreover, the blood donation project was strengthened by another new project called 'Car Wash' for the first time in the YMF history that facilitated generating an income for the blood donation.



*Lighting Oil Lamp- Blood Donation Campaign*



## Subcommittee on Youth (YMF) Contd.



*Blood Donation Campaign*



*Fund Raising Car Wash*

YMF, thereafter carried out its Annual Book Donation Campaign by selecting an under-privileged school in the war-torn area in the North Central Province of Sri Lanka. YMF Central Committee, while forming a Subcommittee dedicated to coordinate affairs of the Annual Book Drive, collected a large stocks of books/stationery etc. which were highly beneficial to the students of the selected school.



*YMF Book Drive*



YMF Book Drive



YMF Book Drive

The donations were collected through generous contributions by IPM members, staff and a few organizations linked to IPM' Corporate Division related to business/educational transactions. The journey for the donation began on 15th October 2016 heading to Pul-eliya Vidyalaya in Madawachchiya where a library was not available. The school educated students from Grade 1 to GCE O/L who were living under poor economic conditions where essential amenities to sustain basic living requirements were at stake. The book donation was

followed with a grand ceremony organized by the school/ villagers. The school staff with an assistance by villagers offered the YMF team a traditional breakfast, morning tea and also lunch with a variety of Sri Lankan dishes. The day was conducted with a superb workshop done for the students of the school by Ms. Vishaka Jayaweera who is a famous artist, dramatist, and spouse of Mr. Namal Jayaweera who is also a past IPM Council Member/Past Chairman of YMF. A brief musical event was conducted by YMF member Mario Ananda who is the son of the famous singer late Gratian Ananda.



YMF Book Drive



YMF Book Drive



# Subcommittee on Youth (YMF) Contd.

Then, team YMF comprising of 35 members headed to Anuradhapura Army camp on the same day and YMF having a IPM resource person mastered 5S concept enlightened the military personnel on 5S concept. Upon playing a courtesy 6-a-side cricket match between Army and YMF, YMF team donated a collection of books comprising mostly English novels, dictionaries and management books on HRM, Psychology etc. to the camp library in a brief ceremony.



*YMF Book Drive*

Finally, team YMF donated a large stock of books to Anuradhapura A/Deepani Maha Vidyalaya over a brief ceremony as well on the same day. The event gave a fabulous opportunity for YMF members to take part in a humane mission that would add value to the learning journey of future leaders of our nation with no voice. Projects like these organized by YMF certainly remind the society that good values still exist among our hearts.



*YMF Book Drive*

The next project was a lecture to the IPM students/young professionals by an internationally reputed management speaker Ms. Go Ai Yat with the generous support/ sponsorship by Mint HRM through overall co-ordination of senior YMF member Ms. Shalika Hewawickrama.



*YMF Book Drive*



*Session from Ms. Go Ai Yat to the Young Professionals*



*Session from Ms. Go Ai Yat to the Young Professionals*



*Session of Ms. Go Ai Yat to the Young Professionals*



*Session of Ms. Go Ai Yat to the Young Professionals*

Then YMF conducted IPM year-end party followed with Christmas with a different outlook and it was themed as 'Party in White' that was well coordinated by Chairperson of the subcommittee YMF member Ms. Feloshia Anthony. The event was filled all IPM staff/Council members who stepped into a different platform with lot of surprises with more exciting activities where everybody enjoyed.



*YMF Christmas Party "Party in White"*



## Subcommittee on Youth (YMF) Contd.



*YMF Christmas Party "Party in White"*



*YMF Christmas Party "Party in White"*

IPM Students' Night was held on 04th March 2017 at IPM premises with a participation of approximately 300 students over a ticket valuing 1500 LKR with a superb leadership by young member, YMF member Mr. Lakshan Vinoth which too was co-chaired by YMF deputy chairman Mr. Charith Gallage who together executed a fantastic event.



*IPM Student Night*



*IPM Student Night*

Young Members' Forum of IPM is a platform for young HR professionals of Sri Lanka carrying so much potential with positive mind sets. All these events revealed and will continue to reveal the true potential of IPM youth community while setting a valuable example to the young generation who are seeking career opportunities through IPM. Therefore, it is apparent that IPM does not just create HR professionals with mere paper qualifications but professionals who are all-rounders with compassion and kindness. Together with the strength and creative ideas of YMF members, and the back-up assistance of IPM staff, YMF hopes to extend its journey into the future. The external community who are viewing our projects should definitely understand that IPM – YMF is not just an arena of education for youngsters but also a platform where they could make use of their creativity, commitment and endless dedication. The hope of IPM staff also is to achieve this vision and reputation through the assistance of YMF.

The next project 'Soorya Udanaya' 2017 organized by YMF was held on 9th of April at Campbell Grounds, Borella. The musical tunes of 'Koha' reminded us that the New Year is about to dawn and that again it's the season to cherish. With this blissful spirit, young members got together along with its senior to put together this beautiful, mesmerizing event pioneered by the leadership of YMF Chairman, Colonel Saman Jayawickrama with the assistance of Ms. Vishaka Jayaweera who is a famous artist, dramatist, and spouse of Mr. Namal Jayaweera who is also a past IPM Council Member/past Chairman of YMF. The breeze of Colombo was colored and scented by the vibes of this delightful annual event which had been a continuous a team effort throughout the previous years of IPM & YMF.



*Soorya Udanaya*



*Soorya Udanaya*



*Soorya Udanaya*



*Soorya Udanaya*



*Soorya Udanaya*

The Chief Guest of this ceremony was Professor Ajantha Dharmasiri, the President of IPM, and other guest invitees consisted of past/present Council Members, a few honorable invitees from local and foreign institutions. All of them were warmly welcomed by a team of traditional Kandian dancers and drummers along with their traditional singing, and YMF members' smiling faces saying "Ayubowan". The guests were then invited to light the oil lamp and to fulfill the Awurudu tradition of boiling milk on a handmade cooker surrounded by colorful 'Kolam' designs. The Awurudu season's atmosphere was well displayed during the event. An abundant Awurudu sweetmeat table was arranged by the YMF team which consisted numerous 'Awurudu Kavili' which delighted and provided energy for all the participants to spend a long day under the hot sun. The event was given a head start with a major traditional dance parade which honored all kinds of traditional Awurudu dancing practices which were maintained throughout the history as well as new fusions as well. All participants regardless of their differences, all students, staff and members of the organizing team hand in hand showcased their dancing skills to the audience. The dancing feet were tireless and a winning team was selected. The music, the dancing, the props,

# Subcommittee on Youth (YMF) Contd.

vibrant clothes gave the Campbell Ground a movie-like theatrical look. This year games took a new level as YMF had organized events for Coconut scraping, 'Goni' jumping and gave an opportunity for the ladies to participate in Women's 'Kotta Pora'. Among other games most popular events of Awurudu, 'Kana Mutti', playing 'Raban', weaving coconut leaves, rope games, lime and spoon game, feeding yogurt to the blindfolded were in line.

'Soorya Udanaya' was marked with an introduction to YMF's next major musical event, 'Zing with Annesly' which is organized by YMF in aid to raise funds to support Mudunkotuwa Madya Maha Vidyalaya in Ratnapura that was badly affected due to recent heavy rain and floods in Ratnapura area. The subcommittee led by Charindu Ishara to organize YMF fundraiser named "ZING" which denote a sing along concert with Annesley Malewana & Mariazelle Goonetilleke scheduled to be held on the 07th of July 2017 at Banquet Hall BMICH. Further in parallel to the event, YMF will carry out its project 'Book Drive' too to build a library to the same school by way of assisting the

school to get equipment to the computer lab. The event will be the main CSR project organized by the YMF in the current Council year to educate and support upcoming talents of the less developed areas in the country.

During Soorya Udanaya Ceremony, YMF Chairman Colonel Saman Jayawickrama and chairman of the subcommittee on 'Zing with Annesly' Charindu Ishara presented the first official ticket of the concert to IPM President Professor Ajantha Dharmasiri and thereafter YMF invited the audience to join hands with them to make "Zing with Annesly" concert associated with 'Book Drive' a success. The traditional event 'Soorya Udanaya' concluded with a modern fusion of an energy pumping DJ. 'Soorya Udanaya - 2017' which reminded us of the culture, the values and the most important fact that 'unity is strength'. Finally together with hard work of many and the participation of many, the event became a major success leaving a memory to cherish.



Col. Saman Jayawickrama  
Chairman

## Officer Bearers

Charith Gallage - Deputy Chairman, Samiddha Rathnayake - Honorary Secretary, Shalika Hewawickrama - Assistant Secretary, Tharindu Subasinghe - Honorary Treasurer, Harshani Santiago - Assistant Treasurer, Vimukthi Dassanayake - Event Coordinator, Gayani Gomes - Media Coordinator, Dilani de Costa - Chief Editor, Pamudi de Alwis - Assistant Editor

## Sub Committee Chairpersons

Sirinee Wijesinghe - Chairperson - Share Life (Annual Blood Donation Campaign), Pamudi de Alwis - Deputy Chairperson - Share Life (Annual Blood Donation Campaign), Vimukthi Dassanayake - Chairman - Car Wash, Ahamed Tariq - Deputy Chairman - Car Wash, Rangana Rajapaksha - Chairman IPM Book Drive (2016/17), Vimukthi Dassanayake - Deputy Chairman - IPM Book Drive (2016/17), Feloshia Anthony - Chairperson IPM Year End Party & Christmas (Party in White), Ruchini Peiris - Deputy Chairperson IPM Year End Party & Christmas (Party in White), R.M. Lakshan Vinoth Ranga - Chairman IPM Students' Night - 2017, R.M. Chathura Prabath Ranasinghe - Deputy Chairman IPM Students' Night - 2017, Tharindu Subasinghe - Chairman Soorya Udanaya - 2017, Ahamed Tariq - Deputy Chairman Soorya Udanaya - 2017, Charith Gallage - Chairman Cricket Sixes - 2017, R.M. Lakshan Vinoth Ranga - Deputy Chairman Cricket Sixes - 2017, Charindu Ishara Yapa - Chairman Musical Show "Zing with Annesly and Mariazelle", Ayesha Maldeniya Wijethunga - Deputy Chairperson Musical Show "Zing, with Annesly and Mariazelle" and Chairperson Book Drive - 2017/18, Harshani Santiago - Chairperson of Keep Educating Yourself (KEY) Programme, Shalika Hewawickrama - Chairperson of series of Soft Skills Development Programme

## Committee Members

Major General (Retired) Rohan Kaduwela, Priyal Perera, Kapila Wijeratne, Dilhara Ranatunga, M N Kaushalya, Deepani Ranaweera, Yadhawa Dharitha Marasinghe, Lakshila Pranayani, Dulitha, Rasika Nilangarathne, Sayuru Raldika Senadheera, Hashini Perera, Christina James, Rumesha Himansani, Rifkhan Arbee, Dumidu Dassanayake, Group Captain Thushara Sirimanne, Shehan Warnakula, Thangavadiwel Nirusan, Inura Weerasinghe, S S R M Surendrean, Himal Perera, Major (Retired) Prasanna Liyanage

## Staff Representative

Ms. Sameera Rathnayake



# Subcommittee on NHRC and HR Excellence Awards

## National HR Conference 2017

Exceeding the expectations of the Governing Council and other stakeholders, the organizing committee of the National HR Conference 2017 was able to see the conclusion of yet another most successful National HR Conference on 20th and 21st June 2017 at the Bandaranaike Memorial International Conference Hall, Colombo.

Minister of Megapolis and Western Development, Hon. Patali Champika Ranawaka was the chief guest of the event and Chairman/CE of the Global Strategic Corporate Sustainability Pvt. Ltd. And the Executive in Residence - INSEAD Business School (France), Dr. Ravi Fernando delivered the Keynote Speech at the Inauguration of the conference held on 20th June 2017.

The timely theme 'Emerging HR Leaders: High Tech & High Touch' and the fitting programme line-up that elaborated the 4Ds; Digitalization, Disruption, Diversity and Design drew this mega event to its success whilst sharing meaningful insights and experience for HR Professionals to emerge as HR Leaders that move in line with high tech and high touch.

The organizing committee had planned the whole event in advance; hence, the pre-conference booklet was out among the general public well in advance, for the information and benefit of those who were interested to register for the NHRC 2017. The event was broadcasted through media on 27th April 2017 at the Members' Lounge of IPM with the participation of over 20 media institutions. With appropriate publicity for the event on almost all the print and electronic media, the event attracted paid participants, exceeding the expectations.

Committee, with the guidance of the chairman was able to invite eminent speakers on their relationships and with no professional fee involved

## Participation

This year's conference recorded the highest ever number of participants for the NHRC, which totals into 1000. This record breaking achievement was not possible without the hard work and commitment of the organizing committee.



This included both local and foreign participants who registered individually and in corporate groups, some with groups of more than 40. Participation from foreign countries was also very significant this year since we had 11 Indian, 3 Bangladesh, 3 Pakistan and 2 Malaysian participants for this year's conference.

## Great HR Practices

'Great HR Practices' is yet another 'First' by IPM Sri Lanka, where a special knowledge sharing forum was created for the trend setters in the field of HR to share their benchmark HR practices with peer organizations. Apart from recognizing novel and value-adding HR practices that have evolved from among Sri Lankan organizations, this was proposed to fill the lacuna that prevails in the sphere of literature on best HR practices in the country. The forum also enabled organizations to showcase their best practices to the country's business community and be duly rewarded for such worthy efforts. The project was led by the Co-Chairmen Dr. Jayantha Pathirathne and Mr. Samantha Rathnayake.



# Subcommittee on NHRC and HR Excellence Awards Contd.

Camso Loadstar shared their Great HR Practices in Cultural Transformation whilst Standard Chartered Sri Lanka presented their great HR practices in Employee Engagement. DSI Samson Group' Great HR Practices in Employee Recognition and Great HR Practices in Industrial Relations of Polytex Garments Ltd also were shared with the participants.



## Great HR Debate

The Great HR Debate is an inter-organizational debating competition organized with the intention of providing a platform to share knowledge, experience, and offer new perspectives on contemporary HRM issues. IPM's 'The Great HR Debate' has gained momentum over the years and has now become a much sought-after event amongst those who are passionate to join the fray in the HRM arena. This project was carried out under the leadership of Ms. Shiwanthie Wijesuriya, the Chairperson of the Committee.

Amongst numerous other organizations, CDB Vs. Airtel debated on 'Strategically designed HR practices will lead to organizational innovation and success only if driven by a high tech - high touch culture' at the Grand Finale, at the inauguration of the NHRC, on 20th June 2017. Between the two teams, the judging panel endorsed the Team Airtel as the winners of the Great HR Debate 2017 and bagged the winning trophy of the year.



## National HR Exhibition

Previously the 'HR Service Providers' Exhibition' was re-launched after re-branding as 'National HR Exhibition'

Providers of HR products, particularly technology products and services play a pivotal role in facilitating the transition to the digital era by integrating Next-Generation technology, products and services with organizational practices, systems and culture.

The National HR Exhibition 2017, held alongside the National HR Conference offered its 45 stall holders a rare opportunity to showcase their technology, products and services to the cream of the country's HR fraternity. The annual National HR Exhibition carried out under the leadership of Ms. Primrose Mascarenhas was a huge success.



## National HR Excellence Awards

National HR Excellence Awards is an exclusive awards programme that took place at the inauguration of the national HR Conference. During this prestigious event, exemplary HR professionals who have demonstrated the best practices in HR were recognized with a series of coveted awards that were strongly supported and endorsed by the Sri Lankan HR Community.

### IPM Lifetime Gold Award



The Coveted IPM Lifetime Gold Award was presented to one of Sri Lanka's most respected HR Professional, Mr. Lalith A. P. Wijetunge, Consultant - Human Resources & Administration Dutch Lanka Trailer Manufacturers Ltd, President - Elect, Organisation of Professional Association of Sri Lanka & Past President of IPM Sri Lanka.

This was presented to recognize his passionate and committed contribution to the society through visionary leadership and unwavering commitment towards promoting best practices within the sphere of Human Resource Management. An independent panel was appointed to evaluate the candidates.

### PQHRM HR Professional Of The Year



PPQHRM – HR Professional of the Year Award, conducted for the 7th consecutive year was bagged by Ms. Nishadi Chaya Wickramadara, Manager – Human Talent Development of Printcare PLC.

This prestigious award was awarded with a view to recognizing the significant contribution of individuals who have successfully completed PQHRM qualification and fulfilled their individual, organisational and societal obligations through creative and innovative people management practices. As per the criteria laid down, the eminent panel of judges was able to decide on Ms. Wickramadara, who emerged as the best amongst numerous other contenders since the demand for this year's award was significantly high.

### People Leaders' Award

This year too, under the 'National HR Excellence Awards 2017' fourth consecutive 'People Leaders' Award 2017' was featured as one of the major segments. The award aimed towards giving a significant value to people leaders in different disciplines such as Finance, Marketing, Supply Chain Management, IT and Engineering in recognition of their contribution towards promoting sound and vibrant people management practices in the world of work.

# Subcommittee on NHRC and HR Excellence Awards Contd.

This awards programme was delivered in collaboration with five leading professional bodies; Institute of Chartered Accountants of Sri Lanka, Chartered Institute of Marketing, Institute of Supply and Materials Management, Institution of Engineers Sri Lanka, Computer Society of Sri Lanka.



Award	Name	Designation/ Organisation
People Leader- IT	Mr. Damith Hettihewa	CEO, Informatics Pvt. Ltd
People Leader- Marketing	Mr. Niroshan J Pieries,	CEO, Laugfs Lubricants & Car Care
People Leader- Finance	Mr. Uditha Harilal Paliakkara	Chairman Finance Commission of Sri Lanka
People Leader- Finance	Mr. Dushmantha Thotawatte	Additional General Manager National Water Supply & Drainage Board

## HR Leaders' Award

HR Leaders' Awards recognized the efforts of the HR and L&D professionals within private and public sector entities by acknowledging groundbreaking initiatives and innovative HR practices adopted by them, thereby creating value within the business landscape.

Awarded under three KRA's of the HR discipline: Talent Acquisition, Learning & Development and Industrial/

Employee Relations, people-oriented individuals who have produced benchmark results in these key HR facets is awarded the prestigious HR Leaders' Award in recognition of their overall excellence in these HR practices.

Accordingly, HR Leaders' Award – Learning & Development awarded to Mr. Saminda Weerasena, Chief Manager Training National Savings Bank and HR Leaders' Award – ER & IR were awarded to Mr. Lalith Weragoda, Head of Human Resources -Sampath Bank PLC and Mr. Indika Gamage Heads of HR in Polytex Operations of Esquel Group.



## Technical Sessions

A lineup of eminent speakers including Mr. Saman Wimalaratne, (HR Analytics to Optimize ROI), Dr. Raj Raghavan (Managing Innovative & Disruptive Talent in High Tech Companies), Prof. Ajantha Dharmasiri (Touch Savvy HR Leaders – Caring, Daring and Sharing), Mara Tolja (Working Out Loud and Future of Work) and Esther Makintosh (Developing a New Generation of Youth Employees for Growth Sector of the Sri Lankan Economy) shared their insights during the multiple technical sessions of the Conference.

The Panel Discussion on the timely topic of 'Transformational Leadership' was moderated by Mr. Ajith Bopitiya. The panelists included Mr. Carl Cruz, Chairman, Unilever Sri Lanka, Mr. Jagath Pathirana-Director and CEO, Expolanka Holdings PLC, Ms. Shehara Jayawardana - Group Joint Managing Director, McLaren Holdings Limited, Ms.



Bindu Vinodhan, Founder: The Institute of Leadership Learning and Transformation, Ms. Smitha Murthy, Leadership & Organization Development Consultant from Bangalore, India.



and Esoft Metro Campus shouldered the responsibility of putting up this grand event as Co-Sponsors.



## Partnerships

This year's conference recorded the highest ever number of partnerships with renowned brands as event partners and Co-Sponsors. Organizations such as Mobitel (Pvt) Ltd., hSenid Business Solutions, Wijeya Newspapers Ltd, 361 Degrees, Certis Lanka Security Services, Seylan Bank, Hemas Hospitals, Maliban Biscuit Manufactories Limited, Hotel Taj Samudra, TV 1, Yes FM, Sharp Print Holdings, MyJobs.lk and Hameedia partnered with IPM as principal sponsors and PriceWaterhouseCoopers, Hatton National Bank PLC, National Savings Bank, Ikman.lk, RR Donnelley

## Feedback

Aligning with the theme of the Conference, this year's feedback was received through a high tech system; Sli.do, which is a web-based Q&A and polling platform for live events for attendees to ask questions and vote in live polls via their phones, tablets or computers. This year's conference had record breaking ratings and has overall being rated with 4.5 stars out of 5. As per the other ratings of participants, all the aspects of the conference have received highly positive feedback.



Mr. Ken Vijayakumar  
Chairman

### Officer Bearers

Mr. U. A. C. Obeyesekere – Chairman, Technical Committee,  
Mr. Priyankara Seneviratne – Deputy Chairman, NHRC 2017,  
Mr. Samantha Rathnayake – Co-Chairman, Great HR Practices,  
Dr. Jayantha Pathiratne – Co-Chairman, Great HR Practices,  
Prof. Ajantha Dharmasiri – President, IPM,  
Maj. Anura Pandithage – Chairman, National HR Excellence Awards,  
Ms. Shiwanthie Wijesuriya – Chairperson, Great HR Debate,  
Ms. Primrose Mascarenhas – Chairperson National HR Exhibition,  
Prof. Prasadini Gamage – Committee Member

### Committee Members

Ms. Ayesha Maldeniya, Ms. Rajini Kannangara, Mr. Rangana Rajapaksha,  
Mr. Samiddha Rathnayake, Mr. Charith Gallage, Mr. Peter Wijayasekara,  
Ms. Shalika Hewawickrama, Ms. Nilmala Angulugaha, Mr. P. G. Tennakoon

### Staff Representatives

Ms. Himali Dasanayake



# Subcommittee on Audit Legal and Constitutional Affairs

In order to ascertain proper compliance levels are maintained and adhere to at all times, this committee has been set up, to examine, monitor and analyse activities related to the company's operations, including its business structure, employee behavior and information systems. In the corporate framework audits are an important component of a company's risk management as they help to identify issues before they become substantial problems, such as attempts to steal intellectual property. At IPM internal auditors are selected on an annual basis (from 1st January to 31st December), which is a competitive process among top level auditing firms - KPMG Ford Rhodes Thornton & Co have been selected as Internal Auditor for the current year. Providing transparency in audit, legal and constitutional affairs remains the primary duty of the committee. The committee ensures that all stakeholders adhere to the terms and guidelines of the Institute.

## Objectives of the committee

### Audit

1. Implement good governance practices by avoiding 'Conflict of Interest' and eliminating 'Moral Hazard' through risk aversion.
2. Managing resources prudently, and avoiding unauthorized transactions, items of continues nature and management inefficiencies.
3. To monitor internal audit findings from time to time and make appropriate recommendations to the Council.

4. To ensure institute's policies and guidelines strictly conform to the highest standards modeled on accepted good corporate governance practices in order to satisfy the interest of all stakeholders.
5. To revisit / propose the existing SOP of the institute in relation to financial transactions etc.
6. To mitigate the risk associated with institute and submit recommendations to the executive Council.
7. To safeguard the assets and other resources of the Institute.

## Legal & Constitutional Affaires

1. To consider, deliberate and make recommendations on matters arising from resolutions and proposals of the membership.
2. To review the By-Laws of the Institute, make recommendations to the Council if required and make available the finalized copy for the use of stakeholders.

The committee meets on a bimonthly basis in order to review and monitor the internal audit carried out by the auditors. They also are in the process of analyzing the bylaws governing the institute, which may need to be comprehensively analyzed in order to make them current and applicable. It is the duty of the committee to ensure that the Institute controls its risk management factors to meet the set standards of the institute.



Mr. Priyankara Seneviratne  
Chairman

### Committee Members

Mr. G. Weerathunga, Mr. Jayanath Abeywardena, Mr. Lalith Wijetunga  
Mr. Sampath Prashan, Mr. Hemal Lokuleegama, Mr. M. C. Mathupala  
Mr. Upul Siriwardhana, Ms. Yashodha Ariyathunga, Ms. Inoka Amarasekara

### Staff Representatives

Ms. Lashika Liyanarachchi

# Subcommittee on Media and Publication

Media in all its varied forms serves as the most important communication tool. With new streams and in roads being discovered on a day to day basis it gives its, viewers, listeners and readers a powerful platform in obtaining information. As too from an organizations perspective it remains the largest and widest form of communication. Keeping in mind the importance of these objectives, the Media and Publications subcommittee works to foster knowledge sharing and promote better connectivity between IPM Sri Lanka and its stakeholders through timely updates and sharing of knowledge.

Accordingly, the Committee takes responsibility of all propaganda, while providing direction and guidance in ensuring quality, accuracy and standards of presentation in all publications, including journals, magazines, newsletters, mailers and similar material are maintained at all times.

The work performed by this unit for the year under review is presented below.

## Overview:

While the Committee's primary objective remains in serving the Institute as a strait for communication among members, the Council and readers of IPM publications, it also holds the positions of assessing editorial quality and content of the publications of the Institute. This includes the system of primary publications of books, journals, magazines, and miscellaneous publications and also reporting its findings to the Council.

Primary objectives assigned to us by the IPM Governing Council are:

- Serving as a channel for communication among members, the Council, and all other users of IPM publications.
- Publishing of the 'People Power' magazine, in both digital and hard formats.

- Assessing editorial quality and content of all publications of the Institute, including the system of primary publication of books, journals, magazines, and miscellaneous publications and reporting its findings to the Council
- Engagement in publicity to enhance the corporate brand image covering all activities of the Institute
- To ensure continuous image building through on going processes
- Ensure that regular TV, radio and print articles/ interviews pertaining to HR Management are been carried out.
- Build links with other committees/organizations in order to possess a steady in flow of information.
- To coordinate all activities pertaining to media and publicity for the overall benefit of the institute

People Power Magazine: 'People Power', has over the years created a niche for itself in the market as the magazine dedicated to IPM members. With a content structure that spans all aspects of knowledge building and information sharing on current HR practices, it has earned its name as a 'must read' among the HR fraternity.

The magazine which got a holistic uplift in terms of appearance and layout – which was an initiative taken through reader feedback, is now looking at practical aspects too to be included in its content, which would make it an interesting read not only to HR professionals but to the general public, while creating awareness and knowledge pertaining to the current HR trends

# Subcommittee on Media and Publication

## Contd.



discussion and debate on important topics among HR professionals, is circulated among all national universities, professional bodies and internationally to human resource management bodies covering APFHRM member countries and CIPD UK.

The new-look 'People Power' continues to garner positive feedback from members. The evolved title is in response to specific suggestions from readers over the course of the year. The committee ensured wider member participation in the publication through obtaining articles, interviews and thought-sharing pieces from IPM's membership. On average, the committee succeeded in securing between 30-35 members to contribute to the publication.

The magazine is currently circulated in hard copy format to all IPM members and its stake holders. In order to make it available to online readers an e copy of the magazine is now accessible through the given portal <https://www.ipmlk.org/index.php>. The magazine, which evokes



Gp. Capt. Manoaj Keppetipola  
**Chairman**

#### Committee Members

Ms. Shiwanthie Wijesuriya  
Ms. Indika Abeyesuriya  
Ms. Heather Fernando  
Mr. Namal Jayaweera

#### Staff Representatives

Ms. Upeksha Kodikara  
Ms. Shashila Wijekularathne  
Ms. Himali Dasanayake

# Subcommittee on Marketing

## Overview

The subcommittee on Marketing defines the personnel of the Institute and its guidelines towards enhancement of the brand values of IPM Sri Lanka. While IPM remains the front runner in HRM education in the island, the Marketing Committee endeavors to fortify this position of 'Nation's Leader in HRM'.

In accomplishing this primary goal, the committee oversees all internal and external promotions and communications activities carried through print, electronic media, social media platforms, public relations encompassing all Above-The-Line (ATL) and Below-The-Line (BTL) advertising. The committee also oversees the effectiveness of communication campaigns and analysis of competitor activity. The underlying goal is to ensure the right brand image and core message of IPM Sri Lanka is disseminated to all stakeholders in a consistent and sustainable manner whilst ensuring its dominant brand presence in the knowledge segment.

Many progressive steps have been taken to develop the students and members at all levels, to confidently meet the challenges of the corporate world. The study programs and numerous developmental initiatives have contributed towards refreshing their mindset, with right attitudes, competencies, values and beliefs. As a leading professional body that has been in the forefront of the Human Resource Management profession since 1976, IPM Sri Lanka's efforts have contributed positively towards individual, corporate and national development through state-of-the-art HR practices and strategies.

The students and members of IPM have benefited both personally and professionally through their exposure and interaction with the Institute while also contributing to the betterment of the society as a whole. A large number of our past students and members are now holding strategic HR positions in both local and international organizations and their accumulation of competencies and contributions have proven to have made a continuous value addition to their respective businesses and industries.

As the catalyst and partner in human capital development, we continuously improve quality, standards and practices within the HR profession. It is envisaged that this vision will be realized through the following delivery channels:

- People - Employee retention through attraction, training programmes for better people development, work and time management, reward and retention of high performing workforce.
- Knowledge & Research - Open pathways to the profession of HRM by offering internships to current PQHRM students, knowledge sharing sessions, youth leadership programmes, national conferences etc. with a view to becoming the knowledge centre for local and regional people managers. Accessibility to past papers, white papers, research reports, industry related articles where knowledge will be shared with ease of access on mobile phone, tablet or PC.
- Best Practices - Affiliations with reputed global HR institutions such as Asia Pacific Federation of Human Resource Management (APFHRM) and World Federation of Personnel Management Associations (WFPMA) will continue to help in uplifting the brand image to portray international practices in a local context.
- Function as the catalyst in developing the human resource profession by conducting various seminars, targeting membership development, the National HR Conference for students and HR practitioners, The Great HR Debate and provide leadership in the development of collaborative professional relationships with schools, organizations and other institutions focused on the improvement of education in schools, communities and workplaces.
- System Enhancement - By way of enhancing the commitment of faculty, staff and students. Maintaining 5S standards throughout the head office and all regional centers with the aim of continuous improvement in all its operational aspects to improve productivity. Implementation of ERP system for effective and efficient data storing and analysis.



# Subcommittee on Marketing Contd.

## Objectives of the Committee

- Serve as a channel for communication among members, the Council and other users of IPM publications.
- Assess editorial quality and content of the publications of the Institute, including the system of primary publications of books, journals, magazines, and miscellaneous publications; and reporting its findings to the Council.
- Carry out activities to enhance the corporate brand image.
  - To strategize the aspect of publicity through electronic and print media in respect of all activities of the institute.
  - To ensure continuous image building through the process of publicity by way of publishing write ups and articles of value on HRM.
  - To coordinate all activities pertaining to media and publicity matters for the overall benefit of the Institute.
- To liaise with other standing committees and to obtain information which needs publicity.
- To develop market research strategies to activate the process of product development within the Institute.
- To conduct appropriate programs with a marketing focus to take IPM forward.

The progress report of the Media, Publications & Marketing Committee for the Council year 2016/2017 is presented below.

The Committee during the current Council year has worked collectively with the Council, membership and faculty towards achieving its broad objectives. Key areas have been identified, namely Membership, Education and Events to drive this strategic intent.

These groups are led by competent heads who all hold leadership positions in the Council and are familiar with the plans and activities of IPM Sri Lanka.

## Public Relations, Electronic and Print Media

Apart from communications relating to study courses, workshops, brand building, CSR initiatives and corporate news, our communiqués include articles on human resource best practices supporting organizational performance. IPM through its continuous media relations were successful in securing substantial exposure in the print media each month, including an impressive average of 4 articles each month in the national print media.

Our presence on the weekend newspapers too have increased over the years through which we were able to build a positive relationship with the respective publishers. IPM Sri Lanka was also regularly featured in leading English newspapers that have supported the Institute in reaching out to its core target groups which has significantly contributed towards enhancing IPM Sri Lanka's stature amongst the stakeholders.

Additionally, the institute received coverage on Tamil and Sinhala national newspapers, especially for our flagship events. IPM's profile on the broadcast media too has been notable where key events such as Graduation, National HR Conference, The Great HR Quiz, etc. have received significant coverage over English and Sinhala television stations such as Rupavahini, ITN, Derana, Art TV, News 1st etc.



PQHRM accreditation by APFHRM  
(Full Paper Advertisement)

## Corporate Social Responsibility (CSR)

CSR has been a key factor in IPM Sri Lanka's business philosophy and has significantly contributed towards the Institute's sustainability by delivering economic, social and environmental benefits to all stakeholders.

During the Council year, IPM Sri Lanka executed a series of activities such as the inter-school debating competition with the objective of identifying and developing young talent at school level, career guidance sessions at MD Gunasena, University of Sabaragamuwa, University of Colombo - Faculty of Management, Henegama Central College, Anura Mahavidyalaya Yakkala and in several selected schools in the Kandy, Kurunegala and Galle districts.



## Brand Building

For purposes of branding, IPM continued with its investment in the three hoardings located in Kandy, Galle and Kurunegala districts. These hoardings are currently being used to promote four of IPM Sri Lanka's flagship study programmes.

In addition to these hoardings which have been leased-out from a service provider, IPM also invested on a Bus Stop branding IPM, located opposite to our head office with a view to promoting IPM and Study Programmes and

Invested on Internal Branding such as Lift Door Branding with IPM Study Programmes, LED Light Board front of Business School promoting internship programmes to IPM Students.



IPM Branded Bus Halt – Opposite HR House



Branding HR House elevators with IPM Programs

## Merchandising

Leaflets and dockets communicating details of study programmes as well as services extended by the IPM's Business School were also circulated periodically among the target groups as a means of updating them on upcoming programmes and activities.

# Subcommittee on Marketing Contd.

## Social Media

Social media was used to augment interaction and networking among students, including regular feedback. Regular updates of course programmes, events, workshops, and exhibitions etc. are now communicated through the IPM social media network. This has supported in gathering qualitative feedback from external stakeholders, promoted networking with stakeholders and increased awareness on IPM activities among them.

## Sponsorships

IPM Sri Lanka continued to support local universities, schools, professional bodies and other institutions such as Organization of Professional Associations Sri Lanka, Colombo Toastmasters Club, University of Sri Jayewardenepura, University of Colombo, St. Josephs' College, Postgraduate Institute of Management Sri Lanka (PIM) etc. in conducting many stakeholder engagement initiatives organized by these entities during the year. This is in keeping with IPM Sri Lanka's policy of discharging its social obligations towards uplifting the quality of the country's human capital.

## Events & Experiences

IPM Sri Lanka carried out the Annual Graduation and Great HR Quiz with the aim of improving stakeholder Engagement and knowledge transfer.

Further, IPM actively participated in exhibitions such as EDEX, Futureminds, Career Fairs and other relevant events

held around the country, thereby affording opportunities to connect with the Institute without having to visit Colombo.



Edex Education Fair – Colombo



Future Minds 2017 – Colombo



Mr. Jayantha Amarasinghe  
Chairman

**Committee Members**  
Mr. Rukmal Bandaranayaka

**Staff Representatives**  
Mr. Gopinath Subramaniam,  
Mr. Anushka Earskin,  
Mr. Indika wijayasiriwardana,  
Mr. Damien Balan







**SOCIETY**





## **ENHANCING PROGRESS...**

Enhancing the progress of personnel management in society has always been of significance to IPM Sri Lanka, and as always IPM to cultivate more noteworthy comprehension, while enlarging and upgrading standards, aptitudes and skills of all its members and students who ultimately become a part of the society.

IPM Sri Lanka will keep focusing its core interest on improving and enhancing the HR standards in Sri Lanka, engaging the workforce through the presentation of new strategies and more effective frameworks for judicious administration of HR based on a worldwide structure in light of globally acknowledged standards.



# Pictorial Review

## 2016/2017



Graduation 2016 - Arrival of Chief Guest, Guest of Honor, President IPM SL and other distinguished members



Chief Guest, Lighting of the Oil Lamp



Lighting of the Oil Lamp by the President IPM Sri Lanka - Professor Ajantha Dharmasiri



Members of the Head Table - Graduation 2016



Section of the Graduates at the Graduation 2016



Gold Medal winner of Graduation 2016 receiving the award



A graduate receiving the award at the Graduation 2016



Graduate receiving the award at the Graduation 2016



Section of the Graduates at the Graduation 2016



MOU Signing Ceremony between  
IPM Sri Lanka and Salford  
University, UK



Discussion at the MOU Signing Ceremony  
between IPM Sri Lanka and Salford  
University, UK



IPM Resource Personnel  
at the Upahara 2017



Key note speaker Ms. Nadie Kahatapitiya  
Algama - Director Marketing & Strategy -  
KIK Group of Companies addressing the  
gathering at Upahara 2017



President IPM Sri Lanka Prof.  
Ajantha Dharmasiri addressing the  
gathering at Upahara 2017



Section of the Special invitees and the  
IPM Resource Personnel at the Upahara  
2017



Award Receipients at the  
Upahara 2017



Arrival of the Chief Guest for the  
National HR Conference 2017



Lighting the OIL Lamp for the  
National HR Conference 2017



# Pictorial Review 2016/2017 Contd.



Chief Guest Addressing the National HR Conference Gathering



IPM President Addressing the National HR Conference Gathering



Key Note speaker Addressing the National HR Conference Gathering



NHRC Chairman Addressing the Audience



Presenting the Token of Appreciation to the Chief Guest of NHRC 2017



Receiving ISO 9001:2015 certificate from SLSI



Recognizing our sponsors



Recognizing our sponsors-



Winner of the IPM Lifetime Gold Award



Wesak Bodu Bethi Gee at  
IPM Kandy Center



Cricket tournament –  
Kurunegala Center



Anniversary celebration-  
Galle Centre



Staff Residential Training  
Program



Staff Residential Training  
Program



YMF Members participated for  
the lecture of Ms Go Ai Yat



YMF Fund Raising Car  
Wash



YMF Fund Raising Car Wash



YMF Christmas Party -  
"Party in White"



# Pictorial Review 2016/2017 Contd.



YMF Christmas Party -  
"Party in White"



YMF Christmas Party -  
"Party in White"



YMF Book Donation



YMF Book Donation



Soorya Udanaya 2017



YMF Chairman addressing the  
gathering at Soorya Udanaya 2017



Soorya Udanaya 2017



YMF Student Night



YMF Student Night



Chairman of the Great HR Quiz 2016 Committee Mr. Prasad Piyadigama presenting the token of appreciation to the Chief Guest Hon. Eran Wickramaratne.



Chief Guest of the Great HR Quiz Hon. Eran Wickramaratne addressing the gathering



Some of the teams of the Great HR Quiz 2016



Winning teams of the Great HR Quiz 2016 Receiving the award from Chief Guest



Committee chairperson welcoming the Guest Speakers Ms. Jayanthi Kuru-Utimpala and Mr. Johann Peiris at Members' Eve



Some of the Members while enjoying the 'peduru Saajjaya'.



Some of the Members engaging in a fun event at the Members' Day 2017



Members' Children engaging in a fun event at the Members' Day 2017

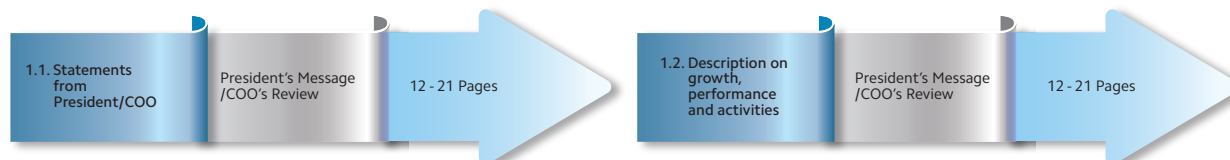


A Section of the members who took part at the Members' Day 2017

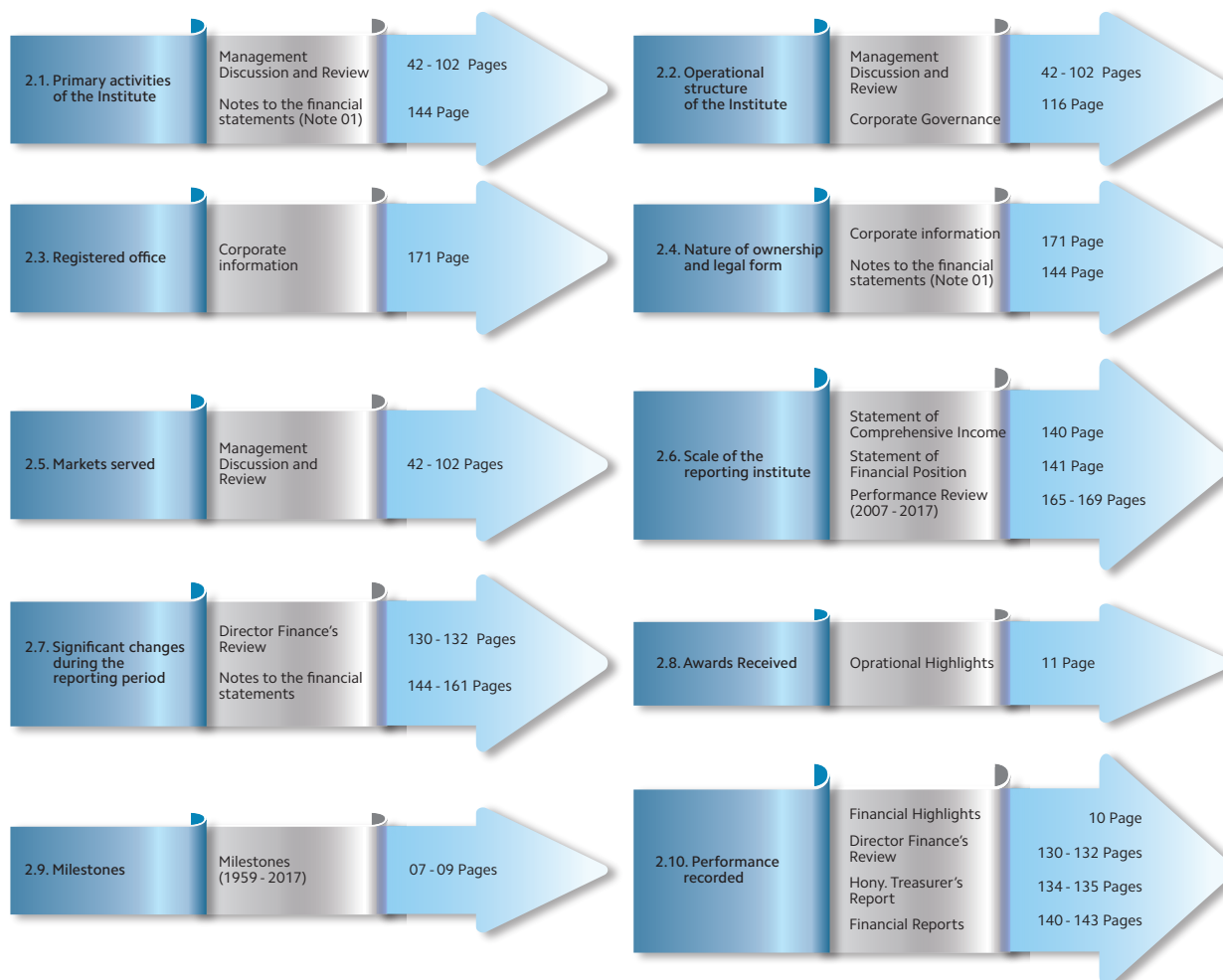


# Outline of Reporting Initiatives

## 1. Strategy and Analysis



## 2. Organisational Profile



### 3. Report Parameters

3.1. Reporting Period	01st April 2016 to 31st March 2017		3.2. Date of most recent previous Report	July 2016	
3.3. Reporting cycle	Annual		3.4. Contact point for questions regarding the Report and its contents	IPM Sri Lanka, No. 43, HR House, Vijaya Kumaranatunga Mawatha, Colombo - 05	
3.5. Boundary of the Report	Sri Lanka		3.7. Location of standard disclosures in the Report	IPM Sri Lanka, No. 43, HR House, Vijaya Kumaranatunga Mawatha, Colombo - 05	
3.6. Significant changes from previous reporting period	Director Finance's Review Notes to the financial statements	130 - 132 Pages 144 - 161 Pages			

### 4. Governance, Commitments and Engagement

4.1. Governance Structure	Management Discussion and Review IPM Sri Lanka; the Nation's Leader in HRM	42 - 102 Pages 01 Page	4.2. Chair of the highest governance body	President's Message Executive Council 2016/17	12 - 14 Pages 28 - 36 Pages
4.3. Members in the highest governance body	Executive Council 2016/17	28 - 36 Pages	4.4. Mechanisms for employees/ stakeholders to provide recommendations/ directions to the Council	Weekly Progress Review Meetings	
4.5. Expertise of the governance body	Executive Council 2016/17	28 - 36 Pages	4.6. Vision, Mission and Value statements	Vision/Mission/ Values/Goals	4 - 5 Pages
4.7. Management of performance	Honorary Secretary's Message Management Discussion and Review	22 - 24 Pages 42 - 102 Pages	4.8. Sustainability initiatives	Building a sustainable Nation through HR	124 - 126 Pages
4.9. Managing Risks	Risk Management	120 - 123 Pages	4.10. Stakeholder groups	Students - Learn, Enhance, Elevate... Members - Nurturing Future Excellence... Society - Enhancing Progress... State - Engaging for Growth... Nation - Propelling Prosperity...	26 - 27 Pages 40 - 41 Pages 104 - 105 Pages 114 - 115 Pages 136 - 137 Pages





# STATE





## **ENGAGING FOR GROWTH...**

In today's regularly changing work environment – engaging the potential for growth can be a challenge. And yet it is also pivotal for future advancement and business sustainability in all enterprises. IPM Sri Lanka will keep being the scaffold between state, corporates and most importantly its students and members, with a solid focus on transformational HR models that will have a long haul affect with positives outcome.



# CORPORATE GOVERNANCE



# Corporate Governance

The Institute of Personnel Management Sri Lanka was founded in 1959 and incorporated by Law No. 24 of 1976, as a member organisation, and the governing body is its Executive Council, which consists of 18 independent members.

The Institute consists of Fellow Members, Honorary Members, Members and Associate Members, all of whom are collectively referred to as 'Corporate Members'. The Institute also attaches as its affiliates, duly authorised representatives of service subscribers and student members, all of whom are collectively referred to as 'Non-Corporate Members'.

The Members of the Executive Council are individually and collectively responsible for the overall management of the Institute's activities for the benefit of all its stakeholders. The members of the Governing Council comprise 14 individuals elected by the Corporate Members of the Institute while 4 individuals are co-opted by the elected Council.

The Executive Council consists of the following office bearers:

The President	- 1 Position
The Vice-President	- 1 Position
The Honorary Secretary	- 1 Position
The Honorary Treasurer	- 1 Position
The Honorary Assistant Secretary	- 1 Position
The Honorary Assistant Treasurer	- 1 Position
The Honorary Editor	- 1 Position
Council Members	- 6 Positions
Co-opted Members	- 4 Positions
The Immediate Past President	- 1 Position

## Total - 18 Positions



1. The President
2. The Vice - President
3. The Honorary Secretary
4. The Honorary Treasurer
5. The Honorary Assistant Secretary
6. The Honorary Assistant Treasurer
7. The Honorary Editor
8. The Immediate Past President

- Council Members
- Co-opted Members

The members of the Council usually consist of professionals and experts in the HR industry. The President shall be a Corporate Member of the Institute who will be invited by the outgoing Council to assume this position.

His term of office is renewed from year-to-year. In the absence of the President, the Vice-President appointed under the provisions of the By-Law shall act as the President.

Apart from the President, Immediate Past President and the 4 Co-opted Members, other 12 positions in the Council are held by Corporate Members of the Institute, elected by its Membership at the Annual General Meeting held on the last Saturday of the Month of July each year.

# Corporate Governance Contd.

All Council Members hold their positions for a period of one year, prior to making themselves available for the election or nomination, enabling diversity within the Council.

The Council is the Executive Body of the Institute. All decisions of the Council are made by a majority of votes of those having the right to vote. The decisions of the Council on all matters dealt with by them in accordance with the provisions of the By-Laws and rules are final and binding on all fellows, members, associate members, affiliates, service subscriber representatives and student members. The Council meets as often as necessary, at least once a month.

The responsibilities of the Governing Council are as follows;

- The direction and management of the Institute are vested in the Council.
- Appointing of subcommittees for a specific period which may consist of Members of the Council and other Members including Non-Corporate Members and other appropriate or necessary persons from different professions to facilitate the achievement of objectives of the Institute.
- Formulating the Annual Budget of the Institute comprising the expected income and the predicted expenditure for the ensuing year and closely monitoring any variations thereafter.
- Providing directions to prepare the statement of funds of the Institute and of the receipts and payments during the past financial year and obtaining the verification and attestation of the Auditor before it is laid before the Annual General Meeting.
- Drawing up a Yearly Performance Report on the state of the Institute, to be presented at the Annual General Meeting.
- Making, amending and rescinding Rules for the better ordering of any matter referred to in the By-Laws, for the better governance of the Institute and its affairs, and obtaining approval for same from the general membership at a Special General Meeting of the Institute.
- Maintaining and Publishing a register of the Members of the Institute.
- Ensuring the maintenance of professional standards among the members of the Institute and other personnel practicing or acting as Personnel/Human Resource Managers or Consultants and take all action deemed necessary to see that the members adhere to the professional ethics and conduct.
- Making decisions on selection of Secretariat staff, remuneration and other terms of their employment.
- Ensuring proper financial administration procedures in keeping with the generally accepted accounting principles are strictly followed by those authorised to handle the finances of the Institute.
- Setting out the regulatory system to incur all expenditure of the Institute.

## Amendments To The Existing Rules

The Council may from time to time make amendments or rescind Rules for the purpose of carrying out and giving effect to the By-Laws for better control of the finances, staff administration and discipline in order to ensure better management and conduct of the affairs of the Institute and/or for any other purpose, which the Council may think necessary.

No Rule shall have effect until it has been approved at a Special General Meeting of the Institute, by a two-thirds majority of those voting.

### Attendance At Council Meetings During The Year 2016/2017

No	Name	Position	Total	
			Present	Excused
1	Prof. Ajantha Dharmasiri	President	13	
2	Mr. Rohitha Amarapala	Immediate Past President	12	1
3	Mr. C. Gannile	Vice President	9	4
4	Mr. Ken Vijayakumar	Honorary Secretary	12	1
5	Ms. Wasanthi Vithanage	Honorary Assistant Secretary	12	1
6	Mr. Ajith P. Bopitiya	Honorary Treasurer	11	2
7	Major General Rohan Kaduwela (Retd.)	Honorary Assistant Treasurer	7	6
8	Gp. Capt. Manoaj Keppetipola	Honorary Editor	8	5
9	Mr. G. Weerathunga	Council Member	11	2
10	Dr. Bhadra Arachchige	Council Member	10	3
11	Mr. Dhammika Fernando	Council Member	7	6
12	Mr. Priyankara Seneviratne	Council Member	13	
13	Col. Saman Jayawickrama (Retd.)	Council Member	10	3
14	Group Captain Kumar Kirinde (Retd.)	Council Member	12	1
15	Mr. Aruna Jayasekera	Council Member	8	4
16	Mr. Samitha Perera	Council Member	6	6
17	Mr. Jayantha Amarasinghe	Council Member	6	6
18	Mr. Prasad Piyadigama	Council Member	8	4

Attendance up to 23rd June 2017.



# RISK MANAGEMENT



## Risk Management

Risk is an integral part of any business and IPM's target is delivering the highest value to its stakeholders by achieving an appropriate tradeoff between risk and return. The Risk Management strategy of the Institute is based on a clear understanding of the various risks, risk assessment, risk measurement and continues monitoring of those risks.

Negative effects emerge from various sources, e.g., uncertainty in financial markets, unstable political environments, legal liabilities, credit risk, natural causes and disasters, deliberate attack from an adversary, or events of uncertain or unpredictable root-cause can be classified as risks.

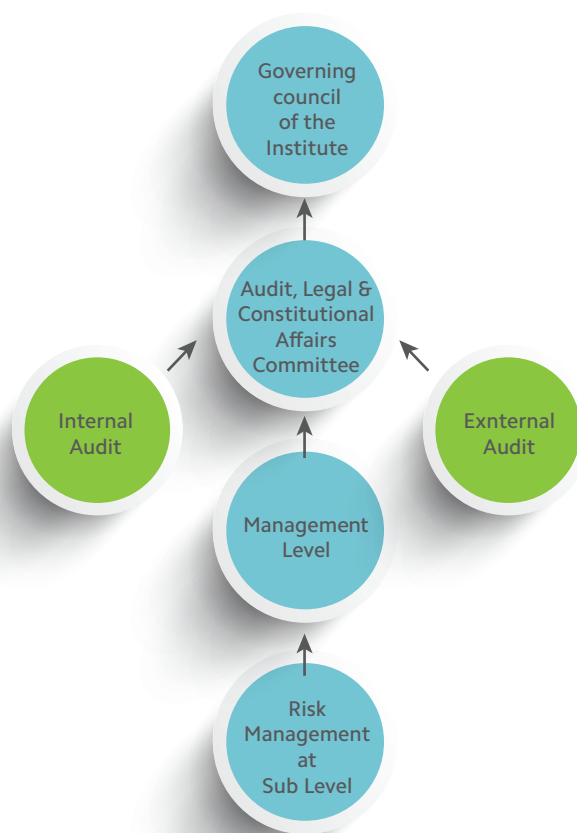
## Risk Management Process Of The Institute

Objective of the Institute's Risk Management is to assure uncertainty does not deviate the results of the goals of the Institute.

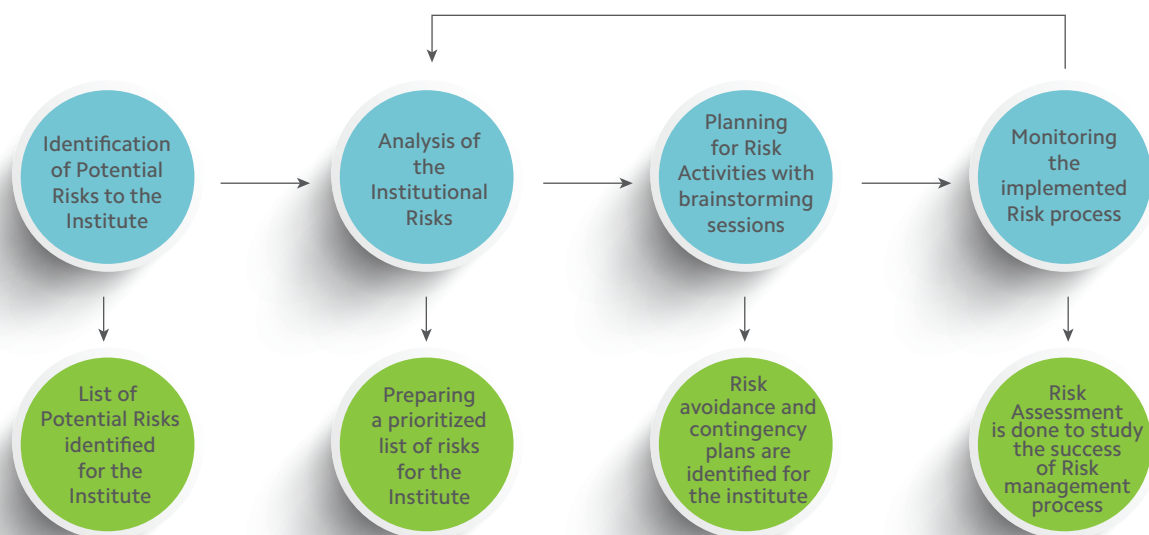
The Institute's Governing Council has the ultimate responsibility pertaining to risk management. In discharging its governance responsibility for overall risk management and control, the Council has established a separate Committee named the 'Audit, Legal and Constitutional Affairs Committee' to assist the Council in continuously monitoring and taking necessary actions to mitigate any potential risks to the Institute while making sure it secures the interest of its stake holders.

The Audit, Legal and Constitutional Affairs Committee plays a vital role with regard to the risk management of the Institute. The committee has appointed a reputed Chartered Accountants firm to conduct internal audits of the Institute on a continuous basis which covers all the material risk areas of the Institute and the internal audit findings are reviewed and discussed by the Audit, Legal and Constitutional Affairs Committee on a quarterly basis.

## Risk Management Levels Of The Institute



# Risk Management Contd.



## Types Of Potential Risks & Approach Of the IPM To Mitigate The Key Risks.

The institute has identified Operational & Reputational Risk, Financial Risk, Compliance Risk and Competitive Risk as the main types of potential risks to the Institute.

Risk Type	Approach to Mitigate the Risk
<b>Operational and Reputational Risk</b> (The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events and as a result possibility of losing the reputation gained over the period of time.)	Operational & Reputational Risk- (The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events and as a result possibility of losing the reputation gained over the period of time.) <ul style="list-style-type: none"> <li>• Continuous review and revision to the content of the study courses.</li> <li>• Monitoring the discipline of conducting lectures and examinations.</li> <li>• Ensure continuous follow ups on customer complaints which will turn into customer satisfaction.</li> <li>• Evaluating the effectiveness of the IT and other related support services.</li> <li>• Conducting internal audits on a continues basis and reviewing the findings on quarterly basis.</li> <li>• Conducting external audits on an annual basis and closely review the points highlighted in Management Letter.</li> <li>• Comprehensive insurance cover on all the properties including the assets of the regional centers.</li> <li>• Insurance cover for Hospitalization and Critical illnesses for all the employees.</li> <li>• Maintaining the ISO Certification of the Institute.</li> </ul>

Risk Type	Approach to Mitigate the Risk
<b>Financial Risk</b> (The risk of cash flow of the Institute appears inadequate to meet its financial obligations. Financial risk also refers to the possibility of Institute defaulting on its liabilities, which would cause those creditors to lose money. Liquidity risk & credit risk are the integral part of the financial risk)	<ul style="list-style-type: none"> <li>• Continuously maintain sufficient liquidity to meet its obligations while minimizing liquidity risk.</li> <li>• Ensure the investment portfolio of the Institute is maintained in several licensed banks to mitigate credit risk.</li> <li>• Using budgetary controls, while periodically monitor the deviations.</li> <li>• Continuous monitoring of the institutes fund position while assuring adequacy of the liquid funds to run the operation.</li> <li>• Various investment appraisal techniques are used to analyze in detail before finalizing investment decisions..</li> </ul>
<b>Compliance Risk</b> (The risk of the operations of the Institute not to be conducted in accordance with the Institute's By-Laws, code of conducts and other regulatory requirements)	<ul style="list-style-type: none"> <li>• The education of a zero percent tolerance on breach of bylaws to Council members, top management and staff.</li> <li>• Dedicated secretariat and membership division is established in supporting the Council and the members to be complied with the requirements.</li> <li>• Continuous monitoring of statutory payments, to the relevant regulatory bodies together with required documents to be filed.</li> </ul>
<b>Competitive Risk</b> (Probability of loss from a decline in a Institute's competitiveness)	<ul style="list-style-type: none"> <li>• Focusing more on effective brand awareness among the target markets.</li> <li>• Competitive action plan, in order to maintain number one position.</li> <li>• Diversification into new regions of the country to expand current market.</li> <li>• Approaching academic market through degree awarding status.</li> <li>• Obtaining foreign university affiliations to attract new market segments.</li> </ul>
<b>Information Technology Risk</b> (Risk of disruption to IT systems, teaching and supporting services)	<ul style="list-style-type: none"> <li>• Establishing a Disaster Recovery Center – ensuring data security.</li> <li>• Implementing a firewall security system, VLAN Network, Active Directory User Authentication, DNS, Group Policy and day to day monitoring of Institute's system and network.</li> <li>• Introducing and Implementing IT Policy and Link with Employee, Student &amp; Member Handbooks.</li> <li>• Introducing centralized storage backup management system.</li> <li>• Introducing &amp; Implementing IT Security Audits – Annually from Outsourced ISO/IEC 27001 Certified IT auditor.</li> <li>• IT Security Risk assessments allow to update and enhance our existing security and risk management strategy with the staffs, process, and technologies necessary to elevate its information protection posture to the level necessary to mitigate current risks.</li> </ul>



# BUILDING A SUSTAINABLE NATION THROUGH HR



# Building A Sustainable Nation Through HR

Corporate Social Responsibility (CSR) has remained embedded in the ethos of IPM Sri Lanka, from its inception over five and a half decades ago. These core CSR principles have been at the primary of all our operations, processes and practices during all our interactions and engagements with our valued stakeholders. Conducting our business practices in a transparent and accountable manner to offering responsible products and services to our stakeholders, the Institute considers it is vital to uphold the highest standards of professionalism and ethical conduct thus delivering value to everyone.

In integrating the principles of sustainable management within its business strategy, IPM Sri Lanka has embedded the following key objectives into its business model reflecting its unwavering commitment to sustainable business management:

- Developing and promoting the principles, techniques and innovative practices for unleashing and managing human Capital
- Upholding the highest global standards of competence, ethics, values and professionalism among our membership
- Encouraging research into the deployment of human capital for organisational success and national development
- Promoting the public image of the Institute, its members and the HR profession as the drivers of organizational success
- Influencing national policy formulation for the integration of HRM into all strategic and operational initiatives
- Facilitating networking among HR professionals at national and international levels for knowledge sharing
- Strengthening our position as the leading HR authority in Sri Lanka and aspiring to become a global leader

IPM Sri Lanka has evolved itself over the years to emerge as the guiding force and Global leader in "Human Capital".

It has not only crowned itself as the premier professional body in the sphere of Human Resource Management in the country but has also earned a reputation as the 'Most Respected Educational Entity in Sri Lanka' - an accolade that signify our commitment and passion towards nurturing and developing the youth of this country.

Being a responsible professional institution, IPM Sri Lanka carries out its business operations in a manner that foster optimum stakeholder engagement, continuously creating value among deserving communities. Since stepping on to the sustainable path, the Institute has collaborated with a multitude of partners with a view to creating a positive difference in the lives of its stakeholders: students, employees, members, employers and the people of Sri Lanka through myriad activities ranging from education, training, development, guiding, networking and socializing.

The Institute's focus and commitment towards the sustainability was evident throughout the 2016/2017 Council year, which comprised a wide range of achievements, events and initiatives organised to garner the respect and recognition of the society.

IPM's Strategic Plan which spans over three years focuses on and elaborates in detail the mission and the objectives for each of the seven (7) Operational Clusters earmarked to steer the long-term operations of the Institute. These clusters have been identified as Education, Programmes, Research & Publications, Membership, Marketing & Communication, Administration & IT, Finance and Events. In keeping with this focus, IPM during the current Council year has initiated diverse programmes to sustainably engage the stakeholders in the assigned clusters as described below.

## Developing Leaders To Ignite Business Growth

IPM Sri Lanka firmly believes that inculcating a performance based organisational culture, driven by best practices in HR can transform the nation and her people.

# Building A Sustainable Nation Through HR Contd.

Leadership plays a key part in driving performance and strongly impacts the growth and sustainability of any organisation. Education, training, development and other professional interventions organized by IPM Sri Lanka have since revolved round this philosophy and designed to build leadership traits amongst our stakeholders.

Public programmes such as the National HR Conference, Business Leaders' Forum, The Great HR Debate, The Great HR Quiz, National HR Excellence Awards, People Leaders' Awards, National HR Exhibition, and other quality assurance initiatives that take effect within the Business School to transfer knowledge and enhance personal development of individuals have contributed towards this broader cause of leading a sustainable business.

## Developing Human Capital

Developing human capital is an integral part of the strategic sustainability agenda of IPM Sri Lanka. All our initiatives have been directed towards delivering sustainable value to our key stakeholders on the firm belief, "people drive business".

From offering industry-relevant study programmes to uplifting standards and practices within the HR discipline, IPM Sri Lanka continually strives to offer value to aspiring individuals, organisations and the communities it serve.

## Career Guidance And Development

Helping aspiring individuals to build gainful employment options is the principal goal of Career Guidance and Development, which plays a key part in IPM's sustainability mission. The Institute adopts a systematic and comprehensive programme covering schools in the Colombo region as well as outstations with the assistance and voluntary participation of respected industry personnel in order to impart important 'life skills' to the youth of our country on whose shoulders rests the future of our Nation.

## The Way Forward

We at IPM Sri Lanka will continue to integrate sustainability into our thinking as well our actions during all our interventions with our valued stakeholders. We will strive to engage with our employees, students, members, resource personnel and the publics we deal with in a meaningful manner, sharing our common vision of creating sustainable value among everyone by contributing towards a better future through education, development, motivation and engagement of our most valued resource - 'People'.

# FINANCIAL REPORTS

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# Report of The Governing Council

## Review Of Operations Of The Institute And Future Developments

The President's Message on page 12, Chief Operating Officer's Review on page 16, and Honorary Secretary's Message on page 22 provides an overall review of the operations, future developments, and the state of other affairs and special events that took place during the financial year under review.

## Preparation Of Financial Statements

The Financial Statements have been prepared in compliance with the Sri Lanka Financial Reporting Standards for SME's and the Council is responsible for the preparation and fair presentation of the financial statements.

Financial Statements are certified by the Director Finance & Administration and are approved by the Governing Council and signed by the President and Hony. Treasurer of the Institute. The Council Members are of the view that the Statement of Comprehensive Income, Statement of Financial Position, Statement in Changes in Funds, Statement of Cash Flows, Accounting Policies & Notes thereto appearing in the Annual Report have been prepared in conformity with the requirements of the Sri Lanka Financial Reporting Standards for SME's.

## Auditors Report

M/S B. R. De Silva & Co., Chartered Accountants performed the audit on Financial Statements of the Institute for the year ended 31 March 2017 and their report on Financial Statements are given on page 138, as required by the Section 168 (1) (c) of the Companies Act No. 07 of 2007.

## Property, Plant & Equipment

Two blocks of lands at Narahenpita are stated at cost and all other property, plant and equipment are stated at cost less accumulated depreciation, as at the date of the financial statements.

## Council Members' Disclosure Of Interest

Payments are made in the ordinary course of business to any member of the Institute for certain specified activities. During the reporting period, some members of the Council have been involved in such activities at the request of the Council on behalf of the Institute and such transactions and the Council members' interest in contracts with the institute are disclosed on Note No.25 to the Financial Statements on page 156.

## Statutory Payments

The members of the Council are satisfied to the best of their knowledge that all statutory and regulatory payments due to the Government, other local Authorities and employees of the Institute have been made on time.

## Events After The Reporting Date

No significant events or material transactions have occurred after the date of Financial Statements that would necessitate adjustments to the Financial Statements.

## Going Concern

The members of the Council made an assessment on the Institute's ability to continue as a going concern and do not intend either to liquidate or to cease operations of the Institute in the foreseeable future.

## Exposure To Risk

The Council continuously monitors, evaluates and manages any potential exposure to risks that can impact upon the progress of the Institute and has taken all necessary steps to mitigate such risks.

Internal audits are carried out on continued basis while all audit findings are discussed on a quarterly basis before the audit committee in order to identify potential risk areas and to take necessary action towards mitigating such risks.

The members of the Council are satisfied with the effectiveness of the prevailing internal control systems.

### **Appointment Of Auditors**

Auditors are appointed at the Annual General Meeting and M/S B.R. De Silva & Co., Chartered Accountants are presently functioning as the Auditors of the Institute. Financial Statements for the year ended 31 March 2017 have been audited by M/S B.R. De Silva & Co., Chartered Accountants, in accordance with the Sri Lanka Accounting Standards for Small & Medium Sized Entities.

### **Contingent Liabilities**

There are no contingent liabilities as at the date of the Financial Statements.

### **Annual General Meeting**

As per the By-Laws of the Institute, the Annual General Meeting of the Institute should be held on or before the 31st day of July of every year.

The Annual General Meeting for 2017 will be held at Waters Edge (Eagle Hall), 316, Ethul Kotte Road, Battaramulla on 29th July 2017.

For and on behalf of the Governing Council



Prof. Ajantha Dharmasiri  
President

# DIRECTOR FINANCE'S REVIEW



We take great pleasure in presenting the Annual Report 2016/2017 and Audited Financial Statements of the Institute for the financial year ended 31st March 2017.

### **Success Story Of The Council Year And Highlights**

#### **IPM WINS THE BRONZE AWARD FOR THE ANNUAL REPORT 2016**

The Annual Report Awards has over the years become a sought after event in our corporate calendar. With many companies vying for a position at the top, these awards have upgraded the standards in Annual Reports to an international level. This is the fourth consecutive year, we have been recognized by the CA Sri Lanka Annual Report Awards and IPM was the recipient of the Bronze Award in the SME category. This was indeed yet another feather in our hat.

### **Enhancing The Assets Base Of The Institute**

The acquiring of an additional plot of land totaling 40 perches adjacent to the existing building enabled the Institute to take up a much needed expansion of additional three class rooms and other facilities which can accommodate around 150 students with extended car parking facility. Further our Galle regional office too, came under a capacity expansion which furnished it with a new floor area. This expansion amounted to a total spend of around Rs. 5.M in the form of furniture and other equipment. This will facilitate to enhance the student base with in house facilities. This investment has further strengthened the Institute's asset base, availing it for future business expansions.

### **Investments**

Despite our commitments and business expansion projects we were able to maintain our investment portfolio value around Rs 104M as at the balance sheet date. Further during the year under review we were able to settle a part payment of a term loan, which was around Rs. 35M in addition to the normal monthly installment total loan re payments of Rs. 10M and balance brought down to Rs. 45M as at the balance sheet date.

### **Record Breaking Financial Performance**

Despite low economic outcomes of the local and global trends and increasing competition in the education sector we were able to reach a total revenue of Rs 366 M during the year under review which is an average growth 22.16% compared to last year and highest reported Net surplus after tax amounting to Rs. 76.8 M as against last year net surplus of Rs.16.8 M. This reflects a net surplus of 4.5 times growth compared to the previous year and this marked a remarkable growth of 357 %. The Institute was able to achieve these figures due to the increase in business volumes and the effective management of expenditure, monitoring budget and negotiations which were carried out with service providers despite the challenges of continued cost escalation, these were contributing factors which resulted in this higher performance.

### **Assets & Liabilities**

Total assets stood as at balance sheet date after depreciation adjustments was Rs. 591.6M as against last year figure of Rs. 511.3 M. During the year fixed assets additions were reported Rs. 23.1M. and amount charged as deprecation for the year Rs.16.2 M.

### **Adoption Of SLFRS**

Our financial statements have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS) in the category of small and medium sized entities.

### **Investment On New ERP Solution**

Post analysis of our existing operating system, the governing Council has granted us a total sum of Rs. 5.85 M for the implementation of a new ERP system, which will facilitate our existing system with an updated hardware and software facility. The initial work for this project has already been completed which included the development of a unique software pertaining to our business model. We expect the project to be completed by the end of this year.



# Director Finance's Review Contd.

## Regional Business Expansion

Investing in regional business expansion, following are the top line contribution from each regional centers and other study centers to total revenue of Rest Rs. 366 M composite:

Kandy 11% Kurunagala 7 % Galle 6% Gampaha 3 %, Negambo 3% and balance 70% represented by Head Office, Colombo.

All three Regional Centers are progressing well. We have been conducting our programmes at PCGD to PQHRM level and currently have around 750 student base in all three regional centers. As our future business expansion focuses more on regions. We have sign MoU to conduct our HRM programmes jointly with ESOF in remote areas of Anuradhapura, Jaffna, Batticaloa and Trincomalee from August onwards.

## Corporate Governance And Risk Assessment

In order to maintain exemplary governance and transparency of our all dealings and maintain sound internal controls, we have engaged the services of a reputed Chartered Accountant in order to carry out our periodical internal audit. The implementation and monitoring of good governance and processes are handed over to the audit and legal committee, who play a vital role in discussing audit findings at regular intervals, while also ensuring that their recommendations are reviewed by the relevant departments and implemented.

In addition to the internal auditing process our external auditors Messers B. R. De Silva and Company, Chartered Accountants carried out a comprehensive annual audit, after which the audited financials including the audit opinion was made available. It was deemed as a clean report' with an unqualified opinion.

It's with great pleasure which I take this opportunity as the Chief Operating Officer and Director Finance to express my sincere thanks to the President and Governing Council, respective standing committee members, all the heads of the departments, managers and staff of IPM and the faculty of lectures.

My special thank goes to the Chairman and committee members of the Finance, Administration, Infrastructure and IT committee, along with the Hony. Secretary for the commitment, guidance and support extended during the Council year, to the Manager Finance/ Accountant along with the entire finance team for their excellent commitment to maintain financial discipline and the preparation of financial statements and other management information/records on time and in a professional manner.

Finally I would like to take this opportunity to thank the President and outgoing Council and to congratulate the new Council to be elected for the next Council year.



P.G. Tennakoon  
Director Finance



# HONY. TREASURER'S REPORT



## Financial Reporting 2016/17

I am very pleased to present this year's financial report which was audited by Messers B. R.De Silva and Company, Chartered Accountants. Together with the President, Council Members and Management Team of IPM, we managed to produce exemplary results strictly adhering to the accepted accounting standards and internal controls which were well noted and duly reported by the auditors through their report giving it their clear endorsement.

## Revenue

The main contributor to the 2016/17 revenue has been the IPM Business School which amounted to Rs. 366M, the highest ever and a 22% increase over the same period last year. Further, we managed to make Rs. 9.8M as other income which is a 9.4% increase compared to last financial year.

## Surplus Of Income

IPM has recorded a net surplus of Rs 76.8M for the FY 2016/17 after tax.

## Total Expenses

Through the implementation of policy guidelines and financial manual, we managed to control the expenses. With the support of Standing Committee Chairpersons, expenses were well managed and the FY 2016/17 recorded the total expense at Rs155.3M which includes administrative, promotional, cost of finance and other expenses.

## Total Assets

Our Asset value as at 31st March 2017 has increased to Rs. 591.6M which includes both Fixed and Current Assets.

## Other Investments

At the end of the FY, IPM's investment value stood at Rs104m under Fixed Deposits maintained at Hatton National, Sampath, and Pan Asia Banks.

I wish to place on record my sincere appreciation to the President, Hony. Secretary, Council Members and Standing Committee Chairpersons, Management and Staff of IPM and Service Providers who have contributed towards this year's success. A special note of appreciation is extended to our Auditors for their professional guidance and recommendations which helped us throughout to maintain high level of professionalism, compliance with standards and best practices, which have vastly supported our financial management processes and practices.

A very special word of appreciation is extended to the Director Finance and Administration and his team for the cooperation they have continued to offer during this period and the manner in which they exhibited professionalism in their work towards making the financial management a satisfying teamwork.

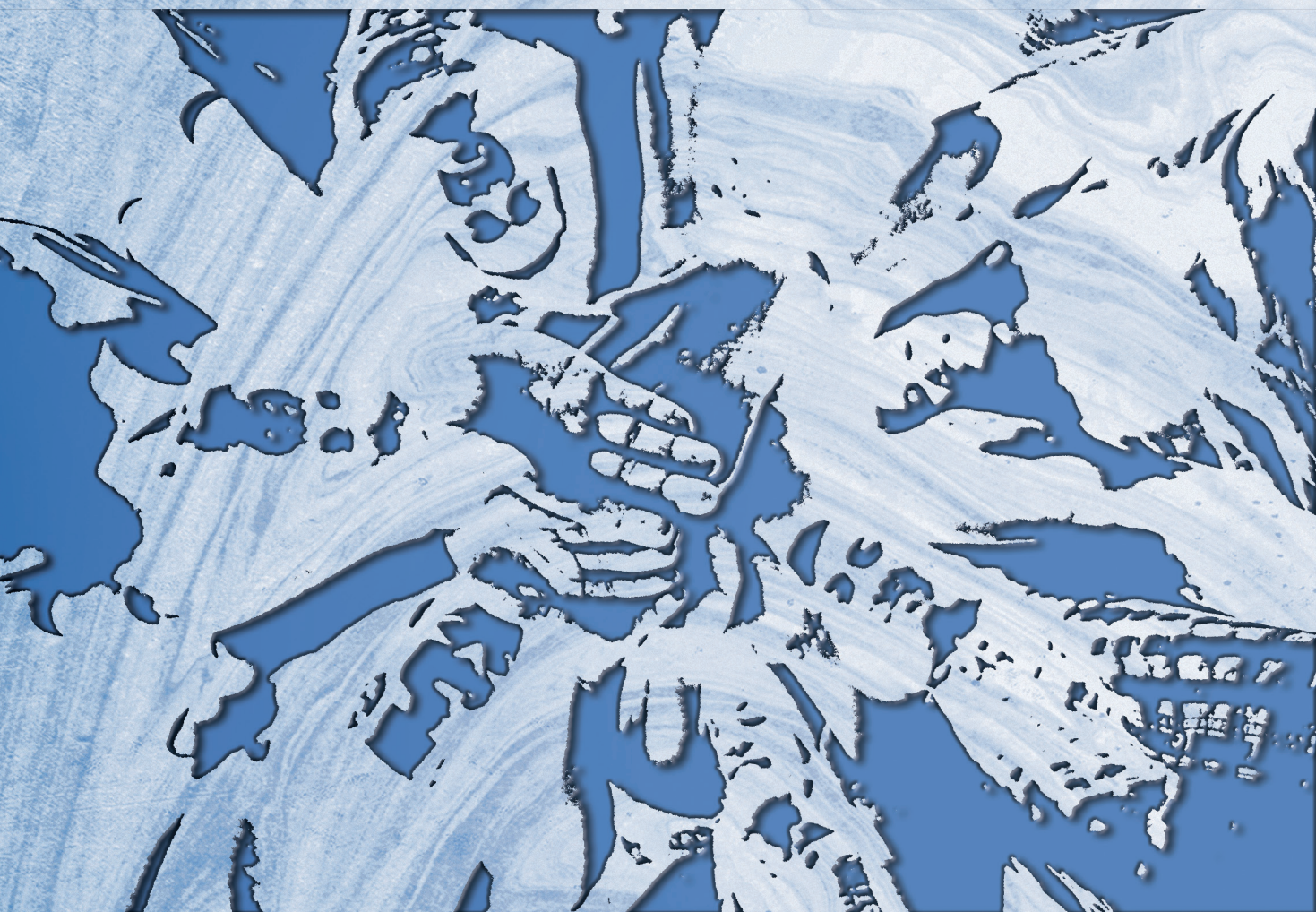
Finally, I wish to thank the membership for placing their trust in me to carry out this important function as Treasurer of IPM.



Ajith Bopitiya,  
Hony. Treasurer

IPM Sri Lanka





**NATION**





## **NATION PROPELLING PROSPERITY...**

IPM Sri Lanka will keep on developing the nation's human capital - the most vital and esteemed resource we have - with a view to national development, while guaranteeing value and advancement for all partners within the HR Industry. In doing as such, IPM Sri Lanka will achieve a more refined arrangement with worldwide practices, while improving on the existing frameworks with additional streamlined philosophies. IPM will effectively seek more avenues for engagement between all levels of the work force while increasing the current standards of the HR.



# Independent Auditor's Report to The Members of Institute of Personnel Management Sri Lanka (Incorporated by Parliament Act No. 24 of 1976)

B.R.DE SILVA & CO.

Chartered Accountants



Private & Confidential

## 1. Report on the Financial Statements

We have audited the accompanying financial statements of Institute of Personnel Management Sri Lanka (INC), which comprise the statement of financial position as at 31st, March 2017, and the statement of comprehensive income, statement of changes of funds and statement of cash flow for the year ended, and a summary of significant accounting policies and other explanatory notes.

## 2. Council's Responsibility for the Financial Statements

The Council is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium sized Entities and for such internal control as Council determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

## 3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Council, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### 4. Opinion

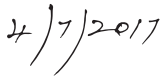
In our opinion, the financial statements give a true and fair view of the financial position of the institute as at 31st March, 2017, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium sized Entities.



**B. R. DE SILVA & CO.**

Chartered Accountants

Colombo 05.



LCP/NM/ds



**Partners** - N.S.C. De Silva FCA, FCMA(UK), L.C.Piyasena FCA, L.L.S. Wickremasinghe FCA,  
F.S.N.Marikkar FCA, S.M.S.S. Bandara MBA, FCA, D.S. De Silva LLB, Attorney-at-Law  
ACA, ACMA(UK)

**Partner** (Kandy) W.L.L. Perera FCA.

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# Statement of Comprehensive Income

FOR THE YEAR ENDED 31ST MARCH, 2017

	Notes	2017 Rs. Cts.	2016 Rs.
Revenue	(6)	366,448,064.63	299,955,315
Direct Cost		(123,487,013.02)	(113,456,205)
Gross Profit		<b>242,961,051.61</b>	<b>186,499,110</b>
Committee Expenditure over Income	(6.1)	(18,819,257.85)	(15,140,117)
Other Operating Income	(7)	9,867,430.42	7,138,888
		<b>234,009,224.18</b>	<b>178,497,880</b>
Administration Expenses		(129,456,805.82)	(123,293,277)
Promotional Expenses		(16,003,336.49)	(28,862,396)
Finance Expenses	(8)	(9,903,599.10)	(9,057,397)
		<b>(155,363,741.41)</b>	<b>(161,213,071)</b>
Excess of Income over Expenditure - before Taxation		78,645,482.77	17,284,809
Taxation	(9)	(1,836,869.09)	(483,282)
Excess of Income Over Expenditure - after Taxation		<b>76,808,613.68</b>	<b>16,801,526</b>

# Statement of Financial Position

AS AT 31ST MARCH, 2017

	Notes	2017 Rs. Cts.	2016 Rs.
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property Plant & Equipment	(10)	391,989,608.14	385,191,827
Other Financial Assets	(11)	104,111,427.86	67,461,662
		<b>496,101,036.00</b>	<b>452,653,489</b>
<b>Current Assets</b>			
Trade & Other Receivables, Prepayments	(12)	91,022,389.15	53,288,249
Inventories		3,129,019.99	2,933,019
Income Tax Receivable	(21)	1,359,393.91	2,459,773
Cash & Cash Equivalents	(13)	55,482.00	34,894
<b>Total Current Assets</b>		<b>95,566,285.05</b>	<b>58,715,935</b>
<b>Total Assets</b>		<b>591,667,321.05</b>	<b>511,369,424</b>
<b>Equity &amp; Liabilities</b>			
<b>Capital &amp; Reserves</b>			
Accumulated Reserve	(14)	365,056,311.74	288,247,698
Other Funds	(15)	877,173.47	787,236
		<b>365,933,485.21</b>	<b>289,034,934</b>
<b>Non-Current Liabilities</b>			
Interest Bearing Loans & Borrowings	(16)	34,997,600.00	79,998,400
Retirement Benefit Obligations	(17)	8,411,833.00	6,825,250
		<b>43,409,433.00</b>	<b>86,823,650</b>
<b>Current Liabilities</b>			
Deferred Income A/C	(18)	101,871,408.96	78,165,620
Other Payables & Accrued Expenses	(19)	44,590,398.52	33,348,947
Interest Bearing Loans & Borrowings	(16)	10,000,800.00	10,000,800
Retention Payable	(20)	925,961.61	716,184
Bank Overdrafts	(22)	24,935,833.75	13,279,290
<b>Total Current Liabilities</b>		<b>182,324,402.84</b>	<b>135,510,840</b>
<b>Total Equity &amp; Liabilities</b>		<b>591,667,321.05</b>	<b>511,369,424</b>

We certify that above balance sheet, to the best of our knowledge and belief, contains a true account of the capital, liabilities, property and assets of the Institute.

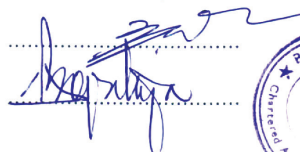

  
Director - Finance

4/7/2017  
Date

The Committee Members are responsible for the preparation and presentations of these financial statements.

Signed for and behalf of the Committee by :

Name  
President (1) Prof. Ajantha Dharmasiri  
Treasurer (2) Ajith Bapitiya  
Date 4/7/2017

Signature  
  


# Statement of Changes of Funds

FOR THE YEAR ENDED 31ST MARCH, 2017

	Accumulated Reserve Rs. Cts.	Other Funds Rs. Cts.	Total Rs. Cts.
Balance as at 01 April 2015	271,446,171.67	824,973.00	272,271,144.67
Excess of Income Over Expenditure for the year	16,801,526.39	-	16,801,526.39
Additions during the year		10,449.61	10,449.61
Transfers during the year	-	(48,187.00)	(48,187.00)
Balance as at 31 March 2016	288,247,698.06	787,235.61	289,034,933.67
<b>Balance as at 01 April 2016</b>	<b>288,247,698.06</b>	<b>787,235.61</b>	<b>289,034,933.67</b>
Excess of Income Over Expenditure for the year	76,808,613.68	-	76,808,613.68
Additions during the year	-	190,381.36	190,381.36
Transfers during the year		(100,443.50)	(100,443.50)
<b>Balance as at 31 March 2017</b>	<b>365,056,311.74</b>	<b>877,173.47</b>	<b>365,933,485.21</b>

# Statement of Cash Flows

FOR THE YEAR ENDED 31ST MARCH, 2017

	2017 Rs.	2016 Rs.
<b>Net Profit/(Loss) before Taxation</b>	<b>78,645,483</b>	<b>17,284,809</b>
<b>Adjustments for</b>		
Depreciation	16,286,144	15,847,709
Provision for Gratuity	1,724,082	1,672,426
Funds Received/Utilised During the year	89,937	(37,737)
Profit/Loss on disposal of Fixed Assets	-	(28,188)
Fair Value Adjustment	311,595	234,074
	<b>97,057,241</b>	<b>34,973,093</b>
<b>Changes in the Working Capital</b>		
Decrease/(Increase) in Inventories	(196,001)	(467,196)
Decrease/(Increase) in Debtors & Receivables	(37,734,137)	(24,492,635)
(Decrease)/Increase in Creditors & Accrued Expenses	9,404,582	5,174,984
(Decrease)/Increase in Deferred income	23,705,789	14,747,815
(Decrease)/Increase in Retention payable	209,777	443,630
	<b>92,447,251</b>	<b>30,379,691</b>
Gratuity Paid	(137,500)	(191,840)
Tax Paid	1,100,379	(867,336)
<b>Net Cash Flow from Operations</b>	<b>93,410,130</b>	<b>29,320,515</b>
<b>Cash Flow from Investing Activities</b>		
Acquisition of Fixed Assets	(23,083,925)	(29,682,669)
Disposal proceeds of Fixed Assets	-	500,000
Investment made in Fixed Deposits	(36,961,361)	7,456,278
<b>Net Cash Flow from Investing Activities</b>	<b>(60,045,286)</b>	<b>(21,726,391)</b>
Cash Flows from Financing Activities		
Repayment of the Loans & Borrowings	(45,000,800)	(10,000,800)
<b>Net Cash Generated from Financing Activities</b>	<b>(45,000,800)</b>	<b>(10,000,800)</b>
Net Increase in Cash & Cash Equivalents	(11,635,956)	(2,406,676)
Cash and Cash Equivalents at the Beginning of the year	(13,244,396)	(10,837,720)
Cash and Cash Equivalents at the End of the year	<b>(24,880,352)</b>	<b>(13,244,396)</b>
<b>Analysis of Cash Equivalents</b>		
Petty Cash	55,482	34,894
Bank Overdrafts	(24,935,834)	(13,279,290)
	<b>(24,880,352)</b>	<b>(13,244,396)</b>



# Notes to the Financial Statements

## FOR THE YEAR ENDED 31ST MARCH, 2017

### 1. GENERAL INFORMATION

Institute of Personnel Management Sri Lanka (INC) is an Institute incorporated in Sri Lanka by Law No.24 of 1976 of the National State Assembly. The address of its' registered office and principal place of business is No.43, Vijaya Kumaranathunga Mawatha, Colombo 05. The principal activity is providing Professional Services relating to personnel management.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

These financial statements have been prepared in accordance with the Sri Lanka Accounting Standard for Small and Medium-sized Entities issued by the Institute of Chartered Accountants of Sri Lanka.

##### 2.1.1 Going Concern

The members of the council have made an assessment on the Institute's ability to continue as a going concern and they do not intend either to liquidate or to cease trading.

#### 2.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates, trade discounts and sales-related taxes collected on behalf of the Government of Sri Lanka.

##### 2.2.1 Rendering Services

Revenue is recognized principally on an accrual basis, represents the values of services rendered to customers.

##### 2.2.2 Interest & Dividend Income

Interest income is recognized on an accrual basis. Dividend income is recognized at the time the right to receive payment is established.

#### 2.3 Borrowing Costs

All borrowing costs are recognized in profit or loss in the period in which they are incurred.

Interest expense is recognized on the basis of the effective interest method and included in finance costs.

#### 2.4 Income Tax

The Institute has obtained tax exemption under section 08 of the Inland Revenue Act No.38 of 2000 and amendments thereto.

#### 2.5 Significant Accounting Estimates and Judgments

The preparation and presentation of financial statements in conformity with SLFRS for SME's, requires management to make judgments, estimates and assumptions that affect that application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and judgments used.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Information about significant areas of estimates, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements.

## 2.6 Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following annual rates are used for the depreciation of property, plant and equipment:

Buildings	2.5%
Furniture & Fittings	10%
Other Equipment	15%
Plant & Machinery	25%
Computer Equipment	25%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

## 2.7 Impairment of Assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less costs to complete and sell. If an item of inventory (or group of similar

items) is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

## 2.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Institute. All other leases are classified as operating leases.

Rights to assets held under finance leases are recognized as assets of the Institute at the fair value of the leased property (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss. Assets held under finance leases are included in property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets.

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease.

# Notes to the Financial Statements Contd.

## 2.9 Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

## 2.10 Financial Instruments

### 2.10.1 Financial Assets

#### Trade and other receivables

The financial assets are recognized initially at the transaction price. Subsequently they are measured at transaction cost less provision for impairment. Services are made on normal terms and most of services are made on the basis of normal credit terms, and the receivables do not bear interest.

Where credit is extended beyond normal credit terms, receivables are measured at amortized cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in profit or loss.

#### Cash & Cash Equivalents

Cash & Cash Equivalents are defined as cash in hand demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of Cash Flow Statement, Cash & Cash Equivalents consist of cash in hand & deposits in banks net of outstanding bank overdraft investments with short maturities. i.e Three months or less from the date of acquisitions are also treated as Cash Equivalents.

#### Other financial assets

Other short term financial assets comprise investments in equity securities/ investments in fixed or savings deposits. They are recognized initially at transaction price.

After initial recognition, investments in equities that are publicly traded or for which the fair value can be measured reliably, are measured at fair value with changes in fair value recognized in profit or loss. Fair value is determined using the quoted bid price at the reporting date.

If there is an indication of possible impairment, the carrying amount is reduced to management's best estimate of the amount that the Entity would receive for the asset if it were to be sold at the reporting date.

Other investments are subsequently measured at cost less any impairment.

### 2.10.2 Held-to-Maturity Investment (HTM)

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as hold-to-maturity when the institute has the positive intention and ability to hold them to maturity. After initial measurement, held to maturity investments are measured at amortized cost using the effective interest rate (EIR) methods less impairment. The EIR amortization is included in finance income in the statement of comprehensive income. The losses arising from impairment are recognized in the statement of comprehensive income in financial costs. Investments in Fixed Deposit have been classified under HTM investment.

### 2.10.3 Financial liabilities

Financial liabilities are initially recognized at the transaction price (including transaction costs).

### Trade payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

### Interest bearing liabilities

Interest bearing liabilities are subsequently measured at amortized cost using the effective interest method.

## **2.11 Employee benefits**

### **2.11.1 Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contribution to Employee Provident and Employee Trust Funds covering all employees are recognized as an expense in profit or loss as incurred.

The Institute contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund contributions respectively.

### **2.11.2 Defined Benefit Plans**

Provision has been made in the accounts for gratuities payable under the payment of Gratuity Act No.12 for employees who have had five year continued service to the Institute.

## **3. KEY SOURCES OF ESTIMATION UNCERTAINTY**

### **3.1 Contingent Liabilities**

There are no Contingent liabilities as at the reporting date.

## **4. EVENTS OCCURRING AFTER THE REPORTING PERIOD**

There are no material events occurring after the reporting period that requires adjustment or disclosure in the financial statements.

## **5. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Council and authorized for issue



# Notes to the Financial Statements Contd.

## FOR THE YEAR ENDED 31ST MARCH, 2017

Notes		Income Rs. Cts.	Expenditure Rs. Cts.	Excess/ (Losses) Rs. Cts.
<b>(06)</b>	<b>REVENUE</b>			
	<b>Study Course</b>			
	FCHRM (Foundation Course in HRM)	29,889,114.51	11,249,394.91	18,639,719.60
	CCHRM (Certificate Course in HRM)	126,942,815.99	29,933,078.38	97,009,737.61
	PQHRM (Professional Qualification in HRM)	190,566,503.73	67,236,063.52	123,330,440.21
	MSC (Master of Science)	2,283,007.12	1,665,837.58	617,169.54
	Seminar & Workshops	12,400,416.42	8,820,834.92	3,579,581.50
	NDTD (National Diploma in Training & Development)	2,863,500.57	2,071,965.11	791,535.46
	Certificate in English	561,716.93	1,375,198.28	(813,481.35)
	PCGD (Programme in Career Guidance & Development)	940,989.36	969,986.41	(28,997.05)
	Assignments - Business School	-	164,653.91	(164,653.91)
		<b>366,448,064.63</b>	<b>123,487,013.02</b>	<b>242,961,051.61</b>
<b>(6.1)</b>	<b>Income from Committees</b>			
	National HR Conference Committee	18,313,418.29	20,486,836.40	(2,173,418.11)
	HR Service Providers' Exhibition Committee	1,801,157.00	1,489,325.14	311,831.86
	Committee for PQHRM Syllabus Relaunch	-	3,032,894.82	(3,032,894.82)
	Marketing Committee	-	4,594,081.17	(4,594,081.17)
	Consultancy & Research Committee	2,466,513.64	1,358,597.73	1,107,915.91
	Young Members Forum	195,000.00	1,000,719.51	(805,719.51)
	Library Development & Publication Comm.	-	1,051,409.90	(1,051,409.90)
	International Affairs Committee	-	3,009,057.93	(3,009,057.93)
	Finance & Admin, IT and Infrastructure Development Committee	-	59,378.23	(59,378.23)
	Business School Committee	-	151,070.43	(151,070.43)
	Membership Development & Member Services	1,188,050.70	4,443,756.57	(3,255,705.87)
	Audit & Legal Affairs Committee	-	684,000.33	(684,000.33)
	Strategic Planning, Implementation Com.	-	1,425,559.07	(1,425,559.07)
	CSR & Career Guidance Committee	-	58,050.00	(58,050.00)
	Committee to Activate College of Past Presidents	-	30,414.05	(30,414.05)
	HR Quiz Event	3,075,686.39	2,972,408.63	103,277.76
	Charter Status Expenses	-	11,523.96	(11,523.96)
		<b>27,039,826.02</b>	<b>45,859,083.87</b>	<b>(18,819,257.85)</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(07)	<b>OTHER OPERATING INCOME</b>			
	Interest Income	6,560,246.76		4,027,357
	Sundry Income	362,795.21		557,877
	Dividend Income	-		14,686
	Membership Fees	1,305,640.40		1,159,718
	Hall Hire Income	1,950,342.75		1,613,323
	Profit/(Loss) on Fair Value Adjustment of Equity Shares	(311,594.70)		(234,074)
		<b>9,867,430.42</b>		<b>7,138,888</b>
(08)	<b>FINANCE EXPENSES</b>			
	Interest on Loans	8,678,964.96		7,821,391
	Bank Charges	128,675.06		337,220
	Bank Charges on accepting Credit Card Payments	1,095,959.08		898,786
		<b>9,903,599.10</b>		<b>9,057,397</b>
(09)	<b>INCOME TAX EXPENSE</b>			
	Excess of Income Over Expenditure before Taxation	78,645,482.77		17,284,809
	Income does not form Part of Business	<b>(3,237,297.67)</b>		<b>(4,042,043)</b>
		75,408,185.10		13,242,766
	Aggregate Disallowable Items	19,043,676.13		20,154,201
	Aggregate Allowable Items	(34,640,877.54)		(25,595,707)
	Profit from Business (Exempt from Tax)	<b>59,810,983.69</b>		<b>7,801,260</b>
	<b>Taxable Income</b>			
	Income from Interest	6,560,246.76		4,027,357
		<b>6,560,246.76</b>		<b>4,027,357</b>
	Tax Rate	28%		12%
	Liable Tax on Interest	1,836,869.09		483,283
	<b>Total Tax</b>	<b>1,836,869.09</b>		<b>483,283</b>

# Notes to the Financial Statements Contd.

AS AT 31ST MARCH, 2017

## (10) PROPERTY, PLANT & EQUIPMENT

Freehold Assets Costs	Balance as at 01.04.2016		Additions		Disposals		Balance as at 31.03.2017	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Land	142,213,406.00		-		-		142,213,406.00	
Building	242,441,892.75		12,814,562.14		-		255,256,454.89	
Plant & Machinery	18,441,533.30		2,029,468.25		-		20,471,001.55	
Furniture & Fittings	19,827,593.00		1,871,515.76		-		21,699,108.76	
Library Books	3,867,994.47		548,977.71		-		4,416,972.18	
Office Equipment	62,376,470.77		5,259,051.04		-		67,635,521.81	
Computer Equipment	14,646,873.30		560,350.00		-		15,207,223.30	
<b>Total Cost</b>	<b>503,815,763.59</b>		<b>23,083,924.90</b>		-		<b>526,899,688.49</b>	

Depreciation	Balance as at 01.04.2016		Depreciation		Disposals		Balance as at 31.03.2017	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Building	50,473,088.42		6,221,229.35		-		56,694,317.77	
Plant & Machinery	18,441,533.30		169,122.36		-		18,610,655.66	
Furniture & Fittings	8,444,778.70		1,797,783.37		-		10,242,562.07	
Library Books	-		-		-		-	
Office Equipment	30,884,025.66		6,081,706.83		-		36,965,732.49	
Computer Equipment	10,380,510.18		2,016,302.18		-		12,396,812.36	
<b>Total Depreciations</b>	<b>118,623,936.26</b>		<b>16,286,144.09</b>		-		<b>134,910,080.35</b>	

	WDV as at 01.04.2016 Rs.	WDV as at 31.03.2017 Rs. Cts.
Total Asset Costs	503,815,764	526,899,688.49
Total Depreciations	(118,623,936)	(134,910,080.35)
<b>WDV</b>	<b>385,191,827</b>	<b>391,989,608.14</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(11)	<b>OTHER FINANCIAL ASSETS</b>			
	Available for Sale Financial Assets (11.1)	244,160.00		321,681
	Held to maturity Financial Assets (11.2)	57,731,439.08		53,712,794
	Investments in Savings Accounts (11.3)	46,135,828.78		13,427,187
		<b>104,111,427.86</b>		<b>67,461,662</b>

Notes		Number of Shares as at 31.03.2017	Market Value as at 31.03.2017 Per Share Rs. Cts.	Fair Value as at 31.03.2017 (Total) Rs. Cts.	Fair Value as at 31.03.2016 (Cost) Rs.
(11.1)	<b>Available For Sale Financial Assets</b>				
	(Investment in QPC)				
	<b>Company Name</b>				
	Ceylon Investment Co.	143	40.00	5,720.00	7,536
	- Registered Under CDS	5,961	40.00	238,440.00	314,145
	- Non-Registered Under CDS	<b>6,104</b>	-	<b>244,160.00</b>	<b>321,681</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(11.2)	<b>Held to maturity Financial Assets</b>			
	Hatton National Bank Fixed Deposit	18,102,255.51		16,712,794
	Sampath Bank Fixed Deposit	26,614,410.96		25,000,000
	Pan Asia Bank Fixed Deposit	13,014,772.61		12,000,000
		<b>57,731,439.08</b>		<b>53,712,794</b>



# Notes to the Financial Statements Contd.

AS AT 31ST MARCH, 2017

Notes		Rs. 2017 Cts.	2016 Rs.
<b>(11.3)</b>	<b>Investment In Savings Accounts</b>		
	Commercial Bank -Savings Account	63,325.44	108,584
	National Savings Bank- Savings Account	8,502.49	8,144
	Capital Savings Account at HNB	46,064,000.85	13,310,459
		<b>46,135,828.78</b>	<b>13,427,187</b>
<b>(12)</b>	<b>TRADE &amp; OTHER RECEIVABLES / PREPAYMENTS</b>		
	Security Deposit	1,097,500.00	1,037,500
	Advance A/C	5,546,191.77	1,521,280
	YMF Current Account	988.65	989
	Receivable Study Courses & Seminars (12.1)	62,518,220.51	36,869,905
	Distress Loans	716,998.33	671,202
	Receivable Sponsorship & Others	1,601,745.48	1,993,289
	Receivable Interest Income	3,546,502.85	2,363,550
	Hall/ Stall Booking- NHRC & Exhibition	4,893,885.28	2,636,990
	Deferred Expenditure - MSC	5,666,667.00	-
	Prepayments	2,673,689.28	2,126,794
	Refundable Deposit - Kandy	-	1,786,750
	Refundable Deposit - Galle	1,680,000.00	1,200,000
	Refundable Deposit - Kurunegala	1,080,000.00	1,080,000
		<b>91,022,389.15</b>	<b>53,288,249</b>
<b>(12.1)</b>	<b>Receivable Study Course &amp; Seminar</b>	62,909,740.07	37,261,424
	Impairment for receivable	(391,519.56)	(391,520)
	Net receivable balance	<b>62,518,220.51</b>	<b>36,869,904</b>
<b>(13)</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	Petty Cash	55,482.00	34,894
		<b>55,482.00</b>	<b>34,894</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(14)	<b>ACCUMULATED RESERVES</b>			
	Balance at the beginning of the Year	288,247,698.06		271,446,172
	Income over Expenditure during the year	76,808,613.68		16,801,526
	Balance at the end of the Year	<b>365,056,311.74</b>		<b>288,247,698.06</b>

Notes		Balance as at 31.03.2016 Rs. Cts.	Addition Rs. Cts.	Utilisation / Transfers Rs. Cts.	Balance as at 31.03.2017 Rs. Cts.
(15)	<b>OTHER FUNDS</b>				
	Library Fund	678,651.53	-	-	678,651.53
	Young Members' Fourm Fund	-	181,180.00	(44,000.00)	137,180.00
	Jayantha Jayarathna Gold Medal	108,584.08	9,201.36	(56,443.50)	61,341.94
		<b>787,235.61</b>	<b>190,381.36</b>	<b>(100,443.50)</b>	<b>877,173.47</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(16)	<b>INTEREST BEARING LOANS &amp; BORROWINGS</b>			
	<b>Long Term Loans</b>			
	Hatton National Bank - Term Loan-Payable within 01 Year	10,000,800.00		10,000,800
	Hatton National Bank - Payable after 01 Year	34,997,600.00		79,998,400
		<b>44,998,400.00</b>		<b>89,999,200</b>

#### Securities

Registered primary floating mortgage bond for Rs. 100 Mn over the immovable property at No. 35/1, Vijayakumarathunga Mawatha, Colombo 05.

(17)	<b>RETIREMENT BENEFIT OBLIGATIONS</b>			
	Balance at the beginning of the Year	6,825,251.00		5,344,665
	Provision for the year	1,724,082.00		1,672,426
	Payments during the year	(137,500.00)		(191,840)
	Balance at the end of the Year	<b>8,411,833.00</b>		<b>6,825,250</b>

# Notes to the Financial Statements Contd.

AS AT 31ST MARCH, 2017

Notes		Rs. 2017 Cts.	2016 Rs.
<b>(18)</b>	<b>DEFERRED INCOME</b>		
	(PQHRM)- Professional Qualification in Human Resource Mgt.	65,031,719.00	59,044,132
	(CCHRM)- Certificate Course in Human Resource Management	20,813,810.52	13,549,679
	(MSC)- Master of Science	12,442,483.44	-
	(FCHRM)- Foundation Course in Human Resource Management	1,056,204.00	3,228,081
	(NDTD)- National Diploma in Training & Development	2,527,192.00	2,191,521
	(PCGD) - Programme in Career Guidance and Development	-	152,207
		<b>101,871,408.96</b>	<b>78,165,620</b>
<b>(19)</b>	<b>ACCRUED EXPENSES</b>		
	Stamp Duty Payable	53,025.00	44,000
	Audit fee Payable	300,000.00	250,000
	EPF Payable	-	29,430
	ETF Payable	-	7,358
	NBT Payable	1,039,600.13	872,109
	ESC Payable	678,283.14	259,951
	PAYE Payable	4,534.00	160,294
	Advance Received	1,182,955.09	858,386
	Library Refundable Deposits	1,388,886.25	1,276,827
	Other Accrued Expenses	39,943,114.91	29,590,591
		<b>44,590,398.52</b>	<b>33,348,947</b>
<b>(20)</b>	<b>RETENTION PAYABLE</b>		
	10% Retention Payable	<b>925,961.61</b>	<b>716,184</b>

Notes		Rs.	2017 Cts.	2016 Rs.
<b>(21)</b>	<b>INCOME TAX PAYABLE</b>			
	Balance at the beginning of the Year	424,434.65		(58,848)
	Provision for the year	1,836,869.09		483,283
		<b>2,261,303.74</b>		<b>424,435</b>
	<b>Less : Tax Credits</b>			
	Paid during the year	-		-
	WHT Receivable	(730,878.49)		(418,990)
	Economic Service Charge	(2,889,819.16)		(2,465,218)
	Income Tax Overpaid	<b>(1,359,393.91)</b>		<b>(2,459,773)</b>
<b>(22)</b>	<b>BANK OVERDRAFTS</b>			
	Hatton National Bank	24,935,833.75		13,279,290
		<b>24,935,833.75</b>		<b>13,279,290</b>

The overdraft with HNB is secured by lien over a fixed deposit amounting to Rs. 3,192,497.82

### **(23) COMMITMENTS AND CONTINGENCIES**

#### **(a) Capital Commitments**

There were no capital expenditure commitments as at 31st March 2017 which require adjustment to or disclosure in the Financial Statements.

#### **(b) Financial Commitments**

There were no financial commitments as at 31st March 2017 which require adjustment to or disclosure in the Financial Statements.

#### **(c) Contingent Liabilities**

There were no contingent liabilities as at 31st March 2017 which require adjustment to or disclosure in the Financial Statements.

### **(24) EVENT OCCURRING AFTER THE REPORTING PERIOD**

There have been no material events occurring after Balance Sheet date which require adjustment to or disclosure in the Financial Statements.



# Notes to the Financial Statements Contd.

## AS AT 31ST MARCH, 2017

### (25) RELATED PARTY TRANSACTIONS

Payments are made in the ordinary course of business to any member of the Institute for certain specified activities. During the reporting period the following members of the Council have been involved in such activities at the request of the Council on behalf of the Institute.

#### Payments made to Council Members during the Reporting period (Financial Year)

	Name of the Council Member	Transactions	2016/2017 Rs. Cts.
1	C Gannile	Lecture / Examination/ Paper Marking PhD Grant	334,987.50 388,000.00
2	Kumar Kirinde	Invigilation / Interviews	156,000.00
3	Rohan Kaduwela	Lecture	252,800.00
4	K Vijayakumar*	Lecture / Examination / Paper Marking Payment for Consultancy Assignment	325,340.00 342,652.00
5	Priyankara Senevirathne	Lecture / Interviews	98,100.00
6	Ajith Bopitiya*	Lecture / Examination/ Paper Marking	223,500.00
7	Manoj Keppetipola	Lecture / Examination/ Paper Marking PhD Grant	599,475.00 500,000.00
8	G Weerathunga	Lecture / Examination/ Paper Marking Payment for Seminar and Workshop	918,615.00 142,000.00
9	Shanaka Fernando**	Lecture / Examination/ Paper Marking	70,500.00
10	Aruna Dayanatha**	Lecture / Examination/ Paper Marking	110,625.00
11	U A C Obeyesekera**	Lecture / Examination/ Paper Marking	93,575.00
12	Namal Jayaweera**	Interviews	16,000.00
13	Indika Abeysuriya**	Lecture	36,000.00
14	Dillon Gomez **	Lecture / Examination/ Paper Marking	326,375.00

\* Transactions relating to these council members were considered from 01 August 2016 to 31 March 2017 as they were appointed to the Council on 01 August 2016.

\*\* Transactions relating to these council members were considered from 01 April 2016 to 31 July 2016 as they were not in the Council after 31 July 2016.

# Detailed Income & Expenditure Account

FOR THE YEAR ENDED 31ST MARCH, 2017

	Notes	2017 Rs. Cts.	2016 Rs.
Revenue	(A)	366,448,064.63	299,955,315
Direct Expenses		(123,487,013.02)	(113,456,205)
Gross Profit		<b>242,961,051.61</b>	<b>186,499,110</b>
Committee Expenditure over Income	(A-1)	(18,819,257.85)	(15,140,118)
Other Operating Income	(B)	9,867,430.42	7,138,888
		<b>234,009,224.18</b>	<b>178,497,881</b>
Administration Expenses	(C)	(129,456,805.82)	(123,293,278)
Promotional Expenses	(D)	(16,003,336.49)	(28,862,396)
Finance Expenses	(E)	(9,903,599.10)	(9,057,397)
		<b>(155,363,741.41)</b>	<b>(161,213,071)</b>
Excess of Income over Expenditure - before Taxation		78,645,482.77	17,284,809
Taxation		(1,836,869.09)	(483,283)
Excess of Income Over Expenditure - after Taxation		<b>76,808,613.68</b>	<b>16,801,526</b>

# Additional Notes to the Financial Statements

FOR THE YEAR ENDED 31ST MARCH, 2017

Notes		Income Rs. Cts.	Expenditure Rs. Cts.	Excess/ (Losses) Rs. Cts.
<b>(A)</b>	<b>REVENUE</b>			
	<b>Study Courses</b>			
	FCHRM (Foundation Course in HRM)	29,889,114.51	11,249,394.91	18,639,719.60
	CCHRM (Certificate Course in HRM)	126,942,815.99	29,933,078.38	97,009,737.61
	PQHRM (Professional Qualification in HRM)	190,566,503.73	67,236,063.52	123,330,440.21
	MSC (Master of Science)	2,283,007.12	1,665,837.58	617,169.54
	Seminar & Workshops	12,400,416.42	8,820,834.92	3,579,581.50
	NDTD (National Diploma in Training & Development)	2,863,500.57	2,071,965.11	791,535.46
	Certificate in English	561,716.93	1,375,198.28	(813,481.35)
	PCGD (Programme in Career Guidance & Development)	940,989.36	969,986.41	(28,997.05)
	Assignments - Business School	-	164,653.91	(164,653.91)
		<b>366,448,064.63</b>	<b>123,487,013.02</b>	<b>242,961,051.61</b>
<b>(A.1)</b>	<b>Income from Committees</b>			
	National HR Conference Committee	18,313,418.29	20,486,836.40	(2,173,418.11)
	HR Service Providers' Exhibition Committee	1,801,157.00	1,489,325.14	311,831.86
	Committee for PQHRM Syllabus Relaunch	-	3,032,894.82	(3,032,894.82)
	Marketing Committee	-	4,594,081.17	(4,594,081.17)
	Consultancy & Research Committee	2,466,513.64	1,358,597.73	1,107,915.91
	Young Members Forum	195,000.00	1,000,719.51	(805,719.51)
	Library Development & Publication Committee	-	1,051,409.90	(1,051,409.90)
	International Affairs Committee	-	3,009,057.93	(3,009,057.93)
	Finance, Admin, IT and Infrastructure Development Committee	-	59,378.23	(59,378.23)
	Business School Committee	-	151,070.43	(151,070.43)
	Membership Development & Member Services Committee	1,188,050.70	4,443,756.57	(3,255,705.87)
	Audit & Legal Affairs Committee	-	684,000.33	(684,000.33)
	Strategic Planning, Implementation Committee	-	1,425,559.07	(1,425,559.07)
	CSR & Career Guidance Committee	-	58,050.00	(58,050.00)
	Committee to Activate College of Past Presidents	-	30,414.05	(30,414.05)
	HR Quiz Event	3,075,686.39	2,972,408.63	103,277.76
	Charter Status Expenses	-	11,523.96	(11,523.96)
		<b>27,039,826.02</b>	<b>45,859,083.87</b>	<b>(18,819,257.85)</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(B)	<b>OTHER OPERATING INCOME</b>			
	Interest Income	6,560,246.76		4,027,357
	Sundry Income	362,795.21		557,877
	Dividend Income	-		14,686
	Membership Fees	1,305,640.40		1,159,718
	Hall Hire Income	1,950,342.75		1,613,323
	Profit/(Loss) on Fair Value Adjustment of Equity Shares	(311,594.70)		(234,074)
		<b>9,867,430.42</b>		<b>7,138,888</b>
(C)	<b>ADMINISTRATION EXPENSES</b>			
	Professional Charges	4,231,514.30		4,243,864
	Medical Expenses-Outdoor	837,806.42		629,037
	Staff Incentives on Attendance	37,000.00		94,000
	Printing & Stationery	767,781.26		977,950
	Advertising Expenses	569,685.27		470,342
	Postage Charges	411,376.17		373,181
	Water Bills	608,711.80		558,305
	Communication Charges	1,468,875.91		1,393,778
	Electricity	9,136,925.52		8,818,895
	Salaries & Wages	42,951,947.80		39,473,134
	Allowances- Transport & Mobile	6,934,627.24		5,848,484
	Allowances Business School	1,748,134.54		839,791
	Overtime / Out of Pocket Allowance	1,880,977.51		1,870,979
	E.P.F	5,151,113.73		4,741,338
	E.T.F	1,287,778.44		1,185,335
	Travelling Expenses	704,973.68		839,854
	Staff Training & Development	1,017,493.09		2,044,321
	Office Maintenance	862,587.87		504,229
	Office Equipment Maintenance	2,226,383.60		2,348,537
	Building Maintenance	2,993,604.35		5,940,478
	AGM Expenses	1,860,712.43		1,845,044



# Additional Notes to the Financial Statements Contd.

FOR THE YEAR ENDED 31ST MARCH, 2017

Notes		Rs.	2017 Cts.	2016 Rs.
(C)	<b>ADMINISTRATION EXPENSES Contd.</b>			
	Audit Fees	428,879.50		398,387
	Ex-gratia Payments	6,339,398.00		7,826,281
	Janitorial Expenses	2,409,638.25		1,930,572
	Insurance - Building/Property	558,385.43		433,054
	Insurance - Medical	714,279.36		615,230
	Depreciation	16,286,144.09		15,847,709
	Gratuity Provision	1,724,083.00		1,672,426
	Staff Welfare	2,331,630.03		2,889,427
	Miscellaneous Expenses	15,767.49		159,243
	Municipal Rates	300,396.15		284,040
	Library Expenses	177,997.72		177,741
	Stamp Duty	148,450.00		113,675
	Institutional Expenses	365,643.97		676,810
	Fuel for Generator	19,950.00		39,950
	Membership Development Expenses	82,581.80		109,410
	Subscription Fees	109,462.81		59,358
	Security Charges	6,351,490.61		3,299,329
	ISO/ 5S Implementation Expenses	338,573.02		848,671
	Office Rent	993,156.16		299,000
	Religious Festivals	-		572,089
	LT Settlement Expenses	570,887.50		-
	Economic Service Charge written off	1,500,000.00		-
		<b>129,456,805.8</b>		<b>123,293,278</b>

Notes		Rs.	2017 Cts.	2016 Rs.
(D)	<b>PROMOTIONAL EXPENSES</b>			
	Programme Calendar	1,115,258.00		1,093,022
	Award Ceremony	2,565,554.26		2,028,746
	Exhibition/Career Guidance & Business Devl. Outstation	5,765,175.46		18,427,110
	Advertisement Expenses	559,248.87		1,850,372
	Web Maintenance & Development	749,435.00		164,640
	Sponsorships	247,500.00		461,000
	Degree awarding	-		32,790
	Brochures & Promotional Materials	2,947,332.80		4,454,846
	Business Leaders' Forum	1,935,448.47		-
	Compliments & Gifts/ Donations	115,977.00		213,250
	I P M Charter Status Exp.	2,406.63		136,620
		<b>16,003,336.49</b>		<b>28,862,396.06</b>
(E)	<b>FINANCE EXPENSES</b>			
	Interest on Loans	8,678,964.96		7,821,391
	Bank Charges	128,675.06		337,220
	Bank Charges on Accepting Credit Card Payments	1,095,959.08		898,786
		<b>9,903,599.10</b>		<b>9,057,397</b>

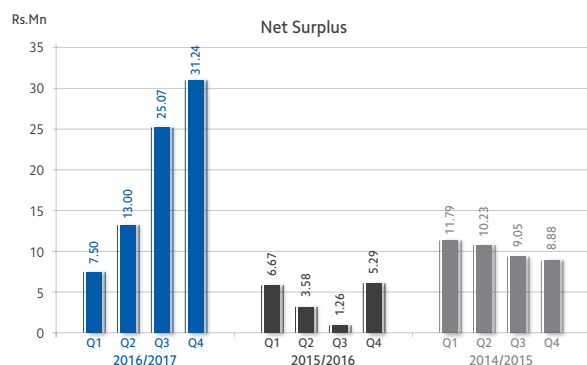
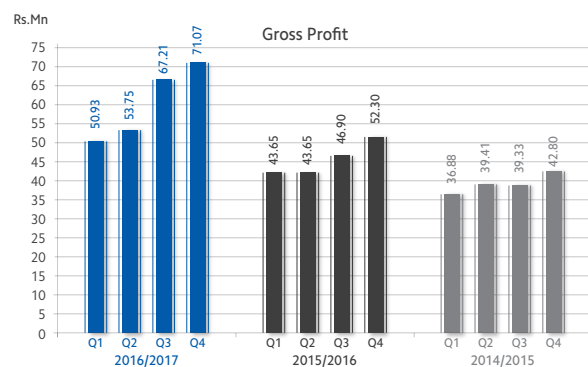
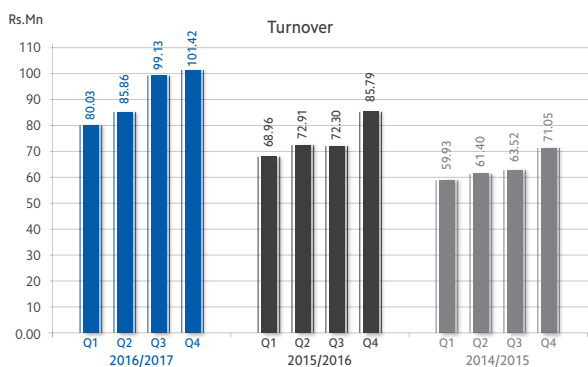
# ANNEXURES



# Financial Performance

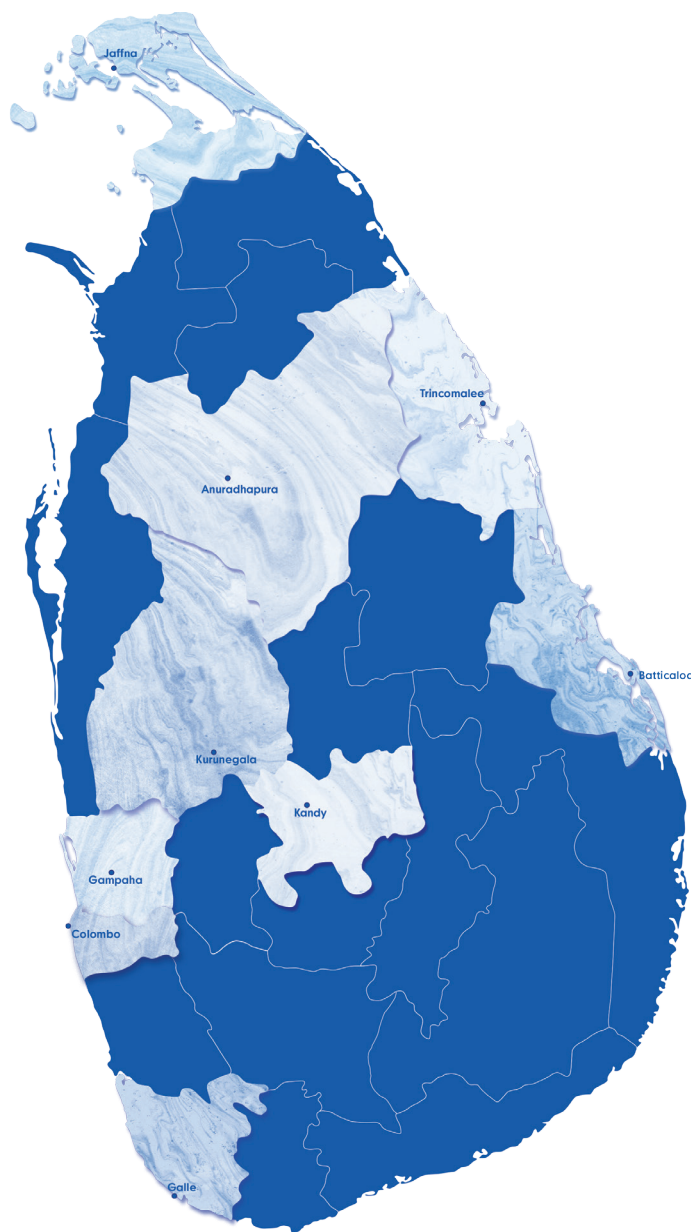
## Quarterly Basis

For the Quarter Ended	2016/17					2015/16					2014/15				
	Q1 Rs.Mn	Q2 Rs.Mn	Q3 Rs.Mn	Q4 Rs.Mn	Total Rs.Mn	Q1 Rs.Mn	Q2 Rs.Mn	Q3 Rs.Mn	Q4 Rs.Mn	Total Rs.Mn	Q1 Rs.Mn	Q2 Rs.Mn	Q3 Rs.Mn	Q4 Rs.Mn	Total Rs.Mn
<b>Income Statement</b>															
Turnover	80.03	85.86	99.13	101.42	366.45	68.96	72.91	72.30	85.79	299.96	59.93	61.40	63.52	71.05	255.90
Gross Profit	50.93	53.75	67.21	71.07	242.96	43.65	43.65	46.90	52.30	186.50	36.88	39.41	39.33	42.80	158.42
Net Surplus	7.50	13.00	25.07	31.24	76.81	6.67	3.58	1.26	5.29	16.80	11.79	10.23	9.05	8.88	39.95
<b>Balance Sheet</b>															
Total Assets	504.91	506.48	523.84	591.67		473.53	477.43	473.36	511.37		323.40	335.68	342.65	480.38	
Total Equity	296.81	309.68	329.68	365.93		279.43	283.01	282.21	289.03		244.28	254.51	263.62	272.27	
<b>Key Performance Indicators</b>															
Gross Profit Ratio	63.63	62.60	67.80	70.07		63.30	59.87	64.87	60.96		61.54	64.19	61.92	60.24	
Net Surplus Ratio	9.37	15.14	25.29	30.80		9.67	4.91	1.74	6.17		19.67	16.66	14.25	12.50	
Current Ratio	1:0.86	1:0.93	1:0.91	1:1.19		1:0.32	1:0.37	1:0.41	1:0.39		1:0.34	1:0.37	1:0.27	1:0.30	
Quick Ratio	1:0.83	1:0.89	1:0.88	1:1.15		1:0.29	1:0.33	1:0.37	1:0.36		1:0.30	1:0.27	1:0.24	1:0.27	





# IPM Centres



## Regional Centres

### IPM KANDY

No. 155 A, William Gopallawa Mw., Kandy.  
Tel : 081 2238030-1  
Email : ipmkandy@ipmlk.org

### IPM GALLE

No. 114, Wakwella Rd, Galle.  
Tel : 091 2231106, 091 2231116  
Email : ipmgalle@ipmlk.org

### IPM KURUNEGALA

Jayawansha Building, No. 64, Colombo Road, Kurunegala  
Tel : 037 2231992  
Email : ipmkurunegala@ipmlk.org

## Affiliated Study Centres

### IPM GAMPAHA

Institute of Professional Training & Development (IPTD)  
No. 49/1/2, 2nd Floor, Gampaha-Yakkala Rd, Gampaha.  
Tel : 033 3338486, 011 4344146, 033 4950009,  
Fax : 033 2234244  
Email : iptdgam@gmail.com

### IPM NEGOMBO

No. 349/2, AIMS College Building, Main Street, Negombo.  
Tel : 071 4196752, 031 7388001-2, 076 5304697  
Email : lakshika.ipmnegombo@gmail.com

### IPM ANURADHAPURA

ESOFT Regional Campus,  
No. 448, Town Hall Place, Mytripala Senayanake Mw.,  
Anuradhapura.  
Tel : 025 2053150, 025 5670513  
Email : chandana@esoft.lk, anuradhapura@esoft.lk

### IPM BATTICALOA

ESOFT Metro Campus,  
No.43, Baily Road, Batticaloa.  
Tel : 065 7572572, 077 3099312  
Email : sasikumar@esoft.lk, batticaloa@esoft.lk

### IPM TRINCOMALEE

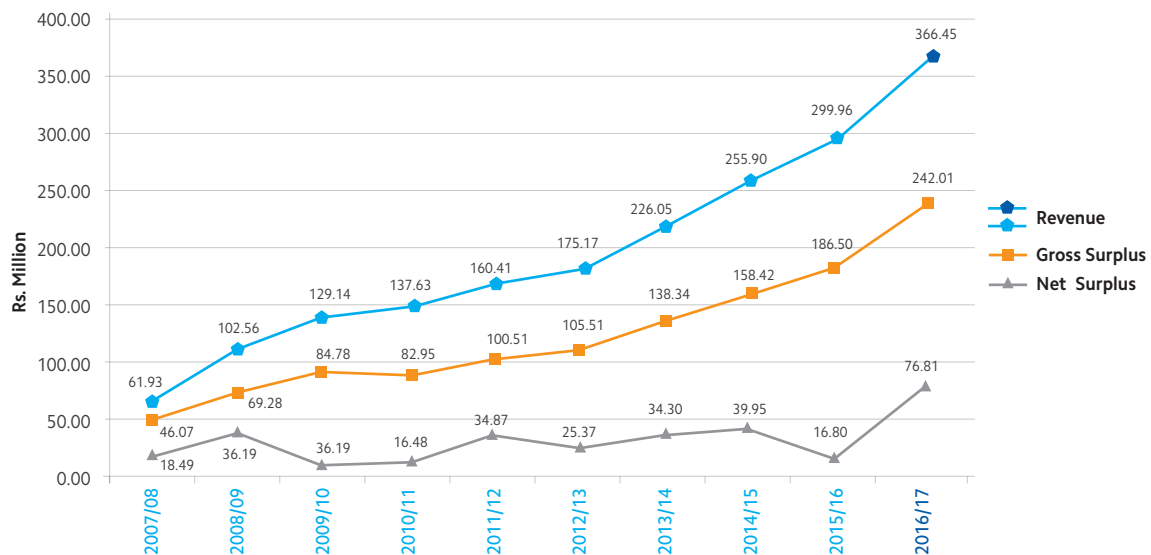
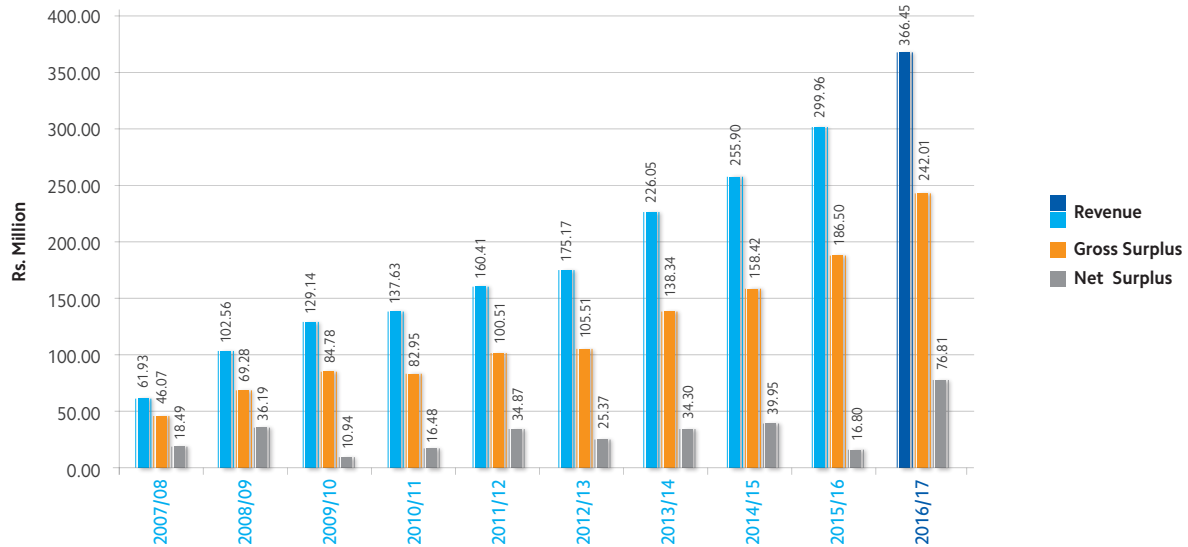
ESOFT Metro College,  
No 5, 2nd Floor, Main Street, Trincomalee.  
Tel : 026 7572572  
Email : trincomalee@esoft.lk

### IPM JAFFNA

ESOFT Metro Campus,  
No.137, K.K.S Road, Jaffna.  
Tel : 077 5588895, 021 2224142, 021 7572572  
Email : jaffna@esoft.lk

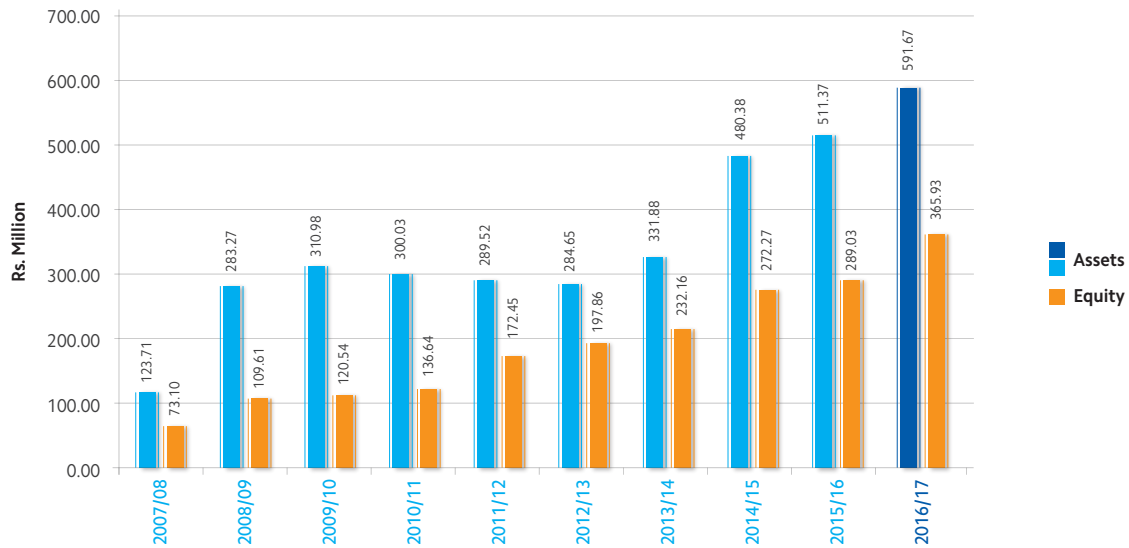
# Performance Review

## FINANCIAL PROGRESS FOR LAST 10 YEARS

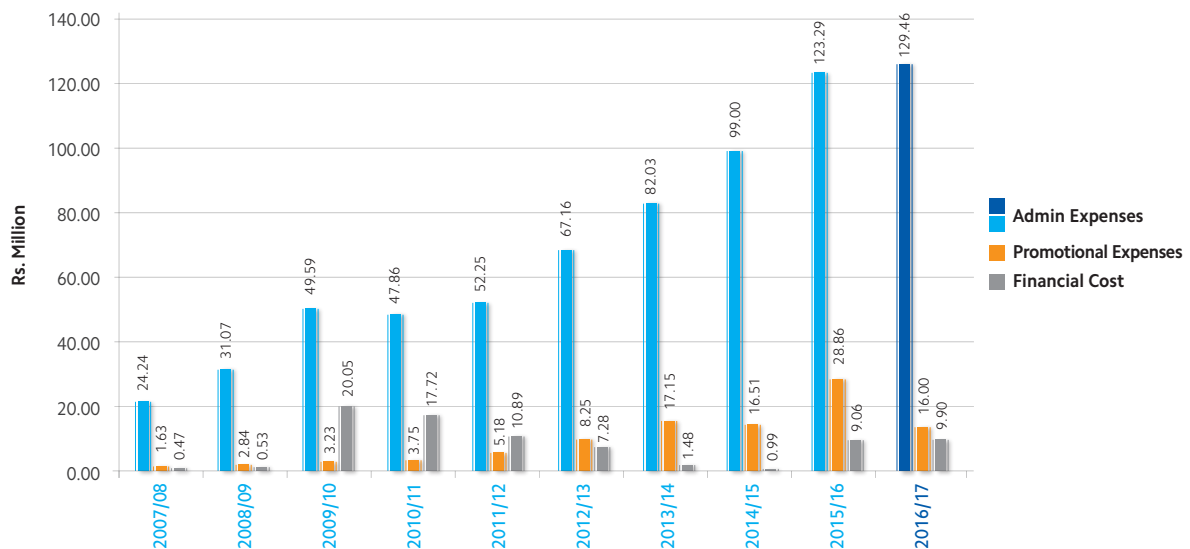


# Performance Review Contd.

## ASSETS & EQUITY FOR LAST 10 YEARS

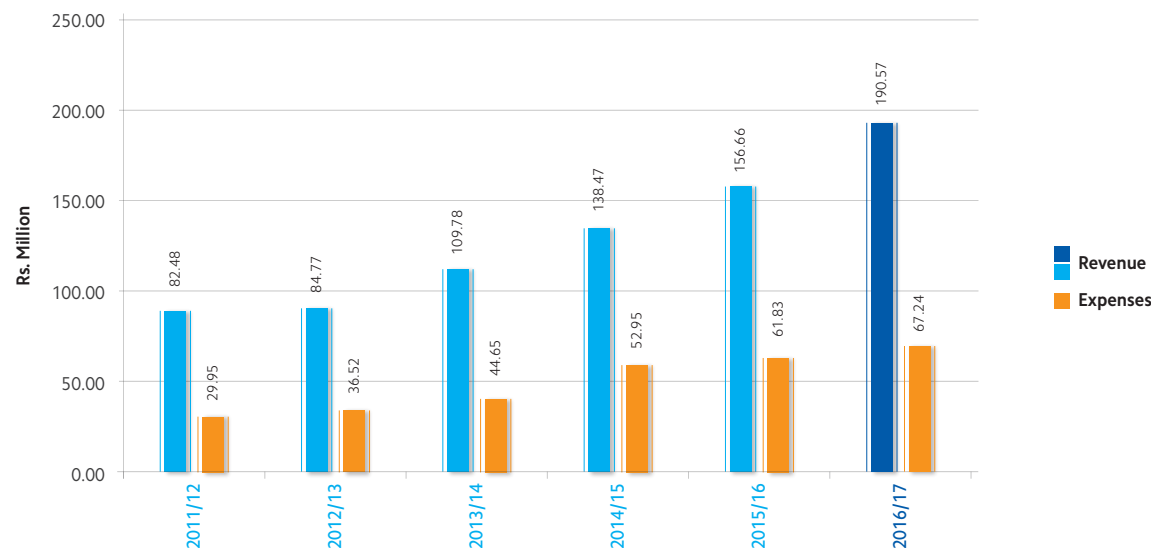


## ADMINISTRATION & OTHER EXPENSES FOR LAST 10 YEARS

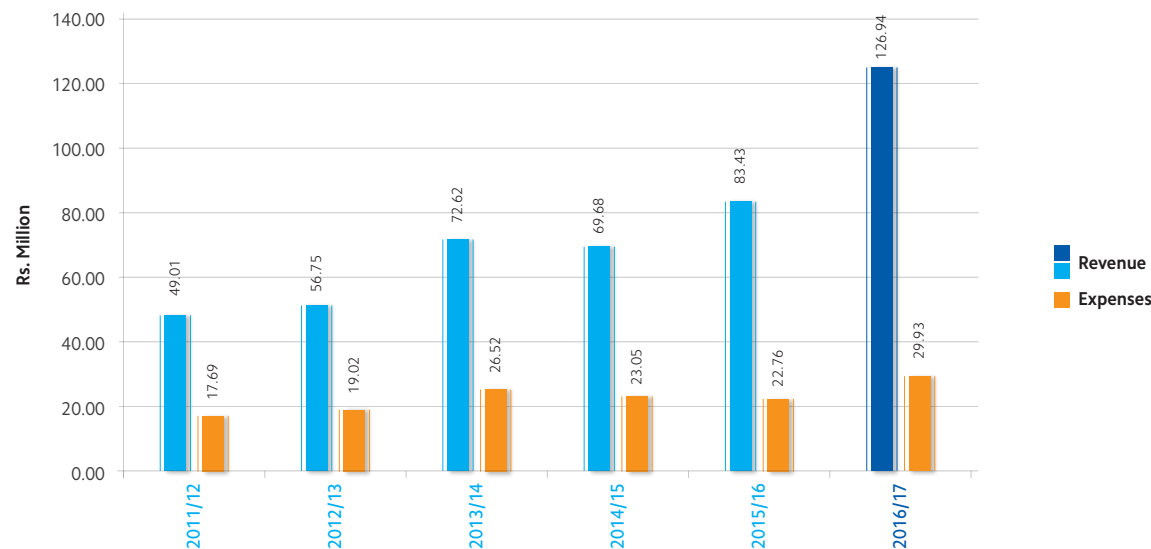


# Study Courses and Seminars - Income & Expenditure Comparison

## PROFESSIONAL QUALIFICATION IN HRM (PQHRM)



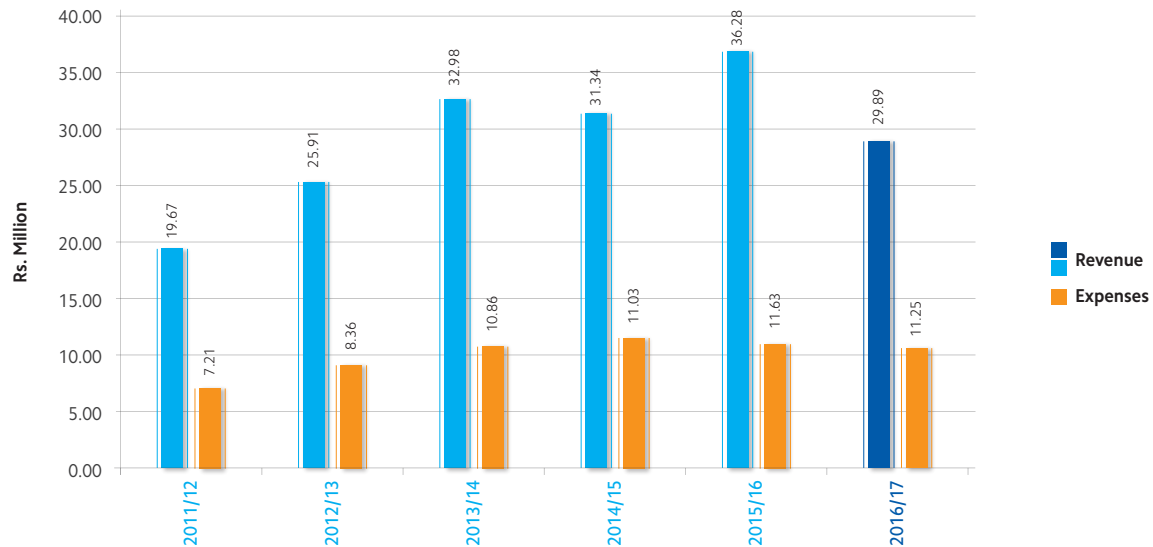
## CERTIFICATE COURSE IN HRM (CCHRM)



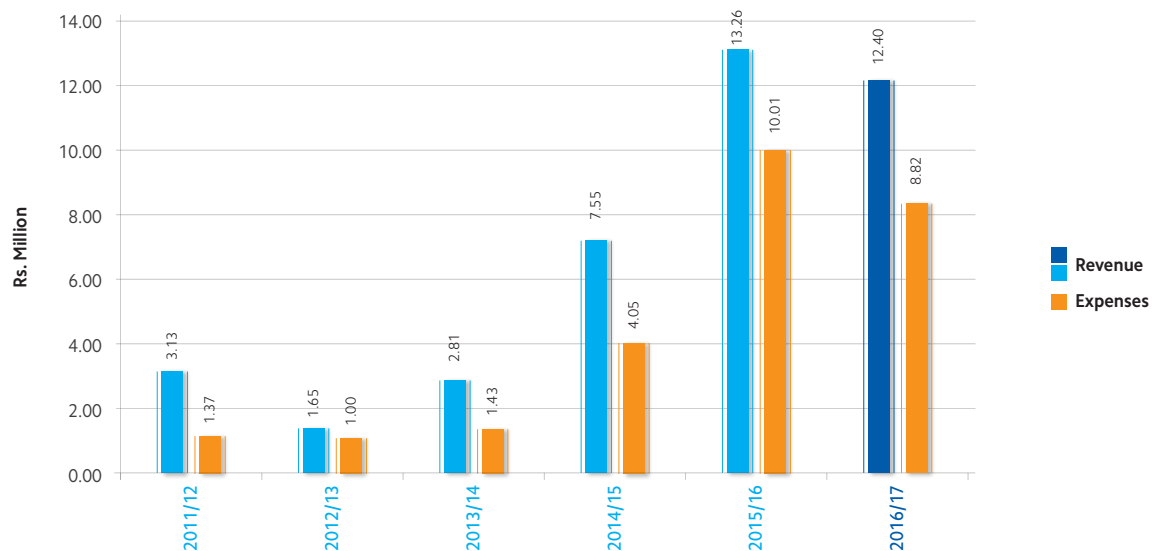


# Study Courses and Seminars - Income & Expenditure Comparison Contd.

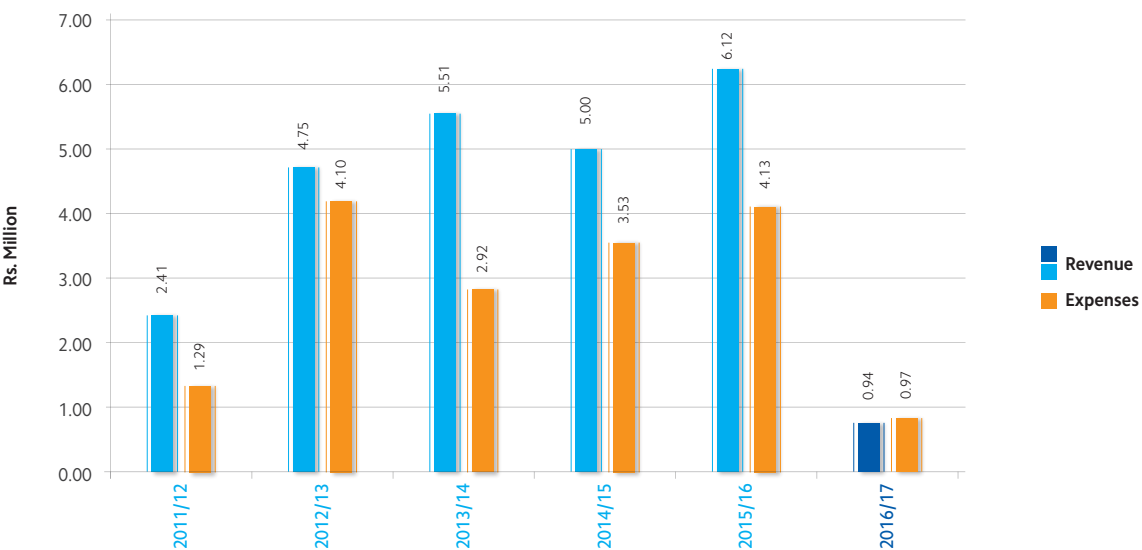
## FOUNDATION COURSE IN HRM (FCHRM)



## SEMINARS



# PROGRAMME IN CAREER GUIDANCE & DEVELOPMENT (PCGD)



# Notice of Meeting

Notice is hereby given that the Annual General Meeting of the Institute of Personnel Management Sri Lanka will be held on 29th July 2017 at 16:00 hrs onwards Waters Edge (Eagle Hall), 316, Ethul Kotte Road, Battaramulla, for the following purposes:

1. Consideration and adoption of the Annual Report of the Institute.
2. Consideration and adoption of the Audited Statement of Annual Accounts of the Institute for the year ended 31st March 2017.
3. Consider any other resolutions that were submitted conforming to specific period of time given and recommended by the Council.
4. Installation of the New President in office.
5. Election of an Auditor for the Institute for the Financial year 2017/2018.
6. Election of Office Bearers for the Governing Council 2017/2018.
7. Any other Business as the Council shall deem correct and appropriate.

By order of the Governing Council



**Ken Vijayakumar, MIPM SL**

Honorary Secretary

Institute of Personnel Management Sri Lanka (Inc.)

# Corporate Information

## Name Of The Institute

Institute of Personnel Management Sri Lanka (Inc.)

## Legal Form

Founded in 1959

Incorporated by Act of Parliament No. 24 of 1976

## Registration Number Of The Institute

P01/0362

## Registered Address

'HR House',

# 43, Vijaya Kumaranatunga Mawatha,

Narahenpita, Colombo – 05

## Contact Details

Tel : +94 11 2199988, +94 11 2768278, +94 11 2809902

Fax : +94 11 2819988, +94 11 2199975

Email : [ipminfo@ipmlk.org](mailto:ipminfo@ipmlk.org)

Web : [www.ipmlk.org](http://www.ipmlk.org)

## Auditors

B. R. De Silva & Company,

Chartered Accountants,

No. 22/4, Vijaya Kumaranatunga Mawatha,

Narahenpita, Colombo – 05

## Bankers

Hatton National Bank PLC,

Head Office Branch,

HNB Towers,

# 479, T.B. Jayah Mawatha, Colombo - 10



