



**IPM**

Sri Lanka

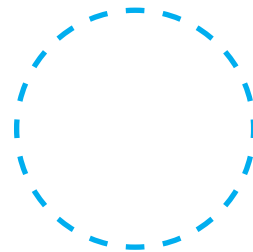
The Nation's Leader in HRM

# SHAPING THE FUTURE, TOGETHER

ANNUAL REPORT **2018**


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# SHAPING THE FUTURE, TOGETHER

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# SHAPING THE FUTURE, TOGETHER



The future of work, workers and workplaces are changing dramatically. People across the globe are faced with a future driven by volatility, uncertainty and complexity that demands new ways of thinking, behaving and performing.

Committed to supporting aspiring Sri Lankans to embrace the emerging future, IPM Sri Lanka has passionately strived to shape the future of its valued stakeholders by engaging with them in a manner that makes a profound impact on their lives.

Promoting learning and development in human resources has been a key enabler in our mission to shape the future of workers, organisations and societies. In doing so, we have leveraged the power of knowledge to build a more enlightened, receptive and future-ready workforce that can survive and thrive within an ever evolving environment.

By proactively engaging the state with a view to addressing the core fundamentals that impact upon the future of work, we continue to support the nation's working population in achieving their personal and professional ambitions, thereby strengthening the families, societies and the nation as a whole.

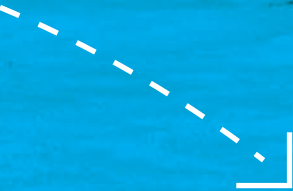

As we set our sights on the disruptive future, we will join hands with the employees, employers, regulators and the society at large to bring prosperity to our nation through a series of activities that can strengthen our country's human resources to whether the technological storm and emerge as knowledgeable, skillful and productive individuals who are able to succeed in the future.

Join us to shape the future, together!



**IPM SRI LANKA**

**THE NATION'S  
LEADER IN HRM**



The Institute of Personnel Management Sri Lanka (IPM Sri Lanka) has grown from its inception in 1959 and its incorporation by an Act of Parliament in 1976 as the vanguard institute and the leading body that promotes and applies globally accepted principles, practices and techniques of human resource management and development in Sri Lanka. The establishment of the Institute gave rise to the systematic practice of human resource management within organisations with HR management gaining greater focus in the realm of business management.

IPM Sri Lanka has since evolved as the apex body of the Human Resource Management professionals in the country and currently plays a lead role in shaping the country's HR landscape.

The Institute through the adoption of contemporary processes and practices in HR has helped in the advancement of HR as a value creating discipline within the world of work, thus promoting the HR profession among the country's professional community as well as corporates. Through its noble mission of advancing learning and development in the sphere of HR, IPM Sri Lanka has elevated itself as the leader in HR education in the country with a growing base of HR professionals as its honoured alumni.

The Institute also caters to a large base of students and practitioners in imparting HR education, while offering the highest ranked professional course in HR; the prestigious Professional Qualification in Human Resource Management (PQHRM) - a professional course accredited by the Asia Pacific Federation of Human Resource Management (APFHRM).

In addition, many other industry-specific study programmes including the MSc. in HRM & Development and BSc. (Hons.) in HRM programmes offered in collaboration with the Salford University, UK; National Diploma in Training & Human Resource Development (NDTHRD); Certified HR Auditor Programme; Competency Mapping Programme for HR professionals; Management and Executive Development programmes; Certificate and Foundation courses in HR; the Executive Certificate in Occupational Safety and Health (ECOSH) and numerous training and education courses covering a wide spectrum of related subject matter is carried out by the Institute thus catering to the diverse needs of the world of work.

Apart from offering a range of superior and industry-relevant study courses that enjoy a high degree of recognition both locally and internationally, the Institute has also been successful in building advance infrastructure and facilities across all its learning and development platforms, thereby living up to its stature as the Nation's leader in HRM and premier provider of HR education in the country. IPM also offers the full range of consultancy services covering all KPI's of the HR profession.

IPM also ensures continuous professional development of its members through an array of learning and development interventions including exposure tours, sharing of best practices and networking events that are aimed at enhancing and updating their knowledge and skills, thereby enabling our valued members to stay focused and relevant to the changing business landscape.

IPM Sri Lanka is a member of the Organisation of Professional Associations (OPA) of Sri Lanka and the Asia Pacific Federation of Human Resource Management (APFHRM), through which, it is affiliated to the World Federation of People Management Associations (WFPMA).



# 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



# OBJECTIVES

- ◆ To promote and develop the principles, techniques and practice of personnel management in Sri Lanka;
- ◆ To help in the acquisition and interchange of knowledge by reading of communications and discussions thereon, by establishing and maintaining libraries, publications on matters of professional interest and any such other means;
- ◆ To promote the study of personnel management and to encourage research into the best means and methods of applying the principles and techniques of personnel management in the interests of the industrial and economic development of Sri Lanka;
- ◆ To conduct examinations qualifying for membership of the Corporation to test the competence of persons engaged in personnel management and to grant certificates of competence;
- ◆ To assess the eligibility of candidates for admission to the various grades of membership;
- ◆ To regulate the professional activities and to assist in maintaining high standards in the general conduct of its members;
- ◆ To give the Government and other institutions both in the public and private sectors the facilities for conference with and ascertaining the views of personnel managers as regards matters directly or indirectly affecting personnel management;
- ◆ To encourage and assist in the settlement of disputes between the Institute and its members by arbitration and to nominate arbitrators and umpires;
- ◆ To foster coordination with similar professional institutes in Sri Lanka and other countries in furthering the objects of the Corporation; and
- ◆ To do all such other acts and things as are incidental or conducive to the attainment of above objects or any of them.





**A TRAILBLAZER  
ALL THE WAY...**

**MILESTONES (1959 - 2018)**

- **1959** The Institute of Personnel Management (IPM) is founded with the objective of nurturing and developing the profession of Personnel Management.
- **1960** A committee comprising 14 'Subscriber Members' and headed by eminent personality Sir Cyril De Zoysa, adopts the IPM Constitution.
- **1962** 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.
- **1976** IPM is incorporated as a professional educational institution by Parliamentary Act No. 24 of 1976.
- **1985** 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.
- **1992** 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.
- **2000** The official foundation stone laying ceremony of 'IPM House', Colombo 5 is held under the auspices of our Executive Council Members and other dignitaries.
- **2001** '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.
- **2002** Introduced the first ever HR Service Providers Exhibition (Presently known as National HR Exhibition) along with the National HR Conference.
- **2003** 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.  
  
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.  
  
Initiated the first ever Exchange Programme with a foreign professional body by teaming up with the National Institute of Personnel Management, India.
- **2004** The first IPM Study Centre is commenced in Kandy to offer FCHRM and CCHRM study programmes in collaboration with Central Province Women's Chamber of Small Industries and Commerce, Kandy.
- **2005** The Professional Qualification in Human Resource Management (PQHRM) is officially launched meeting a timely need for an advanced qualification in HRM in Sri Lanka.

● **2006** The IPM Kurunegala Study Centre is opened to cater to the Human Resource Management educational needs of the North Western (Wayamba) region in collaboration with ISB, Kurunegala.

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● **2007** IPM Sri Lanka was appointed as the Vice President, Asia Pacific Federation of Human Resources Management representing the Indian Sub-Continent.

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● **2008** 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 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.

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● **2009** 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 in collaboration with FCCISL.

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● **2010** 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.

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● **2012** 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 was the first professional Institute to receive ISO Certification.

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● **2013** 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 wins the 'Taiki Akimoto 5S 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.

The IPM Kandy Regional Centre is opened at William Gopallawa Mawatha, Kandy, employing our own staff, to cater to the Human Resource Management educational needs of the Central Province.

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

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**2014** 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.

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.

**2015** 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).

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

Established our own Regional Centre in Kurunegala with better facilities in the heart of the town.

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

**2016** Upgraded PQHRM syllabus was re-launched. The revamped Kandy Regional Centre was opened.

Fellow Member and 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.

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

Signed an MOU with Salford University, UK for conducting MSc. and BSc. programmes at IPM Sri Lanka.

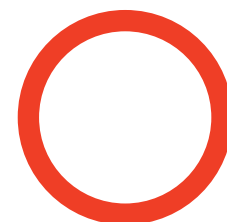
**2017** IPM Sri Lanka President was elected as the Vice President of Asia Pacific Federation of Human Resource Management.

Signed an MOU with ESOF Metro Campus to take HR education to the deserving students in the Northern and Eastern regions.

**2018** IPM Sri Lanka became the Winner of the National Business Excellence Awards (NBEA) 2017 in the Educational Services Sector.

IPM Sri Lanka, upon a rigorous bidding process was successful in winning the bid for hosting the World HR Congress 2020 - the most prestigious global event in the field of Human Resource Management (HRM).

IPM Sri Lanka entered into an MOU with the Malaysian Institute for Human Resource Management for an exchange programme of two staff members per year, for educational purposes.



# OPERATIONAL HIGHLIGHTS



Implemented an advanced **HRIS system**



Introduced a **Learning Management System** for students and lecturers



Introduced an **Internet Payment Gateway System** to facilitate online payments



Provided an **ATM facility** at the IPM Head Office premises



Re-established the **Board of Examinations**



The **PQHRM** brand was **registered** in National Intellectual Property Office



**Revised syllabuses** of FCHRM and CCHRM **launched**



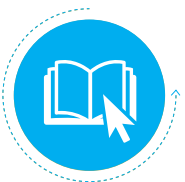
Transitioned from traditional advertising to **digital media**



Introduced Executive Certificate in Occupational Safety and Health (**ECOSH**)



Organised **Felicitation Ceremony** for IPM resource persons



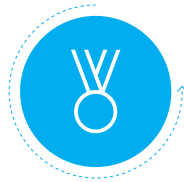
Provided **e-library facilities** for key stakeholders through EBSCO



**NHRC 2018** was a great success with 1000+ participants



**The Great HR Quiz** attracted the highest number of 63 teams



**First ever** Management Development Programme launched



Successfully completed the **4th HR Auditor programme** in collaboration with TV Rao Learning Academy



**Enrolled 133 new members** for different member categories



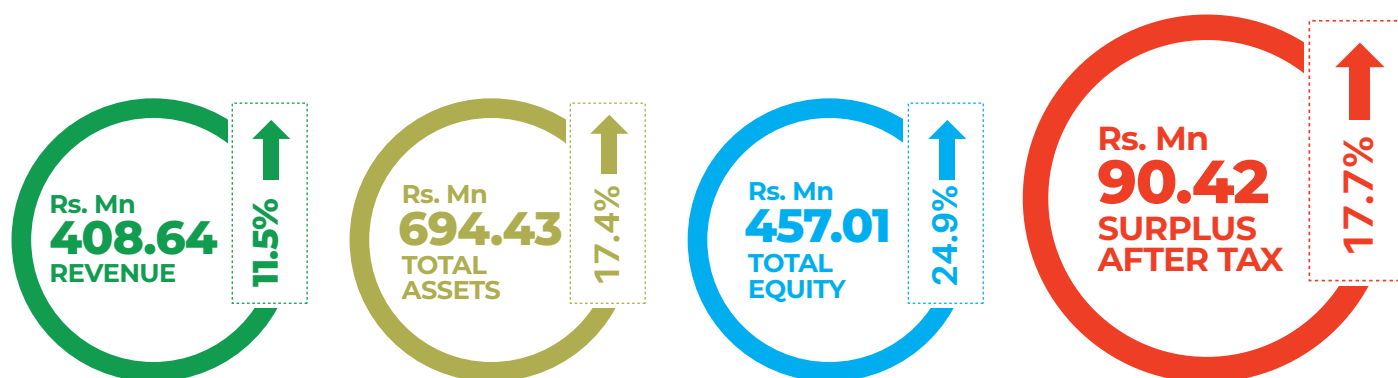
**Felicitated long-serving staff members**



IPM Sri Lanka **recognised for the National Quality Award 2017** as per the criteria of Malcom Baldrige Quality Awards USA

# FINANCIAL HIGHLIGHTS

	2017/2018	2016/2017
<b>Productivity</b>		
Revenue - Rs. Mn	408.64	366.45
Net Revenue/Gross Margin - Rs. Mn	270.18	242.96
Gross Margin Ratio (%)	66.12	66.30
Head Count - No. of Staff	59.00	59.00
Revenue per employee - Rs. Mn	6.93	6.21
<b>Year End Data</b>		
Total Assets - Rs. Mn	694.43	591.67
Total Equity - Rs. Mn	457.01	365.93
<b>Bottom Line Performance</b>		
Surplus Before Tax - Rs. Mn	93.40	78.65
Surplus After Tax - Rs. Mn	90.42	76.81





# **PRESIDENT'S MESSAGE**



As the President of IPM Sri Lanka, it is with great pleasure that I announce the successful completion of the Council year 2017/2018, having recorded several notable achievements.

The 4th industrial revolution and global economic development poses great opportunities for many professions, may it be HR, Finance, Marketing or Engineering. The fast evolving technological landscape is transforming all types of functions in the workplace and the HR function is no exception. The role of a HR professional is changing rapidly from traditional activities, towards activities involving digital HR and HR analytics, thus creating new vistas in the profession.

## ENHANCING CAPACITY

Obtaining “Chartered status” for IPM Sri Lanka has been a core area of focus in enhancing capacity of IPM and its membership. At this juncture, it is my pleasure to place on record that, we have now reached the final phase of obtaining “Chartered status” for IPM Sri Lanka, which will undoubtedly be a major milestone in the history of our Institute when accomplished.

We also had an interactive and insightful workshop to formulate the Strategic Plan for IPM Sri Lanka for the next three years and it is now ready for implementation. It was amazing to see the potential of IPM that need to be harnessed in time to come.

In developing IPM’s capacity through research, the latest issue of the “HRM Perspectives” journal was released to the professional community. This journal has significantly improved in terms of quality and quantity and has become a sought-after publication among IPM’s stakeholders.

Steps were also taken to further enhance the HR profession during the year. The National HR Conference 2018 was organised under the timely theme of “Transformation of HR in the Digital World”. This theme was not only apt but triggered much enthusiasm among the participants as the brave new “Digital World” is continuously evolving and disrupting the lifestyles, beliefs and behaviour of individuals thus causing a plethora of change within organisations.

Great HR Quiz was yet another key initiative that helped build capacity among the fraternity. Sixty four (64) teams representing, a wide cross section of blue chips and multinationals participated in this year’s “Great HR Quiz”. We are delighted to experience an increasing number of participating teams each year which is indicative of the popularity of “Great HR Quiz” among the corporate community.

The joint seminar organised by IPM Sri Lanka with the Organisation of Professional Associations, Sri Lanka (OPA) on 16th March 2018, at the OPA auditorium was another learning initiative that helped build capacity. As a member of the OPA, IPM Sri Lanka has lined up a series of seminars for the year with the aim of enlightening the broader community on the role of IPM and the HR profession. The above was the first in this series which was titled, “Essential Leadership Skills for Professionals”.

Two years ago, we commenced revamping the curriculum of our PQHRM study programme with a view to producing HR professionals who would be able to cope with the emerging challenges of the next decade and beyond. The curriculum was designed to ensure that the future HR professionals go beyond their traditional role and become true partners in business, who will create value and deliver value for the organisation they serve.

Our PQHRM syllabus is now recognised as one of the best in the region. The Institute is currently helping the students to adjust to the new paradigm of thinking and learning, as envisaged by the new syllabus. It has been observed that a vast majority of the new registrations are from different sectors and disciplines, reflecting the concern for HR among other disciplines. We also took steps to update the curriculum of the Foundation course and Certificate course to ensure that we meet the expectations of the corporates, the society, other stakeholders and students and to ensure that our curriculum remains both innovative and relevant at all times. The Sinhala translation of the Glossary of HR is also being developed as a tool to facilitate further learning for students who pursue their HR education in the Sinhala language.



**It was a rigorous yet rewarding process that we went through in vying for the host nation of the World HR Congress 2020. The Sri Lankan delegation was successful in winning the bid for this prestigious World HR Congress organised by the World Federation of People Management Associations (WFPMA).**

Further, in order to maintain the diversity of students, we also have a scholarship scheme to attract the best students from all streams with an emphasis on giving a fair chance to everyone.

### **FACILITATING EFFECTIVE COMMUNICATIONS**

We believe that communication is the key to succeed in life, work and relationships. Facilitating effective communication among IPM's stakeholders has hence assumed much significance. Weekly emails from the "President's Pen", monthly emails from the Secretary's Desk and the quarterly magazine, 'People Power' are some of the initiatives that are in place to keep our members updated in a timely manner on the developments at IPM.

### **BUILDING REWARDING CONNECTIONS**

The Institute continues to uphold its international stature by proactively engaging with many regional and global HR bodies while our members continue to hold prominent positions in the Asia Pacific Federation of Human Resource Management (APFHRM). IPM Sri Lanka has also contributed towards many international learning forums by nominating our resource persons as keynote speakers for several conferences in India and Bangladesh. Active participation at the APFHRM Board meetings has further strengthened our global recognition amongst peer nations.

### **WORLD HR CONGRESS 2020 - COLOMBO, SRI LANKA**

It was a rigorous yet rewarding process that we went through in vying for the host nation of the World HR Congress 2020. The Sri Lankan delegation was successful in winning the bid for this prestigious World HR Congress organised by the World Federation of People Management

Associations (WFPMA) which is held every two years. Accordingly, the event will be held in Colombo, Sri Lanka in 2020, which will be jointly hosted by the WFPMA and IPMSL. The World HR Congress 2018 was held from 17th - 20th June in Chicago, USA at which it was formally announced that the next event would be held in Colombo, and hosted by IPM Sri Lanka.

I am much pleased that the MOUs we entered into with foreign professional institutes have further strengthened our ties with the global HR community. As a result, members of all affiliated countries can enjoy many benefits including knowledge sharing opportunities and exposure to best practices, learning tools and techniques.

The special ceremony to recognise and pay tribute to the resource persons was a key initiative that was organised during the year. This felicitation ceremony was held on 7th April, 2018 at the Waters Edge, Battaramulla to honour the immense contributions made by the resource personnel of IPM Sri Lanka whose passion and dedication to build a knowledge society has impacted the lives of many.

IPM Sri Lanka also paid its tribute to our Past President Mr. Lalith Wijetunge who was recently inducted as the President of the Organisation of Professional Associations (OPA) of Sri Lanka. We hosted the OPA President, the Management Committee Members of OPA and at the same time felicitated the new heads of all the OPA member organisations in the presence of the Past Presidents and Council members of IPM Sri Lanka, thus establishing useful connections with the country's professional community.

In terms of ensuring professional conduct among the fraternity, the Code of Ethics was reviewed and revised. In order to further strengthen and enhance productivity at meetings, a clear scope was defined and introduced for the Standing Committees at the commencement of the year.

Ensuring transparency and exemplary governance in all decisions and functions was a key facet embedded in my vision for IPM Sri Lanka. A standard and transparent procedure was adopted in all dealings related to members, staff and other stakeholders of the Institute. We have

also instilled respect instead of treason. Further, the Chief Executive Officer was adequately empowered and delegated to perform all tasks set out by the Council.

## **SERVING THE MEMBERSHIP**

In order to ensure that our members remain competent and updated, initiatives were taken to introduce a well structured CPD programme covering all members. Accordingly, several learning and development programmes such as presentations, workshops and management movies were rolled out as part of the CPD scheme thus contributing towards their professional development.

Another key benefit for the membership was the introduction of the Life and Critical insurance scheme for the IPM members. It is envisaged that this move will benefit a large number of our members whose wellbeing is of paramount importance to our Institute.

As we reach the end of yet another enriching term, I take this opportunity to appreciate and acknowledge the services rendered by many people who were instrumental in our success including my colleagues in the Council, members of all Standing Committees, students, staff members of IPM Sri Lanka, our strategic partners and sponsors.

I also place on record my appreciation for the assistance of our Past Presidents and the leadership of regional HR bodies for the support rendered to IPM Sri Lanka. I'm indeed thankful to all our loyal members who are in fact the driving force behind the continued success of this Institute.

Let me conclude on a positive note by announcing that our Institute is now 'debt free' from all aspects, and I take this opportunity to thank all our valued stakeholders who contributed towards this noteworthy achievement.



**Prof. Ajantha Dharmasiri**  
President  
IPM Sri Lanka



# HONY. SECRETARY'S MESSAGE



IPM Sri Lanka continued to excel in the education sector by bagging many prestigious awards including the coveted Business Excellence Award and consolidated its presence as the most responsible and value adding partner in the human resources management fraternity.

The success of IPM Sri Lanka can be attributed to the exemplary governance mechanism implemented by the current Council two years ago. Further, the results achieved through transparent processes and authentic leadership of the Council were immense.

Our efforts to make IPM a process-driven organisation are continuing and the members of the staff have been sufficiently empowered to drive the day-to-day operations while the Council remains as the supreme policy making body, setting direction on the organisational goals.

Operating in an environment driven by digitalisation and disruption, IPM is preparing itself to move towards a new direction. To this end, an appropriate strategic plan is being initiated where the main area of focus has been on digitalising the many processes within IPM. Further, the distance learning options have also been contemplated in the proposed strategic plan with a view to reaching out to a broader cross section of the student community.

Our main agenda this year was to develop the staff and to prepare them to face the emerging challenges posed by competitor institutions. In addition, the members of the staff were continually provided with internal growth opportunities which motivated them further to achieve excellence.

With a view of motivating staff members to achieve excellence in their chosen careers, they were exposed to international professional bodies such as the Chartered Institute of Personnel Development (CIPD) thereby enabling them to benchmark IPM's services with international best practices adopted by global member organisations. The purpose of this move was to assist them in gaining an understanding of the ground breaking practices which have driven such establishments to reach superiority. Also, an MOU was entered into with the

Malaysian Institute of Human Resource Management for a staff exchange programme, which is expected to immensely benefit the existing staff of IPM Sri Lanka in improving their management and leadership skills.

IPM is reinforcing its presence as the "employer of choice" in the educational category as the Institute has been successful in establishing an 'Employee Value Proposition' that's on par with some of the best corporate giants in the country. This is done through continuous improvement in the 'benefit package' offered to the staff and through a well planned talent management mechanism.

Further, a grievance handling mechanism was set up within the Institute by the Council under the stewardship of the main office bearers with a view to promptly resolving any possible staff grievance.

The Business School of IPM Sri Lanka too has been striving to further improve its processes, curriculum, classroom facilities and other infrastructure upon accommodating the feedback from the students and resource persons, which will augur well for the future growth plans of the Business School.

During the year under review, a panel of experts revisited the curriculums of PQHRM, CCHRM and FCHRM study programmes. Also, to create a better learning environment for the students, a state-of-the-art lecture hall facility was leased out within close proximity to IPM in order to accommodate students who were scattered in different locations due to space restrictions.

IPM continued its efforts in appreciating and recognising the services rendered by the resource personnel by organising a special felicitation ceremony under the theme, "IPM Upahara" during the current council year.

Consolidating its position in the postgraduate arena, IPM Sri Lanka initiated an MSc. (HRM) programme in collaboration with the prestigious Salford Business School, UK, which has now gained credence as a sought-after qualification. The Institute has already enrolled its second batch of students for the said programme, thus offering



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them the opportunity to obtain a globally recognised HR qualification, right here in Sri Lanka.

IPM persisted with its mission of consolidating and establishing its presence in the regional centres such as Kandy, Kurunegala, Galle, Campaha and Negombo and was able to increase the student base significantly in the process.

Even though the Institute was keen to expand its operations to key districts such as Jaffna, Batticaloa, Anuradhapura and Trincomalee through identified franchise partners, as this operational model was unable to deliver the desired business outcomes, the Council is currently exploring the possibility of implementing a 'distance learning model' through the envisaged digitalised platform in IPM Sri Lanka.

The Governing Council during the current council year was successful in introducing a significant benefit to the membership where for the first time in the history of the Institute, a unique Medical Insurance Cover was provided for the Institute's members.

Furthermore, under the ongoing CPD programme of the Institute, the members were afforded several value-added services such as free participation in guest speaker presentations and management movies, research symposium, and also the opportunity to attend the National HR Conference at subsidised rates. Invaluable opportunities were also provided for the members to participate in international HR conferences through a very transparent selection process.

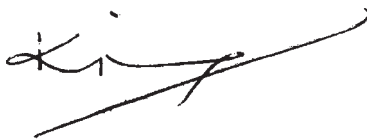
Since embarking on a progressive and determined journey to obtain the "Chartered" status for IPM Sri Lanka, the Institute has progressed steadily towards its goal and currently awaiting approval from the Parliament of Sri Lanka for the proposed amendments to the Act. The Council is hopeful of accomplishing this mission during the year 2018.

We continued to engage with our valued stakeholders through diverse activities during the current council year as well. The respective committees under the guidance of the governing Council took the initiative in conducting events such as the Great HR Quiz, interschool debating competition and many worthy projects ranging from book donation campaigns among needy school children in rural areas to youth leadership programmes, a blood donation camp and a 'Vesak Dansala', thus reflecting IPM's commitment to give back to the society and the community at large.

Identified as one of the key pillars of IPM Sri Lanka, the young members and students were afforded many opportunities to showcase their management and leadership skills as they had the opportunity to get involved in organising many eventful projects and stakeholder engagement events such as the Students' Night, Cricket Sixes' and 'Soorya Udanaya', all of which concluded on a successful note. Yet another novel initiative of the Young Members' Forum during the year was the "HR Boot Camp", which provided the HR fraternity a practical opportunity to develop their leadership skills and foster team spirit.

Over the next few years, IPM Sri Lanka has lined up many significant programmes to achieve new heights and to reach its long term goals. As the year under review comes to an end, I express my heartfelt gratitude to the President and members of the Governing Council, the Chief Executive Officer and staff of IPM for their continued support and contribution. I also thank the members of all Standing Committees who have dedicated their time and expertise in supporting the Council.

Finally, I take this opportunity to convey my sincere appreciation to all those who contributed towards the success of IPM Sri Lanka, especially those who assisted me in carrying out my duties as the Honorary Secretary of the Institute for the second year in a row.



**Ken Vijayakumar**  
Hony. Secretary  
IPM Sri Lanka



# **HONY. TREASURER'S MESSAGE**



## FINANCIAL REPORTING 2017/18

I am delighted to present this year's financial report which was audited by M/S BDO Partners, Chartered Accountants. The auditors have expressed a true and fair opinion on the financial statements prepared by the Council in accordance with the Sri Lanka Accounting Standards for SMEs.

The year under review was a significant period for the stakeholders of IPM Sri Lanka as the Institute recorded a remarkable performance whilst strictly adhering to the accepted accounting policies and standards and internal controls which were well noted and duly reported by the auditors in stating their opinion on preparation and fair presentation of the audited financials.

Further, it must be stated that the synergy and teamwork demonstrated by the President, Council members and the management team of IPM Sri Lanka in achieving this substantial growth and financial success is truly exemplary.

## REVENUE

As in the past, the main income for the financial year 2017/18 was generated by the IPM Sri Lanka Business School through its study programmes which amounted to Rs. 408.6 Mn, the highest ever recorded, representing an increase of 11.5% when compared with the corresponding year. Further, the Institute was able to achieve other operating income of Rs. 15.6 Mn, which is an increase of 58.7% against the previous financial year.

## SURPLUS OF INCOME

A net surplus of Rs. 90.4 Mn. after tax was recorded for the financial year 2017/18.

## TOTAL EXPENSES

Financial prudence, strict implementation of policies and guidelines as stated in the financial manual assisted the relevant chairpersons of Standing Committees in managing the expenses prudently. The total expenditure for the year under review was Rs. 165.8 Mn. which included administrative, promotional, finance costs and other expenses.

## TOTAL ASSETS

The total value of assets as at 31st March 2018 has increased to Rs. 694.4 Mn. which included both Fixed and Current assets.

## OTHER INVESTMENTS

At the end of the financial year, the Institute's total investments stood at Rs. 145 Mn. which comprised of Fixed Deposit Investments made with Hatton National Bank, Sampath Bank and Pan Asia Bank.

## "DEBT FREE"

IPM was successful in settling the HNB term loan of Rs. 100 Mn. obtained in March 2015 which was initially to be settled over a period of 10 years. The Institute was in a position to pay back this loan within 3 years as a result of its prudent management of funds, thus marking IPM Sri Lanka, "Debt Free".

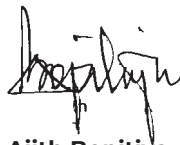
## CONCLUSION

At the conclusion of yet another successful financial year of the Institute, my sincere appreciation is extended to the Chief Executive Officer and his team for the support extended to me during the period under review which helped the Institute to not only record an impressive performance but continue to uphold financial integrity, compliance and credibility.

A special note of appreciation is extended to the Auditors for their professional guidance and recommendations, which guided the Institute in maintaining a high level of professionalism, compliance with accounting standards and best practices to support the internal financial management processes and practices.

Further, I wish to place on record my sincere appreciation to the President, Vice President, Honorary Secretary, Council members, chairpersons of Standing Committees, management and staff of IPM Sri Lanka and all service providers for their unstinted support and contribution.

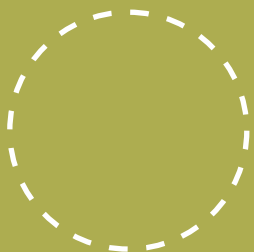
Finally, I wish to thank the membership for placing their trust in me for a second term to carry out this important function as the Honorary Treasurer of IPM Sri Lanka.



**Ajith Bopitiya**  
Hony. Treasurer  
IPM Sri Lanka



# CHIEF EXECUTIVE OFFICER'S REVIEW



I consider it a great privilege to pen this message, as yet another remarkable and momentous financial year with many accolades has come to an end. I am proud to be part of the nation's apex Human Resource Management body, which is shaping the future of work through its commitment to championing better work and working lives and seeing our growing influence and impact, across organisations. It was a pleasure to be associated with the President, members of the Governing Council and fellow members of the Standing Committees, in the presentation of the Annual Report and Audited Financial Statements of the Institute for the financial year 2017/2018.

This year's theme manifests our commitment in achieving our long term goals as we forge ahead in "shaping the future together" with our stakeholders, to achieve excellence in the HR profession. IPM Sri Lanka has indeed established itself as the formidable organisation to dot the Sri Lankan landscape, as the leading HR body. This recognition also shows the vibrancy as a country and our drive as a fore founder of the local HR fraternity to keep ahead of times, while setting high standards in education, professional development, career progression and also in operational resilience. Over the years, the Institute has gained global recognition and is considered as South Asia's premier professional body, in the field of HR.

We are indeed pleased with the strides which we have taken during the year under review, where we have strived to act with diligence, and in compliance with the applicable laws and procedures, in attaining financial stability.

Let me highlight some significant milestones and achievements made under the dynamic leadership of the President and the Governing Council during the year under review.

## **FINANCIAL PERFORMANCE**

We portrayed remarkable financial resilience in all core functional areas, creating history in some, while our academic resilience proves why we are the number one in HRM. 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. 408.6 Mn. during the year under review, recording a revenue growth of 11.5% when compared with last year. A net surplus of Rs. 90.4 Mn. after tax was recorded, which is the highest ever in the history of IPM. Further, our total asset base increased by Rs. 100 Mn. when compared with the amount stated in the previous year's

Balance sheet. A significant achievement during the year under review was our ability to settle the term loan in full, thereby making IPM 'debt free'. The healthy financial position we enjoy at present will augur well in our attempt to meet the future challenges as well as our plans for business expansion.

## **DRIVING BUSINESS EXCELLENCE**

The year under review witnessed the inclusion of yet another feather in our hat when IPM Sri Lanka won the National Business Excellence Awards 2017 in the educational services sector at the annual competition organised by the National Chamber of Commerce, Sri Lanka. This accolade catapults the Institute into a 'higher league' and signifies IPM's long-term strategy in building an entity that aims towards performance and operational excellence.

## **MEMBERSHIP DEVELOPMENT**

Each and every one of our members play a significant role in ensuring that their work not only creates value for organisations but also enriches the lives of those working for them. We are proud to partner our valued members in their pursuit in becoming respected HR professionals and play a key part in shaping their careers. Benefits offered by the Institute for the membership were further enhanced under the leadership and support of the Chairperson and the members of the Member Services and Development Committee. Their initiative to streamline the process of obtaining membership and simplifying the membership application resulted in an increased number of new members being enrolled. The Institute also organised a series of productive and knowledge enhancing CPD seminars, guest lectures and management movies with a view to helping the membership to keep abreast of the evolving business landscape. One of the most exciting events in the event calendar - the "Members' Day" was held on 1st July 2018, at Jie Jie Beach by Jetwing, Panadura, with the participation of over 200 members.

The Institute has been striving to envelope more members in its activities and efforts were taken during the year to enrol past students and other categories eligible for membership. An induction ceremony for new members was held at the IPM Members' Lounge on 15th December 2017 and during this ceremony, the newly inducted members were enlightened about the key milestones and accomplishments of IPM Sri Lanka and also about the membership benefits.



**Armed with quality certifications, IPM Sri Lanka vied for an award at the National Quality Awards Competition 2017 organised by the Sri Lanka Standards Institution (SLSI) and was successful in winning a commendation award after a rigorous assessment process.**

## **IPM BUSINESS SCHOOL AND REGIONAL BUSINESS EXPANSION**

The Business School is recognised as the education arm and core business unit of IPM Sri Lanka. During the period under review, a significant growth was observed in the number of students being enrolled for various study programmes conducted by the Business School. The year 2017/18 has been a highly successful year, with a total number of 9,232 student enrolments for study programmes such as FCHRM, CCHRM, PQHRM, NDTHRD and MSc. in HRM.

The Council and the members of the respective Standing Committees played an energetic role in reviewing syllabuses and further developing the study programmes with the objective of meeting the requirements of the global practices and the changing landscape in the world of HR. Upon reviewing the curriculums of FCHRM, CCHRM and NDTHRD it was decided to introduce the new PQHRM Operational level with CCHRM which will help the students to be more competent in job roles such as HR Trainees, Assistants and Interns as per the industry standards and expectations. Without restricting our array of study programmes only to the areas of HRM, the Business School has introduced the Executive Certificate in Occupation Safety and Health (ECOSH) to address issues concerning employee safety and wellbeing, thus heeding the requests made by the employers.

In our mission to provide greater accessibility to our library, the “E-library” facility was introduced to the students, resource persons and members through EBSCO; a digitized platform that aims at advancing learning and education. Approval was also granted to access the “Emerald Online Journal”. This concept enables the users to easily access the soft copy versions of various journals, books, scholarly articles, research, blogs etc. to gain wider knowledge and required information.

In keeping with our reputation as the national body for HRM, steps have been taken to improve the educational facilities in our regional centres based in Kandy, Kurunegala and Galle and their contribution to the bottom line too has been commendable.

Without restricting our expertise only to the local community, IPM Sri Lanka took the initiative to expand its

activities overseas as well. Thus, as an initial step, the IPM study programmes were promoted at the MIECE 2018 by taking part in an exclusive educational fair held from 29th to 31st March, 2018 in the Maldives.

## **IPM ANNUAL GRADUATION CEREMONY AND THE GRADUATION BALL**

The Graduation Ceremony 2017 of the IPM Business School themed as “Enriching the HR Landscape” was held on a grand scale on 31st October, 2017 which accentuated the importance of this graduation. The event was held at the BMICH under the distinguished patronage of Chief Guest Prof. Ananda Jayawardane, Vice Chancellor of University of Moratuwa and the Guest of Honour Mr. Dirk Pereira, Chief Executive Officer of Union Assurance PLC. A total of 695 graduands who have completed the IPM Professional Qualification in Human Resource Management (PQHRM) in both English and Sinhala mediums and the National Diploma in Training and Human Resource Development, were awarded with certificates and accolades. This ceremony was followed by a colourful Graduation Ball, held on 2nd November 2017 at the Water’s Edge hotel.

## **RECOGNISING RESOURCE PERSONS**

We consider our resource panel as an integral part of our team, who have been instrumental in guiding IPM Sri Lanka in our progressive journey. Their contribution towards promoting learning and education among the HR fraternity has been immense. In view of this, the IPM Business School organised a special felicitation event on 7th April 2018 at the Waters Edge hotel, Battaramulla, to honour and recognise all resource personnel for their worthy efforts.

## **OBTAINING ‘CHARTERED STATUS’ FOR IPM SRI LANKA**

On a more progressive and optimistic note, we were able to clear all hurdles in our pursuit towards obtaining the “Chartered Status” for this highly acclaimed professional body, IPM Sri Lanka. At present, the process has reached the final stages upon obtaining formal clearance from the Chief Legal Draftsman and the sanction from the Attorney Generals Department. Furthermore, IPM Sri Lanka received

the Cabinet approval for the change of name from IPM to CIPM (Chartered Institute of Personnel Management) pending the final reading at the Parliament of Sri Lanka and upon issuance of the Gazette notification.

## **HIGHLIGHTS IN THE AREA OF ‘QUALITY ASSURANCE’**

While IPM has gained operational resilience over the years, we have strived to excel to reach greater heights and in doing so have understood the importance of attaining and maintaining stipulated standards. IPM Sri Lanka 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. With quality systems being embedded into the operational processes of IPM, a new culture has evolved within the institute where people add value to the procedures, thereby driving standards across the organisation.

## **NATIONAL QUALITY AWARDS**

Armed with quality certifications, IPM Sri Lanka vied for an award at the National Quality Award Competition 2017 organised by the Sri Lanka Standards Institution (SLSI) and was successful in winning a commendation award after a rigorous assessment process, upon satisfying the stated evaluation criteria.

## **GREAT HR QUIZ**

The Great HR Quiz 2017 was held in a grand scale at the Cinnamon Grand, Colombo, with the participation of sixty three (63) teams, representing a wide cross section of the corporate world. The highlight of this year’s event was the participation of the highest number of teams ever, and it was held under the distinguished patronage of Hon. Ravindra Samaraweera, the then State Minister of Labour and Trade Union Relations.

## **NATIONAL HR CONFERENCE 2018**

This year too, the National HR Conference (NHRC) 2018 was a resounding success with over 1000 participants, including CEOs, HR professionals, academics, students, gurus and professionals from various disciplines attending

the sessions. Themed around a timely topic 'Transformation of HR in the Digital World', the event received an overwhelming response from the fraternity including participants from the regional HR bodies.

As in the past, the organisers ensured that the annual conference is enriched with the many side events: National HR Exhibition, the Great HR Debate, Great HR Practices and Great HR Awards, which contributed towards creating much value and excitement among the participants whilst promoting learning and development among a broad spectrum of stakeholders.

The "Great HR debate" was well enjoyed by the participants and the grand finale was between MAS Capital and Toyota Lanka where the latter was successful in clinching the championship after a keen tussle.

The "Great HR Practices", another novel and meaningful new addition to the National HR Conference was equally successful and out of the nine (9) submissions made on best HR practices, Hayleys Plantations PLC was given the opportunity to showcase their best practices to the NHRC participants at the inauguration of the Conference.

National HR Exhibition which witnessed the participation of forty three (43) companies was another successful event held alongside the National HR Conference 2018.

In addition, Great HR Awards 2018 was conducted under three main categories, IPM Lifetime Gold Award, PQHRM HR Professional of the Year Award and the HR Leaders' Award in Talent Acquisition, Employee/Industrial Relations and Learning and Development.

The success of the conference is attributed to the support extended by twenty one (21) blue-chip corporate entities who partnered with IPM Sri Lanka as Strategic Partners, Event Sponsors and event Co-Sponsors. The contribution made by the sponsors and also the participation fee of the paid up participants, contributed to the financial success and profitability of this self-financed event. Further, the feedback received from the participants and invitees both local and foreign recapped the success of this annual flagship event of IPM Sri Lanka.

## RESEARCH AND PUBLICATIONS

The Standing Committee on Research and Publications worked towards enriching the quality and volume of the articles that are being published in the IPM research

journal, "HRM Perspectives", with the objective of uplifting it as an indexed journal. Further, the current members of the committee consciously decided to encourage and assist IPM members to publish their research work in this journal. This move resulted in a substantial contribution of over 60% of the articles being written by the IPM members and graduands, which demonstrated the enthusiasm and confidence of the young researchers.

Further, consideration has been given to carry out a survey on the employability, professional status and growth of the IPM graduates who have passed out recently with a view to using this data in the planning and reviewing of IPM's study programmes and other developmental processes.

## STAFF DEVELOPMENT

Over the years, IPM has been successful in attracting the best and the brightest talent towards building a strong team at the Institute. During the year under review, we continued to engage and encourage our employees to perform to the best of their ability by creating a performance-oriented culture, founded on an ethical and transparent business model.

To this end, achievement of KPI's was extensively monitored in determining rewards and benefits, including annual increments for staff. In addition, the staff members were exposed to diverse training and development activities including overseas training, based on the comprehensive training needs analysis developed for the year 2017.

The MOU signed between IPM Sri Lanka and the Malaysian Society for Human Resources Management for the staff exchange programme provided the opportunity for two of our staff members at a given time, to gain international exposure and knowledge on sound HR practices.

Felicitating and recognising staff members with over five years of service at IPM Sri Lanka was one of the noteworthy events that was organised along with the New Year welcome celebration held on 2nd January 2018. This was a magnanimous gesture by the Council and committee members who took the initiative to organise such an event, in thanking our dedicated and committed staff.

In keeping with the digitalisation concept, measures were taken to introduce an intranet to minimise the usage of paper and also as a central depository of corporate documents and a collaborative tool.

Signifying its commitment to embrace best practices and technology-backed systems for driving operational excellence, arrangements were made to implement a Human Resource Information System (HRIS) at the workplace. It is envisaged that this move would further enhance the accuracy of monitoring and recording of personnel information across the Institute. In addition, the staff members were afforded the option of embracing the concept of 'flexi hours' as a means of encouraging their work life balance. Introduction of 'mandatory utilisation of annual leave' was also another new initiative that was taken to create a healthy, happy and engaged workforce.

During this review period, IPM also enhanced the limits of benefits offered under the existing staff health insurance policy by raising the 'cover limits' of OPD treatment, distress loan and reimbursement of expenses incurred on spectacles. These moves have contributed significantly towards ensuring employee wellbeing whilst also enhancing their engagement levels.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In our quest for championing best HR practices within the world of work, we commit ourselves to create value among our diverse stakeholders and particularly assist discerning members of the society to build sustainable lives through learning and development in the sphere of human resource management. To this end, IPM works closely with the country's education sector in promoting learning and education by way of varied initiatives. A case in point is the Battle of the Brains - an interschool debating competition that's aimed at nurturing budding leaders of tomorrow.

Accordingly, IPM Sri Lanka stepped forward to organise "The Battle of the Brains" for the third consecutive year, where a large number of schools coming under the Borella Education Division took part.

Meanwhile, taking due note of the positive difference that can be made on jobseekers' access to the labour market and also with a view to providing them with required guidance, IPM Sri Lanka got itself actively involved in conducting career guidance and knowledge sharing sessions targeting GCE O/L, A/L and university students.

In the recent past, the IPM staff also volunteered to provide assistance to affected communities and victims of recent floods in the country while also stepping forward to

organise a range of community projects in discharging its corporate social responsibility by the society.

## **CONCLUSION**

I would like to thank the President, members of the Governing Council, with special thanks to Honorary Secretary and Honorary Treasurer who closely worked with the Secretariat and staff, members of the Standing Committees, resource personnel and the general membership for the contribution extended towards our holistic and well-earned growth.

My special thanks also go out to the HODs and staff members of IPM Sri Lanka for their passionate contribution towards recording exceptional results thus enabling us to achieve ambitious goals.


We will continue to place stakeholder engagement at the heart of our strategic and operational imperatives and to find common ground, so that we can be stronger and work towards developing an HR fraternity that speaks with an influential voice.

I am confident that the numerous accomplishments, duly recorded in this Annual Report would enable us to sustain the same buoyancy into the future. As we welcome a new "council year", which is bound to be another interesting period of dynamic growth and achievement in the realm of HR, I extend a warm invitation to all our valued stakeholders to partner us in our journey to becoming the "Guiding force and global leader in developing and managing human capital".



**P.G. Tennakoon**

Chief Executive Officer  
IPM Sri Lanka



At IPM Sri Lanka, our life extends far beyond the walls of a lecture hall. Well-structured study programmes and unparalleled academic support offered by IPM Sri Lanka are all geared towards imparting work-ready skills and insights to the students, thereby equipping us to face the world of work more confidently.

What's more, there are endless opportunities for fun, friendship and networking with successful people, thereby enabling us to showcase our talents and to transform into well rounded professionals.

**Dananjali Nisansala Padmaperuma**  
Student of CCHRM  
IPM Sri Lanka

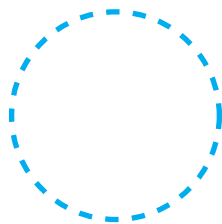
# STUDENTS

**THE NEXT GENERATION OF  
BUSINESS LEADERS**



# EXECUTIVE COUNCIL 2017/2018





## 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 and a Vice President of the Asia Pacific Federation of Human Resource Management (APFHRM).

Prof. Dharmasiri 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.

Prof. Dharmasiri 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 Fellow of the Chartered Institute of Management, UK and an independent director of several boards.

Being an author of six books and editor of the longest publishing management journal in Sri Lanka, 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 Minds.”

## MR. ROHITHA AMARAPALA

### IMMEDIATE PAST PRESIDENT

Mr. Rohitha Amarapala, the Immediate Past President of the Institute is a versatile senior HR professional with diverse experience in the public and private sectors including multinational organisations with a proven track record of achievements.

He possesses over two decades of senior management experience in the fields of Human Resource Management, Development, Industrial Relations, General Administration, Strategic Planning, Restructuring, Organisation Development and Transformation.

He is a Fellow Member of both IPM SL and Chartered Management Institute UK, and holds an MBA from University of Western Sydney, Australia and the National Diploma in Personnel Management from IPM Sri Lanka. He is a licensed practitioner of Psychometric Systems, adopted by Thomas International, UK.

During his tenure as President of the Institute, Mr. Amarapala made an invaluable contribution to raise the professional standards and stature of the Institute enabling it to emerge as one of the best professional institutes, both in Sri Lanka and the Asian region, and provided visionary leadership to create value by encouraging many meaningful initiatives.

Some of the noteworthy projects that were initiated during his council years include the Great HR Quiz, HR Auditors and other HR programmes

offered jointly with the TV Rao Learning Management Systems India, HR Degree programmes offered in collaboration with the Salford University UK, The Youth Development programme through IPM Toastmasters Club, formation of IPM Toastmasters Gavel Club, initiating ‘Wisdom Eve’ Guest Lecture series, ‘Claim to Fame’ - IPM Talent Show, ‘Battle of the Brains’ - Debating Competition among schools, setting up fully-fledged Study Centers in Kandy and Kurunegala, and the re-launch of PQHRM new syllabus.

He was also instrumental in forging many useful collaborations with local and international professional bodies and was responsible for the aggressive expansion of IPM Sri Lanka, ensuring strong regional presence, through which he was successful in further enhancing the image of the Institute as a progressive and evolving professional institute that produce globally recognised HR professionals.

His contributions towards promoting best practices in HR both at local and international levels has earned him several prestigious awards in the stature of Pride of HR Profession Award at the World HRD Congress 2010 in India; 100 Most Influential Global HR Professionals Award by CHRO Asia 2016 in India and the HR Leadership Award at the Sri Lanka’s Best Employer Brand Awards in 2017.

His invaluable contribution towards the HR fraternity was once again recognised at the National HR Conference 2018 when he was adjudged ‘Winner’ of the prestigious IPM Lifetime Gold Medal for being the most outstanding HR professional in 2018.

Mr. Rohitha Amarapala is currently functioning as the Deputy General Manager, Human Resources at Sri Lanka Insurance Corporations Limited, heading Human Resources and Administration functions.

## MR. G. WEERATHUNGA

### VICE PRESIDENT

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

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

Mr. Weerathunga has been trained in Human Resource Management by the Commonwealth Telecommunication Organisation (CTO) in Cyprus; Singapore Institute of Management (SIM) and the International Labour Organisation (ILO). He has also presented papers on Work Place Dialogue in India & Vietnam and has conducted a training programme in Change Management in Trinidad and Tobago. He is well versed in training, having conducted lectures, seminars and motivational workshops on HRD and management for varied audiences.

He has served on several standing committees of IPM for many years and currently serves as the Vice President of the Governing Council of IPM and as Chairman of the Standing Committee on Strategic Planning, Implementation.

## MR. KEN VIJAYAKUMAR

### HONY. SECRETARY

Mr. Ken Vijayakumar counts over 30 years of 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 at Lankem (Ceylon) Ltd., Watawala Plantations, Keells Plantations, Lanka Equities, MAS Holdings, Brandix, WNS/AVIA, Delmege Forsyth and has held the position of Regional Head of HR at Good Hope Asia Holdings, in Malaysia.

Mr. Vijayakumar's management exposure is not restricted to one particular field; rather, he can be identified as a multifaceted professional who is familiar with numerous industries, having held key leadership positions within them with distinction. Further, he has served as a senior faculty member of the Institute of Personnel Management since 2007.

Mr. Ken Vijayakumar possesses a Bachelor of Arts Degree from the University of Peradeniya and a Postgraduate Diploma in Management from the Postgraduate Institute of Management (PIM).

Mr. Ken Vijayakumar is a Member of several professional bodies including Institute of Personnel Management Sri Lanka, Malaysian Institute of Human Resources Management and Malaysian Institute of Certified Coaches.

## MR. AJITH BOPITIYA

### HONY. TREASURER

Mr. Ajith Bopitiya is a highly rated and well-known trainer, motivational speaker, organisational development and human resources consultant and thought leader on contemporary people leadership concepts. He is the CEO of the HR Consulting firm TRIKONSULT and Managing Director of the pioneering outbound adventure-based experiential learning provider TASK ADVENTURE; both established in the year 2000.

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

Mr. Bopitiya is a qualified and experienced HR practitioner with over 26 years of hands-on experience in all Key Results Areas (KRAs) 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 Bopitiya is a senior lecturer at IPM and SLITAD; a guest lecturer at Universities of Moratuwa and Colombo and has been a corporate member of IPM since 2007. An active Toastmaster, he 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 Council Member, Editor, Vice President and is the Honorary Treasurer of IPM Sri Lanka. He also serves as the Chairman of the Standing Committee on Finance, Administration, Infrastructure and Information Technology of the IPM.

## **MS. WASANTHI VITHANAGE**

### **HONY. ASSISTANT SECRETARY**

Ms. Wasanthi Vithanage is a Member of IPM Sri Lanka. She holds a Bachelor's degree in Management Studies from the Open University, Sri Lanka and the Professional Qualification in Human Resource Management (PQHRM) from IPM Sri Lanka.

She is a Member of 'Women in Logistics and Transport' of The Chartered Institute of Logistics & Transport Sri Lanka and a Member of the Women's International Shipping and Trading Association of Sri Lanka.

Ms. Vithanage commenced her professional career in 1999 and has since served several esteemed organisations including the Ceylinco Group and Sri Lanka Telecom.

Since 2007, she is attached to South Asia Gateway Terminals (Pvt) Ltd., (SAGT) operating within the Port of Colombo.

Ms. Wasanthi Vithanage has served on several standing committees of IPM Sri Lanka since 2003 and currently chairs the committee on Member Services and Development.

## **COL. SAMAN JAYAWICKRAMA (RETD.)**

### **HONY. ASSISTANT TREASURER**

Col. Saman Jayawickrama is a retired senior military officer of the Sri Lanka Army [from 1984 to 2016]. Currently he serves as a faculty member, council member, honorary Assistant Treasurer and the Chairman of the Young Members' Forum (YMF) representing the Executive Governing Council of IPMSL [2017/18].

He was the Deputy Chairman of IPM National HR Conference 2018 held at the BMICH on 06th & 07th June 2018. He obtained his Postgraduate and Master's Degrees in Management, Conflict & Peace, Conflict Resolution and IR from General Sir John Kotalawala Defense University [KDU], Bandaranaike Centre for International Studies [BCIS] and University of Colombo [UC] respectively.

He obtained the National Diploma in HRM from IPM and a Commonwealth International Diploma in Youth in Development from Open University - SL. At present he is reading for his M. Phil/Ph.D. from KDU. He is a life member of the OPA and a Justice of Peace for all island.

Col. Jayawickrama currently works as the Manager HR and Administration at Mackson Tiles Lanka (Pvt) Limited, Bandaragama - a large tile manufacturing company in the Country.

## **GP. CAPT. MANOAJ KEPPETIPOLA**

### **HONY. EDITOR**

Group Captain Manoj Keppetipola hails from Kandy and studied at Dharmaraja College. He holds a BA Defence Studies (Hons) from Kotalawela Defence University, an MBA from PIM - University of Sri Jayewardenepura, a Masters in Defence Studies from the University of Kelaniya and psc (passed staff college) from the Defence Services Command and Staff College Sri Lanka.

He is serving as the Officer Commanding Personnel Services (Head of HRM) at the Sri Lanka Air Force Base Katunayake. Currently he is reading for the Ph.D. from the PIM. He is a visiting lecturer of the IPM and University of Kelaniya.

He is a Fellow Member of IPM Sri Lanka and a Member of Sri Lanka Institute of Training and Development.

## **MR. DHAMMIKA FERNANDO**

### **COUNCIL MEMBER**

Mr. Dhammika Fernando is the Executive General Manager of Tropical Findings (Pvt) Ltd., a Japanese multinational company operating in the FTZ Katunayake for 38 years. He functions as its local Chief Executive Officer mainly responsible for HR, Finance, Facilities, Logistics and Administration. He joined the company as its Manager - HR & Administration and steadily climbed the career ladder to reach his current position.

He was the past Chairman of the "Free Trade Zones Manufacturers' Association" (FTZMA) for five consecutive years and was in office till March 2015. He is also a member of the "National Labour Advisory Council" to the Minister of Labour since 2010 and a member of the "National Wages Board" for the Apparel Trade. Currently, he is an IPM nominated Vice President of the OPA.

Mr. Fernando currently serves as the Chairman of "The Management Club", Negombo Chapter; President of the Lions Club of Katunayake Seeduwa; Vice President of the Alumni of his Alma Mater and a member of the Alumni of University of Moratuwa. He possesses a multitude of experience in the TV broadcasting industry, light engineering and electrical switchgear industry as well.

He completed his primary and secondary education at Maris Stella College Negombo; had his academic education at the University of Moratuwa in the field of Electronics & Telecommunication Engineering;

professional education at IPM Sri Lanka (NDHRM) and postgraduate qualification from the Open University. He holds a Postgraduate Diploma in HR from the Open University of Sri Lanka (OUSL), an MBA, a two-year research degree from OUSL specialising in HR.

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

Prior to joining the council, he has served in several standing committees of IPM including the first ever marketing committee. He also partnered Mr. Chandra Hewapattini to introduce "the Great HR Debate" as a novel feature to NHRC. He further chaired the Audit Committee and Finance and Admin Committee. During his tenure as the Chairman of the Members' Lounge Development and Premises Maintenance Committee, the lounge kitchen was fully equipped whilst also installing a music system at the lounge.

In his capacity as Co-Chairman of the External Affairs Committee (2017/18) of IPM, he has been elected to the Board of the 'Asia Pacific Federation of Human Resources Management' (APFHRM) this year and was instrumental in winning the hosting rights of World HR Congress 2020 for IPM Sri Lanka.

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

## **MR. PRIYANKARA SENEVIRATNE**

### **COUNCIL MEMBER**

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

He commenced his career with The Finance Company Ltd. and worked for many prestigious organisations including MAS Holdings and United Nations Development Programme (UNDP).

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

Mr. Seneviratne has held several key positions in the Governing Council of the Institute of Personnel Management Sri Lanka from the year 2008 to date.

Mr. Priyankara Seneviratne had his primary and secondary education at Trinity College, Kandy.

## **MR. JAYANTHA AMARASINGHE**

### **COUNCIL MEMBER**

Mr. Jayantha Amarasinghe, Deputy General Manager - Human Resources at Seylan Bank PLC counts over 25 years of experience in the field of Human Resources Management, Change Management and Business process re-engineering and has held key leadership positions in HR

at leading local and international organisations during his illustrious career.

He is an Attorney-at-law by profession and also holds a Bachelor's Degree in Law from the University of Colombo and a 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 holds the National Diploma in Human Resources Management from Institute of Personnel Management. He also holds a Postgraduate Diploma in International Relations from the Bandaranaike Centre for International Studies (BCIS).

## **MR. E.M. JAYANTHA ABEYRATHNA**

### **COUNCIL MEMBER**

Mr. E.M. Jayantha Abeyrathna is a member of the Governing Council and an Associate Member of IPM. He is a product of Maliyadeva College, Kurunegala. He is a retired Commissioned Officer of the Sri Lanka Army, equipped with experience in Manpower Planning, Talent Acquisition, Training & Development, Commanding, and Administration of men on and off the field. He is an experienced Head of Human Resources with a demonstrated work history within the military, glass and ceramics industry and in the healthcare sector. He is skilled in HR consulting, Deferred Compensation, Grievances, HR Policies, and Compensation and Benefits, hence a strong Human Resources professional.

He was the former Deputy HR Manager attached to Jay Jay Children's Wear (Pvt) Ltd. as a Cluster Manager in the apparel sector. He

has also served as Head of Human Resources and Administration at Dankotuwa Porcelain PLC. He is currently heading HR at the Sri Jayewardenepura General Hospital.

He holds an MBA (HRM) from PIM and a Postgraduate Diploma from IHRA of the University of Colombo. He has also obtained a National Diploma in Occupational Safety and Health from the National Institute of Occupational Safety and Health (NIOSH). He has also completed the NDTHRD from IPM.

Mr. Abeyrathna is a Certified HR Auditor, a qualification he obtained from the TV Rao Learning Organisation - India conducted in collaboration with IPM Sri Lanka. He is a member of the OPA and the Lions Clubs International.

## MR. SARATH JAYASINGHE

### COUNCIL MEMBER

Mr. Sarath Jayasinghe, currently the Group HR Director of DSI Samson Group is a senior HR professional who has had a distinguished career spanning nearly four decades. He is a sought-after HR leader who has served large business organisations, including multinationals, both in Sri Lanka and overseas.

He is well known for the HR Leadership he provided for many MNCs such as the STS Group and Apollo Hospitals (Bangladesh), Coca-Cola, Nestle, Camso Loadstar, Coats Thread and also received exposure at Bata and Richard Pieris & Company - two giants in the manufacturing industry. He was also the DGM - HR at Sampath Bank PLC for a brief stint.

As a member of IPM Sri Lanka, he has served the Governing Council with distinction. He was a past Senior Vice President of the Council and was instrumental in building the image

of the Institute by undertaking many projects during his long association with IPM. He currently holds the Chairmanship of the Standing Committee on Consultancy & Training.

He has also been a lecturer at IPM and many universities in Sri Lanka. He has an MBA (UK); a Diploma in Personnel Management - NIBM, an EDBA from University of Colombo and an Executive Diploma from University of Pretoria in South Africa.

He is also an accredited Psychometrician in PPA, IRIS, LPCAT, In-Tray, NMG & VMG Batteries and Assessment & Development Center.

## GP. CAPT. 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 several leading public and private sector organisations.

Mr. Kirinde 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 (YMF). He was appointed as the 'Conference Coordinator' for the National HR Conference (NHRC) 2006.

In 2007, Mr. Kumar Kirinde 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.

He has also served as the Hony. Treasurer of IPM during the year 2015/2016 and as Council Member in the year 2016 /2017.

## MR. C. HEWAPATTINI

### COUNCIL MEMBER

A Fellow of the Institute of Personnel Management Sri Lanka, Hewa was adjudged the Most Outstanding Professional of the Year in 2006. Currently, he serves as the VP Human Resources at NDB Bank. Prior to that, he served as the Senior Human Resources Specialist at the Saudi Investment Bank, Saudi Arabia.

Hewa has headed the HR Function at HSBC Sri Lanka and Nations Trust Bank where he made a tremendous contribution towards the creation of a 'performance culture'. He has also held managerial positions at Unilever Sri Lanka and Nestle Lanka.

Hewa has served in the IPM council on a number of occasions.

## MR. PRIYANTHA RANASINGHE

### COUNCIL MEMBER

Mr. Priyantha Ranasinghe serves as the Country HR Manager of Coca-Cola Beverages Sri Lanka Limited and counts over 25 years of experience in the field of Human Resources Management having held senior HR positions in Sri Lanka, Indonesia, India and Malaysia.

He has a Master's in Business Administration from Ashbourn University, UK and a National Diploma in Human Resource Management from IPM Sri Lanka. He also possesses a postgraduate level certificate in HR

management from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura.

He is a license holder for Psychometric Tests, trained by Thomas Group UK. He has also been trained in the USA, China, Vietnam, Dubai, Malaysia, India, Nepal, and Indonesia on various HR related subjects such as Hay Grading System, Job Evaluation by Mercer, Compensation and Benefits Surveys, Performance Enablement and Employee Insights Surveys etc.

Mr. Priyantha Ranasinghe received the Global HR Excellence Award from IPE India in 2013.

## **DR. NEIL BOGAHALANDE**

### **COUNCIL MEMBER**

Dr. Neil Bogahalande counts over 25 years of managerial experience in Plantation, Manufacturing, Trading and Financial sectors.

A Member of the Institute of Certified Management Accountants Australia, Institute of Personnel Management Sri Lanka (Inc) and Sri Lanka Institute of Directors, Dr. Bogahalanda received his Ph.D. from the Management and Science University, Malaysia and has published articles in international referred journals and conference proceedings. He served as an advisory council member and was conferred with the 'Pride of HR Profession' awarded by World HRD Congress in 2006 and 2010 respectively.

He is the Head of Group HR of Royal Ceramics Lanka PLC and also serves as a Director of Talawakelle Tea Estates PLC, Horana Plantations PLC, LB Management Services (Pvt) Ltd., UniDil Packaging Ltd., Delmege Coir (Pvt) Ltd., and Vallibel Plantation Management Ltd.

## **MR. SANATH K. PALLIYAGURU**

### **COUNCIL MEMBER**

Mr. Sanath K. Palliyaguru, Human Resource Manager at Trelleborg Lanka (Pvt) Ltd., Trelleborg Tires Lanka (Pvt) Ltd. and Trelleborg Wheel Systems Lanka (Pvt) Ltd. counts over 18 years of experience in the field of Human Resource Management and has worked for leading conglomerates including John Keells, Aitken Spence and MAS Active Trading (Pvt) Ltd.

He holds a Bachelor of Science Degree from the University of Sri Jayewardenepura and a Master's in Human Resource Management from the University of Kelaniya. He is currently reading for a Doctorate in Business Administration at the University of Kelaniya.

Mr. Sanath Palliyaguru lectures at IPM for the Professional Qualification in HRM and for the Masters in HRM offered by the University of Kelaniya.

# MANAGEMENT TEAM



**Mr. Damien Balan**  
Manager - Marketing

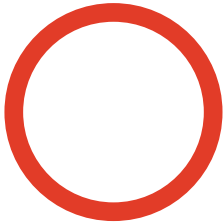
**Mr. Anushka Eranga**  
Senior Manager - Programmes

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

**Ms. Wathsala Nadeeshani**  
Senior Manager - Finance

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

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





**Ms. Upeksha Kodikara**  
Librarian

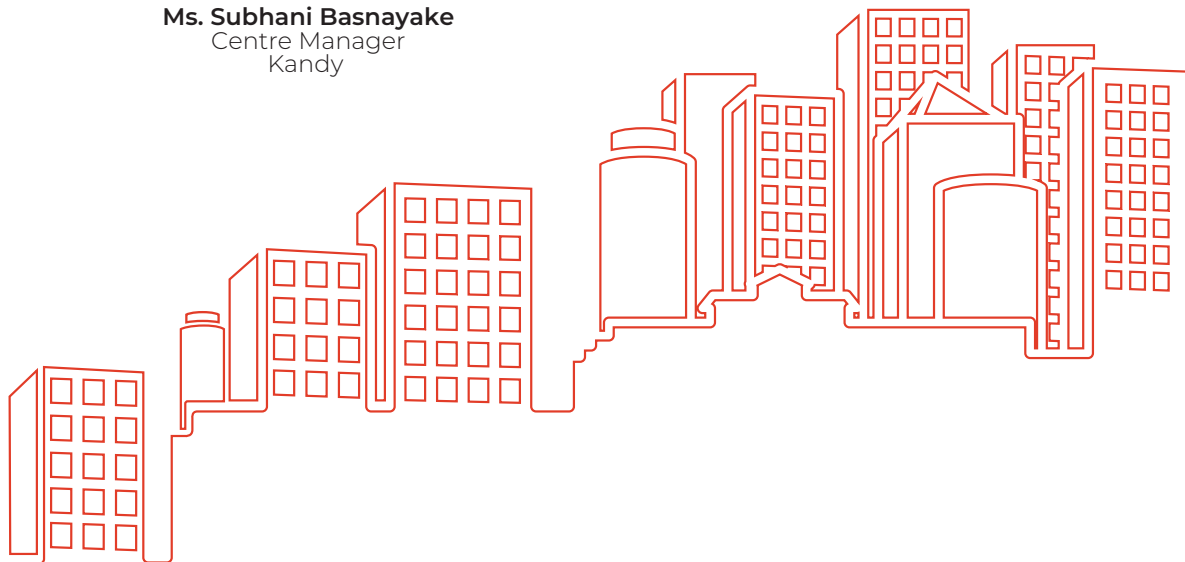
**Mr. Gopinath Subramaniam**  
Director Operations  
Business School


**Ms. Subhani Basnayake**  
Centre Manager  
Kandy

**Mr. Indika Wijayasriwardana**  
Senior Manager -  
Examinations & IT

**Ms. Ruwani Senevirathne**  
Manager - QA

**Mr. L. Buddhika K. Perera**  
Accountant





Completing my HR education at IPM Sri Lanka was especially helpful for me as it gave me an opportunity to acquire vital life skills and knowledge to build a rewarding career as an HR professional.

Since obtaining my membership at IPM, I have progressed steadily in my career and have benefitted immensely by the many learning and development initiatives and activities organised by the Institute towards grooming future leaders of HR.

**Hasantha Sooriyaarachchi [MIPM]**

HR Manager

WKV Hydro Technics (Pvt) Ltd.

# MEMBERS

## MAKE A DIFFERENCE IN THE HR LANDSCAPE



# MANAGEMENT DISCUSSION AND REVIEW

Rapidly evolving technology, increasing globalisation and the influx of an all new generation of diverse workers characterise the future of work. These disruptive elements not only change the structures that govern the contemporary workplace, but push organisations to redesign themselves to adapt faster, facilitate rapid learning, and embrace the dynamic career demands of their people in order to survive in the emerging era of unpredictability and disruption.

In emerging new organisations, owners and top managers are required to accommodate the shift of power from them to the knowledge workers as more and more of these knowledge workers have become less concerned with the traditional concept of a career but more interested in achieving self-fulfillment.

On the other hand, organisations that were designed for efficiency and effectiveness in the past are being replaced by organisations that have been designed for speed, agility and adaptability, which has enabled these new entities to compete and win in today's global business environment.

What has been found to be the 'central element' in this change process is the 'human being' - the prime ingredient of business success.

The study of human resources has since assumed greater significance within the management discipline and has been embraced by progressive organisations as an imperative for driving excellence within the contemporary corporate landscape.

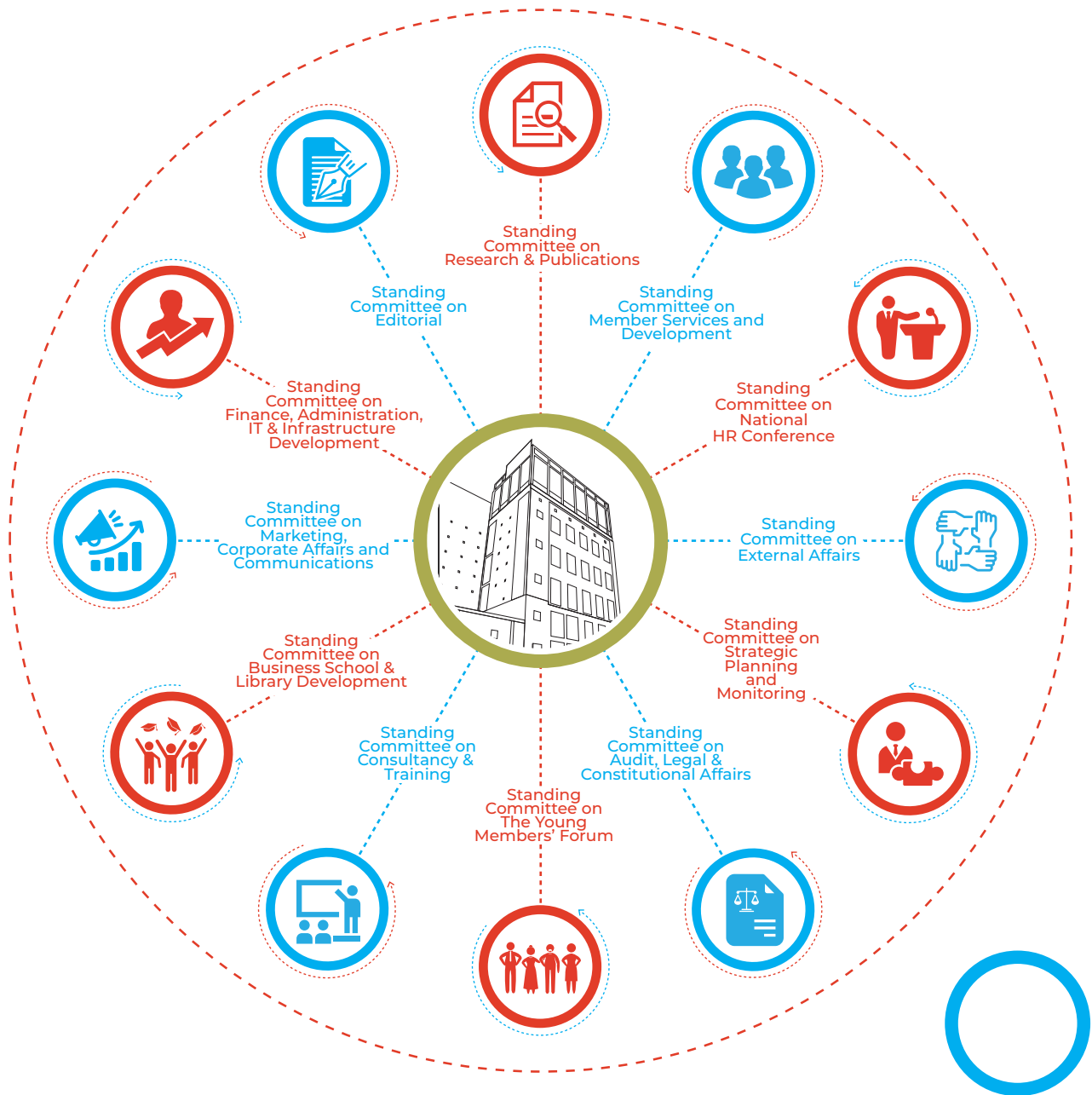
Founded in the year 1959 and mandated by the government of Sri Lanka by the Act of Parliament no. 24 of 1976 to promote and propagate the practice of human resource management in the country, IPM Sri Lanka plays a pre-eminent role towards strengthening the country's human capital with knowledge, skills and attitudes, through which it endeavours to transfer best practices in people management across the business landscape. To this end, the Institute rolls out a multitude of diverse activities covering training, education, development and advocacy, across multiple stakeholder platforms through its many delivery channels with a view to engaging relevant actors in discharging its assigned responsibilities.

In keeping with its national mandate, IPM Sri Lanka has successfully discharged its responsibilities by the people and has emerged as the leader in HR education by catering to the needs of both employees and employers in their pursuit for learning and development through a range of quality-assured, highly recognised and widely accepted professional study programmes.

IPM has also taken the lead in reshaping the world of work by contributing actively to the formulation of national policies, systems and processes with the aim of building sustainable organisations and has worked closely with the key state actors in transforming HRM as a value-creating profession.

The following reports of the Standing Committees describe the initiatives undertaken by IPM Sri Lanka during the Council Year 2017/18 towards fulfilling its national agenda and the broad objectives, including information pertaining to the actions initiated by the respective Standing Committees towards ensuring sound corporate governance measures within the Institute, thereby enabling IPM Sri Lanka to deliver value for its diverse stakeholders during the period under review.

# STANDING COMMITTEES TO THE COUNCIL



# STANDING COMMITTEE ON FINANCE, ADMINISTRATION, IT AND INFRASTRUCTURE DEVELOPMENT



*Financial stability of any institution entails prudent financial management, adherence to transparent procedures and policies, strict internal controls and good governance. In its role as the custodian of the financial resources of the Institute, the Standing Committee on Finance, Administration, IT and Infrastructure of IPM Sri Lanka is also obligatory to espouse the above standards.*

*The committee provides oversight for the Institute's finances, services and facilities and also advises the Council on the state of IPM Sri Lanka's financial operations, budgetary allocations, personnel policies, investment performance strategy and returns and other infrastructure facilities. Further, the committee advises the Council on matters related to timely dissemination of accurate financial information to appropriate stakeholders of IPM and preparation of annual financial statements.*

*Keeping abreast with the developments taking place in the world of Information Technology (IT) and assisting IPM in the transformation of its activities on to a digitised platform are some of the other important tasks the committee has been entrusted with in order to enhance the efficiency and productivity of the functions of the Institute.*

*Apart from the above, the committee is actively involved in continuous process improvements, strengthening internal controls and policies across all financial transactions, with a long term view of further consolidating the financial solidity of the Institute.*



## Overview

Providing oversight for the finance, administration and the development of IT and infrastructure resources ensures the smooth and efficient functioning of an entity. Ensuring financial discipline and prudence as the custodian of the financial resources of the institute is important for the financial stability of IPM Sri Lanka and the Standing Committee on Finance, Administration, IT and Infrastructure Development has a demanding responsibility in this regard. Apart from these key responsibilities, the committee was also assigned to oversee all operations pertaining to IT and infrastructure development activities within the Institute.

Continuing with the best practices in financial management as well as other assigned responsibilities, the committee carried out its entrusted tasks, maintaining transparency and good governance across all spheres with a view to providing a better service and to be more resourceful in uplifting the standards of the institute. A three-step process, involving continuous monitoring, advise and guidance was followed by the committee to ensure adherence to sound financial and administration practices, in order to assist the Council and members to maintain high standards in ethics and governance.

In addition, the Committee advises the Council on the state of the institute's financial operations, budgetary allocations, taxation, risk management policies, investment performance strategy and returns, review of audited financial statements, facilities etc. as entrusted within their scope of duties.

## Objectives

- ◆ Ensure the financial health of the Institute by monitoring and evaluating all the activities.
- ◆ Ensure compliance with the applicable financial guidelines, financial management processes, applicable laws and statutes and maintain good governance.
- ◆ Ensure the preparation of the annual budget through the process of subcommittee budgets, to monitor financial performance accordingly and update the Council.
- ◆ Ensure the maintenance of a proper accounting system and prepare financial statements and other management information for the committee/Council.
- ◆ Ensure proper systems and procedures are followed in terms of procurements and all other operational matters of the Institute.
- ◆ Review and assess the financial position of the institute and to prepare accurate Statements of Accounts on a monthly basis and provide required advise to the Council in terms of all financial matters.
- ◆ Introduce and implement cost reduction initiatives to reduce the operational cost by 5%.
- ◆ Ensure the submission of the Annual Report to stake holders on time.
- ◆ Compete at the Annual Reports Awards organised by CA Sri Lanka.
- ◆ Ensure all assets are adequately covered by an insurance policy.
- ◆ Submit a post evaluation of each financial activity for the monthly council meeting.
- ◆ Adhere and practice quality standards such as 5S, ISO, quality circles and other productivity enhancement initiatives.

## Infrastructure Development

- ◆ Ensure proper maintenance and usage of the Institute's buildings.
- ◆ Assess and monitor the existing buildings, its usage and the refurbishment aspects on a continuous basis.
- ◆ Broaden the infrastructure capacity of the Institute for long-term benefits.

## Information Technology

- ◆ Complete and execute the Human Resource Information System (HRIS) and Learning Management System (LMS) in order to ensure smooth functioning of the operations of the Business School and management of staff records.
- ◆ Improve and streamline the communication with all stakeholders through modern IT methods, in an effective manner.
- ◆ Frequently update the IPM website with accurate information.
- ◆ Ensure timely update and monitoring of the security system for the security of personnel, internal documents and files.

## Financial Performance

The financial year under review was remarkable and momentous, mainly because it was the year which, the Institute created history in many ways. The financial year proved to be the most successful, in the history of IPM Sri Lanka, with the Institute recording Rs. 90.4 Mn. in net

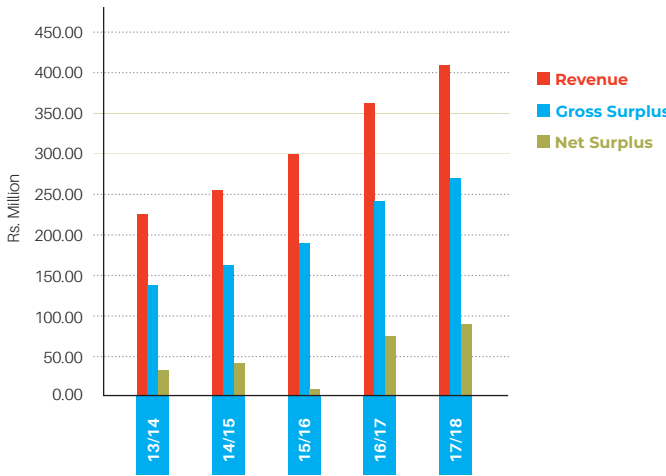
surplus funds which is considered as the highest ever thus far along with a revenue growth of 11.5% by recording a total revenue of Rs. 408.6 Mn. Beside this remarkable performance, the Institute was able to increase its total asset base to Rs. 694.4 Mn. and increase the investment portfolio to Rs. 145 Mn.

IPM Sri Lanka's remarkable performance can be attributed to the increase in business volumes, effective cost management practices and credible and transparent governance across all spheres of the Institute. Maintaining sound internal controls, comprehensive budgeting and budgetary controls in spite of continuing cost escalations and prudent financial management in all dealings of the Institute also contributed to the bottom line immensely.

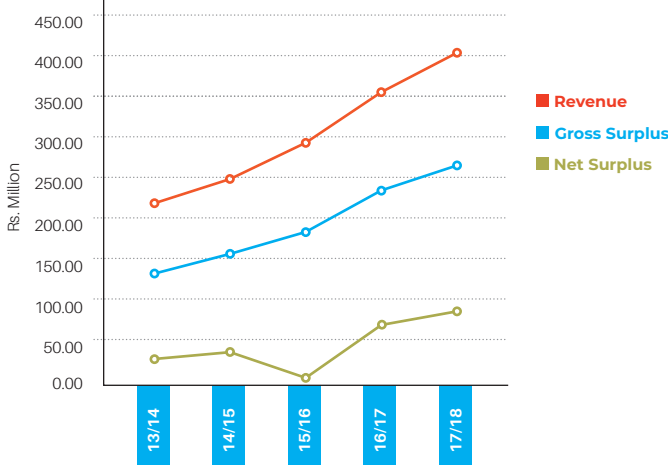
During the year under review, the Institute was able to fully settle the Term loan which was obtained during the FY 2014/2015 for a period of ten (10) years. This due outstanding amount on the Term loan was settled in full within a short period of three (3) years, using the positive operational net cash flows which helped the Institute to save a significant amount on interest costs due to increasing bank interest rates on borrowing, and this move also highlighted the Institute's capacity and prudence in visionary financial management.

The steady financial performance over the last few years further enhanced the liquidity position of the Institute, augmenting opportunities for future development.

### Financial progress for the past 5 years



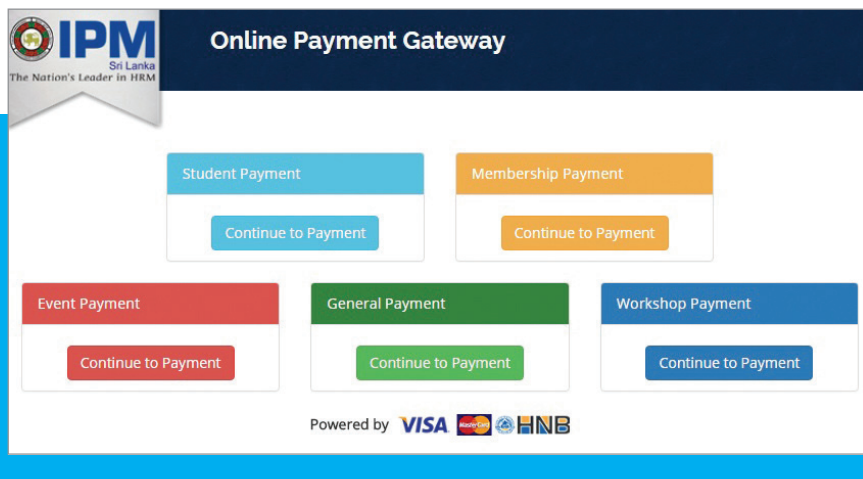
### Growth in Financial performance



### Infrastructure Development

Numerous projects including expansions, refurbishments and property development were undertaken by the committee and successfully completed during the Council year 2017/2018. The 3rd floor of the IPM Galle building was refurbished to accommodate 135 students with improved conditions in three lecture halls and additional sanitary facilities. The installation of a 100 KVA standby generator is expected to further enhance the quality of the learning environment.

In line with the 'facility upgrading programme', high-quality furniture was provided to lecture rooms 5F9 & 5F10 where the MSc. programme is held - a programme conducted in collaboration with the University of Salford, UK. In order to fulfil the requirement of relocating the library in the Kandy regional centre, the library was shifted to a new location, with upgraded interior to create the required ambience. The committee also took necessary steps to install eight (8) technologically advanced multimedia projectors for classrooms, with a view to providing better learning/teaching aids for the students as well as the resource personnel. In addition, the library at the head office was 'sound-proofed' in order to prevent the disturbances caused by vehicular traffic, thereby further enhancing the learning environment. Considering the difficulties faced by the IPM staff due to the inadequate capacity of the previous PABX system, the committee obtained required consent to purchase a new PABX system that can handle the increased volume of work.



As the elevator which had been installed initially within the first section of the current building was in an unstable state, arrangements were made to replace same with a new elevator. Further, to prevent water seepage through the openings between the new and the old buildings, an appropriate canopy was installed. Heeding to the needs of the regional centres, the Kandy and Kurunegala centres were given a facelift by colour washing the walls thus enhancing the “overall appearance” of the locations.

Among other projects which the committee undertook was the task of replacing of air conditioning units of the Business School with a ‘VRF Air Conditioning System’, which in turn has enhanced the overall quality of the working environment whilst helping to reduce the monthly electricity consumption as well. Similarly the air conditioners in the Institute’s board room were also rearranged in appropriate locations in order to ensure a balanced air flow while installing a new pantry unit for the convenience of the users.

### Information Technology

In keeping with the strategic plan of the Institute, the committee continued with its initiatives on

Business Process Reengineering and Automation with a view to enhancing productivity and to better manage costs and time. It is envisaged that these initiatives would improve the productivity of staff and also assist the key stakeholders such as students, members etc. in their dealings with the Institute.

The following projects were completed/are being implemented under the guidance of the Standing Committee.

### Completed Projects

- ◆ Successfully Implemented the HRIS System with the core modules of Employee Information Manager, Organisational Structure, Employee Life Cycle, Absence Management, Time & Attendance, Performance Management, Self Service HR, Advance Report Navigator & Report Scheduler, Advanced Analytical Tools, HR Dashboard, Mobile Application (iOS/Android), JURAA - Enterprise Social Network (ESN), Knowledge Base, Workflow Configuration and Communication Management which collaborate with one single web-based centralised Automated system.

**The financial year proved to be the most successful in the history of IPM Sri Lanka, with the Institute recording Rs. 90.4 Mn. in net surplus funds which is considered as the highest ever thus far.**



- ◆ Effectively executed the online payment gateway (<http://ipg.ipmlk.org>) facility through Hatton National Bank (HNB), to ensure convenient payment transfers, such as student payments, membership payments, event payments, etc. directly using the [www.ipmlk.org](http://www.ipmlk.org) website. Users will be redirected to HNB bank to credit or to transfer payments securely and confidentially, without needing to store any sensitive data such as card information and personal details.
- ◆ The web-based PEOPLE POWER (<http://peoplepower.ipmlk.org>) e-Magazine is now available, with an easy-to-browse user interface on all smart devices. Readers can now receive the magazine via email or directly view it via the quick link icon, which alerts readers when new editions are published.
- ◆ Enhancing IT infrastructure to meet the demand is one of the key determining factors. With the ever-increasing customer demands and emerging use of technology, it is important to improve sustainable infrastructure with the aim of catering for high-performance needs and availability. Following key projects were planned and are being implemented to cater for these requirements.
  - Implementation of Access Control System in order to monitor IT Server Room access by Finger Tech, Pin code and RFID.
  - Deployment of a SMART UPS system to the IT Server Room.
  - Implementation of Virtual Server infrastructure (VMware) to increase availability and operational efficiency.
  - Successfully implemented Automated CCTV camera backup storage system.
- ◆ Implemented the IPM Learning Management System (LMS) (<http://lms.ipmlk.org>), which is a web-based system for an interactive and engaging e-Learning experience. This system has a wide range of options such as Flexible Learning, Mobile Compatibility, Quality, Uploading and Updating of course content, Multimedia Interactivity, Collaborative Learning Tools (Wiki's, workshops, forums, surveys, chats, and feedback functions), Gamification and Games (Using glossary terms and quiz questions), Integrated Badges, Face-to-Face Activities, Online Assignment Uploading and a Question Bank. All these will enable collaborative content-driven learning practices.
- ◆ The registration process for the NHRC 2018 was also automated considering the theme being "Transformation of HR in the Digital World" and the participants were encouraged to make use of this facility. Also, the conference feedback process for each

session was successfully automated with the Q&A and Polling Platform [slido.com](http://slido.com) which is a web-based tool for speakers and event organisers to engage their audience with real-time questions, comments and polls.

- ◆ The Lecturer Evaluation Portal has been developed to overcome the problems prevalent in the present manual system. The main objective of this portal is to manage the details of students, support services, and lecturers' feedback.

Furthermore, a Student Industrial Internship Web Portal has been developed to automate the current manual business processes. The portal facilitates the checking of internship eligibility, student and company registration, online-CV submission and availability of current vacancies.

## Ongoing Projects

In addition to the above mentioned completed projects, the following projects are being developed or implemented.

- ◆ Re-designing and developing of IPM website with a new platform, e-newsletters and Member Portal.
- ◆ Automation of students' and lecturers' attendance to be integrated with the new ERP system.
- ◆ Implementation of an upgraded and comprehensive ERP system with critical Process Automation which will help IPM to streamline its functions to achieve higher efficiency.
- ◆ Implementing free Wi-Fi Access facility to IPM students.
- ◆ Designing an automated centralised Backup Management System & Enterprise Network Architecture with a Disaster Recovery Plan.
- ◆ Designing of a Customer Relationship Management System which will integrate with the new ERP System.

## Human Resources

### Talent Attraction and Acquisition

Following the growth and expansion of the operations within the Institute during the current council year, the below mentioned recruitments were made to meet the emerging business requirements.

Mr. Gayashan Sumanarathne (Coordinator - Accounts), Ms. Kushani Fernando (Coordinator - Research & Consultancy), Mr. D.K. Piyadasa (Coordinator - Support Services), Ms. Mayuri Erandi Perera (Coordinator - Study Programmes - Kandy), Mr. Dananjaya Abeyratne (Coordinator - Study Programmes - Kandy), Ms. Wasana Liyanage (Assistant

Manager - HR), Ms. Nameetha Niddhi De Silva Ojha (Coordinator), Mr. Dulith Gayantha Balasooriya (Coordinator - Study Programmes, Galle), Mr. Vishan Weebedda (Coordinator - Secretariat), and Ms. Anjalika Madumali Kulathunga (Coordinator - Study Programmes, Kandy).

### Promotions and Job Enlargements

During the period under review, the Council and the committee were keen to recognise and appreciate the hard work and efforts of the staff who had immensely contributed to the success of the Institute. The following staff members were rewarded and recognised with promotions, along with salary increments and ex-gratia payments based on their performance evaluations.

**Promotions:** Ms. Wathsala Nadeeshani as Senior Manager - Finance, Ms. Subhani Basnayake as Centre Manager, Kandy, Mr. Lanka Peiris as Assistant Accountant, Mr. Bandu Jayaweera as Assistant Manager - Maintenance, Mr. S. Sivasuriyar as Assistant Manager - IT, Ms. Chandi Kumari as Senior Executive - Accounts, Ms. Menaka Gunasekera as Executive - Accounts, Mr. Kasun Yasantha as Executive - IT, Mr. Harshana Lakshan as Executive - Study Programmes and Mr. Arjuna Ranasinghe as Executive - Study Programmes.

### Training and Development

Based on the identified training needs, the staff of IPM Sri Lanka were afforded opportunities to attend many training programmes and conferences such as the AAT Conference, workshop on "Dealing with Angry Customers", a training programme on Industrial Development Expert - PHP Edition, Institute of Certified Professional Managers (CPM), Regional Management Conference - 2017, a seminar on the "New Inland Revenue Act - 2017", a workshop on "Office Management and Filing", a workshop on "Internal Auditing for ISO 9001:2015 Quality Management Systems", a workshop on "How to create a Digital Marketing Plan", a workshop on "Building Maintenance", a workshop on "Brand Me", a leadership programme on "Intelligent Leadership: Elevating the Status-quo", the National Conference on Library and Information Science (NACLIS) - 2018, a Diploma in Information Systems Security, Control & Audit (DISSCA), a comprehensive "Executive and Management Development" programme, and a seminar on PAYE and Withholding Tax under the Inland Revenue Act No.24 of 2017. In addition, an in-house training programme on "Delighting your Customers" was organized to train a batch of over 25 staff members attached to the institute.

**Staff Residential Training:** The annual staff residential training programme along with the annual get-together

was held at the "Club Hotel Dolphin" - Negombo. This comprised a leadership development programme and an outdoor experiential training, accentuating on developing collaboration, cohesiveness and team spirit, followed by a talent show performed by the staff members.

**Overseas Training Opportunities:** During the period under review, the CEO was given the opportunity to visit the CIPD - UK together with the Vice President of the Council, with a view to exposing them to the practices within the CIPD in relation to, handling of member services, study programmes, seminars & workshops and consultancy and also to study other revenue generation models practiced at the CIPD. It is envisaged that the insights so gained would enable IPM Sri Lanka to introduce best practices into the operations of the Institute.

### IPM Internships

Being the National Leader in HRM, IPM has extended internship opportunities to develop the younger generation who pursue professional studies pertaining to a field of their career choice. During the period under review, ten interns were provided opportunities for training at IPM

### Staff Welfare

During the period under review, a scheme on "flexible-working-hours" was introduced to the staff to encourage their work-life balance. With the intention of inspiring staff members, their birthdays were celebrated with a simple ceremony which also created engagement whilst building togetherness amongst the staff. These simple events added to the bonding of colleagues and also created a more conducive working environment.

During the review period, the existing limits of following staff benefits were increased;

- ◆ Cover limits of the annual surgical and hospitalisation insurance policy
- ◆ Out-of-pocket allowance payments
- ◆ Entitlement to reimburse the cost of spectacles (every three years)
- ◆ Annual limits of the outdoor medical reimbursement benefit
- ◆ Distress loan amount



### Commemorating IPM Quality Week and World Standards Day for the 5th consecutive year

World Standards Day is celebrated internationally each year on 14th October to raise global awareness on the important role 'quality' plays in ensuring a nations' prosperity. Accordingly, IPM Sri Lanka organised the "IPM Quality Week" for the fifth consecutive year to coincide with the National Quality Week and the World Standards Day on 14th October 2017 reflecting IPM's commitment and focus on quality.

## Quality Assurance Initiatives and Achievements

### National Business Excellence Awards 2017

IPM Sri Lanka was successful in winning the National Business Excellence Award 2017 under the Educational Services Category. IPM Sri Lanka reached this pinnacle of excellence at a glittering awards ceremony held at the Colombo Hilton on the 13th of December 2017.

### National Quality Award Competition 2017

IPM Sri Lanka decided to take part at the National Quality Award Competition 2017 under the Medium Scale Education Category, organised by the Sri Lanka Standards Institution (SLSI) as per the criteria outlined in Malcolm Baldrige Quality Awards, USA. Desktop evaluations and site visits have been completed by the SLSI during the month of March and the details of the awarding ceremony are to be notified in due course.



**Mr. Ajith Bopitiya**  
Chairman

### Committee Members

*Mr. Ajith Bopitiya - Chairman, Mr. Ken Vijayakumar - Member, Ms. Wasanthi Vithanage - Member, Col. Saman Jayawickrama - Member, Mr. Dhammika Fernando - Member, Mr. Priyal Perera - Member, Wing Cdr. Thivanka Obeyesekere - Member, Mr. Rangana Rajapakse - Member, Major General Lal Gunasekera - Member, Mr. Sampath Jayasundara - Member, Mr. Nihal De Silva - Member, Mr. Milinda Chamara - Member*

### Staff Representatives

*Mr. P.G. Tennakoon, Mr. Gopinath Subramaniam, Mr. Anushka Earskin, Mr. Indika Wijesiriwardena, Ms. Wathsala Nadeeshani, Mr. Chandima Pinsiri, Ms. Himali Dasanayake, Mr. Damien Balan, Ms. Ruwani Senevirathne, Mr. Buddhika Perera, Ms. Upeksha Kodikara, Mr. S. Sivasuryar, Mr. Lahiru Nuwan, Ms. Wasana Liyanage*

# STANDING COMMITTEE ON BUSINESS SCHOOL AND LIBRARY DEVELOPMENT

*As the leading professional HR body in the country, IPM Sri Lanka has dedicated itself to educating, coaching and developing the aspiring people, thereby contributing to the growth and prosperity of the nation.*

*Working intently with its key stakeholders, particularly students, employers and the community through its Standing Committee on Business School and Library Development, IPM Sri Lanka strives to enrich the lives of people through training, development and education, equipping them with knowledge, skills and attitudes to face broader, global challenges and to embrace them positively.*

*In keeping with its stature as the Nation's leader in HRM, IPM Sri Lanka will forge ahead by playing its primary role of facilitating knowledge transfer; to build a knowledgeable and skilful pool of human resources in the country with a view to empowering successive generations of aspiring Sri Lankans, strengthening them with wisdom and competence to steer our nation to further heights.*



# BUSINESS SCHOOL

## Overview

As the apex professional body in Human Resource Management, IPM Sri Lanka is committed to ensure superior standards of training and education through all its delivery channels thereby contributing to the professional development of its valued stakeholders. The Standing Committee on Business School and Library Development has been entrusted with the above task and it serves as the Academic Board of the IPM Business School.

The committee comprising fifteen members who are qualified HR practitioners are entrusted with the responsibility of implementing strategies and processes that can deliver a series of predetermined objectives that leads to 'excellence in education' across all delivery channels operating under the IPM Business School.

The procedures and policies that need to be followed in ensuring a seamless operation within the Business School is stipulated and well documented and the Standing Committee is empowered to direct, oversee and advise the personnel of the IPM Business School through a series of discussion, consultation and advocacy to deliver the overall goals of the IPM Business School.

## Objectives of the Business School

- ◆ To ensure that the professional study courses conform to the expected levels of quality at all times and to benchmark the standards for professional studies and academic affairs.
- ◆ To introduce and implement new programmes in relation to the various aspects of HR Management and also diverse programmes, bearing in mind the key aspects of HR development.
- ◆ Conduct trainings/workshops and meetings for existing resource personnel thus aiding their Continuous Professional Development.
- ◆ To introduce programmes of a diverse nature bearing in mind the key aspects of HR Development.
- ◆ To advice the Council with regard to administration of the Business School.
- ◆ Achieve monthly revenue targets as planned, manage costs and monitor progress.
- ◆ Carry out activities to enhance the corporate brand image.

## Courses conducted by the Business School and their duration

Courses conducted by the Business School	
Course	Duration
Foundation Course in Human Resource Management (FCHRM)	2 Months
Certificate Course in Human Resource Management (CCHRM)	3 Months
Professional Qualification in Human Resource Management (PQHRM)	27 Months
National Diploma in Training and HR Development (NDTHRD)	12 Months

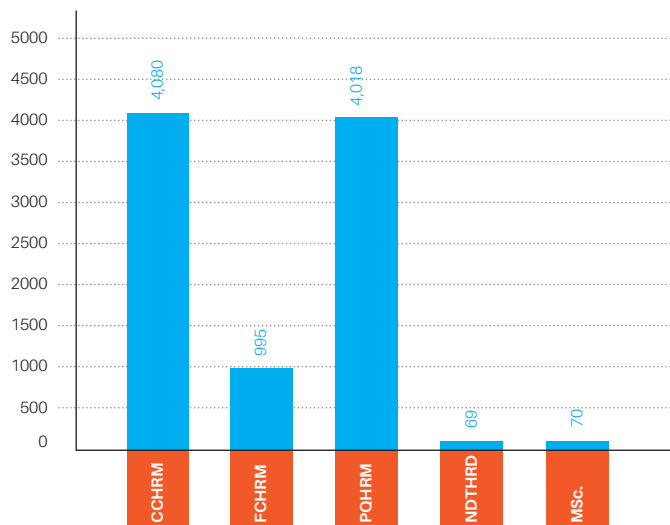
Collaborative Partnership Programmes and their duration	
Course	Duration
MSc. HRM & Development (In collaboration with University of Salford - UK)	18 Months
BSc. HRM (In collaboration with University of Salford - UK)	36 Months

## New Student Registration (Programme-wise)

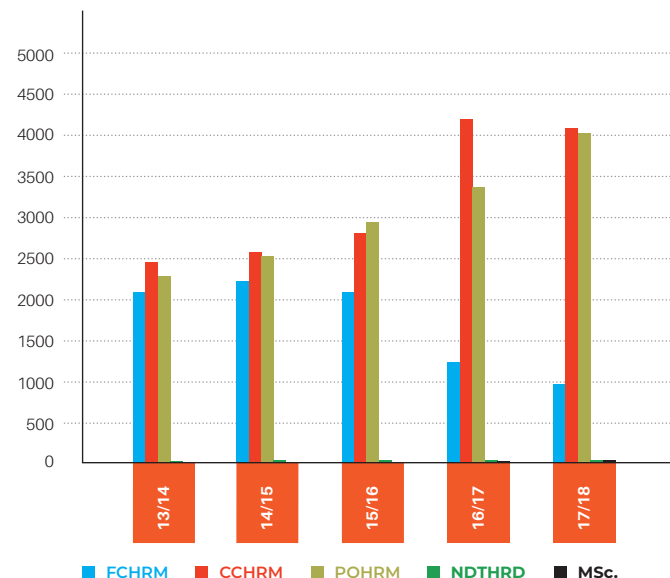
Month	FCHRM	CCHRM	PQHRM	NDTHRD	MSc.
17-Jul	40	329	382	-	-
17-Aug	24	246	302	-	-
17-Sep	377	309	394	-	32
17-Oct	169	487	400	-	-
17-Nov	-	363	411	25	-
17-Dec	47	180	356	-	-
18-Jan	123	781	349	-	38
18-Feb	76	226	318	22	-
18-Mar	31	350	298	-	-
18-Apr	66	215	59	-	-
18-May	32	448	393	-	-
18-Jun	10	146	356	22	-
TOTAL	995	4080	4018	69	70

## Total Student Population 2017-18

### Student Population - Council Year 2017/2018



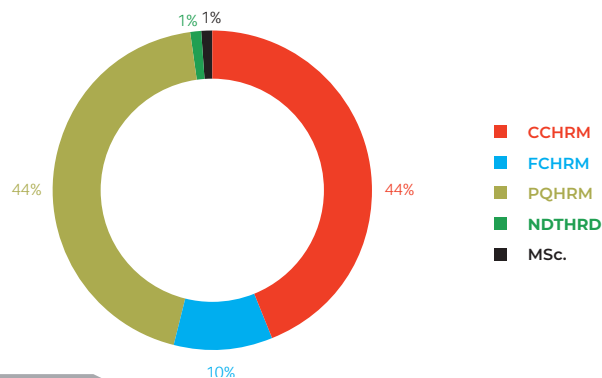
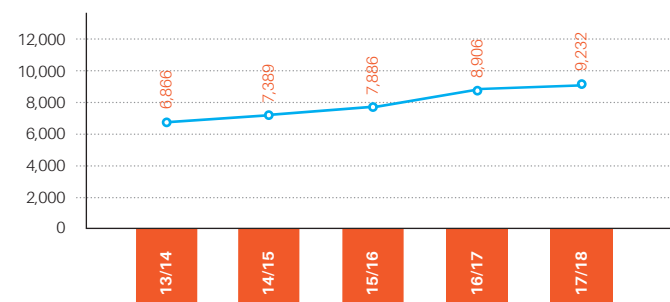
## Student Population (Last Five Years Programme-Wise)



## Five Year Comparison of Student Registration

S/No.	Course	13/14	14/15	15/16	16/17	17/18
1	FCHRM	2,081	2,211	2,095	1,255	995
2	CCHRM	2,455	2,587	2,804	4,198	4,080
3	PQHRM	2,291	2,539	2,946	3,376	4,018
4	NDTD/NDTHRD	39	52	41	44	69
5	MSc.	-	-	-	33	70
	TOTAL	6,866	7,389	7,886	8,906	9,232

## Student Population (Last Five Years - Total)



Graduation Ceremony - Academic Year 2017

The Institute of Personnel Management Sri Lanka, the nation's leader in Human Resource Management held its 2017 Graduation Ceremony on 31st October 2017 at the Bandaranaike Memorial International Conference Hall (BMICH), under the distinguished patronage of Chief Guest, Prof. Ananda Jayawardane, Vice Chancellor, University of Moratuwa.

Several distinguished invitees including Guest of Honour, Mr. Dirk Pereira, Chief Executive Officer of Union Assurance PLC, President, IPM Sri Lanka, Prof. Ajantha Dharmasiri, Immediate Past President, Mr. Rohitha Amarapala, Hony. Secretary, Mr. Ken Vijayakumar, Hony. Treasurer, Mr. Ajith Bopitiya, Chairman of IPM Business School Committee, Mr. Jayantha Amarasinghe, Chief Executive Officer, Mr. P.G. Tennakoon, Director of Studies, Mr. Arosh Yahampath, Director Operations - Business School, Mr. Gopinath Subramaniam, together with Council Members, faculty members, staff of IPM, parents and well wishers also graced this occasion.

During the ceremony that was themed "Enriching the HR Landscape", 695 graduands who successfully completed the IPM Professional Qualification in Human Resource Management (PQHRM) in both English and Sinhala mediums and the National Diploma in Training and Human Resource Development received their awards.

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 Mr. Dinusha Dishantha Namal Dissanayake from the Kandy regional centre.



PQHRM - IPM Sri Lanka's flagship qualification in HRM is accredited by the Asia Pacific Federation of Human Resource Management (APFHRM). IPM Sri Lanka is also affiliated to the World Federation of People Management Associations (WFPMA).

IPM graduates in HRM enjoy a high level of acceptance in the industry due to the all round academic, practical and value-based learning ecosystem maintained at the IPM Business School. Courage, integrity, passion and mastery are the cornerstones of the IPM value system from which the students and members unleash their true potential, thus enriching the HR landscape.

No.	Course	Total Awards	Merits	Distinction
1	Professional Qualification in HRM (English)	530	63	8
2	Professional Qualification in HRM (Sinhala)	132	28	3
3	National Diploma in Training & HR Development	33	22	0
TOTAL		695	113	11

IPM Graduation Ball 2017

After a successful graduation ceremony on the 31st October 2017, IPM hosted the Graduation Ball for the 2017 graduates at the Water's Edge on the 2nd November



2017. This event was arranged to celebrate the well earned success of all the graduates, which is an annual event organised by IPM.

It was a night filled with glamour and celebration and featured with fist-pumping music, games and fun activities. The President of IPM Sri Lanka, Prof. Ajantha Dharmasiri, members of the Council, staff of IPM Sri Lanka and the graduates of 2017 attended this colourful event.

The IPM King and Queen for year 2017 were selected by the panel of judges after a tough competition.

### **“Battle of the Brains 2018” - CSR Initiative**

The “Battle of the Brains 2018”, an Interschool Debating Championship, which is a key CSR initiative of the IPM Business School was concluded on a high note with Wesley College, Colombo clinching the Championship trophy.

The IPM Business School worked hand in hand with the Borella Divisional Education Office in organising this contest which was well received by the schools located within the respective division. The final round was held on 3rd April, 2018 at the Kularatne Hall, Ananda College in

Colombo with the patronage of Chief Guest Prof. Ajantha Dharmasiri, President, IPM Sri Lanka.

Mr. Srilal Nonis, Provincial Director of Education, Western Province was the Guest of Honour at the event while Mr. P.G. Tennakoon, Chief Executive Officer, IPM Sri Lanka, and special invitees consisting of Zonal Director, Colombo Educational Zone, Mr. G.N. Silva, Divisional Directors of Education, school principals, teachers and parents together with members and staff of IPM and students from various schools also attended the event.

The chosen theme of the debating championship was “Human Resource is the most valuable resource” and the contest was conducted in Sinhala medium. The two contending schools at the final round were St. Bridget's Convent and Wesley College who debated on the topic of “The Process of Personal Development is Primarily Centred around the Family Unit. (පුද්ගල සංවර්ධන ක්‍රියාවලිය පවුල් සංස්ථාව තුළ කේන්ද්‍රගත වේ.)

“Battle of the Brains”, which was organised for the third consecutive year is considered as a significant event in IPM Sri Lanka's social responsibility agenda which endeavours to give back to the society and enrich the lives of the general public. Over 120 students from 23 schools operating under the purview of the Borella Divisional Education Office participated in this friendly interschool debating championship.

Deshabandu Dr. Indrajith Senevirathne - Former Senior Lecturer in Public Administration, Dr. D.J.D. Jayakody - Former Senior Lecturer at Wayamba University and Management Consultant in HR & Entrepreneurship, Dr. Pahan Godakumbura - Senior Lecturer, Department of Chemistry, Faculty of Applied Science at University of Sri Jayewardenepura, Ms. Ganga Fernando - Senior Lecturer, Faculty of Finance & Management at University of Colombo and Prof. Prasadani Gamage - Professor in HR, Faculty of Commerce & Management Studies at University of Kelaniya functioned as the judges of the final round.

The winner of the IPM Interschool Debating Championship, Wesley College was awarded the “Battle of the Brains 2018” Champions trophy, certificates, medals and prize money amounting to Rs. 50,000/= while the runner-up St. Bridget's Convent was awarded the “Battle of the Brains 2018” Runners up trophy, certificates, medals and prize money amounting to Rs. 35,000/=.

The award for the Best Debater of the overall competition was awarded to Nipul Srimal of DS Senanayake College while the Best Debater of the final round was awarded to Uvindu Mendis of Wesley College. All participants were presented with a Certificate of Participation. In addition,



IPM Sri Lanka awarded full scholarships for the winners, runners up and the Best Debaters of the overall competition to follow the IPM's Foundation in Human Resource Management programme which is recognised as the stepping stone to a successful pathway in pursuing HR Education.

The members of the standing committee are delighted by the continuing enthusiasm and commitment demonstrated by the Divisional Education Office, Borella and the schools in the Borella Educational Division to support IPM Sri Lanka in organising this Interschool debating championship. The committee is equally delighted about the commitment shown by the students who spent time in preparation and participating throughout this debating championship and admire their points of view on this timely topic.

### Maldives International Education and Career Expo (MIECE) 2018

As an initial step towards expanding the business school study programmes to the Maldives, IPM Sri Lanka participated at the MIECE 2018 which was held at the Dharubaaruge - a leading conference venue in Male from the 29th to the 31st of March 2018.

### Annual Lecturer Dinner 2018

The "Annual Dinner 2018" organised for all resource personnel of the IPM Business School was held on the 7th of April 2018 at the Waters Edge Hotel, Battaramulla to honour and recognise the immense contributions made by the faculty members on a day to day basis, whose passion and dedication impact the lives of many. All resource persons of IPM from the Head office as well as its Regional study centres in Gampaha, Kurunegala, Kandy, Galle and Negombo attended this event. The event attracted a total of 151 resource persons including lecturers, supervisors and invigilators affording them an opportunity to share their thoughts with their peers as well as the members of the governing council.

An interesting and timely keynote address was delivered by Prof. Opatha, the first Senior Professor in HRM in Sri Lanka, thus making the event a 'knowledge sharing forum' as well. The event was followed by cocktails and fellowship.

### Launch of Executive Certificate in Occupational Safety and Health (ECOSH)

Executive Certificate in Occupational Safety and Health (ECOSH) is a programme introduced for HR Professionals, Factory Managers, Factory Engineers, Health and Safety professionals, Supervisors, Compliance Officers and Doctors.

Titled "Create World Class Organisations through Sound Health and Safety", the key purpose of this study programme is to improve awareness on health and safety practices within organisations and to educate the members of the target audience on the importance and implications of health and safety laws, practices and prevention of workplace hazards for sustainable

business management. This 33 hour programme which is conducted over 10 days was launched on 20th July 2018.

### **Revision of the syllabuses of Foundation Course in HRM (FCHRM), Certificate Course in HRM (CCHRM) and National Diploma in Human Resource Development (NDTHRD)**

In keeping with its commitment to keep abreast of the changing HR landscape, the IPM Business School has undertaken to review the FCHRM, CCHRM and NDTHRD syllabuses, particularly in order to meet the requirements of mapping the new PQHRM Operational Level programme with the CCHRM. This change will make the CCHRM students more competent HR Trainees, Assistants and Interns as per the industry expectations and standards.

The Business School Committee has appointed a panel of experts comprising of Mr. Samantha Ratnayake (Chairman), Mr. Dillon Gomez, Mr. Priyantha Medawala and Mr. W.A.S. Sumanasooriya to work on the FCHRM and CCHRM projects. The new syllabus was launched on 20th July 2018.

Meanwhile, the Committee appointed another expert panel comprising of trainers to work on the syllabus review of the NDTHRD programme. The panel is headed by Mr. Ajith Bopitiya (Chairman), while Mr. Laleen Katagodage and Mr. Meditha Karunathilake serve as members of the panel. The new syllabus and study material of the NDTHRD programme is scheduled to be completed by August 2018.

### **Expansion of classroom facilities to the Saegis Campus**

In order to meet the expanding demand for classroom space particularly during the weekends, the IPM Business School entered into an agreement with the Saegis Campus, Nugegoda to hold study programmes of IPM Sri Lanka at the Saegis Campus during weekends.

The move which came into effect from 20th January 2018 has enabled IPM to maintain student services and facilities similar to those offered at IPM study centres whilst bringing all classes conducted externally into one single location, thereby offering easy access and convenience for both students and resource persons.

### **Introduction of Web Portal facilities for Lecturers and Interns at IPM**

The lecturer evaluation portal was developed to overcome the problems prevalent in the manual system practiced at present. The main objective of this portal is to manage the details of students, support services, lectures and feedback received.

A Student Industrial Internship Web Portal was also developed to automate the existing manual business processes. This portal allows students in their internship eligibility checking, student and company registration, online CV submission and to monitor the current vacancies available in the job market.

### **Introduction of e-Library facilities for students at IPM**

Arrangements have been made to provide e-Library facilities for students, lecturers and members through the newly introduced 'EBSCO' - a web based online e-library.

**Courage, integrity, passion and mastery are the cornerstones of the IPM value system from which the students and members unleash their true potential, thus enriching the HR landscape.**



EBSCO e-Library can be accessed from any smart device and hence meets the expectations and demands of the emerging generation of students who are tech-savvy and rely on internet-based learning solutions.

This platform offers flexible ownership options based on the number of simultaneous users that is required to be established for each title purchased. IPM students can access selected available HR e-Books from this facility using their smart devices.

## Projects completed by the Business School Committee

KPI No.	Main KPI Description	Task	Remarks
1	Study Programmes and Expansions	Executive Certificate in Occupational Safety and Health (ECOSH)	Launched on 20th July 2018
		Hiring of additional classroom space by shifting to a new premises to conduct lectures	Moved to Saegis Campus from 20th January 2018 onwards
		Commencement of 3rd MSc. Batch	Successfully commenced
2	Value Creation	Standardizing Study Materials (PQHRM)	OL - Yet to be finalized SL-II - 90% completed
		CCHRM & FCHRM Syllabus Review	Launched on 20th July 2018
		NDTHRD Syllabus Review	Ongoing
		Graduation 2017	Successfully completed
		Graduation Ball 2017	Successfully completed
		Annual Dinner for Resource Persons	Successfully completed
		Lecturer Evaluations (Web Portal)	Successfully launched at the Annual Lecturers' Dinner 2018
		Internships for Students (Web Portal)	Ongoing
		Standardizing Class Room Facilities (Head Office and Regional Centres)	Initial phase completed

## LIBRARY DEVELOPMENT

The IPM library is one of the most sought-after resource centres of the country's HR fraternity. Stocked with a rich collection of HR and business management resource material, the library contains a special collection of management books, business journals, sample project reports, business directories and a comprehensive collection of academic and business-centric information vital for both students and the membership. IPM's main library which is located at the HR House in Colombo is regarded as Sri Lanka's largest HR library.

## Long-term objectives planned during the year 2017/2018

- I. To achieve the status of 'National HR Library' in the country

Presently, IPM is a member of the National Library Services Board and Documentation Centre (NLSBD) and enjoys the entitled benefits.

- II. To provide island-wide library facilities through branches

- The branch libraries in Kandy, Galle, Kurunegala and Anuradhapura were upgraded with an enhanced collection of management books and journals.

Library service facilities are to be extended to a wider cross section of students, faculty members, IPM members and non-members.

- III. To promote the concept of "e-library" and encourage users to upgrade knowledge by accessing soft copies of the books.

- Arrangements have already been made to set up an e-library facility as a pilot project in partnership with EBSCO e-books services, India.
- The concept of "e-library" via online journals such as "Emerald Online Journal" was promoted and made available to IPM students. This undoubtedly would encourage users to upgrade their knowledge by accessing "soft books", available at their fingertips as and when required.
- Currently in the process of implementing an ERP Solution for the IPM Library in implementing the above concept.

IV. Provided Public library membership for non-IPM students.

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

V. The need to increase space within the library and to provide a quality service.

A need has arisen to increase capacity at the head office library in order to provide a better service for the students, consisting of improved facilities such as a separate computer lab, with minimum disturbances as well as to increase the number of seats to accommodate more students during rush hours.

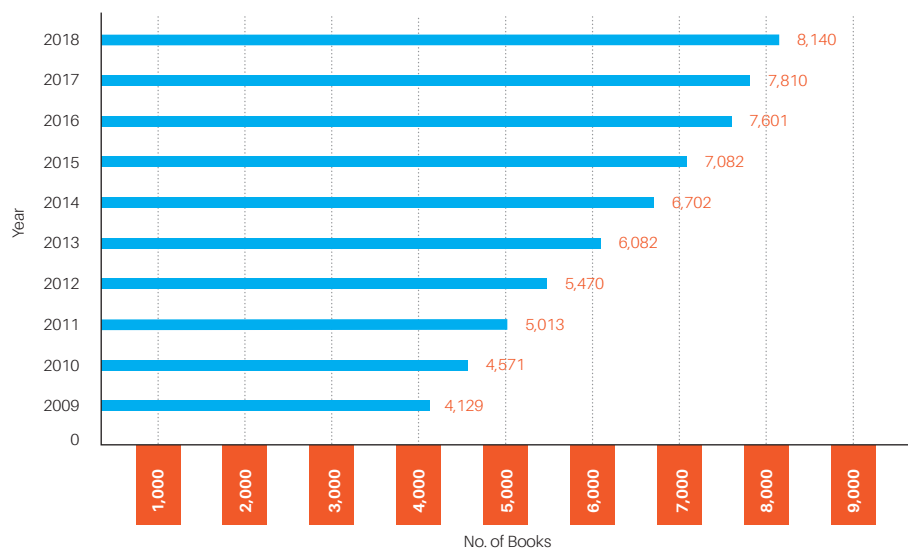
VI. To liaise with international donor agencies and establish a library fund.

The committee has liaised with international donor agencies since year 2005 and as a result of this effort, the Asia Foundation has been in agreement with IPM to donate internationally recognised and valuable, rare collection of books. Exploring opportunities to tap new donor agencies is in effect in order to expand the number of books at the IPM library. The Library fund has been in place since year 2018 and the present total collection amounts to Rs. 1,503,068.89.

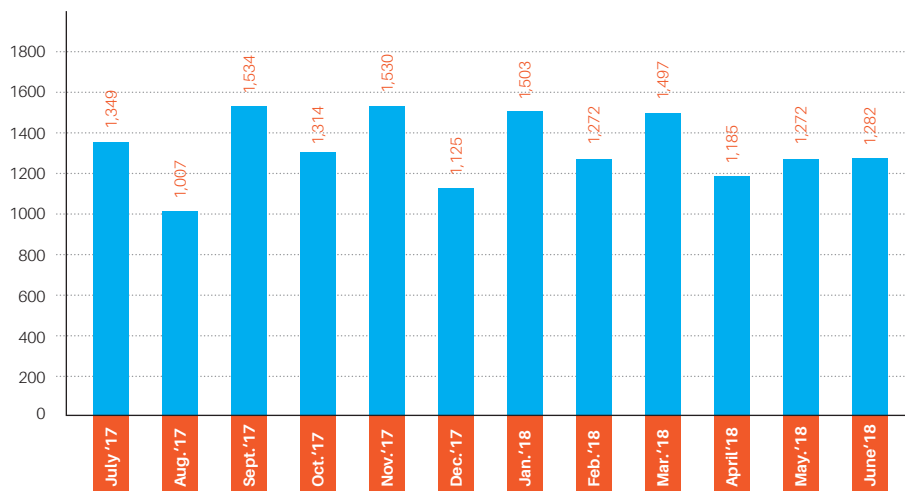
Category	No. of Books
Donations	304
Purchased	27
<b>Total</b>	<b>331</b>

Purchase Value : Rs.153,680.20

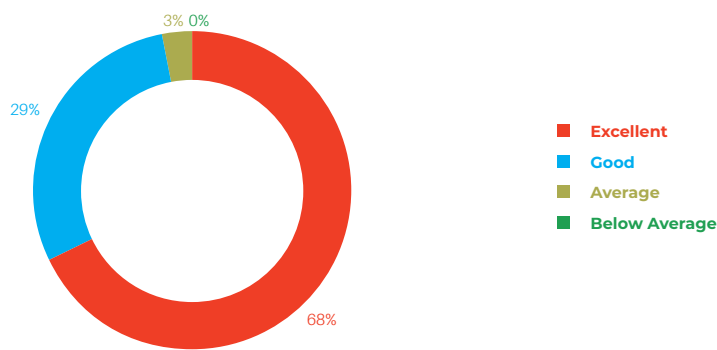
## Growth in collection of books over the past 10 Years



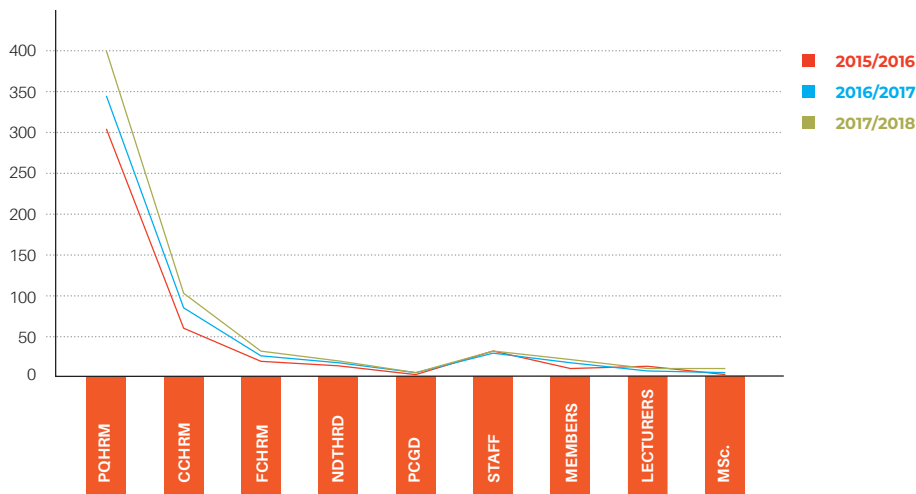
## Student Patronage - July 2017 to June 2018



# Students' Feedback Summary For 2017/2018



## Lending Comparison



**Mr. Jayantha Amarasinghe**  
Chairman

### Committee Members

Mr. Jayantha Amarasinghe - Chairman, Mr. G. Weerathunga - Member, Mr. Ajith Bopitiya - Member, Mr. Ken Vijayakumar - Member, Mr. Priyantha Ranasinghe - Member, Mr. Aruna Jayasekera - Member, Mr. Samitha Perera - Member, Mr. Janaka Kumarasinghe - Member, Mr. Dillon Gomez - Member, Prof. Gamini de Alwis - Member, Mr. Samantha Ratnayake - Member, Mr. U.A.C. Obeyesekere - Member, Mr. Prasad Piyadigama - Member, Prof. Prasadini Gamage - Member, Mr. Jayanath Abeywardane - Member

### Staff Representatives

Mr. P.G. Tennakoon, Mr. Arosh Yahampath, Mr. Gopinath Subramaniam, Mr. Anushka Earskin, Mr. Indika Wijayasriwardana, Ms. Wathsala Nadeeshani, Mr. Damien Balan, Ms. Upeksha Kodikara, Ms. Lashika Liyanaarachchi, Ms. Heshyanthi Perera, Mr. Sivasuriyar Sunthareswaran

# STANDING COMMITTEE ON MEMBER SERVICES AND DEVELOPMENT

*Delivering professional expectations of the membership and creating an environment that can foster camaraderie and continuous professional development of the members, are the core responsibilities assigned to the Standing Committee on Member Services and Development. The committee achieves this task through a multitude of activities that augment their value and potential, creating further prospects for growth.*

*Membership is recognised as the foundation of the Institute and the committee is tasked with the duty of safeguarding the best interests of its members and creating value for them through a variety of programmes and events. With a view to sustaining IPM Sri Lanka's stature as the largest, premier professional HR body in Sri Lanka, the committee supports the members to nurture and develop their true potential through training, education, networking and advocacy thereby assisting them to evolve as resourceful HR professionals within the world of work.*



## Overview

As a premier professional body in Sri Lanka which is driven and strengthened by its membership, IPM Sri Lanka places great emphasis on creating value for its loyal members. The main objective of the Standing Committee on Member Services and Development therefore is to work relentlessly towards the betterment of the membership, which is the cornerstone of IPM. Membership plays a pivotal role in the journey of IPM Sri Lanka in achieving its mission and goals and is considered as the most significant facet of the institution. Taking due cognisance of this fact, the committee initiates and organises diverse activities towards improving their personal and professional lives and support them in their continuous professional development.

## Objectives

- ◆ Propose necessary recommendations to revise the membership fee structure.
- ◆ Launch the Life and Critical illness cover for IPM members.
- ◆ Simplify the membership application and enrolment procedure through the website.
- ◆ Declare 'October' as the 'Membership Month' and carry out a membership drive.
- ◆ Ensure that all new members attend the Induction Ceremony.
- ◆ Increase the roll by 30% by the end of the Council year ensuring representation of a wide cross section of the industries.
- ◆ Ensure minimum 5% upgrades of the roll to the next respective level during the year.
- ◆ Introduce an affinity card with at least five (5) benefits to the members such as special interest rates, discounts, weekend stays and higher rates for deposits by January 2018.
- ◆ Organise four (4) CPD Seminars/guest lectures and four (4) management movies for the benefit of members.
- ◆ Plan and execute Members' Day with the participation of a minimum of two hundred (200) paid up members, in the first week of July.
- ◆ Issue a soft version of the Membership Directory with the photograph/maintain the roll of IPM on the website.

## Enhanced Benefits for the membership

The committee is proud to announce the introduction of the "Group Life and Critical Illness Cover" to the corporate membership of the Institute. This is a worldwide insurance plan which provides cover to the paid-up corporate members of the Institute during emergencies, beyond the geographical boundaries of Sri Lanka, even covering those who live abroad. This is a great achievement by the Standing Committee during the 2017/18 Council year and is the first time in the history of the Institute that such a meaningful benefit has been offered to the members.

The details of the Group Life and Critical Illness Covers are as follows;

Benefits	Scheme - A (Below 65)	Scheme - B (Above 65)
Life Cover	Rs. 100,000/-	Rs. 100,000/-
Critical Illness Cover	Rs. 250,000/-	Rs. 200,000/-

## Revision of Membership Fees

The Standing Committee on Member Services and Development together with the Standing Committee on Finance, Administration, Infrastructure and IT, revised the annual subscriptions of all categories of corporate membership. The membership fee had not been revised for the last eight years and hence needed review. However, both the committees took a fair view during the whole revision process, and made sure that the revised fee would not become a burden to the members. The revised fee structure is as follows;

Category	Fee before revision (Rs.)	Fee after revision (Rs.)
Affiliate	1,500/-	1,500/-
Associate	2,500/-	3,000/-
Member	3,000/-	4,000/-
Fellow	3,500/-	5,000/-
Registration Fee (One Time)	300/-	1,000/-

## Simplification of the Membership Application form

The membership application form was simplified and reduced to four (4) pages from the previous six (6) pages considering the concerns raised by the new applicants and members. The application form for upgrading the membership was further simplified, to solicit only the recent/up-to-date details of the applicant.

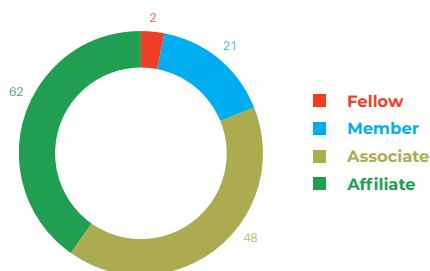
## New Member Induction Programme

The new member induction programme was successfully conducted on 15th February 2018 at the IPM Members' Lounge with the participation of over 60 new members. This served the purpose of a formal introduction of the new members to the Institute. The President of IPM Sri Lanka, Prof. Ajantha Dharmasiri addressed the new members and warmly welcomed them to the "IPM member community". The participants appreciated the event as it afforded them an opportunity to understand the culture, norms and values of the Institute and the responsibilities of an IPM member.

## Increasing the Roll

Initiatives were taken by the committee to approach Heads of Departments and business leaders in the sphere of Human Resources Management, in both the public and private sectors with a view to enveloping potential members into IPM's roll. Accordingly, the interviewing process was enhanced and a minimum of two interviews were scheduled each month. Further, interviews for membership upgrading were also scheduled during the period.

## Membership Enrolment - Council Year 2017/2018



## Members' Eve: Management Movies/Guest Lectures

The showcasing of management movies and guest lectures was continued from the previous Council year with a view to supporting the "Continuous Professional Development" of the members, students and all those who are interested in the corporate sector.

Accordingly, the committee made arrangements to present four management movies during the current Council year with an overwhelming success. The move created much enthusiasm amongst the members and was appreciated by the participants for its timeliness and relevance towards imparting useful management insights within a relaxed environment.

The series of learning sessions are summarised below.

The first movie that was screened was “Sully - Miracle on the Hudson”. It is about an American biographical drama film, produced based on an autobiography. This was screened on 26th October 2017 at the Members’ Lounge.

The second movie was “Remember the Titans”, a film produced based on the true story of African-American football coach. This was screened on 6th December 2017 at the Members’ Lounge.

The third movie was “Concussion”, which is an American biographical sports drama, film. This was screened on 20th February 2018 at the Members’ Lounge.

The fourth movie was “Homeless to Harvard”; another American TV film produced, based on a true story. This was screened on 10th May 2018 at the Members’ Lounge.

### Guest Lecture

The committee also organised a useful guest lecture with the renowned resource person, Mr. Ravi Bamunusinghe who conducted a session on “Emerging insights on employee engagement” and “Explore best models and best practices in employee engagement” on 17th May 2018 at the IPM Auditorium. Mr. Ravi Bamunusinghe is a well known business strategist and behavioural analyst who spearhead business research. The experiences he shared were valued and appreciated by the participants since the contemporary HR practitioners are increasingly concerned about learning and applying behavioural sciences in people management.

### IPM Members’ Day

The most vibrant event of the committee, The IPM Members’ Day 2018 was held at the Jie Jie Beach by Jetwing, in Panadura on 1st July 2018 with the participation

of a large number of enthusiastic and cheerful members. The organising committee made arrangements for an eventful day ensuring fun for all ages. The event was meticulously planned with toe-tapping music, exciting games and fun activities to keep everyone engaged. The event brought together a wide cross section of members, both young and the not so young into one bunch, allowing them to interact and network in keeping with the true IPM spirit.

The IPM Members’ Day 2018 attracted 218 participants including corporate and affiliate members together with their spouses and children. The crowd enjoyed the activities, food and drinks, and also the fabulous gifts on offer. Each member was given an IPM branded gift in addition to the range of exciting prizes they won at the raffle draw.

The committee is proud to announce the introduction of the “Group Life and Critical Illness Cover” to the corporate membership of the Institute.



**Ms. Wasanthi Vithanage**  
Chairperson

### Committee Members

*Ms. Wasanthi Vithanage - Chairperson, Mr. Priyal Perera - Member, Mr. Nishantha Premaratne - Member, Mr. Patrick Perera - Member, Ms. Marina Anver - Member, Ms. Sudarshani Sumanasena - Member, Ms. Chamalie Withanage - Member, Mr. Rodney Pereira - Member, Ms. Viroshini Vithanage - Member*

### Staff Representative

*Ms. Himali Dassanayake*

# STANDING COMMITTEE ON NATIONAL HR CONFERENCE



Successful organising and hosting of IPM Sri Lanka's flagship event, the National HR Conference which is acclaimed as South Asia's largest HR Conference is the principal responsibility assigned to this Standing Committee.

This annual two-day conference organised by IPM Sri Lanka provides a platform to the HR fraternity to share knowledge and insights in an ever changing global landscape and allows the participants to network with their peers within the HR community.

The Standing Committee on National HR Conference therefore has the daunting task of planning, designing, organising and executing this landmark conference which has evolved over the years as the most sought-after learning forum for top business executives, HR professionals, policy makers, academics both local and foreign whilst also attracting the providers of HR products and services.

In addition to the Conference, key learning and 'edutainment' segments are held as 'side events' to coincide with this two-day conference. These include 'The Great HR Debate' which provides the stage for contenders to discuss and debate on contemporary issues related to HR and also the 'National HR Exhibition' that attracts leading vendors of HR products and services enabling them to showcase their offerings to the HR community.

Furthermore, the Great HR Awards - a key feature in the Conference recognises and appreciates the services of great men and women who have excelled in their profession whilst also highlighting organisations that have promoted best practices in HRM, thereby enriching the country's HR landscape.

## Overview

Reflecting its unparalleled commitment to promoting learning, knowledge sharing and human resource development, IPM Sri Lanka rolls out a multitude of learning and development initiatives each year, among them National HR Conference plays a decisive part. The flagship event in the IPM's event calendar, National HR Conference attracts an audience of over one thousand participants comprising business leaders, strategists, policy makers, academia, HR practitioners and professionals from around the world, including the leadership of regional HR bodies and members of the Asia Pacific Federation of Human Resource Management (APFHRM).

The primary task of the Standing Committee on National HR Conference is to formulate, plan, develop and identify strategies as well as relevant criteria to organise this annual flagship event, and the many side events that run parallel to the Conference, such as the National HR Exhibition, The Great HR Debate, Great HR Practices, Great HR Awards and associated activities thereby offering its stakeholders a distinctly different experience across all learning platforms.

The National HR Conference which is regarded as the South Asia's largest HR conference has gained wide acceptance and recognition, not only among the local HR fraternity but globally as well.

## Objectives

- ◆ To plan, organise and execute 1 and ½ day HR Conference for 2018 under an appropriate theme and attract more than 1,000 participants with a net surplus of more than Rs. 2 Million.
- ◆ Finalise the venue, conference theme, event agenda and final budget with Council approval by December 2017.
- ◆ Create hype for the event as South Asia's largest HR event while effectively managing the cost.
- ◆ Obtain strategic partnerships/sponsorships to cover the expenditure.
- ◆ Attract well known foreign and local resource personnel.
- ◆ Organise other parallel events such as Debate, Awards and Great HR practices.
- ◆ To create awareness about the event around the country.

## National HR Exhibition 2018

- ◆ Ensure National HR Exhibition is organised parallel to the National HR Conference with surplus income.
- ◆ Ensure maximum number of stall holders.
- ◆ Finalise the budget with Council approval by December 2017.

## National HR Conference (NHRC)

The Institute of Personnel Management (IPM) Sri Lanka witnessed the successful conclusion of yet another National HR Conference amidst the presence of a large gathering of delegates. The event was held on 6th and 7th June 2018, at the Bandaranaike Memorial International Conference Hall (BMICH), Colombo.

Minister of Plantation Industries, Hon. Navin Dissanayake was the Chief Guest of this year's Conference while Mr. Mark Prothero, Chief Executive Officer, HSBC - Sri Lanka and Maldives graced the event as the keynote speaker.

This year's conference theme, "Transformation of HR in the Digital World" was proposed by Mr. U.A.C. Obeyesekere, Chairman, Technical Committee, while a committee under the stewardship of Mr. Priyankara Seneviratne ensured that a plan was in place to execute the Conference in a seamless fashion to deliver value across all stakeholder segments.

The event received wide publicity from the very inception with a well attended media briefing at which the organising committee made arrangements to release the pre-conference booklet detailing the conference agenda and speaker profiles which was instrumental in creating much hype and excitement on the Conference among the members of the target audience.

The topics and agenda of NHRC 2018 comprised of four (4) technical sessions and two (2) panel discussions, which were conducted by eminent speakers and panellists who added much value to the proceedings of the Conference.

NHRC 2018 in keeping with its stature as the largest HR conclave in South Asia was successful in helping the HR fraternity to explore the opportunities and challenges within the evolving digital world and created a platform for them to share invaluable insights and knowledge in making a difference within their respective organisations.

This year's Conference recorded the highest ever number of participants which included both local and foreign delegates, registered as individuals as well as corporate groups. This record breaking achievement would not have

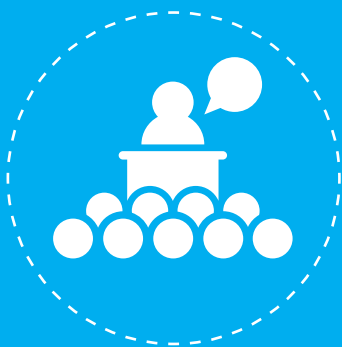


been possible without the hard work and commitment of the Organising Committee and the dedicated staff of IPM Sri Lanka. It was a collective effort both from the committee and the staff members of IPM headed by the CEO Mr. P.G. Tennakoon who was well supported by Ms. Himali Dassanayake, Chief Coordinator - NHRC 2018, Senior Manager, Member Services and Corporate Affairs.

### National HR Exhibition

The National HR Exhibition 2018, held alongside the National HR Conference created an ideal platform to the stall holders to showcase their HR products and services to a captive audience comprising “key influencers” of the purchase decisions on HR products and services within organisations.

## The IPM, NHRC 2018 in keeping with its stature as the largest HR conclave in South Asia was successful in helping the HR fraternity to explore the opportunities and challenges within the evolving digital world.



This year, the exhibition was branded as the “National HR Exhibition” to portray its national significance and turned out to be a resounding success with the participation of over forty (40) leading organisations representing a wide cross section of vendors and service providers, thereby fulfilling IPM’s mission of connecting the HR community with contemporary technology that could drive organisational efficiencies and productivity.

The National HR Exhibition not only yielded a surplus income to the Institute but delivered true value for the participants by way of exposure into emerging HR products, technologies and tools while the stall holders benefited through business opportunities.

### The Great HR Debate 2018

The Grand Finale of the Great HR Debate, which is Sri Lanka’s only corporate debating competition dedicated to the Human Resources Management (HRM) profession, was held on 6th June as a pre-conference session of NHRC 2018. This year, ten teams representing leading Sri Lankan corporates vied for the championship in a debating contest that was conducted under the theme, “Transformation of HR in the Digital World”. In a closely contested final between Toyota Lanka and MAS Capital, Toyota Lanka emerged as the deserving winners in front of a large gathering of fellow HR practitioners and business leaders.

### Great HR Practices

IPM Sri Lanka continued with the unique learning forum that was initiated as ‘Great HR Practices’ last year which is aimed at sharing best HR practices with the country’s HR community. This is a special knowledge sharing forum for the trend-setters in the field of HR to share their benchmark HR practices

with peer organisations. This year, nine (9) blue chip organisations submitted evidence with regard to the best HR practices adopted by them at their organisations and based on the entries received, the submission made by Hayleys Plantation Sector was recognised as the best among all and received an opportunity to present their best practice during the pre-conference session of NHRC 2018.

### Great HR Awards 2018

The National HR Excellence Awards was re-branded as “Great HR Awards”, at the NHRC 2018. One of the main features of the National HR Conference, “Great HR Awards” endeavour to recognise exemplary HR professionals, leaders, eminent practitioners and exceptional students in the field of Human Resources Management (HRM) who represent the benchmark of achievement and best practices in the sphere of HR. Eminent panels were appointed to evaluate the candidates in a very transparent manner. The award categories were IPM Lifetime Gold Award, PQHRM HR Professional of the Year Award and IPM Sri Lanka HR Leaders’ Awards.

### IPM Lifetime Gold Award

The coveted IPM Lifetime Gold Award was presented to one of Sri Lanka’s most respected HR Professionals, Mr. Rohitha Amarapala, the Deputy General Manager - HR, Employee Relations & Administration at Sri Lanka Insurance Corporation Limited and Immediate Past President of IPM Sri Lanka. The IPM Lifetime Gold Award is the highest achievement ever to be presented in the sphere of HRM in Sri Lanka, recognising passionate and committed contributions made to the society through visionary leadership and unwavering commitment towards promoting best practices.

## PQHRM HR Professional of the Year Award

PQHRM “HR Professional of the Year Award” recognises past students of the Professional Qualification in Human Resource Management (PQHRM), who have made a successful transition into the corporate world, upon completion of PQHRM. This by far was one of the most competitive awards this year, as IPM continued to produce the country’s leading HR professionals. This year’s prestigious award was presented to Mr. Gihan Suwaris, Assistant Manager - HR & Administration of Prym Intimates Lanka - MAS Holdings (Pvt) Ltd.

## IPM Sri Lanka HR Leaders’ Awards

HR Leaders’ Awards is a national level initiative that aims at recognising sound and vibrant people management practices within the world of work. This year, the IPM Sri Lanka HR Leaders’ awards were presented covering three key KPI’s of the discipline, namely, Talent Acquisition, Learning and Development and Industrial/Employee Relations - three key facets of the HR discipline.

Accordingly, Ms. Davina Kern - General Manager HR & Administration of the Mclarence Group was recognised as the HR Leader in Talent Acquisition while Mr. Athula Hewapathirana - Manager Human Resources of Lanka Walltiles PLC was elected as the HR Leader in Industrial/Employee Relations and Mr. R.M. Jayasanka Bandara Kotuwella - Manager Human Resource Development of Sampath Bank PLC elected as the HR Leader in Learning & Development.

## Partnerships

During this year’s conference, IPM Sri Lanka had the privilege of associating with brands that rank in the top of the corporate world whilst renewing our prevailing partnerships with them. We have had the opportunity to tie up with several leading corporates, representing mobile communications, banking, logistics, hospitality, media, manufacturing, healthcare and several high profile service providers who partnered IPM as sponsors, reflecting the strong bonds maintained by the Institute with the country’s corporate sector.

## Feedback

In line with this year’s conference theme ‘Transformation of HR in the Digital World’, the participant feedback was received via a special feedback app - Slido.com and the NHRC app. The participants’ feedback on the technical sessions, event arrangements, logistics and the support of IPM staff revealed that the overall participants’ satisfaction is superior and exceeded the expectations of all stakeholders. The feedback received in writing, reaffirmed the verbal appreciations received by the organisers and IPM staff, both during the run up to the event and after.



**Mr. Priyankara Seneviratne**  
Chairman

### Committee Members

Mr. Priyankara Seneviratne - Chairman, Mr. U.A.C. Obeyesekere - Chairman, Technical Committee, Col. Saman Jayawickrama (Retd.) - Deputy Chairman, Mr. Dhammika Fernando - Chairman, The Great HR Debate 2018, Ms. Shiwanthie Wijesuriya - Chairperson, National HR Exhibition 2018, Mr. Samantha Rathnayake - Chairman, Great HR Practices, Mr. Anura Pandithage - Chairman, Great HR Awards 2018, Mr. Chandra Hewapattini - Member, Mr. Jayanta Jayaratne - Member, Mr. Lalith Wijetunge - Member, Mr. Milinda Sirinanda - Member, Ms. Sudarshani Sumanasena - Member Ms. Marina Anver - Member

### Staff Representatives

Mr. P.G. Tennakoon, Ms. Himali Dasanayake

# STANDING COMMITTEE ON AUDIT, LEGAL & CONSTITUTIONAL AFFAIRS



*Maintaining high professional standards and continuous improvement of the regulatory and monitoring processes is imperative for the smooth functioning of any professional entity. The Standing Committee on Audit, Legal & Constitutional Affairs of IPM Sri Lanka takes the ownership of directing and overseeing the affairs of audit, legal and constitutional functions of the Institute with the view of improving overall governance, internal processes and controls, including effective risk management.*

*The committee has a vital responsibility to safeguard the financial integrity of the Institute and to provide an independent assurance to the Council on the appropriateness of the Institute's governance model.*

*Through an effective and combined effort, the committee supervisors and reaffirm that all key stakeholders of IPM Sri Lanka commit themselves to good governance practices and uphold the Institute's values and ethics at all times.*



## Overview

Establishing formal and transparent processes and procedures and stipulating how one should select and apply accounting policies, financial reporting and adhere to principles on internal controls and maintain an appropriate relationship with the institute's Auditors is of paramount importance to a professional organisation.

At IPM Sri Lanka, the primary duties of the Standing Committee on Audit, Legal & Constitutional Affairs consist of reviewing the scope and results of the internal and external audits, ensuring transparency in all activities, providing an oversight of the risks, improving the control and governance processes in tandem with other legislative and operational developments.

Internal audit is identified as an examination, monitoring and analysis of activities related to an organisation's operations, including its business structure, employee behaviour and information systems. It is an independent, objective assurance and consulting activity designed to add value and improve an organisation's operations.

At IPM Sri Lanka, the internal auditor is selected annually to carry out its duties for the relevant calendar year. For the year under review, KPMG Ford Rhodes Thornton & Co. was selected from a competitive process to carry out the internal audit whilst the external audit was conducted by B. R. De Silva & Co.

The committee ensures that all stakeholders do adhere to the terms and guidelines of the Institute through a series of activities encompassing oversight, supervision and advocacy.

## Objectives

- ◆ Assisting the Council in the governance of the IPM, and the exercising of due care, diligence and skill in relation to:
  - Monitoring of financial activities
  - Monitoring the application of accounting policies and standards (SLAS)
  - Monitoring the implementation of internal control systems
  - Ensuring proper risk management
  - Monitoring of protection of the assets of the IPM
  - Compliance with applicable laws, regulations, policies, procedures, manuals, standards and best practice guidelines
- ◆ Improving the credibility and objectivity of the accountability process, including financial reporting.
- ◆ Overseeing the effectiveness of the Internal and External audit functions and being a forum for communication between the Council and the Internal and External audit.
- ◆ Ensuring the independence of the External audit.
- ◆ Providing a structured reporting line for Internal audit and the objectivity and independence of the Internal audit.
- ◆ Assuring the quality of internal and external reporting of financial and non-financial information.
- ◆ Assuring the correlation between related financial and non-financial information and reports.
- ◆ Ensuring an ethical culture has been embedded throughout IPM.
- ◆ Overseeing the risk profile and recommending the risk management framework of the IPM to the Council.

## Internal Audit - Quarterly Audit Report Reviews

The Standing Committee on Audit, Legal & Constitutional Affairs reviews audit reports on a quarterly basis to ensure proper adherence to financial management, business policies, practices, compliance with applicable laws, regulations, policies, procedures, manuals, standards

**The committee ensures that all stakeholders do adhere to the terms and guidelines of the Institute through a series of activities encompassing oversight, supervision and advocacy.**



and best practice guidelines. Accordingly, the committee monitors and assesses the management's responsiveness to the internal audit findings, stated recommendations and evaluates the process established within IPM Sri Lanka for the purpose of monitoring and assessing the effectiveness of the Internal Audit which is aimed at improving overall compliance and governance.

The committee thus evaluates the recommendations proposed by the auditors and upon reviewing the given management responses, further action is initiated to follow up on same and also to implement corrective measures wherever necessary, for better compliance and to minimise any threats to the standing value of the IPM brand.

**Code of Conduct**

In order to maintain a sound and professional relationship with all stakeholders of IPM Sri Lanka, a Code of Conduct has been established by the Institute. The Code of Conduct aims at maintaining the integrity, honesty, competence and confidentiality during all stakeholder interactions and engagements with IPM, through which it is envisaged that IPM's reputation can be sustained in the long term.

During the current Council year, the committee took steps to review and revise the existing Code of Conduct further in order to ensure good governance across all spheres of operations.

**CPD for Members**

IPM is the central point and primary information source on advice and assistance relating to the Continuous Professional Development (CPD) initiatives of the membership. It is a key obligation of the Institute to encourage, assist and steer its members to attain a higher professional status both through lifelong learning and continuous professional development. In view of this, the committee during the current Council year has proposed a new CPD structure with the aim of enhancing member awareness on this important facet, through which it hopes to raise the bar and professional stature of its membership, as well as the Institute.

**Amendments to By-laws**

The Standing Committee on Audit, Legal & Constitutional Affairs reviewed the existing By-law documents and relevant laws applicable for the governance of IPM Sri Lanka in order to suggest improvements for the consideration of the Governing Council and Strategic Management Committee. The proposed improvements are on par with the proposed Strategic Plan covering the period 2017 to 2020.



**Mr. Jayantha Abeyrathna**  
Chairman

**Committee Members**

Mr. Jayantha Abeyrathna - Chairman, Mr. Yasmin Shakir - Deputy Chairman, Mr. Priyankara Seneviratne - Member, Mr. G. Weerathunga - Member, Mr. Lalith Wijetunge - Member, Mr. M.C. Mathupala - Member, Mr. Upul Siriwardhana - Member, Mr. Dhananjaya Jayakody - Member, Mr. Gamage Sumanadasa - Member, Mr. Kumarawadu Siriniwansa - Member, Mr. Sampath Jayathilake - Member, Mr. S.P.A. Wijesekara - Member, Ms. Sanjeewani Thilakarathne - Member, Mr. Nilan Miranda - Member, Ms. Sudarshi Wijesinghe - Member

**Staff Representative**

Ms. Lashika Liyanaarachchi, Mr. Arjuna Ranasinghe

# STANDING COMMITTEE ON STRATEGIC PLANNING AND MONITORING

Overseeing the implementation and driving the Strategic Plan of IPM Sri Lanka are the primary tasks of the Standing Committee on Strategic Planning and Monitoring. Accordingly, the committee is entrusted with the challenge of formulating appropriate strategies which facilitate growth, increase revenue, profitability and in positioning IPM Sri Lanka as the country's leader in HRM, ensuring long term sustainability.

As per its mandate of providing stewardship and guidance in realising the Key Result Areas (KRAs) of the Institute, the committee, through effective implementation of the strategic initiatives, contributes towards achieving the predetermined goals and long term vision of IPM. Further, the committee guides the Council and the staff of IPM Sri Lanka on appropriate policy initiatives and actionable practices whilst enlightening them on the ever changing business landscape, thus reinforcing the Institute's position as a viable professional body.



## Overview

After many decades of gradual improvements, IPM Sri Lanka has emerged as the country's most successful professional organisation for Human Resource Management. Moreover, IPM has also gained global recognition as a certified HR institution in the South Asian region in view of the comprehensive range of services offered by the Institute to uplift the HR profession. The pivotal role of the Standing Committee on Strategic Planning and Monitoring is to provide medium to long term strategic direction to achieve IPM's key objectives set out for each calendar year and to monitor the progress made. The members of the committee are required to duly apprise and guide the Governing Council and the members on the implementation of proposed strategies for the year under review and to critically evaluate the progress.

## Objectives

- ◆ Formulate a plan and strategies for next three years (i.e. 2018 to 2020) to achieve the existing vision, mission and values of the Institute.
- ◆ Put in place a workable action plan to implement proposed strategies.
- ◆ Monitor and assess progress towards strategic objectives and align activated action plan through Standing Committees.
- ◆ Identify the KRA's to each and every Standing Committee and respective departments of the Institute and follow up whether their KPI's are achieved with the pre-determined objectives.
- ◆ Closely monitor the implementation of the Strategic Plan and report to the Council monthly.
- ◆ Provide feedback/progress report at the end of the council year.

By end December 2017, IPM's Strategic Plans for years 2015/16 and 2017/18 were already completed and the Standing Committee on Strategic Planning and Monitoring therefore decided to take the initiative to design a new Strategic Plan for IPM Sri Lanka, covering the next three years, i.e. 2018/19 to 2020/21 with the aim of providing the right direction to steer IPM Sri Lanka in the medium term.

The preliminary task of the committee was to align all activities of the Institute with the expectations of its stakeholders through the collective effort of the Council, Standing Committees and key staff members. This process involved several important steps from identifying possible challenges, risks and threats which IPM could face to preparing a roadmap to deal with these outcomes. The

entire effort was focused on enabling IPM Sri Lanka to consolidate its position as the leader in HRM, not only in Sri Lanka but also in the Asia Pacific region.

Objectives of IPM Sri Lanka as stated in Act of Parliament No. 24 of 1976.

- ◆ To ensure a high level of professional standards and competencies among the membership and those aspiring to become members.
- ◆ To promote the study of Human Resource Management and to encourage research into the best means and methods of applying the principles and techniques of Human Resource Management.
- ◆ To promote the image of the Institute and its membership and to provide leadership to the Human Resource Management profession in Sri Lanka.
- ◆ To influence national policy formulation in areas related to the Human Resource Management profession.
- ◆ To facilitate networking among HR professionals, to share and develop knowledge, exchange views at national, as well as an international level.
- ◆ To maintain our status as the leading HR authority in Sri Lanka by upholding high standards of competence, ethics, values and professionalism among the membership.

As a part of the strategy formulation process, the committee organised a retreat with the participation of consultants who were facilitating the preparation of the IPM Strategic Plan. This two day residential workshop was conducted on 17th and 18th of March 2018, at MAS Fabric Park in Thulhiriya (International Training Centre). The Governing Council and management team of IPM Sri Lanka participated at this important workshop.

At the onset of the workshop, the Council and the management team decided to continue to retain the current IPM vision and mission statements and values and focus on the Strategic Plan for the next three years.

Using the standard and accepted managerial concepts, the SWOT analysis of the IPM was carried out in a critical manner and it was noted that the progress made by IPM thus far is manifested in the current financial stability of the institution. However, an in-depth analysis of the business revealed that the revenue structure of the Institute was inadequate to ensure sustainable growth and development



**The entire effort was focused on enabling IPM Sri Lanka to consolidate its position as the leader in HRM, not only in Sri Lanka but also in the Asia Pacific region.**

of the Institute.

It was revealed that at present, the main contribution to the bottom line is from two educational products, i.e. the PQHRM course and certificate programmes. It was further revealed that the focus of the Institute in the recent past has been on educational activities rather than on professional development activities. Based on these observations, a decision was made to focus more attention on the professional development activities of members. With today's rapid pace of globalisation, the committee also identified the critical need for using technology and digitalisation to enhance the efficiency and productivity of the operations at IPM.

At the end of this brainstorming workshop, twelve (12) subcommittees were established to further examine the identified key areas and also to develop the necessary action plans to roll out the strategies for the effective

implementation and monitoring of the three year Strategic Plan developed for IPM Sri Lanka. Several important decisions were arrived at with a view to driving professional membership development and accordingly, it was decided to segregate the Professional Member Development and Services and the Business School as two separate Strategic Business Units (SBUs). It was further agreed that the 12 subcommittees deliberate on areas that are strategically important to the long term sustainability of the Institute and accordingly, areas such as revenue streams, organisational structure, structure of Standing Committees, CPD scheme, criteria for member services, critical success factors and development of an action plan for the next three years were discussed in detail by the Sub Committees.



The strategic goals of IPM for the next three years would be as follows;

- ◆ To be a professional membership centred organisation
- ◆ To position IPM as the national authority in HR
- ◆ To be the reference point for best HR knowledge and practices in Sri Lanka
- ◆ Providing best in class HR consultancy and services, applied research and publications
- ◆ To be the benchmark business school among professional institutions in Sri Lanka
- ◆ Internationalisation of activities of the organisation
- ◆ Working towards digitalisation whilst sustaining its stature as Sri Lanka's leader in Human Resource Management

Key strategic decisions that will be focused upon over the next three years are as follows;

- ◆ Segregation of the Professional Membership SBU and the Business School SBU and establishment of a Shared Services Unit
- ◆ Creating a new top line staff structure
- ◆ Introducing a new Standing Committee structure
- ◆ Close follow up and review of the revenue streams of the two SBU's
- ◆ Reviewing the designation structure for staff
- ◆ Reviewing the membership categories, criteria and award process
- ◆ Aborting the plans for "degree awarding status" as it is not consistent with the objectives of IPM

The key decisions and actions taken with regard to the new strategic plan and the new strategic direction provided by the Strategic Planning and Monitoring Committee were approved by the Council at the meeting held on 30th June 2018.

It is envisaged that, with the implementation of this strategic plan over the next three years, IPM Sri Lanka will be able to reach new heights, as the leading HR institution in South Asia and gain further global recognition as embedded in its vision, i.e. "To be the guiding force and global leader in Developing and Managing Human Capital".



**Mr. G. Weerathunga**  
Chairman

#### **Committee Members**

*Mr. G. Weerathunga - Chairman, Mr. Ken Vijayakumar - Member, Mr. Dhammika Fernando - Member, Mr. Sarath Jayasinghe - Member, Mr. Ajith P. Bopitiya - Member, Ms. Chathuri Wimalanaga - Member*

#### **Staff Representatives**

*Mr. P.G. Tennakoon, Ms. Ruwani Senevirathne*

# STANDING COMMITTEE ON RESEARCH AND PUBLICATIONS

*The Standing Committee on Research and Publications continues in its endeavour to strengthen its core activities of teaching and disseminating knowledge by taking research beyond the walls of the classroom to the field by investing time and money in new initiatives that respond to society's greatest opportunities and most pressing challenges in the field of HR.*

*Accordingly, the Standing Committee on Research and Publications of IPM Sri Lanka has been successful in achieving greater collaboration amongst the key stakeholders of the research community comprising the academia, mentors, advisors, consultants, employers and employees, with whom, many initiatives were undertaken to share knowledge and to foster better relations with a view to impress upon the important role of research within the world of work.*

*The members of the Standing Committee will strive to create a 'research culture' at IPM Sri Lanka while encouraging young researchers to share their studies, surveys and publications, across a wide spectrum of educational and business entities, thus exposing the practitioners to new research findings: new knowledge, insights, and learning opportunities.*



## Overview

During the current council year, the Standing Committee on Research and Publications worked towards enriching the quality and quantity of articles of the IPM research journal “HRM Perspectives” with the objective of elevating it as an indexed journal. Further, the current committee made a conscious effort to encourage and assist IPM members to publish their research work. This resulted in a significant contribution of over 60% of the research journal's articles being published by IPM members and graduates. This undoubtedly, has created more enthusiasm towards research and increased the confidence level of young researchers.

Another novel initiative of the Research and Publications Standing Committee was to carry out a detailed study on the employability, professional status and growth of the IPM's graduates. At present, we only have a ‘perception’ about our own graduates which could be different to the reality. This study will hence highlight the factual position and it can be utilised in many future activities, whilst taking corrective action if required.

## Objectives

- ◆ Obtain and publish research papers of renowned researchers, as well as young researchers and to share them with the members and students.
- ◆ Create a ‘research culture’ among HR professionals.
- ◆ Conduct research activities for the benefit of the membership, institution and the country.
- ◆ Organise and hold panel discussions/seminars on research methodology, for the benefit of HR professionals.

- ◆ Publish the IPM research journal, “HRM Perspectives”.
- ◆ Establish an international research centre to collaborate with the South Asian region.
- ◆ Represent IPM at local forums, universities and other institutions, in conducting presentations related to HR.
- ◆ Plan and execute the Research Symposium as a self funded project.

## Publishing of IPM Research Journal - “HRM Perspectives”

“HRM Perspectives” is a peer reviewed, bi-annual journal that provides a platform to researchers, academics, professionals and students in all areas of Human Resource Management to share their research perspectives and practical experiences. Research papers on two key issues pertinent to Human Resource Management during the year, shed light on this important subject and together a total of ten papers each were published. This publication provided an opportunity for our own members and students to make public their scholarly work.

Under the Chairmanship of Dr. Neil Bogahalande, Prof. Prasadini Gamage functions as the Editor-in-Chief along with an eminent panel of editors comprising of Prof. Arosha Adikaram, Dr. Chandana Jayawardena, Dr. Jayantha Pathiratne, Dr. T.L. Sajeewanie, Dr. Susantha Udagedara, Dr. Richard Wickramaratne, Dr. Duminda Kuruppuarachchie, Dr. Gayani Hewagama, Dr. T. Managaleshwarna and Dr. Bandula Galhena.

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**With the view of elevating the “HRM Perspectives” to an indexed journal, the Committee published as many as 10 articles per issue, showcasing the research work of both experienced and budding researchers. A majority of these articles were from IPM members which generated greater enthusiasm towards research whilst enhancing their confidence levels.**

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## Graduates' Employability Survey

Ensuring employability and post qualification career growth of the PQHRM graduates is a key concern for IPM. This could be achieved only upon identifying the critical elements in advance and determining the causes for the relevant issues. In this regard, the practicality and effectiveness of the particular HR course in relation to the labour market is of vital importance. However, the present awareness of this particular correlation is inadequate to make a proper assessment.

Current Research and Publications Committee initiated a comprehensive study to address this lacuna and get an understanding of the relevant issues. The initiated project will provide relevant information on employability of HR professionals which would help the PQHRM graduates to make 'informed decisions' and change their approaches, if needed. It will also assist the students to select appropriate HR courses on the basis of factual data. The primary objective of this study is to ascertain as to what could be done to align and reform the PQHRM study programme for the betterment of all.

In addition, this study has identified the below mentioned points as well.

- ◆ Assess the employment status of the PQHRM graduates for a given year
- ◆ Explore the employability patterns based on the IPM graduates' general characteristics, educational background and PQHRM study programme
- ◆ Discern the patterns based on the PQHRM graduates' ambitions and current perception
- ◆ Identify the problem areas and flag the relevant issues, as seen and expected by the PQHRM graduates

## Research Symposium

IPM Sri Lanka is planning to host a Research Symposium in collaboration with a foreign university in the last quarter of 2018 to identify and highlight research findings of special relevance to the South Asian region. The aim of this meaningful initiative is to provide a forum for HR practitioners, students and faculty to discuss contemporary issues to facilitate the correlation between research and its practical application under eight tracks in HR.

Further, this research symposium is expected to bring together scholars, researchers, and practitioners interested in research, in order to build and strengthen a network of professionals. This event is likely to assist them in gaining a deeper understanding of rigorous and evidence-based research and also how an active, participatory Research Symposium could be used to bring social benefits to groups of individuals from diverse backgrounds and situations.

**Another novel initiative of the Standing Committee was to carry out a detailed study on the employability, professional status and growth of the IPM's graduates.**



**Dr. Neil Bogahalande**  
Chairman

### Committee Members

*Dr. Neil Bogahalande - Chairman, Prof. Prasadini Gamage - Member, Dr. Jayantha Pathiratne - Member, Dr. Sepali Sudasinghe - Member, Mr. Rathnasiri Senadeera - Member, Ms. Dilanjani Weerathunga - Member, Mr. Indika Thilakasinghe - Member, Mr. Indika Kaluarachchi - Member, Ms. Nilmala Angulugaha - Member, Ms. Lakmini Rajapakse - Member*

### Staff Representative

*Mr. Chandima Pinsiri*

# STANDING COMMITTEE ON CONSULTANCY AND TRAINING

Armed with a mission to promote IPM Sri Lanka as the 'One-Stop-Shop' for consultancies and training in business management, the Standing Committee on Consultancy and Training strives to assist entrepreneurs and business organisations, including micro and SME sectors in our region to achieve business sustainability by acting as the sought-after provider of most relevant consultancy services and training in the sphere of business and Human Resource Management.

In keeping with this mission, over the past years, IPM Sri Lanka has successfully catered for the above needs of the public and private sector entities in this region and has evolved as a leading provider of training, education and consultancy services across multiple platforms for its key stakeholders, sharing best practices and experiences in management.

In spite of the changing business landscape and intense competition, IPM Sri Lanka continues to advance, innovate and think new; to meet the complex and evolving needs of contemporary business organisations and the needs of its stakeholders and guide them to accomplish their broader objectives.

Our relentless pursuit for business excellence through imparting knowledge, skills, best practices and experiences has since set us apart from our competition and enabled IPM Sri Lanka to carve out a niche for itself as a reliable, relevant and effective service provider in the stream of consultancy and training within the sphere of business management.



## Overview

Promoting IPM Sri Lanka as a leading service provider in the areas of consultancy, workshops and seminars to both government and private sector organisations is the primary role assigned to the Standing Committee on Consultancy and Training. This is the only arm of IPM, other than the Business School which has been initiated to generate revenue for the Institute, whilst imparting its expertise towards the socioeconomic development of the country. The members of the committee have always endeavoured to accomplish its objective of sharing and transferring of knowledge, skills and attitudes to enhance the human capital of organisations in Sri Lanka and to serve the community at large.

## Objectives

- ◆ Formulate a realistic revenue forecast for the council year with an increase of 25% against previous year.
- ◆ Further strengthen the consultancy arm by expanding the consultancy pool.
- ◆ Function as one of the key profit centres of the Institute.
- ◆ Conduct at least two public training programmes/workshops per month in order to meet the budgets.
- ◆ Conduct workshops/seminars at the regional level with estimated contribution to the bottom line.
- ◆ Introduce a consultancy evaluation system for the corporates to mark the ratings.
- ◆ Enhance the brand image through consultancy services, seminars and workshops.
- ◆ Conduct two (2) more certification programmes of the “Executive Development Programme (EDP)” during the council year.
- ◆ Ensure the profitability of each programme conducted by the Consultancy and Training unit.
- ◆ Undertake special projects coming under the purview of SCT.

## Key Achievements

Standing Committee on Consultancy and Training is delighted to report that the committee was successful in recording the highest revenue during a council year for the

year ending 31st July 2018. Incidentally, the recorded figure during the current council year is the highest that has been reported since the establishment of this unit in year 2012 and marks a growth of more than 25% over the previous year.

This landmark achievement has been made possible thanks to the untiring efforts of the committee members who ensured their active contributions and by presence at the regular meetings. Further, the intense canvassing carried out for consultancy assignments, by visiting various organisations is highly commendable and Mr. Chandima Pinsiri, Senior Manager played a prominent role in this regard, with the able assistance of Mr. Niwantha Hettiarachchi and Ms. Kushani Fernando.

It should be reiterated that one of the primary functions of the committee is to oversee all activities pertaining to the services provided by the Institute in terms of consultancy and workshops and to ensure that highest quality is maintained with regard to all such services, as these assignments are secured in a competitive environment. The consultants are required to adhere to the quality parameters and should report to the committee on a periodic basis, until the assignments have been successfully completed. This would help IPM Sri Lanka to enhance the confidence levels of its valued clients and vie for repeat business. The Standing Committee on Consultancy and Training upon assuming its task for year 2017 was swift in activating a long list of IPM registered service providers such as Lead Consultants, Associate Consultants and Research Assistants who were keen to offer their professional services, to establish a panel of members with wide experience and expertise. Veteran HR personality, Mr. M.C. Mathupala volunteered to educate the group of thirty aspiring consultants, on the finer points related to offering consultancy services through IPM whilst the forum also enabled the consultants to share their views and to offer suggestions to better manage the unit to deliver predetermined objectives.

Furthermore, the committee enhanced the opportunities for “Certified HRD Auditors” by permitting them to register as consultants and offer their professional services to expand the consultancy services offered by this unit. Through this new initiative, IPM Sri Lanka’s consultancy unit has been strengthened with one hundred and six (106) “Certified HR Auditors” who are capable of undertaking “HRD audits” in organisations.



### **Certified HR Auditor Programme (4th batch)**

IPM Sri Lanka together with T.V. Rao Learning Systems of India jointly conducted the 4th batch of "Certified HR Auditor" Programme in Colombo, producing twenty six (26) certified HR Auditors, thus raising the total of Certified HR Auditors in Sri Lanka to one hundred and six (106) within both local and multinational blue-chip companies including one participant from the Maldives.

Through this unique programme, the participants were trained to understand and gain an insight as to 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 and Co-founder of TVRLS.

#### **Benefits of the programme**

- ◆ Learn how to develop HRD Audit skills and HRD Scorecard 2500TM scoring skills
- ◆ Gain the knowhow on the scientific and methodologies assessment of HR practices, HR systems, HR strategies and Management/Leadership styles
- ◆ Exposure to different HR practices
- ◆ Ability to develop a systematic framework for need analysis and profile of HR function in the organisation

#### **Benefits for the organisation**

- ◆ Ability to obtain feedback on the contribution of the HR function for strategic business objectives
- ◆ Assessment of the existing quality of HR practices, policies, delivery and preparedness for the future



- ◆ Able to audit competencies for future use
- ◆ Understand ways to align HRD function with business goals of the organisation
- ◆ Ability to implement and evaluate the organisation's HRD Scorecard
- ◆ Setting guidelines for re-establishing HR performance standards
- ◆ Identifying areas for change and improvement with specific recommendations

### **Executive Development Programme (EDP) - (2nd batch)**

Upon successful completion of the first EDP batch on 22nd of September 2017, the second batch that commenced in 2018 was completed on 18th of May 2018. The core objective of the programme was to produce high potential executives with a conceptual framework to set strategies, make decisions and lead fearlessly within an organisational setting. During this nine (9) week programme, participants were expected to gain a robust understanding of cross functional responsibilities and their respective inherent challenges and the ways in which they need to interact within the organisation in creating a culture of interdependence.

### **Advanced Management Development Programme, exclusively designed for the Bank of Ceylon**

IPM Sri Lanka inaugurated an Advanced Management Development Programme (MDP) for the senior management of Bank of Ceylon, the largest state bank in the country. This Advanced MDP, which was carried out within a span of 4 months was spearheaded by Mr.

Dillon Gomez and Mr. Niwantha Hettiarachchi together with a team of business and HR experts attached to the unit.

Over forty (40) senior managerial staff of the Bank of Ceylon participated in this Advanced MDP. The Advanced MDP is a dynamic system-wide training programme which has been designed to enhance and strengthen leadership capabilities and ensure that the participants possess the skills, knowledge and resources required to effectively lead, engage, and develop their teams. It consists of core modules such as People management, Employee engagement and Change management which were incorporated in consultation with the Leadership team of the BOC to provide a strong foundation for the participants. It is envisaged that this exclusive training programme would help the senior management of the BOC to be effective in their leadership positions, enabling them to think, act and lead, to sustain market prominence by differentiating from the others, amidst the ever increasing challenges in market dynamics.

The contribution made by Mr M.C. Mathupala, Mr. Senaka Muhandiramge, Mr. Jayantha Abeywardena, Mr. K.A. Thomasena, Mr. Damian Weerakkody, Ms. Primrose Mascarenhas and Ms. Dilrukshi Rajapakse along with Mr. Chandima Pinsiri of the IPM Secretariat to ensure its successful implementation is commendable.

The General MDP programme included the following modules;

Module	Module Contents
Inauguration & Module 1	Strategic Intent and Strategic Management Strategic Human Resource Management
Module 2	Leadership and Motivation Problem Solving and Decision Making
Module 3	Result Orientation (Achieving Performance Targets) Professional Conduct and Business Ethics
Module 4	Coaching & Mentoring Business Emotional Intelligence
Module 5	Customer Focus Networking & Personal Relationships
Module 6	Communication and Presentation Skills Team Building and Teamwork
Module 7	Change Management Stress Management
Group Presentations	Group Presentations of Case Study

### **Certified Programme in “Competency Mapping” (2nd batch)**

The workshop on “Competency Mapping” for the first batch was completed in July, 2017 while the second batch is scheduled to commence on 24th of July 2018. The IPM Certificate Programme in “Competency Mapping” is a three day study course/workshop and is conducted by the renowned HR guru and Co-Founder of TVRLS - India Prof. T.V. Rao who is also the expert lead facilitator along with fellow Co-Founder and Chief Executive Officer, Ms. Nandini Chawla.

The programme and course materials have been customised to suit the

**The committee was successful in recording the highest revenue during the council year. Incidentally, the recorded figure is the highest that has been reported since the establishment of this unit in year 2012 and marks a growth of more than 25% over the previous year.**



Sri Lankan business environment and developed with the involvement of experienced HR Consultants of IPM Sri Lanka. Each successful participant receives a highly recognised certificate from IPM/TVRLS.

#### Key Programme Objectives

- ◆ To train a group of professionals in “competency mapping” and develop professional competencies to map their own role in the organisation
- ◆ Equip participants with the knowhow to design and conduct “competency mapping” exercises in their own organisations
- ◆ Develop a “competency model” for their own organisations
- ◆ Help professionals design HR interventions, to build a competency-based organisation

#### **Workshop on service improvement of IPM Consultancy Services conducted for the IPM Consultants**

As per the decision taken by the Standing Committee on Consultancy and Training, a special workshop was conducted on the 21st May 2018 for the IPM consultants at IPM. The objective of this workshop was to educate them on the ‘code of conduct’ to be followed by IPM consultants and also to enhance their skills in consulting and negotiations thereby contributing towards improving the overall standard of IPM consultancy services. The workshop was facilitated by senior consultant, Mr. M.C. Mathupala.

Thirty (30) consultants attended this workshop where they received an opportunity to share their experiences, insights and suggestions on improving the service quality of IPM consultancy services. This meaningful session lasted for over two hours and was a resounding success.

#### **Corporate Training Programmes conducted during the Council year**

Topic	Month	Year
Competency Mapping (1st batch)	July	2017
Personality Development and Corporate Etiquette	August	2017
Customer Service Excellence for HR	September	2017
Emotional Intelligence	September	2017
Labour Law for Career Development	October	2017
Project Management for HR	November	2017
Communication and Customer Care Excellence	November	2017
Performance Management	December	2017
Capacity Building	December	2017
Ergonomics	December	2017
Labour Law for Career Development	January	2018
HR Auditor Programme (4th batch)	February	2018
Executive Development Programme	March	2018
Personal Branding	May	2018
Management Development Programme	June	2018

## Completed Consultancy Assignments

Name of the Client	Name of the Consultancy Assignment
Netmaista (Pvt) Ltd.	HR resourcing assignment
Lankaputhra Development Bank	Conduct an internal career promotions exam
Global Food & Beverages (Pvt) Ltd.	Facilitates an Interview
Global Food & Beverages (Pvt) Ltd.	Facilitates an Interview
Global Food & Beverages (Pvt) Ltd.	Facilitates an Interview
Smart Shirts	Salary survey
A. Baur & Company	Examinations for interns
Ceylon Electricity Board	Internal examinations - clerical grade

## Consultancies in Progress

Name of the Client	Name of the Consultancy Assignment
OTR Wheel Engineering Lanka	Preparation of Job Descriptions (JDs)
Oxfam International	Job evaluation and Job classification
Sri Lanka Ports Authority	Validation of HR manual
Central Engineering Consultancy Bureau (CECB)	Internal exam
Regional Development Bank	HR Integration Plan
Areca Interior (Pvt) Ltd.	Facilitate understanding of the regulatory requirements on employment relationship in relation to the envisaged operations of Areca Interior (Pvt) Ltd.
Ceylon Electricity Board	Internal examinations - clerical grade



**Mr. Sarath Jayasinghe**  
Chairman

### Committee Members

*Mr. Sarath Jayasinghe - Chairman, Mr. M.C. Mathupala - Member, Mr. Dhammika Fernando - Member, Ms. Shiwanthie Wijesuriya - Member, Mr. K.A. Thomasena - Member, Mr. Damian Weerakkody - Member, Mr. Jayanath Abeywardena - Member, Mr. Dillon Gomaz - Member, Ms. Dilrukshi Rajapakse - Member, Mr. Senaka Muhandiramge - Member, Ms. Primrose Mascarenhas - Member*

### Staff Representative

*Mr. Chandima Pinsiri*

# STANDING COMMITTEE ON THE YOUNG MEMBERS' FORUM

*The Young Members Forum (YMF) aims at creating a platform for the young membership of the Institute to advance in their personal and professional lives by engaging them in a manner that enables them to enhance their skills and abilities.*

*By providing opportunities for these young members to associate themselves in the many learning and development initiatives of the Institute, the YMF assists them in enhancing their key organisational capabilities including leadership, communication and execution skills, thus providing them with much needed confidence to excel in their chosen careers.*

*Through YMF, the young members also have the prospect of participating in diverse events organised by the Institute where they can meet and network with practicing HR managers, business leaders, policy makers and academics, enabling them to share knowledge and to foster closer ties with their peers within the HR community.*

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## Overview

The Young Members' Forum (YMF) of IPM Sri Lanka was formed with a vision to build future leaders of the Institute and to create an environment for the young HR professionals to reach their true potential. This forum has been formed with budding, young HR professionals who are enthusiastic and energetic in their goal, to ensure that IPM Sri Lanka upholds its position as the leading professional body of Human Resource Management practitioners in Sri Lanka.

YMF has been actively involved in initiating and organising numerous activities and events that aim at engaging young HR practitioners with the IPM and has created a forum for the young members of the HR community to share knowledge and best practices with a view of grooming them to become resourceful professionals within the HR industry.

Further, it is envisaged that these activities and projects would impart essential life skills such as leadership, communication, decision making and other vital skills that are necessary to thrive within contemporary organisations, thereby inculcating the right mindset and habits in the young members, so they are equipped with the wherewithal to steer IPM into the future.

## Objectives

- ◆ Create the need amongst young HR professionals to join IPM as Affiliate or Associate Members (as the case may be) and influence their decision making.
- ◆ Achieve a high level of student engagement with IPM through extracurricular activities.
- ◆ Organise two (2) CSR projects at the beginning of the Council year and middle of the year, in order to foster IPM's image among the society.
- ◆ Organise IPM Soorya Udanaya and Students' Night as student engagement activities ensuring maximum student participation.
- ◆ Organise two (2) fund raising projects to cover the expenditure of the committee.
- ◆ Organise self-funded Cricket Sixes programme involving other professional institutes as well.
- ◆ Undertake one (1) National level youth empowerment project.

## IPM Book Drive - 2018 "HR Professionals for Social Wellbeing"

The first mega CSR project of YMF for the period 2017/18 was initiated under the theme - "HR Professionals for Social Wellbeing" on 4th December 2017 at Kebithigollewa/Wargollakada Jayanthi Vidyalaya, Horowpathana.

Consisting of a student population of forty five (45) students from grades 1 to 5, the school had many students who were pursuing their education amidst much hardship.

Under this worthy project, the YMF team gifted each student one school bag, a gift pack comprising books, stationery, a water bottle, a meal box, a pair of shoes, two pairs of socks and uniform cloth, along with a motivational letter from IPM, with a message to encourage both students and staff members to pursue with their education in order to build for themselves a brighter tomorrow.

Apart from these educational items, YMF also donated a large Buddha statue to the school while financial assistance was also provided to refurbish the children's play ground and the shrine room.

The "Book Drive - 2017" was carried out from 3rd to 4th December 2017 with the participation of IPM staff and selected members of the YMF. Accommodation for the group was provided at the Anuradhapura Army camp.

A total of Rs. 92,000/= was invested by IPM Sri Lanka towards the project, including transport, which cost Rs. 41,500/=. The estimated cost of the project was approximately Rs. 495,000/=.

YMF Members Ms. Rajini Kannangara, Ms. Shalika Lakshini Hewawickrama, Ms. Pamudi De Alwis, Ms. Sewwandi Thalahitiyawa, and Ms. Dilani De Costa made an invaluable contribution towards generating necessary funds for this worthy cause.

## Second Phase of "IPM Book Drive" - 2018 "HR Professionals for Social Wellbeing"

The second phase of the "IPM Book Drive" was held on 28th January 2018 in Rathnapura, Parakaduwa, Mudunkotuwa Maha Vidyalaya.

Several YMF members volunteered to bear the cost of purchasing books since new books were requested by the Principal of the school. The YMF team was successful in collecting seven large boxes of books at a cost of Rs. 50,000/= which was funded through generous



contributions from donors. Noteworthy contributions were made by Assistant Secretary, YMF, Ms. Pamudi De Alwis who contributed Rs 10,000/= and Editor, YMF, Ms. Dilani De Costa who contributed Rs. 20,000/= towards purchasing the required quantity of books.

A total of Rs. 12,000/= was incurred by IPM towards this meaningful initiative.

### **IPM Annual Cricket Fiesta - 2018 “Test of Sportsmanship of HR Professionals”**

YMF organised ‘IPM Cricket Fiesta - 2017’ was held at the Buddhadasa Grounds, Pelawatte on 10th December 2017 from 8:00 a.m. to 6:00 p.m. under the theme “Test of Sportsmanship of HR Professionals”. The project was spearheaded by YMF Deputy Chairman Mr. Charith Gallage and member Mr. Chathura Prabath.

The event drew an enthusiastic response from participating groups where a total of fourteen (14) teams registered initially out of which twelve (12) teams participated in the tournament.

The participating teams included one (1) team representing ESOF Technologies (Pvt) Limited and two (2) teams from the Institute of Informatics Technologies. The remaining teams were made up of participants from IPM PQHRM batches.

The PQHRM SN 22, Sinhala medium batch that styled their team as “DRAGON” emerged victorious while the PQHRM Batch 122 became Runners up, thus bringing the sporting talents of the IPM students to the fore.

Mr. Lakshan Vinoth bagged the awards for both Best Batsman and Bowler while the Man of the Series was Mr. Vishantha. The Woman Player of the series was Ms. Wasana Gunawardana.

Mr. Shanaka Fernando, a past Council member graced the event as the Chief Guest while Council members Mr. Sanath Palliyaguru, Mr. Priyantha Ranasinghe and CEO Mr. P.G. Tennakoon were also present as special guests.

The project was self-funded and a total of Rs. 86,000/= was spent on same.

### **IPM Annual Blood Donation - 2018 “Share Life”**

Organised with a view to imparting humane qualities to emerging HR leaders and to educate them on the importance of extending love and care to fellow human beings, the YMF organises a blood donation camp each year with the active participation of all its key stakeholders.

Accordingly, this year’s programme, aptly titled ‘Share Life’ was held in Kurunegala on 13th December 2017 which was facilitated by the Manager and Staff of the IPM Regional Centre in Kurunegala.

The camp drew an encouraging response from donors, eighty six (86) in all who volunteered to save a life by donating blood, thus making the blood donation camp a resounding success. Each donor was provided with refreshments and an IPM branded cap in appreciation of their selfless act.

A total of Rs. 59,000/= was invested on this project.

### **IPM Car Wash - 2018 “Let’s Clean the Dusty Wheels”**

Yet another stakeholder engagement exercise was organised by the YMF in the form of a fund raising initiative. Titled “Let’s Clean the Dusty Wheels”, the project was held opposite the BRC Grounds, along the Havelock road on 27th January 2018.

The project was spearheaded by YMF members, Mr. Kavinda Pethiyagoda and Mr. Vinoth Ranga under the overall guidance of senior members Ms. Shalika Lakshini Hewawickrama, Ms. Ayesha Maldeniya Wijethunga and YMF Staff Coordinator, Ms. Thushani Madawala.

### **Soft Skills Development Programme 2018 - “Soft Skills for Young Professionals”**

YMF conducted a ‘Soft Skills Development Programme’ for the students of the Galle Regional Centre on 9th of March 2018. Ms. Ayesha Maldeniya Wijethunga and Ms. Rajini Kannangara facilitated this valuable programme. Topics covered during the programme included; preparation of an effective resume;

**The Young Members’ Forum (YMF) of IPM Sri Lanka was formed with a vision to build future leaders of the Institute and to create an environment for the young HR professionals to reach their true potential.**



art of facing interviews and personal grooming. This useful programme was conducted 'free of charge' and forty five (45) students from the batches of FCHRM and CCHRM at the Galle Regional Centre actively participated. The programme ended on a very successful note and YMF is hopeful that this training programme would assist these students in securing gainful employment in the future.

### **IPM Surya Udanaya 2018 - "The Colours of Bakmaha Season"**

The YMF was instrumental in successfully organising IPM's Sinhala and Tamil New Year celebrations under the theme "The Colours of Bakmaha Season". The event was held on 8th of April at the Shalika grounds, Narahenpita amidst the presence of a large number of participants including Council members, lecturers, corporate members, staff of head office and regional centres, students and family members.

Former Minister of Skills Development and Vocational Training Hon. Chandima Weerakkody graced the occasion as the Chief Guest and IPM President Prof. Ajantha Dharmasiri attended as the Guest of Honour.

A large number of young IPM members from Colombo together with their colleagues from the IPM regional centres in Galle, Kandy, Gampaha, Kurunegala and Negombo rallied around their seniors to put together this great event which is a testimony to the team spirit, leadership and organising abilities of the young HR practitioners of IPM.

### **IPM Students' Night 2018 - "A Night of Celebrations"**

Yet another key event that promotes student engagement, IPM Students' Night was once again organised successfully by the YMF on 26th of May 2018 at the IPM. The event which aims at creating a platform for the students to

interact, socialise and network with fellow students, their teachers and senior members, was a resounding success that attracted nearly three hundred (300) participants.

IPM students, Melvyn Ariyawansa and Thushara Indeewari Dasanayaka were crowned as the IPM King and Queen respectively.

President of IPM, Prof. Ajantha Dharmasiri graced the occasion as Chief Guest.

### **YMF flood relief programme**

YMF also stepped forward to assist the unfortunate victims of the recent flash floods that affected many parts of the country. The YMF relief team was headed by Ms. Rajini Kannagara and Ms. Pamudi De Alwis who were supported by a large number of YMF members.

IPM members, resource personnel, and many other donors volunteered to donate items such as dry rations, clothes, stationery, infant wear, pampers etc. thus offering much needed relief to the affected people and children.

### **HR Leadership Boot Camp for young HR professionals and students of IPM**

YMF was also instrumental in organising a unique learning initiative known as the "HR Leadership Boot Camp" - a four day workshop which is designed to allow the participants to learn about leadership, team spirit and effective management of personnel, emotions and resources to thrive within an organisational setting.

The primary objective of the programme is to assist both IPM students and HR practitioners to improve their leadership qualities as well as imparting key managerial traits through active learning techniques.



**Col. Saman Jayawickrama (Retd.)**  
Chairman

#### **Committee Members**

Col. Saman Jayawickrama (Retd.) - Chairman, Mr. Charith Gallage - Deputy Chairman, Ms Christina James - Honorary Secretary, Ms. Pamudi De Alwis - Assistant Secretary, Mr. R.M. Lakshan Vinoth Ranga - Event Coordinator, Ms. Gayani Gomes - Media Coordinator, Ms. Dilani De Costa - Honorary Editor, Ms. Shalika Lakshini Hewawickrama, Ms. Sirini Wijesinghe, Mr. Tharindu Subasinghe, Ms. Rajini Kannagara, Ms. Ayesha Maldeniya, Ms. Hashini Perera, Ms. Rumesha Himansani, Mr. Thangavadiel Nirusan

#### **Staff Representative**

Ms. Thushany Madawala

# STANDING COMMITTEE ON EXTERNAL AFFAIRS

*Inculcating a 'global mindset' among the Sri Lankan HR practitioners as well as within the HR arena and facilitating international affairs of the Institute are the prime responsibilities of the Standing Committee on External Affairs.*

*In keeping with this mission, the committee plays an active part in placing Sri Lanka firmly on the global HR landscape by establishing gainful partnerships with global and regional HR bodies while promoting the activities and core events of the Institute internationally. The committee through its numerous initiatives aims at helping the key stakeholders to enrich themselves with the latest, global HR practices, tools and methodologies thus assisting local organisations to improve the HRM facet within their respective businesses.*

*Establishing strong partnerships and continuous dialogue with leading international HR bodies and professionals is a key task of the committee which in turn helps the Institute in building closer ties with its global partners whilst promoting IPM Sri Lanka as the apex HR body of the country.*



## Overview

Being the link between the local and international HR fraternity, the Standing Committee on External Affairs of IPM Sri Lanka has been engaged in a challenging task of gaining global recognition for the activities carried out by the Institute and to boost its presence in the global arena as the premier HR body in Sri Lanka. In the recent past, the members have worked tirelessly towards strengthening international relations with their counterparts to share expertise, knowledge and improve networking to firmly establish Sri Lanka on the global HR landscape.

Furthermore, the committee has been actively involved in the activities of the Asia Pacific Federation of Human Resource Management (APFHRM) and other renowned HR associations under the stewardship of the Council members. These external relationships with the international community has helped IPM to keep abreast with the best global HR practices and developments to offer contemporary HR products and services to its key stakeholders.

## Objectives

- ◆ Formulate a realistic budget based on the objectives and adhere to the approved budget.
- ◆ Strengthen IPM's link with Asia Pacific Federation and the World Federation of People Management Associations.
- ◆ Carry out International relationships with a view to raising the image of IPM within the international HR community.
- ◆ Obtain foreign scholarships/grants for IPM members to attend international seminars and workshops.
- ◆ Revisit the existing Member Exchange Programmes and make necessary recommendations to the Council.
- ◆ Initiate two (2) new 'Member Exchange Programmes' with other APFHRM members.
- ◆ Propose renowned foreign speakers to the Council to be invited for NHRC 2018.
- ◆ Attract paid up foreign participants for NHRC 2018.
- ◆ Establish stronger relationships with CIPD/SHRM.
- ◆ Ensure to carry out post evaluation presentations upon conclusion of each activity/foreign visit at the monthly council meeting.

- ◆ Ensure that foreign travel advances are settled within ten (10) days after the event/visit.

## India - Sri Lanka HR Collaboration

### ◆ IPM Delegation in India : September 2017

In concurrence with the 36th Annual National Conference of National Institute of Personnel Management (NIPM) held on 15th and 16th September 2018 at Taj Coromandel, Chennai, India on the theme "HR Positioning in Current Disruptive Business Environment", the delegation from IPM Sri Lanka visited India under the NIPM-IPMSL reciprocal exchange programme. An eight member delegation comprising Mr. Laleen Katagodage (AMIPM), Mr. Samiddha Rathnayake (AMIPM), Mr. Eranga Abeywickrama (AMIPM) Mr. Dumidu Dassanayake (AMIPM) and Mr. Nishantha Premaratne (AMIPM) were selected upon a thorough evaluation of the nominations received. Honorary Secretary Mr. Ken Vijayakumar (MIPM), Council Member Mr. Sanath Palliyaguru (AMIPM) and Council Member Mr. Sarath Jayasinghe (MIPM) were nominated by the Council to participate at the Conference. The warmth extended by the Tamil Nadu counterparts was much appreciated by the IPM delegation.

## Pakistan - Sri Lanka Collaboration

### ◆ Participation at the PSHRM Boot Camp

Honorary Assistant Treasurer, Col. Saman Jayawickrema (Retd.) was nominated by the Council to participate at the HR Boot Camp organised by the PSHRM, Pakistan held from 14th to 17th September in Islamabad with a view to gaining new knowledge and understanding on similar events that can be emulated locally. Col. Jayawickrema was accompanied by Mr. Lakshan Vinoth Ranga, a student of IPM who attended the HR Boot Camp on his own account. Upon returning to Sri Lanka, Mr. Ranga submitted a report highlighting the modalities and experiences he gained at this Boot Camp. Considering the many advantages of such a novel initiative, IPM Sri Lanka launched the first ever Boot Camp in Sri Lanka in July 2018.

## Malaysia - Sri Lanka Collaboration

### ◆ Participation at the Best HR Practices Seminar organised by MIHRM

Upon signing the MOU with the MIHRM, Malaysia for the inaugural reciprocal group, IPM Sri Lanka selected three Council Members; Mr. Ajith Bopitiya (Hony.



Treasurer), Gp. Capt. (Retd.) Kumar Kirinde (Council Member) and Mr. Jayantha Abeyrathna (Council Member) to attend the first ever two day National HR Best Practices seminar organised by the MIHRM on 25th and 26th September 2017. This invitation was extended as a reciprocal gesture in return for the invitation extended by IPM to three MIHRM members to attend the NHRC 2017, organised by IPM Sri Lanka.

## IPM members in the United Kingdom (UK)

### ◆ Participation at the CIPD Conference

In keeping with IPM Sri Lanka's objective of providing its members the opportunity to gain global exposure, key members of the Organising Committee of NHRC namely, Prof. Ajantha Dharmasiri (President), Mr.

Priyankara Seneviratne (Council Member) and Mr. Sanath Palliyaguru (Council Member) attended the CIPD Conference held on 8th and 9th November 2017 in Manchester, UK. The visit was extremely useful in gaining new insights as well as to expose the delegates to the emerging HR trends in the world, to identify speakers and conference techniques and to network with prominent HR professionals from around the world.

Mr. Sanath Palliyaguru (Council Member) was offered the third complimentary conference ticket with the understanding that he will bear the airfare and lodging on his own, as done in the previous occasions.

## Presence at APFHRM Board Meetings

### ◆ APFHRM Board Meeting in Hong Kong

IPM was represented by Prof. Ajantha Dharmasiri - President, IPM Sri Lanka and Vice President, Asia Pacific Federation of Human Resource Management (APFHRM), Mr. Rohitha Amarapala - Immediate Past President/Co-Chairman of the IPM Sri Lanka External Affairs Committee and Board Member, APFHRM and Mr. Dhammika Fernando - Council Member/Co-Chairman of the IPM Sri Lanka External Affairs Committee and Board Member, APFHRM, at the Board Meeting of APFHRM held in Hong Kong on 21st and 22nd November 2017. The delegation also participated in the 40th Annual HR Conference & Exhibition of the Hong Kong Institute of Human Resource Management (HKIHRM).

### ◆ World HR Congress 2020

IPM Council decided to bid for the hosting rights of World HR Congress 2020 in line with our new vision "To be the guiding force and global leader in developing and managing human capital" as IPM would be able to gain recognition as a "global leader in HR" by hosting such a high profile conference.

Accordingly, IPM Sri Lanka was successful in winning the hotly contested bid to host the World HR Congress in 2020 in Sri Lanka at the Asia Pacific Federation of Human Resource Management (APFHRM) Board meeting held in Hong Kong in November 2017. The last congress was held in 2016 in Istanbul, Turkey and the World Congress 2018 was held in Chicago, Illinois, USA from 17th to 20th June this year, which is the 17th World HR Congress. It was held in conjunction with SHRM, USA Annual Conference and Exposition. President, IPMSL, Prof. Ajantha Dharmasiri participated as the IPM representative at which he took part in the

symbolic handing over of the World Congress mantle from this year's host country, USA. The hosting rights were granted to IPM Sri Lanka after a keen contest with three leading member countries of the APFHRM, namely, Australia, Thailand and Philippines. This success was attributed to intricate preparation, attractive presentation and skilful campaigning by our three-member delegation and the goodwill IPM Sri Lanka has cultivated through the years among the member nations of APFHRM.

World HR Congress is the pinnacle event of the World Federation of People Management Associations (WFPMA), where IPM Sri Lanka is a member through the regional body - APFHRM. This congress is held to showcase and discuss its international origins and related issues and the 'hosting location' is rotated among the member countries upon making a due assessment of the host nation. The World HR Congress has been held since 1986 in twelve different countries. World HR Congress 2020 will be the first ever occasion that a South Asian country would host this mega conference.

The World HR Congress enables HR professionals to build an international community of peers, to discuss new evolutions in HRM and to network with colleagues from around the world, who face similar, complex challenges in Human Resource Management. This event is planned to be held in conjunction with the IPM's National HR Conference - NHRC 2020 in early July and a host of delegates from all over the world are expected to attend this landmark event opening new vistas to our local HR professionals. This will also be an ideal opportunity for the country's tourism industry to showcase Sri Lanka to the world. Incidentally, IPM Sri Lanka will also be celebrating its 60th anniversary during this same year.



World HR Congress 2020  
Logo



World HR Congress 2020  
Mascot

#### ◆ **APFHRM Board Meeting in Bangladesh**

IPM was represented by Prof. Ajantha Dharmasiri - President, IPM Sri Lanka and Vice President Asia Pacific Federation of Human Resource Management (APFHRM), Mr. Rohitha Amarapala - Immediate Past President/Co-Chairman of the IPM Sri Lanka External Affairs Committee and Board Member, APFHRM and Mr. Dhammika Fernando - Council Member/Co-Chairman of the IPM Sri Lanka External Affairs Committee and Board Member, APFHRM, at the Board Meeting of APFHRM held in Dhaka, Bangladesh on 29th April 2018.

Many pending issues were discussed and resolved during the meeting, while new matters of regional importance were also discussed. More importantly, the current representative Chairman of APFHRM Mr. Chris Till of New Zealand resigned from the country organisation and due to undisclosed reasons an alternate representative from New Zealand has not been appointed thus far, and hence the position fell vacant by default and the members unanimously resolved to appoint the Immediate Past Chairman, Md. Musharraf Husain of Bangladesh as the Interim Chairman till the term ends in September. IPM Sri Lanka was also requested to take over the hosting and maintenance of the APFHRM website. With the concurrence of the IPM Council, it was agreed to do so since it will afford wide, gratis exposure to IPM Sri Lanka in the APFHRM region and inadvertently to the WFPMA, through web media. The next APFHRM Board Meeting will be held in September 2018 in Pune, India.

#### ◆ **Dinner/Cocktail hosted in honour of all Presidents of OPA Constituent Bodies**

IPM paid tribute to our Past President Mr. Lalith Wijetunge who was recently inducted as the President of the Organisation of Professional Associations (OPA). Accordingly, IPM Sri Lanka hosted the OPA President Mr. Lalith Wijetunge, members of the Management Committee of OPA and at the same time felicitated the new heads of all OPA member organisations, in the presence of IPM Past Presidents, Council Members and Co-Chairmen of the External Affairs Standing Committee and the Chief Executive Officer of IPM. On behalf of IPM President and the Council, Immediate Past President of IPM, Mr. Rohitha Amarapala presented a memento to the OPA President, Mr. Lalith Wijetunge in honour of his invaluable services to the world of HR in the presence of Council Member IPM, Mr. Dhammika Fernando, Hony. Secretary IPM Mr. Ken Vijayakumar, Hony. Treasurer IPM, Mr. Ajith Bopitiya, Past President IPM, Mr. Chris Obeyesekere and Council Member IPM, Mr. C. Hewapattini. It was proposed to make it an annual event of IPM as such an exercise will help IPM Sri Lanka to connect with the leaders of all other major professional bodies in the country. A majority of the participants present on the occasion expressed their lack of awareness of the services offered by IPM and stated that they would enlighten their peers, colleagues and other stakeholders on the role played by the Institute. IPM Sri Lanka has since taken steps to further strengthen its ties with the OPA during the year, with Mr. Lalith Wijetunge at the helm

**IPM Sri Lanka was successful in winning the hotly contested bid to host the World HR Congress in 2020 in Sri Lanka at the Asia Pacific Federation of Human Resource Management (APFHRM) Board meeting held in Hong Kong in November 2017.**



as its President by enrolling a full contingent of forum members, including Mr. Dhammika Fernando as a Vice President of OPA.

#### ◆ **Participation at the BSHRM Conference**

Bangladesh Society for Human Resources Management (BSHRM), 7th International HR Conference 2018 on the theme “HR for Sustainable Business” was held on 28th April 2018 in Dhaka, Bangladesh. Three members, Mr. Hewapattini (Council Member), Mr. Priyantha Ranasinghe (Council Member) and Dr. Neil Bogahalande (Council Member) attended this Conference under the reciprocal exchange programme between IPM Sri Lanka and BSHRM Bangladesh.

#### ◆ **Joint seminar with the OPA**

IPM Sri Lanka under the stewardship of the External Affairs Committee organised a joint seminar with the Organisation of Professional Associations Sri Lanka (OPA) on 16th March 2018 at the OPA Auditorium. In its capacity as a member organisation, IPM has planned to organise a series of seminars during the year to impress upon the role of ‘people management’ for achieving excellence. Accordingly, IPM arranged a presentation on “Essential Leadership Skills for Professionals” which was conducted by the President of IPM, Prof. Ajantha Dharmasiri which was followed by dinner. The presence of many non-HR professionals, who are OPA centre members was an encouraging sign and augurs well for the future of the HR discipline.

#### ◆ **Exchange programme of foreign delegates at the National HR Conference**

The members of the Standing Committee on External Affairs coordinated the flawless facilitation of the foreign delegates who were in Sri Lanka as part of the exchange programmes IPM has established with several regional HR bodies from the Asia Pacific region.

Accordingly, delegations from Bangladesh, India, Malaysia, Pakistan and the President of IPM Sri Lanka joined as panellists of the National HR Conference 2018 to share their insights on regional experiences.

The eminent panellists at the NHRC 2018 were as follows;

##### **India**

- ◆ Mr. Mukesh Kumar Jain
- ◆ Mr. Ananta Sivrama Sinai - Dessai
- ◆ Mr. Vishwesh P. Kulkarni
- ◆ Dr. Subir Bikas Mitra

- ◆ Mr. Jayaprakash Srimushnam Manickam
- ◆ Mr. Milind Suryavanshi
- ◆ Mr. Pradip Baburao Raut
- ◆ Dr. Radha Tamal Goswami

##### **Pakistan**

- ◆ Mr. Naukhez Arsalan
- ◆ Ms. Aymen Abdullah
- ◆ Mr. Kanwar Anwar Saheed

##### **Bangladesh**

- ◆ Md. Musharrof Hossain
- ◆ Mr. A.K.M. Abidur Rahman
- ◆ Mr. Muhammad Mahfuzur Rahman Chowdhury

##### **Malaysia**

- ◆ Mr. Leslie Lim
- ◆ Mr. Arisandiran J.

A grand welcome reception was organised for the visiting delegates at the IPM Members' Lounge and pleasantries were exchanged on their arrival to Sri Lanka. An industry tour was also arranged after the NHRC 2018 to Camso Loadstar, Midigama together with a Galle city tour. The respective council members and other IPM members keenly took on the responsibility to ensure that the delegates had a comfortable and pleasant stay in Sri Lanka. City and shopping tours were also organised for them in order to experience the true Sri Lankan hospitality.

#### ◆ **Panel Discussion by APFHRM Country Presidents at the NHRC 2018**

A panel discussion was arranged at the NHRC 2018 where the country President or a representative from India, Pakistan, Malaysia and Bangladesh were present, namely;

- ◆ Mr. Somesh Dasgupta - Country President, NIPM, India
- ◆ Mr. Kanwer A. Saeed - Vice President, PSHRM, Pakistan
- ◆ Md. Musharrof Hossain - President, BSHRM, Bangladesh, Chairman APFHRM
- ◆ Mr. Aresandiran J. - President, MIHRM, Malaysia
- ◆ Prof. Ajantha Dharmasiri - President, IPM Sri Lanka

In this panel discussion, the Asia Pacific HR leaders shared and elucidated their understanding and experience of the pace and extent of digital transformation of HR in their respective countries with the participants in the context of their organisations.

#### ◆ **Emergence of an HR fraternity in the Maldives and IPM's role**

IPM Sri Lanka has undertaken through APFHRM to organise an Association of HR Practitioners in the Maldives and to get them to join the APFHRM forum. Under the guidance of this year's Co-Chairmen of the Standing Committee on External Affairs, Mr. Dhammika Fernando and Mr. Rohitha Amarapala, it was made possible and about three months ago, the Maldives Association of Human Resource Professionals (MAHRP) was formed.

During the recent HR exposition held in the Maldives at which the IPM Business School also participated, the task of identifying the key members of MAHRP was assigned to Mr. Gopinath Subramaniam, Director, IPM Business School, which he was able to accomplish successfully. As a result, IPM invited three key members of MAHRP namely, Mr. Hussain Afeef - President, Mr. Ahmed Ibrahim and Mr. Ali to IPM Sri Lanka on 20th April 2018 and held fruitful discussions headed by Mr. Dhammika Fernando and Mr. Rohitha Amarapala, together with the CEO and senior staff of IPM with a view to signing an MOU towards offering IPM's expertise and study courses in the Maldives and to register the Maldivian HR body with the APFHRM.

In addition, two of their members were offered complimentary participation at the NHRC 2018, organised by IPM Sri Lanka.

Currently, IPM Sri Lanka is in the process of formulating the MOU and relevant registration.



**Mr. Rohitha Amarapala**  
Co-Chairman



**Mr. Dhammika Fernando**  
Co-Chairman

#### **Committee Members**

*Mr. Rohitha Amarapala - Co-Chairman, Mr. Dhammika Fernando - Co-Chairman, Mr. C. Hewapattini - Member, Mr. Lalith Wijetunge - Member, Mr. Sumanadasa Gamage - Member, Air Commodore Saman Kotage - Member, Mr. Rathnasiri Senadeera - Member, Mr. G. Weerathunga - Member, Mr. Udaya Rathnayake - Member, Ms. Yasmin Shakir - Member*

#### **Staff Representative**

*Ms. Himali Dasanayake*

# STANDING COMMITTEE ON MARKETING, CORPORATE AFFAIRS AND COMMUNICATIONS



*The primary mission of the Standing Committee on Marketing, Corporate Affairs and Communications is to actively engage in safeguarding IPM Sri Lanka's brand equity and image, thereby assisting the Institute to sustain its unblemished stature as the foremost professional HR body in the country.*

*In keeping with this mandate, the committee administers all internal and external communication activities while accomplishing the numerous marketing and communication initiatives, ensuring strict adherence to established quality and presentation standards across all communication platforms.*

*Playing a leading role as a facilitator between the Institute and the community at large, the committee ensures that the right message is disseminated at all times to respective stakeholders of IPM Sri Lanka in a consistent and implicit manner. Amidst these affairs, the committee is also required to evaluate the existing systems and processes as well as the governance model and recommend appropriate improvements to bolster the corporate image of the Institute, both locally and globally.*

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## Overview

The Standing Committee on Marketing, Corporate Affairs and Communications sets guidelines towards the enhancement of the brand value of IPM Sri Lanka. It endeavours to fortify the position of IPM as the “Nation’s Leader in HRM”.

In accomplishing this primary goal, the committee oversees all internal and external promotions and communication activities carried through print, electronic media, social media platforms and public relations activities encompassing all Above-the-Line (ATL) and Below-the-Line (BTL) advertising.

The committee also oversees the effectiveness of all communication campaigns of IPM Sri Lanka and carries out an analysis of competitor activity on a regular basis. The underlying goal is to ensure that right brand image and the core message of IPM Sri Lanka is disseminated to all stakeholders in a consistent and sustainable manner whilst ensuring its dominant brand presence amongst the core business segments.

## Objectives

- ◆ Enhance the brand image of IPM and its study programmes to secure a higher market share for IPM.
- ◆ Strategise the aspect of publicity through electronic and print media, in respect of all activities of the Institute.
- ◆ Liaise with other Standing Committees and obtain information to promote the activities of the Institute.
- ◆ Coordinate all activities pertaining to media and publicity matters for the overall benefit of the Institute.
- ◆ Take appropriate action to register the brands as intellectual property.
- ◆ Conduct high profile events such as IPM CEO’s Forum and Great HR Quiz with maximum involvement of the corporate sector.
- ◆ Formulate a comprehensive annual budget as per the marketing plan.
- ◆ Conduct a market survey using a reputed firm in order to understand current status of all activities.
- ◆ Conduct a customer satisfaction survey.
- ◆ Appoint a PR agent/agency to write news releases and

articles for corporate brand building and to promote IPM’s products, services and concepts via regular coverage in print and electronic media with regular monitoring.

- ◆ Use marketing as a tool to uplift the image of the Institute.
- ◆ Develop market research strategies to activate the process of product development within the Institute.
- ◆ Compete at the SLIM Brand Excellence Awards and any other awards organised by reputed organisations.
- ◆ Update website frequently in an attractive manner and ensure the accuracy of the information.
- ◆ Ensure timely delivery of IPM organizer and prospectus as a marketing tool.
- ◆ Follow up progressively towards obtaining ‘Chartered Status’ for IPM.
- ◆ Sign up for new Corporate partners/sponsorships.
- ◆ Monitor sponsorship agreements and ensure IPM’s obligations are met at all times.
- ◆ Initiate a catalogue to promote IPM and partnering arrangements to share mutual benefits with other corporates.
- ◆ Introduce and implement “Service Subscribe” as per the By-Law.

The progress report of Marketing, Corporate Affairs and Communications Standing Committee for the council year 2017/2018 is presented below:

## Corporate Events, 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 organisational performance. IPM, through its continuous media relations was successful in securing substantial exposure in the print media each month, including an impressive average of four (4) articles per 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.



Apart from print and digital media advertising, IPM also advertised its flagship programmes through social media and online marketing media channels. These initiatives enabled the Institute to market and promote its flagship events and programmes among the youth and technology-savvy customers. This approach also contributed towards bringing down the marketing costs whilst increasing the reach among prospective customers. A similar approach was adopted when promoting mega events such as the National HR Conference, Great HR Debate, Great HR Quiz, IPM Graduation Ball and many other events that require diverse media coverage.

### IPM Awareness Programmes

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. In addition, many career guidance sessions were conducted for the undergraduates of the Colombo, Peradeniya, Sri Jayewardenepura and Ruhuna universities and at a number of schools located within the districts of Colombo, Kandy, Kurunegala and Galle with a view to enlightening prospective students on the importance of Human Resource Management as a value-creating management discipline and a lucrative career option.



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 the flagship events. IPM's profile on the broadcast media too has been notable where key events such as the Graduation Ceremony, 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.

### Brand Building

IPM continued to maintain 'top-of-the-mind' recall for its brand through sustainable branding initiatives using both ATL and BTL advertising to good effect during the year. Putting up road hoardings at strategic locations was a key mode of branding utilized to enhance brand image and also to reach out to a larger market segment at an economical cost.

Accordingly, IPM continued with its investment on four (4) hoarding sites located closer to key landmarks in Colombo, Kelaniya, Kandy and Kurunegala. At present, these hoardings are being used to promote four of the Institute's flagship study programmes.

In addition to road hoardings which have been leased out from a service provider, IPM also invested in 'bus stop branding' by leasing out a bus shelter in a location opposite its head office building with a view to gaining wider publicity for its brand as well as for its products and services.

## Merchandising

Effectively designed leaflets and dockets containing details of study programmes and services offered by the IPM's Business School were circulated periodically among the relevant target groups to update them on upcoming HR programmes and other activities.

## Social Media

Social media was strategically used to augment interaction and networking among students and also to obtain regular feedback. Regular updates of course programmes, events, workshops, exhibitions etc. are communed through the IPM social media network thereby reaching out to a broad spectrum of prospective customers. This move has helped the management to gather qualitative feedback and also to promote networking with stakeholders, thereby increasing awareness on IPM activities. The IPM Sri Lanka Facebook page has currently attracted over 24,000 followers and continues to grow steadily reflecting its acceptance among the key target segments.

## Events and Experiences

IPM Sri Lanka organised two of its key events in the annual event calendar: the Graduation Ceremony and

The Great HR Quiz with the aim of improving stakeholder engagement and knowledge transfer. Both events had overwhelming participation and contributed towards engaging effectively with the chosen stakeholders of IPM Sri Lanka.

Further, IPM actively participated in key exhibitions such as EDEX, Future Minds, Career Fairs and other relevant events held around the country, thereby providing opportunities for the prospective students to meet and interact with the staff and members of the Institute, without them having to visit Colombo.

This year, IPM Sri Lanka also successfully participated at the Maldives Education Fair, which was held from 30th to 1st April 2018, in Male.

**IPM continued to maintain 'top-of-the-mind' recall for its brand through sustainable branding initiatives using both ATL and BTL advertising to good effect during the year.**



**Mr. Ken Vijayakumar**  
Chairman

### Committee Members

*Mr. Ken Vijayakumar - Chairman, Gp. Capt. Kumar Kirinde (Retd.) - Deputy Chairman, Mr. Rohitha Amarapala - Member, Mr. Rangana Rajapaksha - Member, Ms. Ayesha Maldeniya Wijethunge - Member, Ms. Denuka Perera - Member*

### Staff Representatives

*Ms. Himali Dasanayake, Mr. Damien Balan, Mr. Niwantha Hettiarachchi, Ms. Sewwandi Kumarapperuma*

# STANDING COMMITTEE ON EDITORIAL

*The Standing Committee on Editorial works to promote better connectivity between IPM Sri Lanka and its stakeholders by acting as a conduit of communication with the objective of promoting and facilitating exchange of information among members, students, HR professionals, corporates and the community at large. The Committee is responsible for assessing the editorial quality and content of all publications of the Institute which include books, journals, magazines, newsletters, communiqués and other miscellaneous and educational material, both in print and digital form.*

*Promoting the corporate brand image of the Institute and ensuring continuous image building activities by way of media coverage using print and digital media is also a prime responsibility of the Standing Committee on Editorial. Through these diverse initiatives, the Committee plays a key role in enriching the professional standards of IPM Sri Lanka amongst its key stakeholders.*

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## Overview

Media is considered as the most powerful communication tool and provides an array of important communication approaches to disseminate the relevant information to the stakeholders. The primary goal of the Standing Committee on Editorial of IPM Sri Lanka is to foster meaningful communication avenues in order to promote better association with the stakeholders of IPM through timely communiqués on all key aspects related to the Institute. The members of the Editorial Standing Committee are bound to uphold the high standards in assessing editorial quality and content of all publications of IPM and to ensure accurate propagation of information, facts and figures pertaining to the activities of IPM at all times.

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

## Objectives

- ◆ Serving as a channel for communication among members, the Council, and all other users of IPM publications.
- ◆ Publishing the “People Power” magazine, in both digital and hard copy 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/organisations in order to possess a steady inflow of information.
- ◆ To coordinate all activities pertaining to media and publicity for the overall benefit of the Institute.
- ◆ Developing mechanisms to ensure timely publication

of “IPM People Power” to be published quarterly: October, January, April and together with the Conference.

- ◆ Ensure all the key activities of IPM are communicated to the members through “People Power”.
- ◆ Ensure fairness, objectivity, ethicality and transparency in selecting members’ articles for publication.
- ◆ Obtain advertisements to cover the cost of the news magazine.
- ◆ Digitize all news magazines and find a mechanism to reduce the use of paper.

## People Power Magazine

“People Power” - the internal news magazine of IPM Sri Lanka has over the years created a niche for itself in the market as the magazine dedicated to IPM members and HR fraternity. With a content structure that spans all aspects of knowledge building and information sharing on current HR practices, it has earned its reputation as a “must read” among the HR fraternity.

The magazine which got a holistic uplift in terms of appearance and layout was an initiative taken by the Standing Committee, based on the feedback received from the readers.

## People Power, e-Magazine

The People Power magazine is now accessible through the given portal <http://peoplepower.ipmlk.org/> providing a better viewing and reading experience.



The magazine, which evokes discussion and debate on important topics among HR professionals, is circulated among all national universities, professional bodies and even internationally to Human Resource Management bodies, including APFHRM member countries and CIPD, UK.

The new look “People Power” continues to receive positive feedback from members. The novel title is in response to specific suggestions made by the readers, over the course of the current year. The committee ensured wider member participation in the publication by obtaining articles, interviews and thought sharing snippets from the IPM members.

**“People Power” - the internal news magazine of IPM Sri Lanka has over the years created a niche for itself in the market as the magazine dedicated to IPM members and HR fraternity.**



**Gp Capt. Manoj Keppetipola**  
Chairman

**Committee Members**

*Gp Capt. Manoj Keppetipola - Honorary Editor, Ms. Shivanthie Wijesuriya - Assistant Editor, Mr. Rathnasiri Senadeera - Member, Ms. Rajee Ravichandran - Member, Mr. Kantha Rathnasooriya - Member, Ms. Heather Fernando - Member, Ms. Nilmala Angulugaha - Member, Mr. Janaka De Silva - Member, Ms. Rajini Kannangara - Member*

**Staff Representatives**

*Ms. Upeksha Kodikara, Ms. Shashila Wijekularathne*



**OUR JOURNEY  
TOWARDS  
OBTAINING  
'CHARTERED'  
STATUS**

The 'Chartered' status is the ultimate symbol of professionalism. The 'Chartered' title recognises the extent of skills, knowledge and professionalism associated with a person who practices the given profession whilst reflecting the superior status assigned to the particular body or the institution.

'Chartered' status reflects the expertise and the capacity of a title holder to discharge his or her duties in the given profession to the highest degree of professional standard. This title also denotes the commitment of the individual for continuous professional development and the ability to live up to the expectations of the profession and hence a significant and a sought-after status for all practitioners.

In view of the value attached to this important title, IPM Sri Lanka embarked on a journey towards obtaining 'Chartered' status for the Institute where much work was undertaken by successive governing councils with immense commitment to make this landmark achievement a reality.

The efforts and hard work of many individuals coupled with a well coordinated process of consultation, lobbying and representation has since been successful in overcoming key administrative impediments, and the Institute has since fulfilled a majority of conditions pertaining to the securing of this historic 'Chartered' status for IPM Sri Lanka.

Accordingly, IPM Sri Lanka envisages that this much anticipated 'Chartered' status would help achieve the following objectives that would lead to a dramatic transformation, both within the HR profession and the business landscape.

The core objectives include;

- ◆ Propel the image of the Institute as an agile and evolving professional body that is able to adapt to the changing business landscape in keeping with its mandate as the National body of the human resource management practitioners of Sri Lanka as set out by the Act of Parliament.
- ◆ Establish the HR profession on par with other sought-after professions, thus giving this profession that much needed boost and credibility as a value creating discipline in the business landscape.
- ◆ Uplift standards of professionalism within the human resource profession in Sri Lanka to be on par with global standards.
- ◆ Offer aspiring HR practitioners pathways to reach the pinnacle within the given profession.
- ◆ Differentiate and distinguish between IPM HR

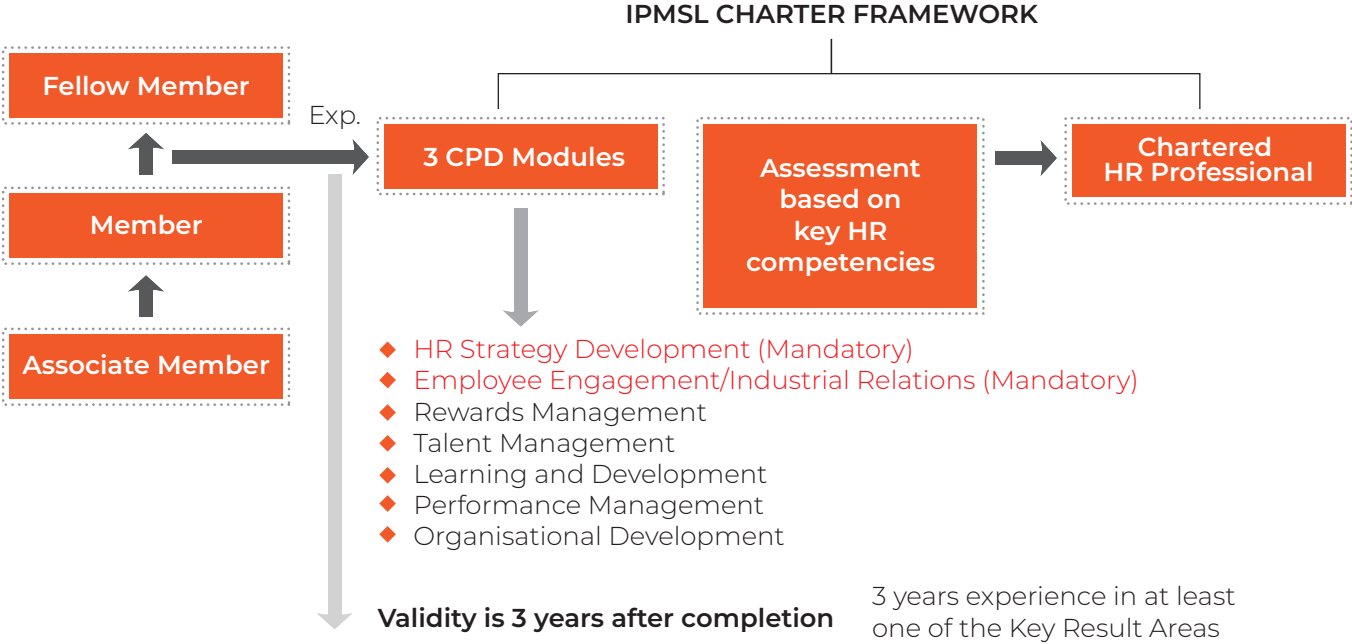
professionals and other HR practitioners operating within the HR landscape.


- ◆ Create an umbrella framework for the HR profession in Sri Lanka.

Key milestones in the journey thus far;

- ◆ Clear legal sensitivities in order to safeguard the privileges presently enjoyed by IPM Sri Lanka through the Parliamentary Act - **COMPLETED**
- ◆ Define and agree on the overall concept with all key stakeholders - **COMPLETED**
- ◆ Define the Charter framework, Competencies and Governance model - **COMPLETED**
- ◆ Align relevant government ministries to sponsor necessary changes to the Act of Parliament - **COMPLETED**
- ◆ As stipulated by By-Laws of the Institute, ratification of changes to the Act by the membership at a Special General Meeting (SGM) - **COMPLETED**
- ◆ An amended bill to Institute of Personnel Management Sri Lanka Law No. 24 of 1976 presented by Hon. T. Ranjith Zoysa, MP - Ratnapura District on October 2015 as a private member's bill - **COMPLETED**
- ◆ First order paper was listed in the agenda of the Parliament for first reading in October 2016 - **COMPLETED**
- ◆ An amended bill to the Institute of Personnel Management Sri Lanka Law No. 24 of 1976 referred to the Ministry of Labour and Trade Unions - **COMPLETED**
- ◆ The line ministry, Ministry of Labour and Trade Unions submitted a cabinet paper and obtained approval - **COMPLETED**
- ◆ Upon receipt of cabinet approval, this was referred to the Legal Draftsman's Department (LDD) for the approval of the Chief Legal Draftsman and upon approval was submitted for the approval of the Attorney Generals (AG's) Department. - **COMPLETED**
- ◆ Upon receipt of approval from both (LDD) and (AG), the Ministry of Labour and Trade Unions has submitted a cabinet paper and has obtained necessary approvals to print the Gazette notification (Amended Bill). This will be referred to the Sri Lanka Government Press for the purpose of printing the relevant Gazette notification.
- ◆ The printed Gazette notification will be thereafter referred to the recommendation of the "Parliamentary Sectoral Oversight Committee" prior to submitting same for the final reading after which the project will conclude.

The Council awaits final approval from the Parliament of Sri Lanka for the proposed amendments to the Act, granting due approval for the change of the Institute's name into Chartered Institute of Personnel Management (Inc.), CIPM - SL.



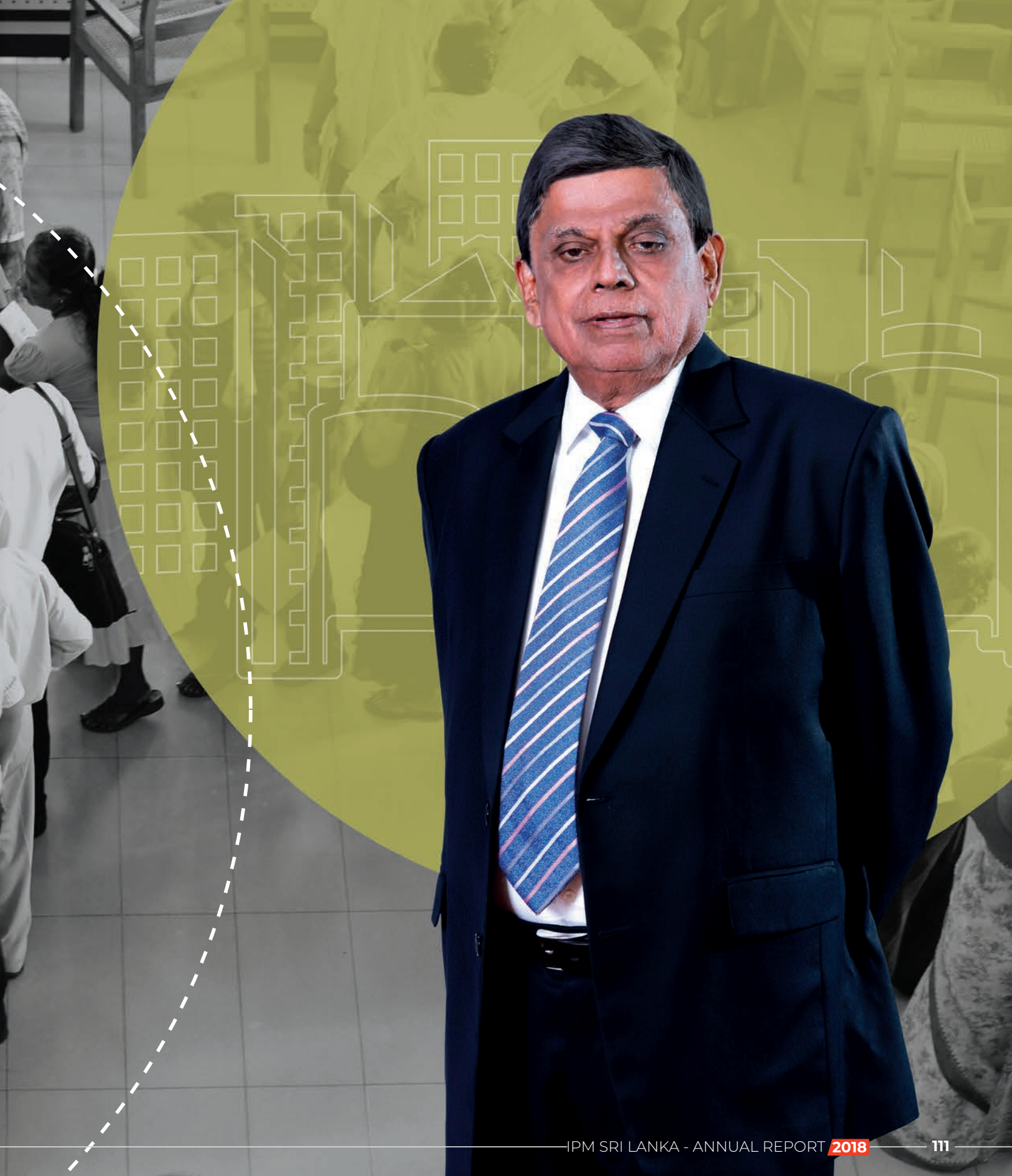


IPM Sri Lanka has certainly lived up to its stature as the nation's leader in HRM and has been successful in making a positive impact on the Sri Lankan HR landscape.

Through a process of consultation, consensus and advocacy, IPM strives to promote and propagate best practices in human resource management across the Sri Lankan labour market, thereby building a bridge between the employers, employees and the state with a view to ensuring long term business sustainability and industrial goodwill.

**Mahinda Madihahewa**  
Chairman/CEO  
Employees' Trust Fund Board

# **PARTNERING THE STATE TO TRANSFORM THE WORLD OF WORK**



# PICTORIAL REVIEW 2017/2018



Receiving the Award for the Winner in the Education Services Category at the National Business Excellence Awards 2017



IPM Sri Lanka Graduation Ceremony 2017, BMICH, Colombo



IPM Sri Lanka Graduation Ceremony 2017, BMICH, Colombo



IPM Sri Lanka Graduation Ceremony 2017, BMICH, Colombo



IPM Sri Lanka Graduation Ceremony 2017, BMICH, Colombo



IPM Sri Lanka Graduation Ceremony 2017, BMICH, Colombo



IPM Sri Lanka Graduation Ball 2017, Waters Edge, Battaramulla



IPM Sri Lanka Graduation Ball 2017, Waters Edge, Battaramulla



IPM Sri Lanka Graduation Ball 2017, Waters Edge, Battaramulla



IPM Interschool Debating Competition  
2018



IPM Interschool Debating Competition  
2018



Felicitation dinner for IPM Resource  
Persons 2018



Felicitation dinner for IPM Resource  
Persons 2018



Felicitation dinner for IPM Resource  
Persons 2018



The meeting between the delegates  
of the Maldives Association of Human  
Resource Professionals (MAHRP) and  
IPM Sri Lanka



IPM Sri Lanka at the Education  
Exhibition held in the Maldives



Workshop organised by IPMSL Member  
Services and Development Committee



Workshop organised by IPMSL Member  
Services and Development Committee

# PICTORIAL REVIEW 2017/2018



Workshop organised by IPMSL Member Services and Development Committee



Induction Ceremony for New Members



IPM Members' Day 2018



IPM Members' Day 2018



IPM Members' Day 2018



IPM Members' Day 2018



IPM Members' Day 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka NHRC 2018 - The Great HR Debate



IPM Sri Lanka NHRC 2018 - Great HR Practices



IPM Sri Lanka National HR Exhibition 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka National HR Conference 2018



IPM Sri Lanka NHRC 2018 - Winner, The Great HR Debate



IPM Sri Lanka NHRC 2018 - Winner, HR Leader in Training & Development

# PICTORIAL REVIEW 2017/2018



IPM Sri Lanka NHRC 2018 - Winner,  
HR Leader in IR/ER



IPM Sri Lanka NHRC 2018 - Winner,  
HR Leader in Talent Acquisition



IPM Sri Lanka NHRC 2018 - Winner,  
PQHRM HR Professional of the Year



IPM Sri Lanka NHRC 2018 - Winner,  
IPM Lifetime Gold Award



IPM Sri Lanka National HR Conference  
2018



IPM Sri Lanka NHRC 2018 -  
Delegation from Bangladesh



IPM Sri Lanka NHRC 2018 -  
Delegation from Malaysia



IPMSL Strategic Planning Workshop  
2018



Blood Donation Camp organised by YMF



A CSR initiative organised by YMF -  
IPMSL Book Drive



IPM Sri Lanka Cricket Sixes organised  
by YMF



Career Guidance Programme for  
students of Galle Regional Centre  
organised by YMF



IPM Sri Lanka Soorya Udanaya 2018  
organised by YMF



IPM Sri Lanka Soorya Udanaya 2018  
organised by YMF



IPM Sri Lanka Soorya Udanaya 2018  
organised by YMF



IPM Students' Night 2018



IPM Students' Night 2018



IPM Students' Night 2018

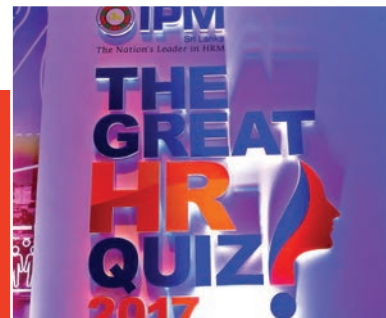
# PICTORIAL REVIEW 2017/2018



A CSR initiative organised by YMF - Flood Relief



IPM Sri Lanka delegation at the APFHRM Board Meeting held in Dhaka, Bangladesh



The Great HR Quiz 2017, Cinnamon Grand, Colombo



The Great HR Quiz 2017, Cinnamon Grand, Colombo



The Great HR Quiz 2017, Cinnamon Grand, Colombo



The Great HR Quiz 2017, Cinnamon Grand, Colombo



The Great HR Quiz 2017, Cinnamon Grand, Colombo - Winner



IPMSL Christmas Party 2017



IPMSL Christmas Party 2017



IPMSL Christmas Party 2017



A CSR initiative organised by  
IPM Sri Lanka - Vesak Dansela



A CSR initiative organised by  
IPM Sri Lanka - Vesak Dansela



IPM Quality Week  
Best 5S Department - Library



Residential Training Programme for  
IPM Staff



Residential Training Programme for  
IPM Staff



Felicitation Dinner for NHRC 2018  
Delegates



Felicitation Dinner for NHRC 2018  
Delegates




Felicitation Dinner for NHRC 2018  
Delegates

# OUTLINE OF REPORTING INITIATIVES

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1.2. Description on growth, performance and activities	Messages from President/Hony. Secretary Hony. Treasurer/CEO	14 - 29
<b>2. Organisational Profile</b>		
2.1. Primary activities of the Institute	Management Discussion and Review Significant Accounting Policies	44 - 109 148
2.2. Operational structure of the Institute	Management Discussion and Review Corporate Governance	44 - 109 124 - 127
2.3. Registered office	Corporate information	Back Inner
2.4. Nature of ownership and legal form	Corporate information Significant Accounting Policies	Back Inner 148
2.5. Markets served	Management Discussion and Review	44 - 109
2.6. Scale of the reporting institute	Statement of Comprehensive Income Statement of Financial Position Performance Review (2008 - 2018)	144 145 170 - 174
2.7. Significant changes during the reporting period	CEO's Review Significant Accounting Policies/Notes	24 - 29 148 - 161
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<b>3. Report Parameters</b>		
3.1. Reporting Period	01st April 2017 to 31st March 2018	
3.2. Date of most recent previous Report	July 2017	
3.3. Reporting cycle	Annual	

		Page reference
3.4. Contact point for questions regarding the Report and its contents	IPM Sri Lanka, No. 43, HR House, Vijaya Kumaranatunga Mawatha, Colombo - 05	Back Inner
3.5. Boundary of the Report	Sri Lanka	
3.6. Significant changes from previous reporting period	Hony. Treasurer's Message/CEO's Review Significant Accounting Policies/Notes	22 - 23/24 - 29 148 - 161
3.7. Location of standard disclosures in the Report	IPM Sri Lanka, No. 43, HR House, Vijaya Kumaranatunga Mawatha, Colombo - 05	
<b>4. Governance, Commitments and Engagement</b>		
4.1. Governance Structure	Management Discussion and Review IPM Sri Lanka; the Nation's Leader in HRM	44 - 109 4 - 5
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4.4. Mechanisms for employees/stakeholders to provide recommendations/directions to the Council	Weekly Progress Review Meetings	
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4.6. Vision, Mission and Value statements	Vision/Mission/Values/Objectives	6 - 7
4.7. Management of performance	Hony. Secretary's Message/CEO's Review Management Discussion and Review	18 - 21/24 - 29 44 - 109
4.8. Sustainability initiatives	Report on Corporate Social Responsibility	132 - 135
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I have come to know IPM Sri Lanka as a visionary organisation that is focused on the growth and progress of society at large.

The Institute's commitment to build a knowledge economy through human resource development is amply manifested in the meaningful activities carried out by them targeting diverse stakeholders. The 'Battle of the Brains' - the interschool debating competition is a case in point where a platform has been created to uncover the budding leaders of tomorrow.

**D.M.T. Padmali Botheju**

Teacher

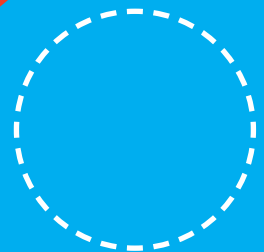
Yashodhara Balika Vidyalaya,  
Borella

# **PASSIONATE ABOUT FULFILLING THE EDUCATIONAL NEEDS OF SOCIETY**





**REPORT ON  
CORPORATE  
GOVERNANCE**



Sound corporate governance practices provide a fundamental base for nurturing relationships with stakeholders and in ensuring sustainable value creation. Corporate governance is popularly understood as the system by which, organisations and institutions are directed and controlled.

The Institute of Personnel Management Sri Lanka was founded in 1959 and incorporated by the Parliamentary Act No. 24 of 1976, as a member organisation with a mandate to promote and propagate best people management practices in the country. The Institute's corporate governance is supported by a strong focus on integrity, transparency and efficiency. The Institute's approach to governance embodies the highest standards of transparency and ethical conduct, which are clearly articulated and communicated to all members, staff, students and key stakeholders through formalised policy frameworks. The Executive Council is its governing body, which consists of eighteen (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 Council

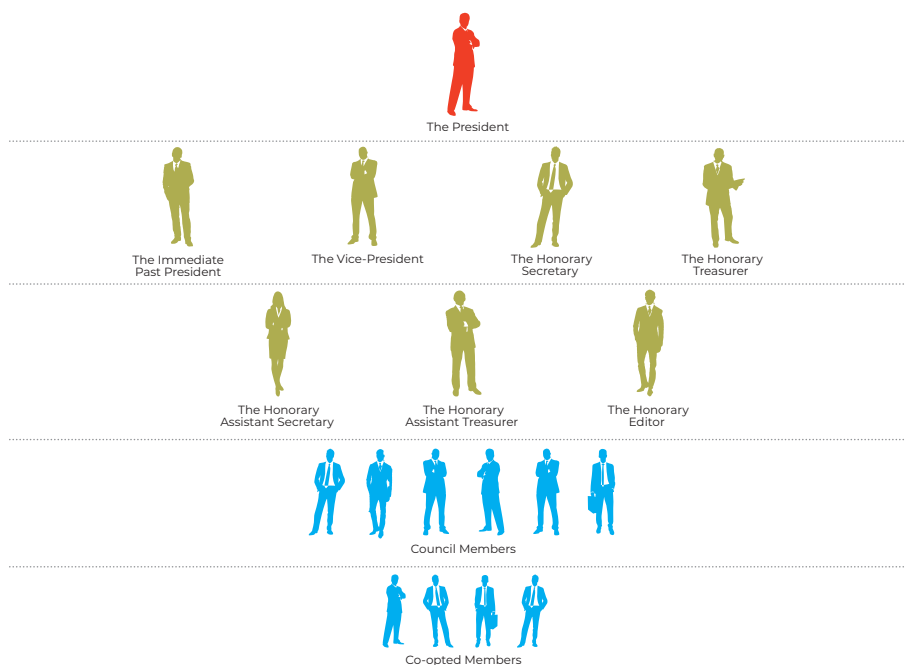
The governance, overall oversight and control of the Institute are the main responsibilities of the Governing Council, which is the apex governance body of IPM Sri Lanka and it comprises of fourteen (14) members elected by the Corporate Members of the Institute, while four (4) individuals are co-opted by the elected Council. 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 stakeholders. All members of the

Executive Council are equally responsible for ensuring that the best interest of the general membership is considered in the decision making process.

The Executive Council consists of the following office bearers:

The President	- 1 position
The Immediate Past 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

**Total** - 18 positions



The Council represent a diverse mix of members from the human resource fraternity, with skills and experience, bringing together academic, professional and entrepreneurial perspectives. The representation is also diverse in gender and age-wise, which adds more competence and balance, from a governance perspective. The President shall be a Corporate Member of the Institute who will be invited by the outgoing

Council to assume this position and his term of office is renewed annually. In the absence of the President, Vice President is appointed under the provisions of the By-Law to act as the President.

Apart from the President, Immediate Past President and the four (4) Co-opted members, the twelve (12) remaining positions in the Council are held by Corporate Members

of the Institute elected by the general membership at the Annual General Meeting (AGM) held on last Saturday of the month of July, each year. Upon appointment, all new members of the Council are provided with an induction of IPM Sri Lanka's governance structure, role, responsibilities and the way in which the Council meetings are conducted.

All Council members hold their positions for a period of one year, prior to making themselves available for re-election or nomination, enabling diversity within the Council. Upon election to the Council, all members take an oath where they vouch to conduct the affairs of the Governing Council in an exemplary manner, ensuring to safeguard the best interests of the Institute and its membership at all times. The Council is the Executive body of the Institute and all decisions are made by a majority of votes of those having the right to vote. The decisions taken by the Council on all matters that are being dealt by them are in accordance with the provisions of the By-Laws and rules, which are final and binding on all Fellows, Members, Associate Members, Affiliates, Service Subscriber Representatives and Student Members. The Council meets as often as necessary and at least once a month.

The responsibilities of the Governing Council are as follows;

- ◆ The direction and management of the Institute are vested with the Council.
- ◆ Appointing of Standing Committees 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 forecasted expenditure for the ensuing year and closely monitoring any variations thereafter.
- ◆ Providing directions to prepare the statement of funds of the institute, inclusive of receipts and payments during the past financial year and obtaining the verification and attestation of the Auditor, before it is being presented at the Annual General Meeting.
- ◆ Drawing up an Yearly Performance Report on the state of the Institute, to be presented at the Annual General Meeting.
- ◆ Making, amending and rescinding rules for the betterment, ordering of any matter referred to in the By-Laws for better governance of the Institute and its affairs and obtaining approval for same, from the general membership. This can only be done at a Special General Meeting of the Institute.
- ◆ Maintaining and publishing a Register of Members of the Institute.
- ◆ Ensuring 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 actions deemed necessary to see that the members adhere to the professional ethics and conduct.
- ◆ Making decisions on selection of Secretarial staff, remuneration and other terms of their employment.
- ◆ Ensuring proper financial administration procedures in keeping with the generally accepted Accounting principles which are to be strictly followed by those authorised to handle the finances of the Institute.
- ◆ Implementing a defined, regulated system comprising of strict internal controls, procedures and processes with regard to all expenditure incurred, on behalf of the Institute.

### **Amendments to the existing rules**

The Council may, from time to time make arrangements 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

**The Institute of Personnel Management Sri Lanka was founded in 1959 and incorporated by the Parliamentary Act No. 24 of 1976, as a member organisation with a mandate to promote and propagate best people management practices in the country.**

conduct of the affairs of the Institute and/or for any other purpose, which the council may think necessary. No rule shall be made effective 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 2017/2018

No.	Name	Position	Total	
			Present	Excused
1	Prof. Ajantha Dharmasiri	President	11	01
2	Mr. Rohitha Amarapala	Immediate Past President	10	02
3	Mr. G. Weerathunga	Vice President	12	0
4	Mr. Ken Vijayakumar	Hony. Secretary	11	01
5	Ms. Wasanthi Vithanage	Hony. Assistant Secretary	11	01
6	Mr. Ajith P. Bopitiya	Hony. Treasurer	10	02
7	Col. Saman Jayawickrama (Retd.)	Hony. Assistant Treasurer	11	01
8	Gp. Capt. Manoaj Keppetipola	Hony. Editor	7	05
9	Mr. Dhammika Fernando	Council Member	12	0
10	Mr. Priyankara Seneviratne	Council Member	12	0
11	Mr. Jayantha Amarasinghe	Council Member	10	02
12	Mr. Jayantha Abeyrathna	Council Member	11	01
13	Mr. Sarath Jayasinghe	Council Member	09	03
14	Gp. Capt. Kumar Kirinde (Retd.)	Council Member	09	03
15	Mr. C. Hewapattini	Council Member	09	02
16	Mr. Priyantha Ranasinghe	Council Member	09	02
17	Dr. Neil Bogahalande	Council Member	10	1
18	Mr. Sanath Palliyaguru	Council Member	06	05

(Attendance up to 31st May 2018)



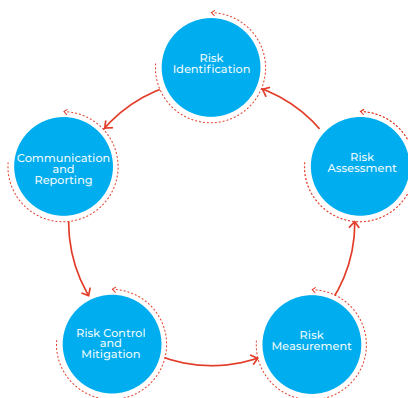
# **REPORT ON RISK MANAGEMENT**

Holistic and effective management of risk within a clearly understood governance structure is a critical ingredient to achieve sustainable growth for any organisation. It is inevitable that every company or entity is exposed to a range of risks stemming from its internal and external environment.

Effective risk management is fundamental to the continued progress and sustainability of IPM Sri Lanka. The Institute has hence recognised the importance of identifying, measuring and managing these risks in a structured and proactive manner. In recent years, IPM has formalised a risk management framework with the objective of nurturing a culture of risk awareness across the Institute. Accordingly, the Institute has taken due cognisance of the risk factors which could adversely impact or retard the processes that have been established towards delivering growth objectives of the Institute and taken steps to mitigate such potential risks.

To this end, a comprehensive risk management framework has been installed consisting of governance structures, policy framework and documented procedures for risk identification, management and reporting. IPM Sri Lanka adopts a structured and cohesive approach towards risk management and has nurtured a “risk culture” which facilitates the participation of all key members and staff of the Institute. During the year under review, the risk management strategy and processes were strengthened further and potential risk factors were monitored against a set of defined criteria while the performance was reported to the management on a regular basis.

## Risk Management Framework adopted by IPM Sri Lanka



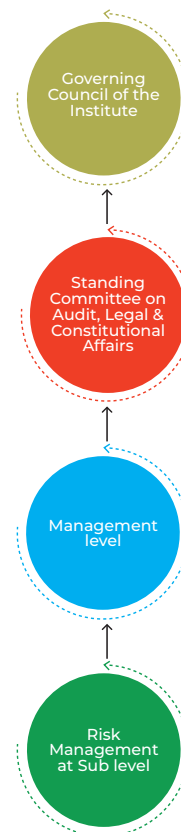
## Risk Management Process of the Institute

The main objective of the Institute's Risk Management Process is to assure that uncertainty does not adversely affect the achievement of predetermined goals and results of the Institute. Risk management is embedded within the entity at an operational level. During the year, the Institute enhanced the risk identification process, upon engaging all Standing Committees, key functional areas or divisions and the staff, in the assessment of key risk exposures. The defined risk categories are prioritised on impact and likelihood and performance is monitored against a set of pre-defined criteria which is reported to the Governing Council on an ongoing basis.

In discharging its governance responsibility for overall risk management and control, the Council works through its Standing Committee on “Audit, Legal and Constitutional Affairs” to assist the Council in continuously monitoring and taking necessary action to mitigate any potential risks to the Institute.

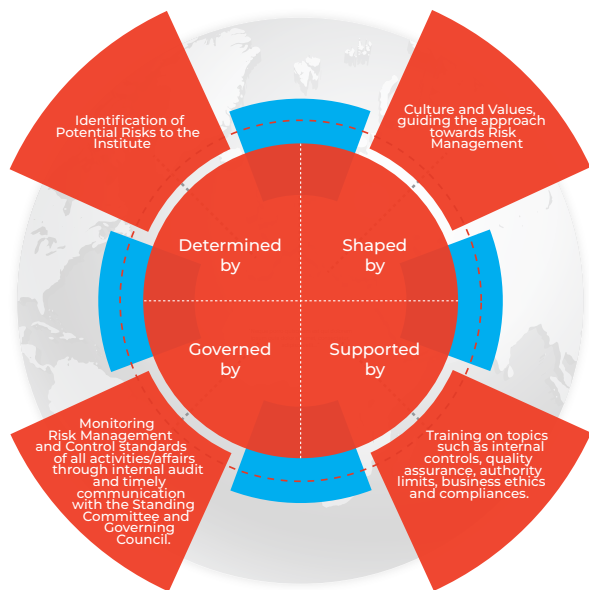
Risk management is entrenched within the Institute and is supported by the staff of the respective divisions and as and when required, matters are escalated to the Standing Committee on Audit, Legal and Constitutional Affairs and thereafter, based on the severity of the given factor, reported to the Governing Council as well. The committee has appointed a reputed firm of Chartered Accountants to conduct internal audits of the Institute on a continuous basis, which encompasses all the material risk areas of the Institute and the audit findings are reviewed and discussed before the Standing Committee on Audit, Legal and Constitutional Affairs on a quarterly basis.

## Risk Management Levels of the Institute



Risk Management Structure of the Institute

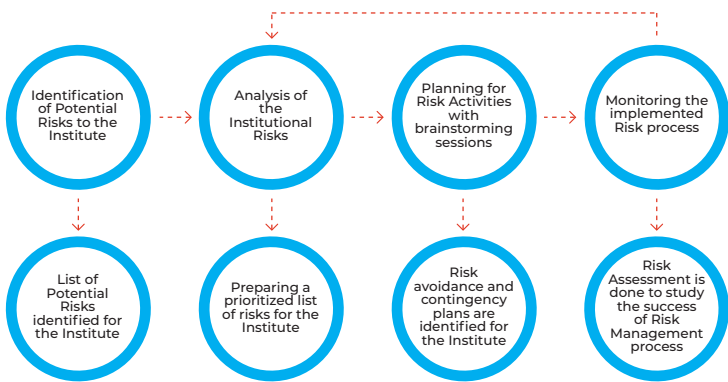
A risk management model is used to define the likelihood and impact of the risks related to the Institute.



for reference. Instances where further actions have been identified to manage risks to a level deemed as “acceptable”, such concerns are agreed with specific timelines for delivery and are monitored closely by the Standing Committee until fully implemented.

Risk is managed under the main categories of Operational and Reputational, Financial, Compliance, Competitive, IT, Manpower and Regulatory risks. The approach to be adopted by the Institute, along with the principal processes in place to manage the risks are briefly described below.

Risk Management Process of the Institute



Types of potential risks and the approach to mitigate key risks

In order to understand the potential effect of each identified risk on the achievement of IPM Sri Lanka’s strategic objectives, the Institute evaluates each risk based on the likelihood of occurrence and its impact. This method ensures that a consistent approach is taken throughout the operations of the Institute. Once risks have been assessed, an appropriate risk management response is determined for each risk factor and both the risk and its controls are recorded

**Effective risk management is fundamental to the continued progress and sustainability of IPM Sri Lanka. The Institute has hence recognised the importance of identifying, measuring and managing these risks in a structured and proactive manner.**

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)	<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 up on customer complaints which will turn into customer satisfaction</li> <li>◆ Evaluating the effectiveness of IT and other related support services</li> <li>◆ Conducting internal audits on a continuous basis and reviewing the findings on quarterly basis</li> <li>◆ Conducting external audits on an annual basis and closely review the points highlighted in the Management letter</li> <li>◆ Comprehensive insurance cover on all the properties, including the assets of the regional centres</li> <li>◆ Insurance cover for hospitalisation and critical illnesses for all employees</li> <li>◆ Maintaining the ISO Certification of the Institute</li> </ul>
<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 and 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 to minimise the liquidity risk</li> <li>◆ The investment portfolio of the Institute is maintained in several licensed banks to mitigate the Credit risk</li> <li>◆ Using the budgetary controls and periodically monitor the deviations</li> <li>◆ Continuous monitoring of Institute's fund position while assuring the adequacy of the liquid funds to run the operation</li> <li>◆ Various investment appraisal techniques are used to analyse in detail before finalising investment decisions</li> </ul>
<b>Compliance Risk</b> (The risk of the operations of the Institute not being conducted in accordance with the Institute's By-Laws, Code of Conduct and other regulatory requirements)	<ul style="list-style-type: none"> <li>◆ Dedicated secretariat and membership division is established in supporting the Council and the members to be in compliance 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 an Institute's competitiveness)	<ul style="list-style-type: none"> <li>◆ Focusing more on effective brand awareness among the target markets</li> <li>◆ Action plans developed to compete with the other competitive institutions, to be the nation's leader in HRM</li> <li>◆ Approaching new regions of the country to expand the market</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 centre locally/cloud 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 the Institute's system and network</li> <li>◆ Introducing and implementing the IT policy and link it with employee, student and member awareness</li> <li>◆ Introducing centralised storage backup management system</li> <li>◆ Introducing and implementing IT Security Audits annually from outsourced ISO/IEC 27001 Certified IT Auditor</li> <li>◆ IT security risk assessments allows to update and enhance our existing security and risk management strategy with the staff, processes and technologies necessary to elevate its information protection posture, to the level necessary to mitigate current risks</li> </ul>
<b>Manpower Risk</b> (Difficulties in attracting and retaining 'right talent' will impact on the timely delivery of strategic goals of the Institute)	<ul style="list-style-type: none"> <li>◆ Ongoing efforts to strengthen our employee value proposition</li> <li>◆ Investment in training and development</li> <li>◆ Offer opportunities for job enrichment and career advancement</li> <li>◆ Maintain a high level of employee engagement</li> <li>◆ Close monitoring of employee grievances</li> </ul>
<b>Regulatory Risk</b> (Envisaged changes in government policy regarding state and private sector education could result/trigger changes within the landscape of tertiary education thus shifting the dynamics within the higher education industry)	<ul style="list-style-type: none"> <li>◆ Constant monitoring of regulations applicable to the industry</li> <li>◆ Adherence to stipulated standards within the higher education sector</li> <li>◆ Ensuring 'Good Governance' within all operational spheres</li> <li>◆ Lobbying and engaging with relevant stakeholders and policy makers</li> </ul>



**REPORT ON  
CORPORATE  
SOCIAL  
RESPONSIBILITY**



In the broader context of sustainable development, Corporate Social Responsibility (CSR) implies the ethical behaviour of organisations towards society and plays a critical part in corporate governance. The challenge is for the institutions, whether commercial or charitable to develop responsible and ethical practices in all they do. It should not be considered as a 'window dressing' or a publicity exercise, but 'etched' into the business strategy and practices of an organisation.

In view of this, IPM Sri Lanka continued to embrace sustainable and socially responsible practices across all its operations during the year under review. Accordingly, a conscious effort was made to deliver sustainable solutions to the Institute's key stakeholders by working with a mission to deliver long term value for its stakeholders, thus promoting social and economic wellbeing of the society at large.

The Governing Council of the Institute has taken the initiative and responsibility of integrating the principles of sustainable management within the Institute's business strategy and practice. Reflecting its firm commitment to sustainable business management, the following key objectives have been given due consideration when developing the strategic plan of the Institute.

- ◆ Developing and promoting principles, techniques and innovative practices for unleashing and managing human capital.
- ◆ Upholding the highest global standards of competence, ethics, values and professionalism among the 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 organisational 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 level of knowledge sharing.
- ◆ Strengthening the position of the Institute as the leading HR authority in Sri Lanka and aspiring to become a global leader.

Over the years, IPM Sri Lanka has focused its attention on maintaining its stature as the leader in Human Resource Management (HRM) or "people management", not only in Sri Lanka but also in the South Asian region. In this endeavour, the Institute has identified that it has a unique role to play, in embedding ethical employment practices into the business process as a key corporate social responsibility initiative. Recognition gained as the country's premier professional body in the sphere of HRM and also the accolades received as the "most respected education entity in Sri Lanka", has provided IPM Sri Lanka the credence and the opportunity to add further value to all aspects of a business through its contribution in people management.

As an accountable professional body, IPM Sri Lanka conducts its business operations in a manner which has created cohesion amongst its communities. The Institute is firmly committed on positioning itself as a responsible institution that promotes socio-economic wellbeing of its stakeholders. To this end, the Institute has collaborated with a multitude of partners to create a positive difference in the lives of

its key stakeholders: the students, members, employers and the general public, through a variety of CSR activities.

During the year under review a range of initiatives were undertaken towards sustainably engaging the stakeholders of the Institute across different 'operational clusters', such as the education arm, programmes, research and publications, membership development, marketing and communication etc. whereby the Institute was able to envelope the wider publics with its operations.

**IPM Sri Lanka has focused its attention on maintaining its stature as the leader in Human Resource Management (HRM) or "people management", not only in Sri Lanka but also in the South Asian region.**

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**IPM Sri Lanka is firmly committed on positioning itself as a responsible institution that promotes socio-economic wellbeing of its stakeholders. To this end, the Institute has collaborated with a multitude of partners to create a positive difference in the lives of its key stakeholders the students, members, employers and the general public, through a variety of CSR activities.**

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As an investor in people, IPM also strongly recognises the importance of its own employees and continued to support their development and professional advancement. To this end, the Institute implemented an extensive array of programmes covering employee satisfaction, learning & development and performance management whilst enhancing rewards and benefits to commensurate with their performance.

### **Development of key HR skills to drive sustainability and growth**

Taking due cognisance of the role played by HR in driving sustainable business practices, IPM continued to involve itself in the development of human capital across diverse organisations and industries during the year through varied activities targeting a multitude of stakeholders.

The National HR Conference, The Great HR Debate, Great HR Quiz, Great HR Awards, National HR Exhibition and other quality assurance initiatives within the IPM Business School have contributed significantly to this endeavour and supported towards the broader cause of sustainable growth in business entities.

### **Development of human capital**

The creation of an agile organisation, which is able to learn and adapt to changes triggered by the internal and external environment involves a change in the mindset of its human resources. Developing the human resources is hence an integral part of the sustainability initiatives of IPM Sri Lanka and its principal focus has thus been on offering industry-specific, relevant and timely education and training that would help employees to learn, adapt, manage change and be resourceful, in serving their

organisations and the communities.

### **“Battle of the Brains 2018”**

Developing the future generation has always been a key focus area of IPM Sri Lanka through the years and engaging school children through knowledge building initiatives has assumed great significance in this endeavour. Driven by the previous years' success, IPM Sri Lanka organised the “Battle of the Brains 2018”; an annual Interschool Debating Championship with a view of developing their knowledge, leadership, oratory skills and personality. This unique sustainability initiative helps to nurture the country's future leaders and one hundred and twenty (120) students, representing twenty three (23) schools in the Borella Divisional Education Office participated at this year's contest.

### **Follow up Workshop**

Following the successful conclusion of the debating competition, the Institute, as a special CSR initiative stepped forward to support the schools that needed further assistance in developing the leadership and communication skills of their students.

Accordingly, the Institute organised a useful workshop to train these aspiring students which was conducted by Deshabandu Dr. Indrajith Senevirathne - former Senior Lecturer in Public Administration who was also a member of the panel of judges during the 2018 Interschool Debating Championship. The workshop was held on 20th June 2018 at IPM Sri Lanka with the participation of a large group of enthusiastic students representing 11 schools within the Borella Divisional Education Office.

The programme was particularly helpful in enhancing the oratory


and debating skills of the students while it also afforded a platform for both the students and their mentors to identify their strengths as well as areas for further improvement, which eventually contributed to their personality development.

### **Meeting career aspirations**

Often, career goals are the end towards which an individual's effort is directed and these goals articulate what individuals' want to achieve within their careers and in turn impact their retention and engagement with their jobs and the commitment towards their organisation. Assisting and providing guidance to aspiring individuals to be gainfully employed is hence a key aspect which is supported by IPM Sri Lanka as a part of its efforts towards driving sustainable living. Career guidance and knowledge sharing sessions targeting G.C.E. O/L, A/L and university students across the nation have been held to motivate these aspiring individuals to take up HRM as a future career option. Furthermore, IPM has also extended its support to the schools by way of sponsoring various educational as well as charitable events with the intention of helping these students to improve their leadership, organising skills and team work.

### **Moving forward**

Helping Sri Lankan organisations, HR professionals and aspiring individuals to gain knowledge, skills, experience and career opportunities in the sphere of HR are some of the activities initiated by IPM Sri Lanka in integrating sustainability into its core business. As the nation's leading professional body in HR, the Institute will continue to engage with its key stakeholders and contribute towards the betterment of the society through its role in promoting sustainable learning and development within the people management framework in organisations.

A black and white photograph of a group of school children in Sri Lanka. They are wearing white shirts and dark ties. One child in the foreground is wearing a cap. They are all smiling and looking towards the camera. A dashed white line curves across the image. On the right side, a portion of the Sri Lankan national flag is visible, showing its characteristic saffron, white, and green horizontal stripes with a red border and the national emblem in the center.

Firmly committed to nurture and develop the country's human capital, IPM Sri Lanka actively pursues avenues to engage with people of all levels, from children to individuals, from diverse social backgrounds and strata, with a view to ensuring equity and progress for all.

By strengthening our human resources with the necessary wherewithal to succeed in their personal and professional lives, IPM Sri Lanka aims at elevating people to a new level of excellence, thereby propelling prosperity in our motherland.

**COMMITTED TO BUILDING  
A FUTURE-READY  
NATION  
THROUGH 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 pages 14-17, Honorary Secretary's Message on pages 18-21, Honorary Treasurer's Message on pages 22-23, and Chief Executive Officer's Review on pages 24-29 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 Chief Executive Officer and are approved by the Governing Council and signed by the President and Honorary 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 and 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

BDO Partners, Chartered Accountants performed the audit on Financial Statements of the Institute for the year ended 31st March 2018 and their report on Financial Statements are given on pages 142-143, as required by the Section 168 (1)(c) of the Companies Act No.07 of 2007.

## Property, Plant & Equipment

Two blocks of land 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. 24 to the Financial Statements on page 161.

## 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 continuous 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 BDO Partners, Chartered Accountants are presently functioning as the Auditors of the Institute. Financial Statements for the year ended 31st March 2018 have been audited by BDO Partners, Chartered Accountants, in accordance with the Sri Lanka Accounting Standards for Small & Medium Sized Entities.

## Contingent Liabilities

There were no contingent liabilities as at 31st March 2018 which require adjustment to or disclosure in the financial statements except the event disclosed below:

A former member of the IPM, Mr. Sanjiv Wijayasinghe, the plaintiff instituted the case no. DMR/3637/2016 in the District Court of Colombo against IPM on or around 23rd March, 2017.

IPM is taking up a preliminary objection in this action and the next hearing date for further trial on 07th September, 2018.

## 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 2018 will be held at Waters Edge, 316, Ethul Kotte Road, Battaramulla on 28th July 2018.



For and on behalf of the Governing Council

**Prof. Ajantha Dharmasiri**

President



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Chartered Accountants  
Charter House  
65/2, Sir Chittampalam A Gardiner Mawatha  
Colombo 02  
Sri Lanka

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Institute of Personnel Management Sri Lanka (INC) ("the Institute"), which comprise the statement of financial position as at 31st March, 2018 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31st March 2018, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium sized - Entities (SLFRS for SMEs).

#### Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the ethical requirements of the Code of Ethics issued by CA Sri Lanka (Code of Ethics) that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Matters

The financial statement of the institute for the year ended March 31, 2017 were audited by another auditor who expressed an unmodified opinion on those financial statements on 04th July, 2017.

#### Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium sized - Entities (SLFRS for SMEs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance is responsible for overseeing the Institute's financial reporting process.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures, are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Partners

### CHARTERED ACCOUNTANTS

Colombo 02  
03rd July, 2018  
HA/cc



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH

	Notes	2018	2017
		Rs.	Rs.
Revenue	4	408,636,106	366,448,065
Direct cost		(138,454,733)	(123,487,013)
<b>Gross Surplus</b>		<b>270,181,373</b>	<b>242,961,052</b>
Committee expenditure over income	5	(26,588,348)	(18,819,258)
Other operating income	6	15,659,630	9,867,430
		259,252,655	234,009,224
Administration expenses		(152,065,214)	(129,456,806)
Promotional expenses		(9,010,623)	(16,003,336)
Finance expenses	7	(4,781,648)	(9,903,599)
		(165,857,485)	(155,363,741)
<b>Excess of income over expenditure before income tax</b>		<b>93,395,170</b>	<b>78,645,483</b>
Income tax expense	8	(2,977,259)	(1,836,869)
<b>Excess of income over expenditure after income tax</b>		<b>90,417,911</b>	<b>76,808,614</b>

Figures in brackets indicate deductions.

The Accounting policies and notes on pages 148 to 161 form an integral part of these financial statements.

Colombo  
03rd July, 2018



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH

	Notes	2018	2017
<b>Assets</b>		Rs.	Rs.
<b>Non-current assets</b>			
Property, plant and equipment	9	394,384,233	391,989,608
Financial assets	10	145,097,007	104,111,428
<b>Total non-current assets</b>		<b>539,481,240</b>	<b>496,101,036</b>
<b>Current assets</b>			
Inventories		5,598,041	3,129,020
Trade and other receivables prepayments	11	147,057,681	91,022,389
Income tax receivable	12	1,142,266	1,359,394
Cash and cash equivalents	13	1,150,216	55,482
<b>Total current assets</b>		<b>154,948,204</b>	<b>95,566,285</b>
<b>Total assets</b>		<b>694,429,444</b>	<b>591,667,321</b>
<b>Equity and liabilities</b>			
<b>Capital and reserves</b>			
Accumulated reserve	14	455,474,223	365,056,312
Other funds	15	1,537,675	877,173
<b>Total capital and reserves</b>		<b>457,011,898</b>	<b>365,933,485</b>
<b>Non-current liabilities</b>			
Interest bearing borrowings	16	-	34,997,600
Retirement benefit obligations	17	11,373,750	8,411,833
<b>Total non-current liabilities</b>		<b>11,373,750</b>	<b>43,409,433</b>
<b>Current liabilities</b>			
Deferred income	18	123,271,987	101,871,409
Other payables and accrued expenses	19	56,599,197	44,590,398
Interest bearing borrowings	16	-	10,000,800
Retention payable	20	687,364	925,962
Bank overdrafts	21	45,485,248	24,935,834
<b>Total current liabilities</b>		<b>226,043,796</b>	<b>182,324,403</b>
<b>Total liabilities</b>		<b>237,417,546</b>	<b>225,733,836</b>
<b>Total equity and liabilities</b>		<b>694,429,444</b>	<b>591,667,321</b>


The Accounting policies and notes on pages 148 to 161 form an integral part of these financial statements.


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

  
**Chief Executive Officer**

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

Signed for and behalf of the Council by:

  
**Prof. Ajantha Dharmasiri**  
 President  
 Colombo  
 03rd July, 2018  
 HA/cc

  
**Mr. Ajith Bopitiya**  
 Hony: Treasurer



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## STATEMENT OF CHANGES OF FUNDS

### FOR THE YEAR ENDED 31ST MARCH 2018

	Accumulated reserve	Other funds	Total
	Rs.	Rs.	Rs.
Balance as at 01st April, 2016	288,247,698	787,236	289,034,934
Excess of income over expenditure for the year	76,808,614	-	76,808,614
Additions during the year	-	190,381	190,381
Utilizations/transfers during the year	-	(100,444)	(100,444)
Balance as at 31st March, 2017	365,056,312	877,173	365,933,485
Excess of income over expenditure for the year	90,417,911	-	90,417,911
Additions during the year	-	1,064,474	1,064,474
Utilizations/transfers during the year	-	(403,972)	(403,972)
Balance as at 31st March 2018	455,474,223	1,537,675	457,011,898

Figures in brackets indicate deductions.

The Accounting policies and notes on pages 148 to 161 form an integral part of these financial statements.

Colombo  
03rd July, 2018



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH

	2018	2017
	Rs.	Rs.
<b>Cash flows from operating activities</b>		
Excess of income over expenditure before taxation	93,395,170	78,645,483
<b>Adjustments for</b>		
Depreciation	19,558,351	16,286,144
Provision for gratuity	2,961,917	1,724,082
Funds received/utilised during the year	660,502	89,937
Profit on disposal of property, plant and equipment	(228,230)	-
Provision for doubtful debtors	1,675,000	-
Fair value adjustment	(18,312)	311,595
<b>Operating income before working capital changes</b>	118,004,398	97,057,241
Decrease/(increase) in inventories	(2,469,021)	(196,001)
Decrease/(increase) in debtors and receivables	(57,710,292)	(37,734,137)
(Decrease)/increase in other payables and accrued expenses	12,008,799	9,404,582
(Decrease)/increase in deferred income	21,400,578	23,705,789
(Decrease)/increase in retention payable	(238,598)	209,777
<b>Cash generated from operations</b>	90,995,864	92,447,251
Gratuity paid	-	(137,500)
Tax paid	(2,760,132)	1,100,379
<b>Net cash flow from operating activities</b>	88,235,732	93,410,130
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(21,952,975)	(23,083,925)
Proceeds from disposal of property, plant and equipment	228,230	-
Investment made in fixed deposits	(40,967,267)	(36,961,361)
<b>Net cash flow from/(used in) investing activities</b>	(62,692,012)	(60,045,286)
<b>Cash flow from financing activities</b>		
Repayment of interest bearing borrowings	(44,998,400)	(45,000,800)
<b>Net cash generated from/(used in) financing activities</b>	(44,998,400)	(45,000,800)
<b>Net increase/(decrease) in cash and cash equivalents</b>	(19,454,680)	(11,635,956)
<b>Cash and cash equivalents at the beginning of the year</b>	(24,880,352)	(13,244,396)
<b>Cash and cash equivalents at the end of the year</b>	(44,335,032)	(24,880,352)
<b>At the end of the year</b>		
Cash in hand	28,155	55,482
Cash at bank	1,122,061	-
Bank overdrafts	(45,485,248)	(24,935,834)
	(44,335,032)	(24,880,352)

Figures in brackets indicate deductions.

The Accounting policies and notes on pages 148 to 161 form an integral part of these financial statements.

Colombo  
03rd July, 2018



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## SIGNIFICANT ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

#### 1.1 Domicile and legal form

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 registered office and principal place of business of the Institute is located at No.43, Vijaya Kumaranathunga Mawatha, Colombo 05.

#### 1.2 Principal activities and nature of operations

The principal activity of the Institute is providing professional services relating to personnel management.

#### 1.3 Date of authorization for issue

The financial statements for the year ended 31st March, 2018 were authorized for issue by the Executive Council on 03rd July, 2018.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 General accounting policies

##### 2.1.1 Basis of preparation

These financial statements presented in Sri Lanka Rupees have been prepared under the historical cost convention except financial assets, which are stated at their fair value.

##### 2.1.2 Statement of compliance

The statement of financial position, statement of comprehensive income, statement of changes of funds, statement of cash flows and notes to the financial statements together with accounting policies and notes to the financial statements of the Institute as at 31st March, 2018 and for the year then ended, comply with the Sri Lanka Accounting Standard for Small and Medium-sized entities. (SLFRS for SMEs)

##### 2.1.3 Comparative information

The accounting policies have been consistently applied by the Institute and are consistent with those of the previous year. The previous year's figures and phrases have been re-arranged wherever necessary to conform to the current year's presentation.

##### 2.1.4 Functional and presentation currency

The financial statements are presented in Sri Lanka Rupees (Rs.) which is the organisation's functional and presentation currency.

##### 2.1.5 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

##### 2.1.6 Significant accounting judgements, estimates and assumptions

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 recognised prospectively.

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements of the institute are as follows:

##### 2.1.6.1 Useful economic lives of property, plant and equipment

The Institute reviews the residual values and estimated useful lives at each reporting date. Judgement of the management is exercised in the estimation of these values and rates.



### 2.1.6.2 Impairment of non-current assets

The Institute tests annually the indicators to ascertain whether non-current assets have suffered any impairment in accordance with the accounting policy stated in note 2.2.1.7. These calculations require the use of estimates.

### 2.1.6.3 Impairment of receivables

The Institute assesses as at the reporting date whether there is objective evidence that receivables have been impaired. Impairment loss is calculated based on a review of the current status of existing receivables and historical collections experience. Such provisions are adjusted periodically to reflect the actual and anticipated impairment.

### 2.1.7 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 Assets and bases of their valuation

### 2.2.1 Property, plant and equipment

#### 2.2.1.1 Cost

Property, plant and equipment are recorded at cost less accumulated depreciation and less any impairment in value.

#### 2.2.1.2 Cost and valuation

All items of property, plant and equipment are initially recorded at cost. Where any item of property, plant and equipment is subsequently revalued, the entire class of such asset is revalued. Revaluation is carried out with sufficient regularity to ensure that their carrying amounts do not differ materially from their fair values as at the date of the statement of financial position. Subsequent to the initial recognition of an asset, property, plant and equipment are carried at historical cost or, if revalued, at the revalued amounts less any subsequent depreciation. Additions subsequent to the last revaluation is carried at cost less any subsequent depreciation.

### 2.2.1.3 Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure are recognised in the statement of comprehensive income as an expense when incurred.

### 2.2.1.4 Depreciation

Provision for depreciation is calculated by using the straight line method on all property, plant and equipment, in order to write off such amounts over the estimated useful lives of such assets.

The principal annual rates used are as follows:

Assets category

Buildings	2.5%
Furniture and fittings	10 %
Other equipment	15 %
Plant and machinery	25 %
Computer equipment	25 %

The assets residual values, useful lives and methods of depreciation are reviewed and adjusted, if appropriate, at each financial year.

### 2.2.1.5 Restoration costs

Expenditure incurred on repairs or maintenance of property, plant and equipment in order to restore or maintain the future economic benefits expected from originally assessed standard of performance is recognised as an expense when incurred.

### 2.2.1.6 De-recognition

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is calculated as the difference between the net disposal proceeds and the carrying amount.

### 2.2.1.7 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 recognised immediately in the statement of comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in the statement of comprehensive income.

### 2.2.2 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 recognised 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 the statement of comprehensive income on a straight-line basis over the term of the relevant lease.

### 2.2.3 Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow-moving items. Net realisable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make the sale.

Cost incurred to bringing inventories to its present location and condition includes the cost of raw material on a first in first out basis any direct labour and an appropriate portion of any other direct overhead.

## 2.3 Financial instruments

### 2.3.1 Financial assets

#### 2.3.1.1 Trade and other receivables

The financial assets are recognised 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 recognised immediately in the statement of comprehensive income.

#### 2.3.1.2 Cash and cash equivalents

Cash and 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 and cash equivalents consist of cash in hand, deposits in banks and investments with short maturities. i.e three months or less from the date of acquisitions less bank overdrafts.

#### 2.3.1.3 Other financial assets

##### 2.3.1.3.1 Held for trading

Held for trading financial assets comprise of investments in equity securities. They are recognised 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 recognised in the statement of comprehensive income. Fair value is



determined using the quoted bid price as at the reporting date.

#### 2.3.1.3.2 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 recognised in the statement of comprehensive income in financial costs. Investments in fixed deposits have been classified under HTM investment.

### 2.4 Financial liabilities

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

#### 2.4.1 Trade payables

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

#### 2.4.2 Interest bearing liabilities

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

#### 2.4.3 Defined benefit obligation

- a) Defined contribution plans - EPF and ETF  
Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in line with respective statutes and regulations. The institute contributes 12% and 3% of gross emoluments of employees to the Employees' Provident Fund and to the Employees' Trust Fund respectively.
- b) Defined benefits plans - Gratuity  
Provision is made in the financial statements for retirement gratuity payable as per the payment of Gratuity Act No.12 of 1983. The liability is not externally funded nor is it actuarially valued.

## 3. STATEMENT OF COMPREHENSIVE INCOME

### 3.1 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.

### 3.2 Rendering services

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

### 3.3 Interest and dividend income

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

### 3.4 Borrowing Costs

All borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

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

### 3.5 Income tax

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

### 3.6 Expenditure recognition

- a) Expenses are recognised in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earning of specific items of income. All the expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to income in arriving at the profit for the year.



- b) For the purpose of presentation of the statement of comprehensive income the members of the Council are of the opinion that function of expenses method presents fairly the elements of the Institute's performance and hence, such presentation method is adopted.

### **3.7 Off statement of financial position and statement of comprehensive income items**

#### **3.7.1 Events occurring after the reporting date**

All material events occurring after the reporting date have been considered and where necessary, adjustments to, or disclosures, have been made in the respective notes to the financial statements.

#### **3.7.2 Contingencies and unrecognised contractual commitments**

Contingencies are possible assets or obligations that arises from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Institute's control.



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2018

	Income	Expenditure	Excess/(Deficit)
	Rs.	Rs.	Rs.
<b>4. REVENUE</b>			
<b>Study courses</b>			
FCHRM (Foundation Course in HRM)	20,244,127	8,298,990	11,945,137
CCHRM (Certificate Course in HRM)	134,824,763	41,057,932	93,766,831
PQHRM (Professional Qualification in HRM)	231,677,359	75,864,361	155,812,998
MSc. (Master of Science - HRM & Development)	17,202,442	10,477,387	6,725,055
NDTHRD (National Diploma in Training & HRD)	4,619,464	2,509,460	2,110,004
Certificate in English	66,721	245,453	(178,732)
PCGD - (Programme in Career Guidance & Development)	1,230	1,150	80
	408,636,106	138,454,733	270,181,373
<b>5. INCOME FROM COMMITTEES</b>			
National HR Conference Committee	26,649,440	26,855,678	(206,238)
Research and Publications Committee	98,963	321,919	(222,956)
Committee for PQHRM syllabus relaunch	-	351,200	(351,200)
Marketing Committee	-	10,121,808	(10,121,808)
Consultancy, Seminars and Workshops Committee	14,983,875	10,453,652	4,530,223
Young Members' Forum	953,790	1,580,632	(626,842)
Library Development and Publication Committee	-	2,371,805	(2,371,805)
International Affairs Committee	-	4,704,501	(4,704,501)
Finance and Admin, IT and Infrastructure Development Committee	-	355,519	(355,519)
Business School Committee	-	6,237,871	(6,237,871)
Membership Development and Member Services Committee	310,067	2,898,971	(2,588,904)
Audit and Legal Affairs Committee	-	805,822	(805,822)
Strategic Planning, Implementation Committee	-	1,874,322	(1,874,322)
Committee to Activate College of Past Presidents	-	237,565	(237,565)
Annual HR Quiz Event	3,646,079	4,059,297	(413,218)
	46,642,214	73,230,562	(26,588,348)



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH

	2017/2018	2016/2017
	Rs.	Rs.
<b>6. OTHER OPERATING INCOME</b>		
<b>Study courses</b>		
Interest income	10,633,068	6,560,247
Sundry income	686,434	362,795
Dividend income	22,681	-
Membership fees	2,153,284	1,305,640
Hall hire income	2,145,851	1,950,343
Fair value gain/(loss) on subsequent measurement of investment in equity securities	18,312	(311,595)
	15,659,630	9,867,430
<b>7. FINANCE EXPENSES</b>		
Interest on loans	3,138,245	8,678,965
Bank charges	255,145	128,675
Bank charges on accepting credit card payments	1,388,258	1,095,959
	4,781,648	9,903,599
<b>8. INCOME TAX EXPENSE</b>		
Income tax provision for the year	2,977,259	1,836,869
	2,977,259	1,836,869
<b>8.1 Reconciliation between current tax expenses and the product of accounting excess of income over expenditure</b>		
Excess of income over expenditure before taxation	93,395,170	78,645,483
Income does not form part of business	(22,681)	(3,237,298)
	93,372,489	75,408,185
Aggregate disallowable items	25,055,419	19,043,676
Aggregate allowable items	(50,533,956)	(34,640,878)
Surplus from business (Exempt from tax)	67,893,952	59,810,984
<b>Taxable income</b>		
Income from interest	10,633,068	6,560,247
Tax rate	28%	28%
Liable tax on interest	2,977,259	1,836,869
Total tax	2,977,259	1,836,869



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### 9. PROPERTY, PLANT AND EQUIPMENT

<b>COST</b>	<b>Balance as at 01.04.2017</b>	<b>Additions during the year</b>	<b>Disposals during the year</b>	<b>Balance as at 31.03.2018</b>
	Rs.	Rs.	Rs.	Rs.
<b>Freehold assets</b>				
Land	142,213,406	-	-	142,213,406
Building	255,256,455	-	-	255,256,455
Plant and machinery	20,471,002	7,349,409	1,346,000	26,474,411
Furniture and fittings	21,699,109	2,319,932	-	24,019,041
Library books	4,416,972	121,907	-	4,538,879
Office equipment	67,635,522	6,904,357	-	74,539,879
Computer equipment	15,207,223	5,257,370	-	20,464,593
Total cost	526,899,689	21,952,975	1,346,000	547,506,664
<b>DEPRECIATION</b>	<b>Balance as at 01.04.2017</b>	<b>For the year</b>	<b>On disposals</b>	<b>Balance as at 31.03.2018</b>
	Rs.	Rs.	Rs.	Rs.
Building	56,694,318	6,381,411	-	63,075,729
Plant and machinery	18,610,656	1,669,157	1,346,000	18,933,813
Furniture and fittings	10,242,562	2,060,232	-	12,302,794
Library books	-	-	-	-
Office equipment	36,965,732	6,993,135	-	43,958,867
Computer equipment	12,396,812	2,454,416	-	14,851,228
Total cost	134,910,080	19,558,351	1,346,000	153,122,431
	<b>Balance as at 01.04.2017</b>			<b>Balance as at 31.03.2018</b>
	Rs.			Rs.
Total Asset Costs	526,899,689			547,506,664
Total Depreciation	(134,910,080)			(153,122,431)
WDV	391,989,608			394,384,233



**INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)**  
NOTES TO THE FINANCIAL STATEMENTS

## AS AT 31ST MARCH

AS AT 31ST MARCH		Notes	As at 31.03.2018	As at 31.03.2017
10. FINANCIAL ASSETS			Rs.	Rs.
Held for trading	10.1		262,472	244,160
Held-to-maturity	10.2		108,582,152	57,731,439
Investments in savings accounts	10.3		36,252,383	46,135,829
			145,097,007	104,111,428

## 10. FINANCIAL ASSETS

	Number of shares as at 31.03.2018	Market value per share as at 31.03.2018	Fair value as at 31.03.2018	Fair value as at 31.03.2017
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### 10.1 Held for trading - Investment in equity shares of listed entities

Name of the company		Rs.	Rs.	Rs.
Ceylon Investment Co.				
- Registered under CDS	143	43	6,149	5,720
- Non-registered under CDS	5,961	43	256,323	238,440
	6,104		262,472	244,160

## 10.2 Held to maturity

## Investment in fixed deposits

Hatton National Bank PLC	65,027,313	18,102,255
Sampath Bank PLC	29,068,065	26,614,411
Pan Asia Banking Corporation PLC	14,486,774	13,014,773
	108,582,152	57,731,439

### 10.3 Investment in savings accounts

Commercial Bank of Ceylon PLC	-	63,326
National Savings Bank	-	8,502
Hatton National Bank PLC - Capital savings account	36,252,383	46,064,001
	36,252,383	46,135,829



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST MARCH		Notes	As at 31.03.2018	As at 31.03.2017
			Rs.	Rs.
<b>11. TRADE AND OTHER RECEIVABLES/PREPAYMENTS</b>				
Security deposits			1,433,440	1,097,500
Advance			3,593,515	5,546,192
YMF current account			-	989
Study courses and seminars fee receivable	11.1		113,419,770	62,518,221
Distress loans			916,859	716,998
Sponsorship and other receivable			3,340,474	1,601,745
Interest income receivable			5,553,959	3,546,503
Hall/stall booking - NHRC and Exhibition			1,660,734	4,893,885
Deferred expenditure - MSc.			9,994,096	5,666,667
Prepayments			3,979,834	2,673,689
Rent advance - Colombo			2,200,000	-
Rent advance - Galle			1,560,000	1,680,000
Refundable deposit - Kurunegala			1,080,000	1,080,000
Provision for doubtful debtors			(1,675,000)	-
			147,057,681	91,022,389
<b>11.1 Study courses and seminars fee receivable</b>				
Gross receivable			113,811,290	62,909,741
Impairment			(391,520)	(391,520)
Net receivable			113,419,770	62,518,221
<b>12. INCOME TAX RECEIVABLE</b>				
Balance at the beginning of the year			(2,261,304)	(424,435)
Provision for the year			(2,977,259)	(1,836,869)
			(5,238,563)	(2,261,304)
Less: Tax credits				
WHT deducted at source			1,380,643	730,879
Economic service charge			5,000,186	2,889,819
Balance at the end of the year			1,142,266	1,359,394



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### AS AT 31ST MARCH

#### 13. CASH AND CASH EQUIVALENTS

	As at 31.03.2018	As at 31.03.2017
	Rs.	Rs.
Cash in hand	28,155	55,482
Savings accounts	1,122,061	-
	1,150,216	55,482

#### 14. ACCUMULATED RESERVES

Balance at the beginning of the year	365,056,312	288,247,698
Excess of income over expenditure during the year	90,417,911	76,808,614
Balance at the end of the year	455,474,223	365,056,312

	Balance as at 01.04.2017	Additions	Utilisation /Transfers	Balance as at 31.03.2018
	Rs.	Rs.	Rs.	Rs.
<b>15. OTHER FUNDS</b>				
Library fund	678,652	19,000	-	697,652
Young Members' Forum fund	137,180	25,000	(162,180)	-
Jayantha Jayarathna gold medal fund	61,341	-	(51,792)	9,549
Death relief donation fund	-	1,020,474	(190,000)	830,474
	877,173	1,064,474	(403,972)	1,537,675

#### 16. INTEREST BEARING BORROWINGS

	As at 31.03.2018	As at 31.03.2017
	Rs.	Rs.
Long term loans		
Hatton National Bank PLC - Payable within 01 year	-	10,000,800
Hatton National Bank PLC - Payable after 01 year	-	34,997,600
	-	44,998,400



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### AS AT 31ST MARCH

	As at 31.03.2018	As at 31.03.2017
	Rs.	Rs.
<b>17. RETIREMENT BENEFIT OBLIGATIONS</b>		
Balance at the beginning of the year	8,411,833	6,825,251
Provision for the year	2,961,917	1,724,082
Payments during the year	-	(137,500)
Balance at the end of the year	11,373,750	8,411,833
<b>18. DEFERRED INCOME</b>		
(PQHRM) - Professional Qualification in Human Resource Management	72,844,182	65,031,719
(CCHRM) - Certificate Course in Human Resource Management	24,933,976	20,813,811
(MSc.) - Master of Science - HRM & Development	21,416,405	12,442,483
(FCHRM) - Foundation Course in Human Resource Management	835,249	1,056,204
(NDTHRD) - National Diploma in Training & HRD	3,242,175	2,527,192
	123,271,987	101,871,409
<b>19. OTHER PAYABLES AND ACCRUED EXPENSES</b>		
Stamp duty payable	43,900	53,025
Audit fee payable	400,000	300,000
NBT payable	860,658	1,039,600
ESC payable	647,417	678,283
PAYE payable	-	4,534
Advance received	783,979	1,182,955
Library refundable deposits	1,602,014	1,388,886
Accrued Expenses	52,261,229	39,943,115
	56,599,197	44,590,398



**INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)**  
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST MARCH	As at 31.03.2018	As at 31.03.2017
<b>20. RETENTION PAYABLE</b>	Rs.	Rs.
10% retention payable	687,364	925,962
<b>21. BANK OVERDRAFTS</b>		
Hatton National Bank PLC	45,485,248	24,935,834
	45,485,248	24,935,834

The overdraft with HNB is secured by lien over a fixed deposits amounting to Rs. 3,515,578.60.

## 22. COMMITMENTS AND CONTINGENCIES

(a) Capital commitments

There were no capital expenditure commitments as at 31st March 2018 which require adjustment to or disclosure in the financial statements.

**(b) Financial commitments**

There were no financial commitments as at 31st March 2018 which require adjustment to or disclosure in the financial statements.

**(c) Contingent liabilities**

There were no contingent liabilities as at 31st March 2018 which require adjustment to or disclosure in the financial statements except the event disclosed below:

A former member of the IPM, Mr. Sanjiv Wijayasinghe, the plaintiff instituted the case no. DMR/3637/2016 in the District Court of Colombo against IPM on or around 23rd March, 2017.

IPM is taking up a preliminary objection in this action and the next hearing date for further trial on 07th September, 2018.

## 23. EVENTS OCCURRING AFTER THE REPORTING PERIOD

There have been no material events occurring after the reporting date which require adjustment to or disclosure in the financial statements.



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## NOTES TO THE FINANCIAL STATEMENTS

### 24. 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	Nature of the transaction	Amount 2018
			Rs.
1	Mr. Rohitha Amarapala*	Honorarium	2,000
2	Mr. C. Gannile***	Lecture/examination/paper marking	208,775
		PhD grant	112,000
3	Mr. Ken Vijayakumar*	Lecture/examination/paper marking	379,075
		Payment for consultancy assignment	222,768
		Honorarium	8,000
4	Mr. Ajith P. Bopitiya*	Lecture/examination/paper marking	396,700
5	Maj. Gen. Rohan Kaduwela (Retd.) ***	Lecture	94,400
6	Gp. Capt. Manoaj Keppetipola*	Lecture/examination/paper marking	877,588
		Seminar and workshop	28,000
7	Mr. G. Weerathunga*	Lecture/examination/paper Marking	891,560
		Payment for consultancy assignment	63,000
		Translation of study materials	88,000
8	Mr. Priyankara Seneviratne*	Lecture/interviews	141,700
9	Col. Saman Jayawickrama (Retd.)*	Invigilation	230,938
10	Gp. Capt. Kumar Kirinde (Retd.)*	Invigilation/interviews	228,000
11	Mr. Samitha Perera***	Lecture	52,500
12	Mr. Priyantha Ranasinghe**	Lecture/examination/paper marking	91,413
13	Mr. Sanath Palliyaguru**	Lecture/examination/paper marking	161,888

\* Transactions relating to these Council members were considered from 01st April 2017 to 31st March 2018 as they have been members of both Councils, 2016/2017 and 2017/2018.

\*\* Transactions relating to these Council members were considered from 01st August 2017 to 31st March 2018 as they were appointed to the Council on 01st August 2017.

\*\*\* Transactions relating to these Council members were considered from 01st April 2017 to 31st July 2017 as they were not in the Council after 31st July 2017.



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## DETAILED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH

	Notes	2018	2017
		Rs.	Rs.
Revenue	A	408,636,106	366,448,065
Direct expenses		(138,454,733)	(123,487,013)
Gross Surplus		270,181,373	242,961,052
Committee expenditure over income	A.1	(26,588,348)	(18,819,258)
Other operating income	B	15,659,630	9,867,430
		259,252,655	234,009,224
Administration expenses	C	(152,065,214)	(129,456,806)
Promotional expenses	D	(9,010,623)	(16,003,336)
Finance expenses	E	(4,781,648)	(9,903,599)
		(165,857,485)	(155,363,741)
Excess of income over expenditure before income tax		93,395,170	78,645,483
Income tax expense		(2,977,259)	(1,836,869)
Excess of income over expenditure after income tax		90,417,911	76,808,614



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2018

	Income	Expenditure	Excess/(Deficit)
	Rs.	Rs.	Rs.
<b>A) REVENUE</b>			
Study Courses			
FCHRM (Foundation Course in HRM)	20,244,127	8,298,990	11,945,137
CCHRM (Certificate Course in HRM)	134,824,763	41,057,932	93,766,831
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Certificate in English	66,721	245,453	(178,732)
PCGD - (Programme in Career Guidance & Development)	1,230	1,150	80
	408,636,106	138,454,733	270,181,373
<b>A.1) INCOME FROM COMMITTEES</b>			
National HR Conference Committee	26,649,440	26,855,678	(206,238)
Research and Publications Committee	98,963	321,919	(222,956)
Committee for PQHRM syllabus relaunch	-	351,200	(351,200)
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Young Members' Forum	953,790	1,580,632	(626,842)
Library Development and Publications Committee	-	2,371,805	(2,371,805)
International Affairs Committee	-	4,704,501	(4,704,501)
Finance and Admin, IT and Infrastructure Development Committee	-	355,519	(355,519)
Business School Committee	-	6,237,871	(6,237,871)
Membership Development and Member Services Committee	310,067	2,898,971	(2,588,904)
Audit and Legal Affairs Committee	-	805,822	(805,822)
Strategic Planning, Implementation Committee	-	1,874,322	(1,874,322)
Committee to Activate College of Past Presidents	-	237,565	(237,565)
Annual HR Quiz Event	3,646,079	4,059,297	(413,218)
	46,642,214	73,230,562	(26,588,348)



INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH

	2018	2017
	Rs.	Rs.
<b>B) OTHER OPERATING INCOME</b>		
Interest income	10,633,068	6,560,247
Sundry income	686,434	362,795
Dividend income	22,681	-
Membership fees	2,153,284	1,305,640
Hall hire income	2,145,851	1,950,343
Fair value gain/(loss) on subsequent measurement of investment in equity securities	18,312	(311,595)
	15,659,630	9,867,430



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH

	2018	2017
	Rs.	Rs.
<b>C) ADMINISTRATION EXPENSES</b>		
Professional charges	3,235,618	4,231,514
Medical expenses - Outdoor	695,141	837,806
Staff incentives on attendance	41,000	37,000
Printing and stationery	1,090,157	767,781
Advertising expenses	300,709	569,685
Postage charges	544,584	411,376
Water bills	678,072	608,712
Communication charges	1,828,599	1,468,876
Electricity	9,937,140	9,136,926
Salaries and wages	46,550,868	42,951,948
Allowances - Transport and mobile	9,358,608	6,934,627
Allowances - Business school	3,045,331	1,748,135
Overtime/out of pocket allowance	2,557,627	1,880,978
E.P.F	5,601,652	5,151,114
E.T.F	1,389,098	1,287,778
Travelling expenses	891,659	704,974
Staff training and development	1,393,870	1,017,493
Office maintenance	1,665,261	862,588
Office equipment maintenance	3,749,378	2,226,384
Building maintenance	4,095,305	2,993,604
AGM expenses	2,826,782	1,860,712
Audit fee	560,302	428,880
Ex-gratia payments	8,546,713	6,339,398
Janitorial expenses	2,619,277	2,409,638
Insurance - Building/property	353,285	558,385
Insurance - Medical	902,149	714,279
Depreciation	19,558,350	16,286,144
Gratuity provision	2,961,917	1,724,083
Staff welfare	2,588,025	2,331,630
Miscellaneous expenses	55,390	15,767
Municipal rates	301,585	300,396
Library expenses	262,791	177,998
Stamp duty	132,575	148,450
Institutional expenses	748,865	365,644
Fuel for generator	29,450	19,950
Membership development expenses	-	82,582
Subscription fees	99,464	109,463
Security charges	6,687,814	6,351,491
ISO/5S implementation expenses	1,433,803	338,573
Office rent	1,072,000	993,156
LT settlement expenses	-	570,888
Provision for doubtful debtors	1,675,000	-
Economic service charge written off	-	1,500,000
	152,065,214	129,456,806



# INSTITUTE OF PERSONNEL MANAGEMENT SRI LANKA (INC)

## ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH

	2018	2017
	Rs.	Rs.
<b>D) PROMOTIONAL EXPENSES</b>		
Programme calendar	692,450	1,115,258
Exhibition/career guidance and business development in outstation	3,246,985	8,330,730
Advertisement expenses	1,460,878	559,249
Web maintenance and development	505,972	749,435
Sponsorships	259,750	247,500
Brochures and promotional materials	2,601,899	2,947,333
Business Leaders' Forum	-	1,935,448
Compliments and gifts/donations	63,491	115,977
IPM charter status exp.	179,198	2,407
	9,010,623	16,003,336
<b>E) FINANCE EXPENSES</b>		
Interest on loans	3,138,245	8,678,965
Bank charges	255,145	128,675
Bank charges on accepting credit card payments	1,388,258	1,095,959
	4,781,648	9,903,599





# ANNEXURES

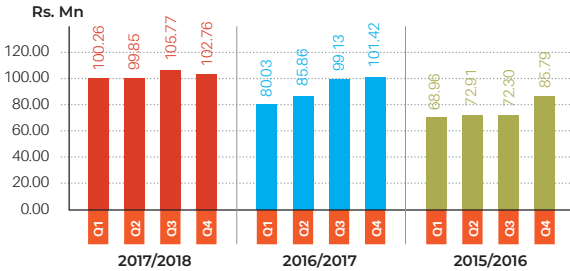
Financial Performance	168
IPM Centres	169
Performance Review (2008 - 2018)	170 - 174

# FINANCIAL PERFORMANCE

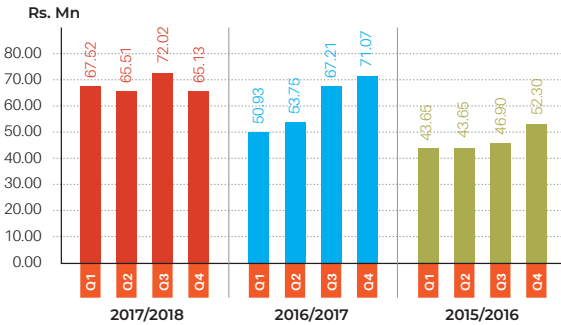
## QUARTERLY BASIS

For the Quarter ended	2017/2018					2016/2017					2015/2016				
	Q 01 Rs. Mn	Q 02 Rs. Mn	Q 03 Rs. Mn	Q 04 Rs. Mn	Total Rs. Mn	Q 01 Rs. Mn	Q 02 Rs. Mn	Q 03 Rs. Mn	Q 04 Rs. Mn	Total Rs. Mn	Q 01 Rs. Mn	Q 02 Rs. Mn	Q 03 Rs. Mn	Q 04 Rs. Mn	Total Rs. Mn
<b>Income Statement</b>															
Turnover	100.26	99.85	105.77	102.76	408.64	80.03	85.86	99.13	101.42	366.45	68.96	72.91	72.30	85.79	299.96
Gross Surplus	67.52	65.51	72.02	65.13	270.18	50.93	53.75	67.21	71.07	242.96	43.65	43.65	46.90	52.30	186.50
Net Surplus	22.89	24.01	23.83	19.69	90.42	7.50	13.00	25.07	31.24	76.81	6.67	3.58	1.26	5.29	16.80
<b>Balance Sheet</b>															
Total Assets	626.51	647.54	640.93	694.42		504.91	506.48	523.84	591.67		473.53	477.43	473.36	511.37	
Total Equity	388.25	412.95	436.74	457.01		296.81	309.68	329.68	365.93		279.43	283.01	282.21	289.03	
<b>Key Performance Indicators</b>															
Gross Profit Ratio	67.35	65.61	68.09	63.38		63.63	62.60	67.80	70.07		63.30	59.87	64.87	60.96	
Net Surplus Ratio	22.83	24.05	22.53	19.16		9.37	15.14	25.29	30.80		9.67	4.91	1.74	6.17	
Current Ratio	1:1.15	1:1.36	1:1.39	1:1.51		1:0.86	1:0.93	1:0.91	1:1.19		1:0.32	1:0.37	1:0.41	1:0.39	
Quick Ratio	1:1.12	1:1.33	1:1.36	1:1.45		1:0.83	1:0.89	1:0.88	1:1.15		1:0.29	1:0.33	1:0.37	1:0.36	

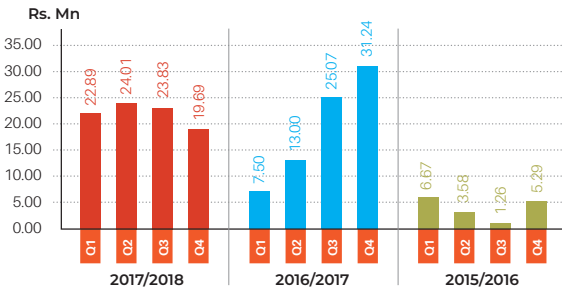
Turnover



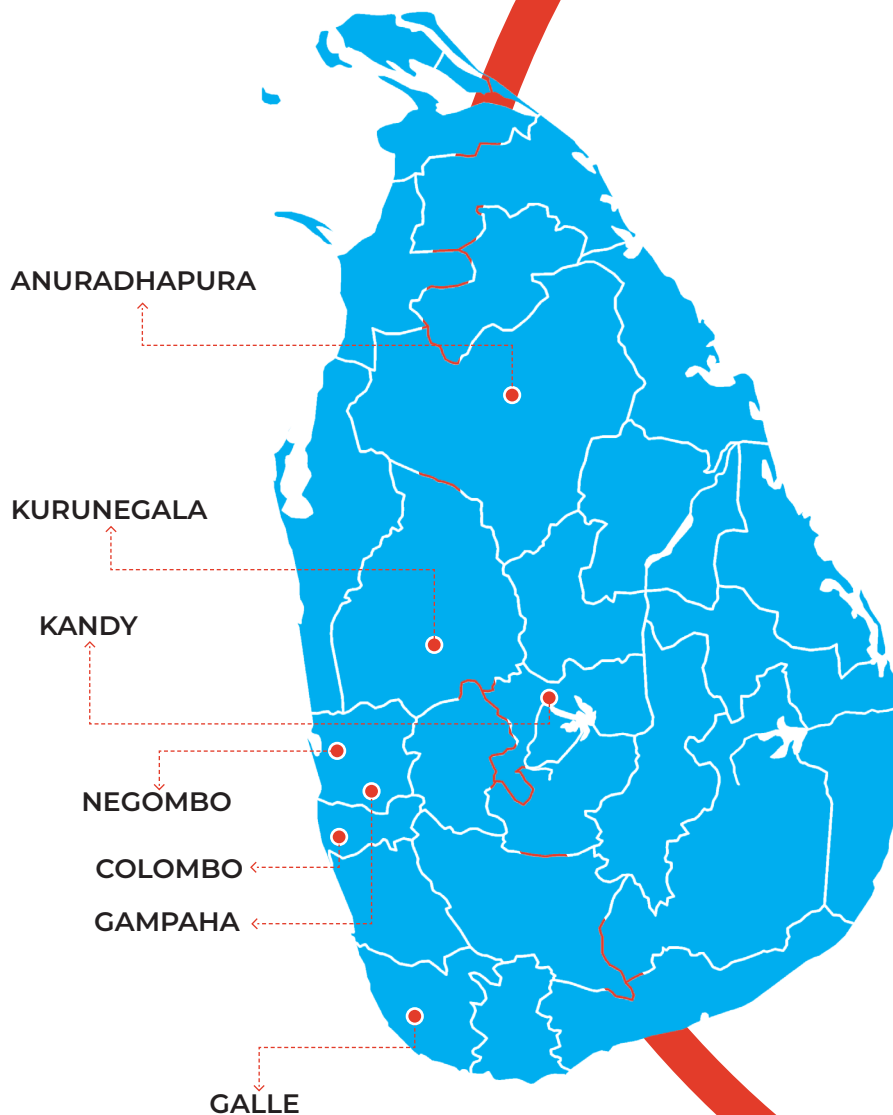
Gross Profit



Net Surplus



# IPM CENTRES



## REGIONAL CENTRES

### IPM KANDY REGIONAL CENTRE

No. 155 A, William Gopallawa Mw., Kandy.

Tel. : 081 2238030-1

Email : ipmkandy@ipmlk.org

### IPM GALLE REGIONAL CENTRE

No. 114, Wakwella Rd, Galle.

Tel. : 091 22 311 06, 091 22 311 16

Email : ipmgalle@ipmlk.org

### IPM KURUNEGALA REGIONAL CENTRE

Jayawansha Building, 6th Floor,  
No. 64, Colombo Road, Kurunegala.

Tel. : 037 2231992, 037 2231990

Email : ipmkurunegala@ipmlk.org

## AFFILIATED STUDY CENTRES

### IPM GAMPAHA STUDY CENTRE

Institute of Professional Training &  
Development (IPTD)  
No. 49/1/2, 2nd Floor, Yakkala Rd,  
Gampaha.

Tel. : 033 3338486, 033 2234244,

Fax : 033 2234244

Email : iptdgm@gmail.com

### IPM NEGOMBO STUDY CENTRE

No. 349/2, AIMS College Building,  
Main Street, Negombo.

Tel. : 071 4196752, 076 5304697,

076 5304696, 031 7388001-2

Email : lakshika.ipmnegombo@gmail.com

### IPM ANURADHAPURA STUDY CENTRE

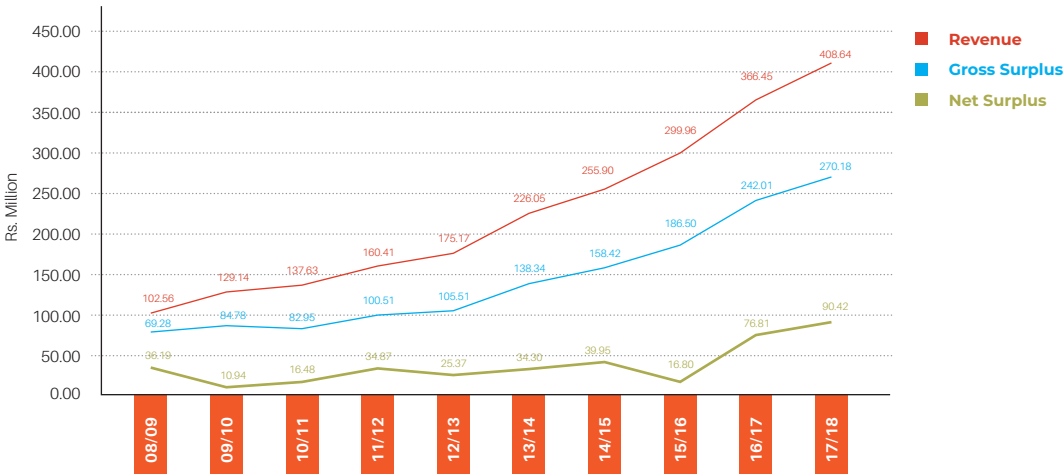
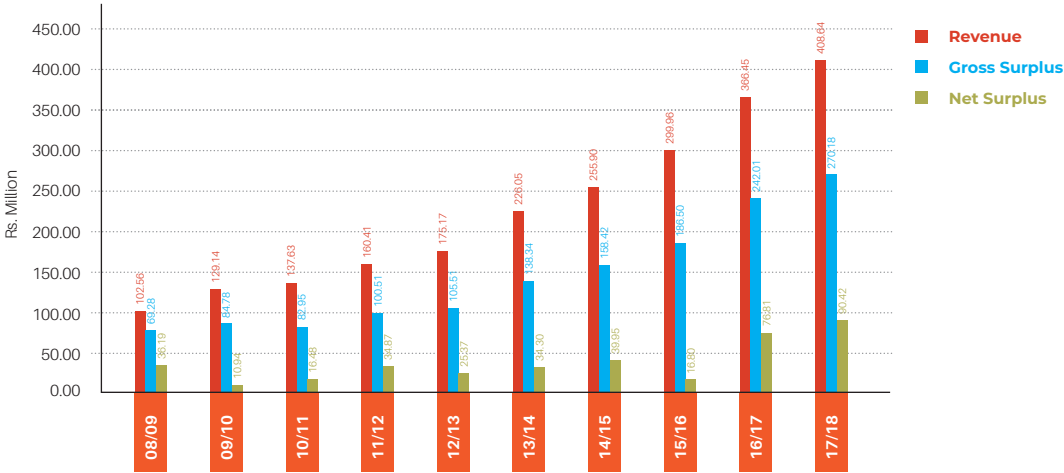
ESOFT Regional Campus,  
No. 448, Town Hall Place, Maithreepala  
Senanayake Mawatha, Anuradhapura.

Tel. : 025 2053150, 025 5670513,  
077 6202693

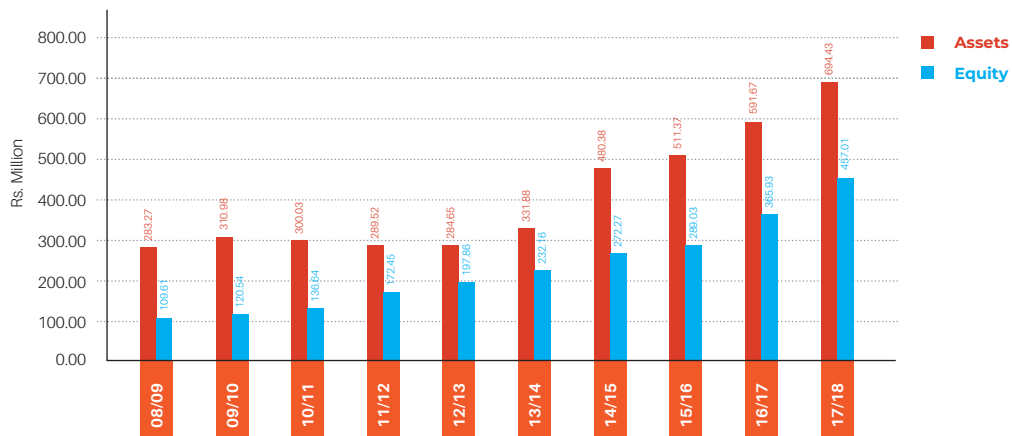
Email : chandana@esoft.lk,  
anuradhapura@esoft.lk

# PERFORMANCE REVIEW (2008 - 2018)

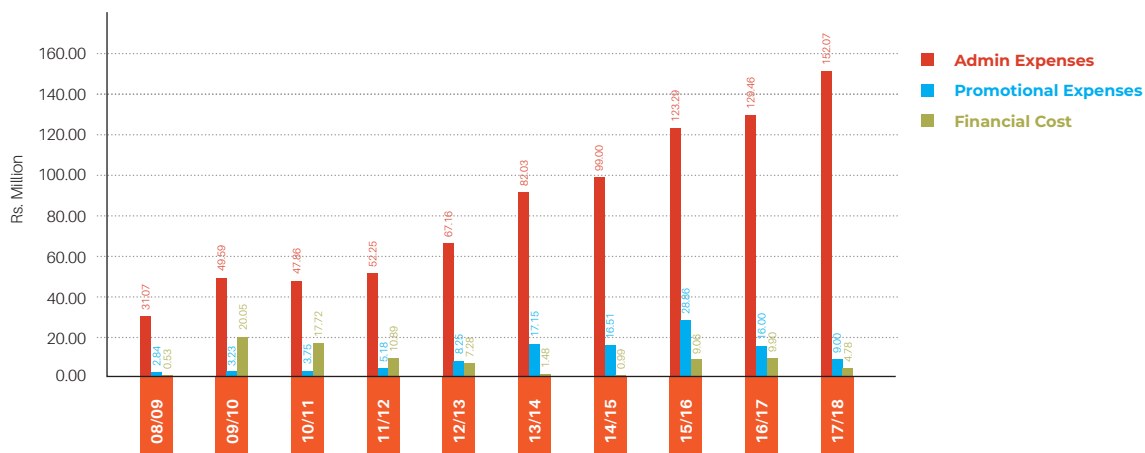
## FINANCIAL PROGRESS FOR THE LAST 10 YEARS



## ASSETS & EQUITY FOR THE LAST 10 YEARS

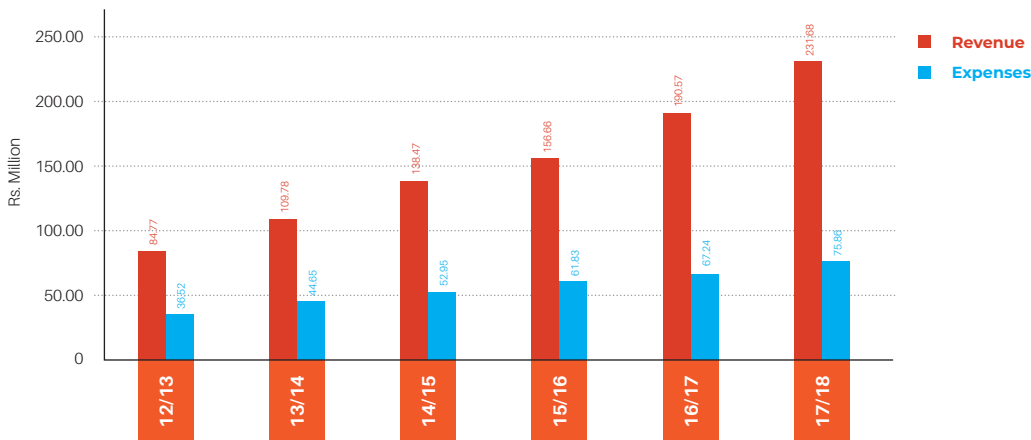


## ADMINISTRATION & OTHER EXPENSES FOR THE LAST 10 YEARS

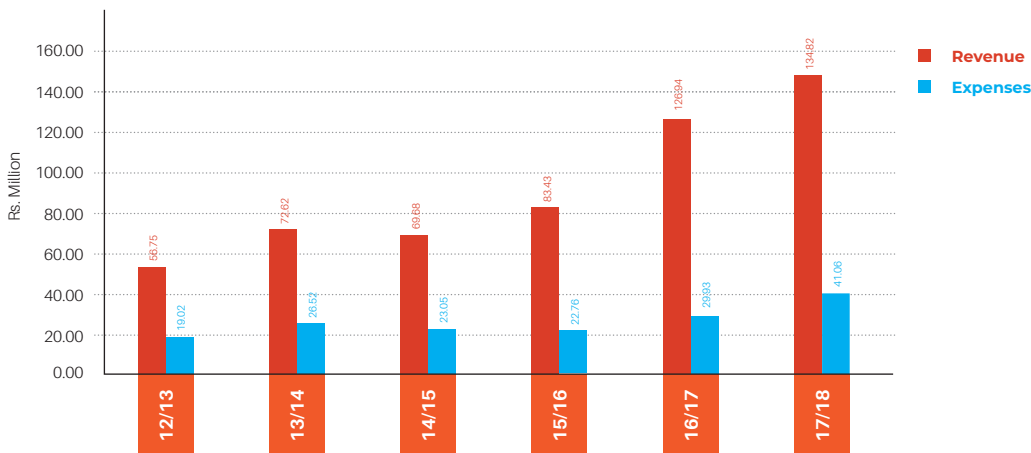


# STUDY COURSES & SEMINARS - INCOME & EXPENDITURE COMPARISON FOR THE LAST 6 YEARS

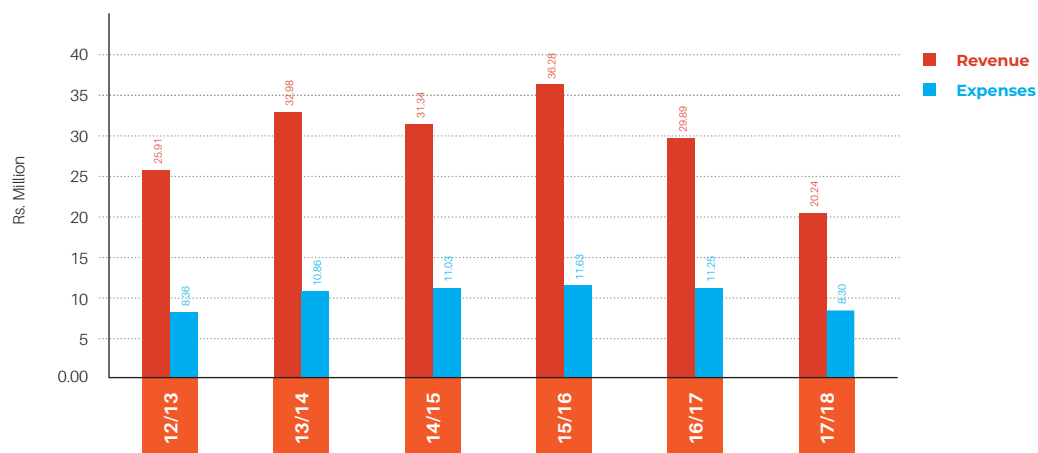
## PROFESSIONAL QUALIFICATION IN HRM (PQHRM)



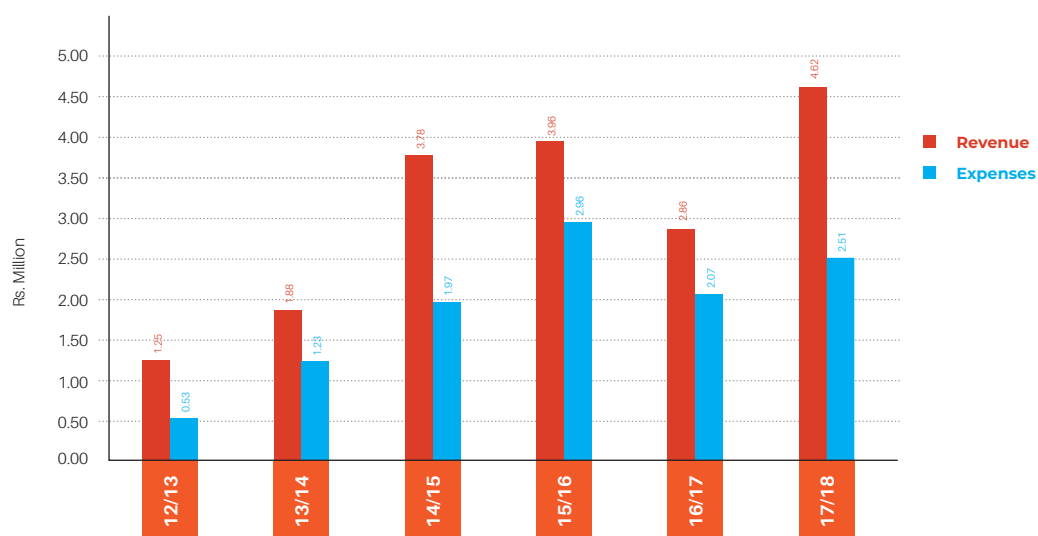
## CERTIFICATE COURSE IN HRM (CCHRM)



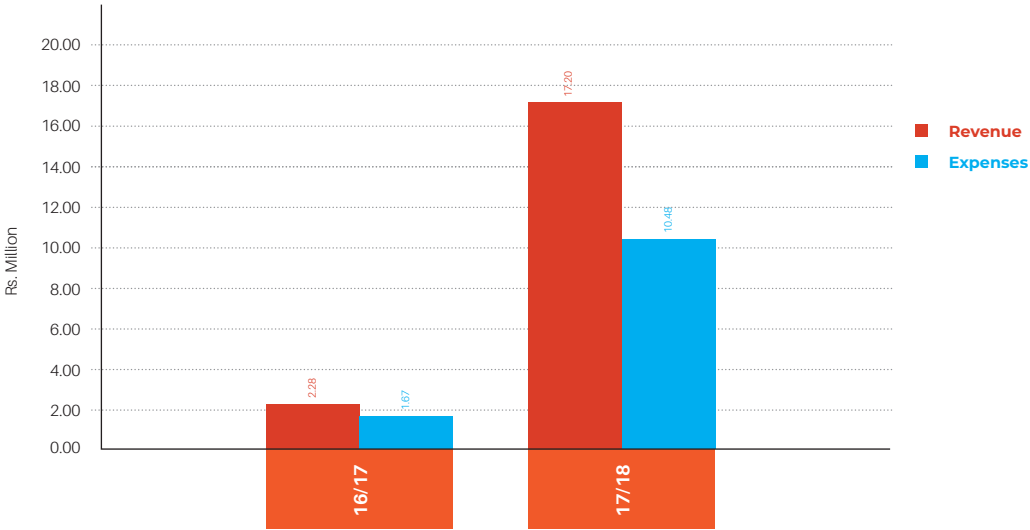
## FOUNDATION COURSE IN HRM (FCHRM)



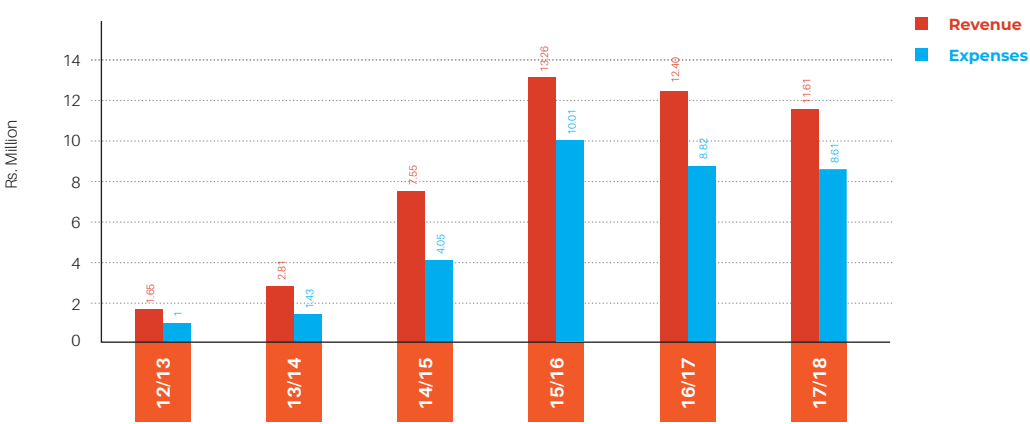
## NATIONAL DIPLOMA IN TRAINING & HRD (NDTHRD)



MASTER OF SCIENCE (MSc.) - HRM & DEVELOPMENT



SEMINARS & WORKSHOPS



# OUR CROWNING ACHIEVEMENTS



**2012** Merit Award Winner at the JASTECA 5S Awards Ceremony, Taiki Akimoto 5S Awards 2012.

**2013** Winner of the Gold Award under the Small and Medium Sized Entities at the Annual Report Awards, organised by the Institute of Chartered Accountants of Sri Lanka.

Winner of a Commendation Award under the Service Sector - Small Scale at the National Productivity Awards 2013, organised by the National Productivity Secretariat of Ministry of Productivity Promotions.

Silver Award Winner under the SME Brand of the Year, at the SLIM Brand Excellence Awards, organised by the Sri Lanka Institute of Marketing.

**2014** Awarded a Certificate of Compliance under the Small and Medium Sized Entities at the Annual Report Awards organised by the Institute of Chartered Accountants of Sri Lanka.

Received a Special Commendation Award under the Service Sector - Small Scale Category, at the awards programme organised by the National Productivity Secretariat.

**2015** Awarded Silver Award under the Small and Medium Sized Entities at the Annual Report Awards organised by the Institute of Chartered Accountants of Sri Lanka.

Received a Commendation Award at the Sri Lanka National Quality Awards Programme, organised by the Sri Lanka Standards Institution (SLSI).

**2016** Winner of the Bronze Award under the Small and Medium Sized Entities at the Annual Report Awards, organised by the Institute of Chartered Accountants of Sri Lanka.

**2017** Winner of the Certificate of Compliance under the Small and Medium Sized Entities at the Annual Report Awards organised by the Institute of Chartered Accountants of Sri Lanka.

Winner of the Business Excellence Award under the Educational Services Category at the National Business Excellence Awards 2017.

Awarded the Certificate of Conformity in ISO 9001:2015 for the IPM Head Office and its branches by the Sri Lanka Standards Institution (SLSI).

# NOTICE OF MEETING

Date: 3rd June 2018

Dear Corporate/Non-Corporate Member,

## **Notice Convening the Annual General Meeting of the Institute - 28th July 2018 (Saturday)**


It is hereby notified to all Members of the Institute that the Annual General Meeting of the Institute will be held on 28th July 2018 at 16:00 hrs. The Venue will be Waters Edge, 316, Ethul Kotte Road, Battaramulla.

The Agenda for the Annual General Meeting is indicated below:

1. Call the meeting to order by the President, IPM Sri Lanka - Prof. Ajantha Dharmasiri - FIPM (SL).
2. Observe two minutes' silence as a mark of respect to commemorate members who have passed away.
3. Read the notice convening the Annual General Meeting by Hony. Secretary, Mr. Ken Vijayakumar (MIPM)
4. Apologies.
5. Roll Call announced by Hony. Secretary, Mr. Ken Vijayakumar (MIPM).
6. Consideration and adoption of minutes of the last Annual General Meeting held on 29th July 2017.
7. Consideration and adoption of the Annual Report of the Institute covering the period - August 2017 and up to July 2018.
8. Consideration and adoption of the Audited Statement of Annual Accounts of the Institute for the year ended 31st March 2018.
9. Consider any other resolution/s that was/were submitted conforming to specific period of time given and recommended by the Council.
10. President's Address.
11. Installation of the new President in office.
12. Address by the new President.
13. Election of an Auditor.
14. Appointment of the Election Committee.
15. Election of Office Bearers.
16. Any other business as the Council shall deem correct and appropriate.
17. Vote of Thanks by Hony. Secretary - IPM Sri Lanka.

You are kindly invited to be present.

By order of the Institute of Personnel Management Sri Lanka (Inc.)



**Ken Vijayakumar, MIPM**

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**

BDO Partners  
Chartered Accountants  
"Charter House",  
65/2, Sir Chittampalam A. Gardiner Mawatha,  
Colombo - 02,  
Sri Lanka

## **Bankers**

Hatton National Bank PLC,  
Head Office Branch,  
HNB Towers,  
# 479, T.B. Jayah Mawatha, Colombo - 10

