



# FCCISL

## Biz News

E - News Paper

Volume 1

Issue 1

27<sup>th</sup> October 2020

### FCCISL sets for Commerce and Launches WWW.WANIJA.LK for its Membership



FCCISL launched its E-Portal for its membership that consists of well over 50,000 business entities, which includes MSMEs registered under 63 member chambers across the island. The website provides the details of buyers and sellers within FCCISL members initially and later will be linked to South Asia and Asia Pacific countries where FCCISL has been figured prominently over a couple of decades.

FCCISL has taken into consideration the impact of COVID-19 and business revival of its members. FCCISL notes that WTO has been very active in discussing e-commerce issues and has shown a growing interest in policy framework at many forums. According to statistics in 2017 global e-commerce sales reached 13%, which is about USD 29 trillion. One quarter of world population purchased goods and services and share of those buying from abroad rose from 15% in 2015 to 21% in 2017. This is a clear indication that we live in the midst of a transformation led by technology revolution and it's a force for greater inclusion. FCCISL acknowledge upward trend in local and global e-commerce sales and changes and what does it mean for global economies and for our shared values, practices and institutions.

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## Who Will Protect The Travel, Tourism and Hospitality Industry?

### Overview of the Global travel and tourism

These are some of the views, statistics and the predictions made before the Covid 19 about the Global Travel, Tourism and hospitality industries. The worldwide travel and tourism sector is still going strong, outpacing the growth of global GDP in 2018 for the eighth year in a row, as per the new research from the World Travel and Tourism Council (WTTTC). According to the WTTTC, last year travel and tourism grew 3.9 percent, above global GDP growth of 3.2 percent and contributing a record \$8.8 trillion and 319 million jobs to the world economy.

The report also found that the travel and tourism industry generated 10.4 percent of all global economic activity last year. Over the last five years, it has been responsible for one in five of all new jobs created worldwide. It is also the second-fastest growing sector in the world, ahead of healthcare (+3.1%), information technology (+1.7%) and financial services (+1.7%), and behind only manufacturing, which was up by 4 percent.

Also in the last year, travel and tourism

increased its share of leisure spending to 78.5 percent, up from 77.5 percent in 2017. That means that 21.5 percent of spending in 2018 was on business, down from 22.5 percent the previous year. Spending from international tourists also increased to 28.8 percent in 2018, up from 27.3 percent in 2017. That means 71.2 percent of spending comes from domestic tourists.

Looking ahead, in a written statement WTTTC President and CEO Gloria Guevara noted that the travel and tourism industry is forecast to contribute more than 100 million new jobs globally over the next 10 years, accounting for 421 million jobs by 2029.

### Overview of the US

The U.S. travel and tourism industry generated over \$1.6 trillion in economic output in 2017, supporting 7.8 million U.S. jobs. Travel and tourism exports accounted for 11 percent of all U.S. exports and nearly a third (32 percent) of all U.S. services exports.

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## President's Message



Sri Lanka needs radical changes to policy framework.

We would like to emphasize the government to implement radical revisions to the country's existing policy framework to bring back the entrepreneurs to make investments or start businesses to ensure kick-start of the economy. In this case, it is important to consider following policy changes for rapid implementation on the short term.

(a) Setting up of bank guarantee fund to support small and micro enterprises who come up with new innovative product ideas or engaged in manufacturing import substitutes or improve value addition but unable to offer any security.

(b) Setting up of a special rescue fund to support tourism industry by providing a grant to SME's in the tourist industry for a year.

(c) Granting an amnesty to foreign remittances, and foreigners or Sri Lankan living abroad who invest in Sri Lanka over USD 500,000/ to grant residence Visas up to 10 years.

(d) Granting subsidies to Sri Lankan exports and export prospects for a period of 2 years followed by a major productivity drive across all major industries to offset inefficiencies of production processes

making Sri Lankan products are more competitive in overseas markets. Government may withdraw the subsidies gradually after two years.

(e) A special loan scheme to promote sectors identified by national export strategy (Eg. tea, rubber, gem and jewelry, spices, wellness spa, electrical, electronics, IT related products, assembling of vehicles and boat and shipbuilding and other important domestic sectors such as health, dairy farming, agriculture, fishing, transport, etc.)

(f) Providing free lands without rent for 10 years for cultivation and agro business purpose backed by sound business proposals etc.

(g) Introducing a loan scheme to MSMEs at least up to Rs 2.0 Mn without sound collateral from those who cannot provide acceptable tangible securities.

(h) Issuing small and micro financial bonds and construction bonds to collect funds needed to finance SME and construction industry.

Finally we wish to recommend the government to establish SME development authority (something similar to that of urban development authority) under H E president with expressive authority to give a proper strategic direction to develop and nurture SME's in the country and make them a part of Export value chain.

## Import Suspension and its adverse impact on Consumers and Country's Revenue



The Tile & Sanitaryware Importers Association (TSIA), Sri Lanka's main body established to address the grievances of tile and sanitaryware importers, has raised serious concerns about the government's import ban on their products and clarified how such a move is detrimental to the government's efforts to reduce foreign exchange outflow.

The TSIA consists of over 300 importers in Sri Lanka with a large majority of them having a long history of over 30 years of economic contribution to the country by way of tax revenue totalling to Rs. 12

billion annually, employment opportunities to thousands, providing high-quality alternatives to local customers and many other benefits. At present, this industry provides direct and indirect employment to around 50,000 individuals island wide. The 300-odd members have appointed over 2,000 dealers across the island who in turn have helped to create entrepreneurs and develop the micro rural economies in various cities and towns.

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(Assistant Secretary General - FCCISL & Editor - FCCISL BIZ)

## Message From the Head of the FCCISL BIZ Magazine and Director FCCISL



Dear Readers,

With great pleasure we release our "FCCISL BIZ E-NEWS" Magazine, which is the voice of the business communities in the entire Sri Lanka. As usual, this magazine too showcases the activities carried out by many of our members as well as their future events.

FCCISL welcomes the new government and anticipates an excellency in governance and become a prosperous nation with well-developed better infrastructure, higher investment on people, zero corruption, equitable income distribution among all, and conducive environment for entrepreneurs and businesses.

I highly appreciate the national economic policy of Gotabaya Vistas of Prosperity and Splendour, specifically "domestic entrepreneurs will be strengthened", "import taxes on raw materials and intermediate goods will be reduced to promote domestic production" and "industrial sector has to be the pioneers and trail blazers of the economy."

In order to do so, it is essential that government pay attention to address the issues faced by entrepreneurs in all the sectors. Many rules, regulations and acts in Sri Lanka do not match the international standards and not conducive to the development of the entrepreneurs. Hence a turnaround is needed with the pragmatic approach to address the existing loopholes. The government should make priority to amend the existing rules, regulations and acts as well as develop new rules, regulations and acts to create conducive environment to the entrepreneurs.

The government institutions should be more customer centric. According to the latest World Bank annual ratings, Sri Lanka is ranked 100 among 190 economies in the ease of doing business. It is the responsibility of the stakeholders to look at the loopholes in the ease of doing business and bring Sri Lanka within the top 10 ranks. This will not only promote the Sri Lankan businesses but will bring more foreign investments into the country as well.

Out of 422 State Own Enterprises (SOEs), 55 have been identified as strategic enterprises, of which 37 recorded a net profit in 2018 amounting to Rs. 131 billion, a drop in net profit of compared to Rs. 136 billion made by 39 SOEs in 2017, as recorded in the annual report of the Department of Public Enterprises. Another 16 SOEs reported net losses amounting to Rs. 157 billion, while in 2017 the loss recorded was Rs. 87 billion. In order to maintain these unproductive SOEs, the private sectors taxes are used. Hence, there is an urgent need to restructure and reengineer these SOEs and make it profitable within a shorter period of time.

Further, there are excess staff in the public entities, and it is necessary to restructure the public entities and make it more efficient too.

The education system of the country should be reformed to job-oriented education system as the current graduates produced by the existing education system does not cater the demand of the industries.

FCCISL joins hands in hand with government to support the government's vision. FCCISL started a "Business Resurgence" study to identify the impacts of COVID-19 on businesses. This will help to identify the needed support by the businesses and how government should place its strategies to bring back the businesses to normal.

My heartfelt gratitude to all those who have contributed to this magazine and encourage to continue to do so. We welcome your comments and ideas to improve our magazine and kindly request you to email it to [fccislbiz@fccisl.lk](mailto:fccislbiz@fccisl.lk)

**Ruwan De Silva,**  
Head of the FCCISL BIZ Magazine Committee,  
Director FCCISL and Member of Strategic Committee of FCCISL

## FCCISL Members:

01. Association of Licensed Foreign Employment Agencies
02. Association of Live Tropical Fish Exporters of Sri Lanka
03. Business Chamber of Commerce
04. Centre for Agribusiness Development
05. Ceylon Hardware Merchants' Association
06. Ceylon Institute of Builders
07. Ceylon National Chamber of Industries
08. Chamber of Provincial Entrepreneurs
09. Chamber of Tourism and Industry Sri Lanka
10. Chamber of Young Lankan Entrepreneurs
11. Federation of Information Technology Industry Sri Lanka
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13. International Chamber of Commerce Sri Lanka
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16. National Chamber of commerce of Sri Lanka
17. National Construction Association of Sri Lanka
18. Protected Agriculture Entrepreneurs' Association
19. Roof Tile Association
20. Sri Lanka - Ukrain Business Council
21. Sri Lanka Association of Hairdressers and Beauticians
22. Sri Lanka Association of Printers
23. Sri Lanka Food Processors Association (SLFPA)
24. Sri Lanka Fruit and Vegetable Producers', Processors' and Exporters' Association
25. Sri Lanka Gem and Jewellery Association
26. Sri Lanka Institute of Marketing
27. Sri Lanka Nepal Chamber of Commerce
28. Sri Lanka Thailand Business Council
29. Sri Lanka UK Business Council
30. The Gem and Jewellery Dealers Association of Gem and Jewellery Exchange
31. The Tourist Hotels Association of Sri Lanka
32. Tile & Sanitary Ware Importers Association
33. Vehicle Importers Association of Sri Lanka
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35. Ampara District Chamber of Commerce and Industry
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38. Central Province Exporters' Chamber
39. Central Province Women's Chamber of Small Industries and Commerce
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Design by  
**Graphic Systems (Pvt) Ltd**  
Coordinated and Edited by **Sutharsana Kathiramalai**  
Marketing by **Sutharsana Kathiramalai**  
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# Who Will Protect The Travel, Tourism and Hospitality Industry?

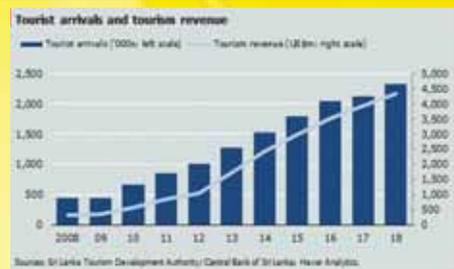
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That same year, U.S. travel and tourism output represented 2.8 percent of gross domestic product. Expenditures by international visitors in the United States passed \$251 billion in 2017, yielding a \$77 billion trade surplus for the year. According to Department of Commerce projections, the United States will welcome 95.5 million international visitors annually by 2023 (nearly twice the amount in 2000). The United States leads the world in international travel and tourism exports and ranks third in terms of total visitation.

## Overview of Sri Lanka

Sri Lanka achieved the arrival figure of 2 million tourists in the year 2017. This sector with the unregistered small operators employ over 400,000 people and around 1.5 - 2.00 million people surviving in this industry.

India was the largest source of tourists in 2019, contributing to 18.6% of the total arrivals. This is followed by UK and China which contributed 10.4% and 8.8% respectively. The other details as follows according to the SLTDA annual statistical report 2018.



## Covid 19 and Post Covid 19 impact in Sri Lanka

Overall, travel and tourism generated 10.4 percent of the world's total economic activity by 2018. Sri Lanka achieved this in the year 2014 and showed a very positive growth potential in this sector. The Hospitality & Tourism industry has grown multiple folds in the last few decades globally and even in Sri Lanka we had a very steady growth after the civil war. We faced a highly unfortunate incident on the 21st April 2019 with the Easter Sunday bombings. This was the first biggest calamity faced by the Travel, Tourism and Hospitality Industry in Sri Lanka. The industry had to suffer a sudden loss with lot of cancellations. The Covid-19 is a global pandemic and this situation globally affected the entire industry.

## What are the post Covid 19 opportunities?

As it is this sector has come to a halt and there is a great need to protect this industry with more support, to recover and regain its full potential in the future. Just before the corona virus spread according to Fitch Ratings, the number of tourists visiting Sri Lanka will continue by an average of 15% per year over the next four years, by a continued rapid increase in the number of Indian and Chinese tourists visiting the country. Over the last five years, the number of tourists visiting the country from these two markets tripled, accounting for more than 30% of arrivals in 2016. Sri Lanka was featured as one of the Top Destinations to travel in 2019 and 2020 by the Lonely Planet, CNN, some of the other famous travel magazines and travel advisors around the world. In addition, some of the travellers stranded in Sri Lanka due to Covid 19 flight cancellations had made absolutely valuable comments about the Sri Lankan hospitality, kindness and the care we have extended towards them.

Once the air travel is allowed and the travelling is cleared in the world the travellers have to think what the safe destinations are. The way we handled the corona virus pandemic and the low spread in Sri Lanka and the minimal number of deaths will certainly bring us to the top in the list. When World Health Organisation (WHO) recommends the safe countries to travel Sri Lanka will be on the top. Given the current scenario still we are at a huge advantage compared with many other destinations in the world. We already received the Safe Travel Stamp from the World Travel and Tourism Council (WTTC) As United Nations World Tourism Organisation (UNWTO) leads the restart of tourism, the Secretary General of the United Nations, Antonio Guterres, has sent a landmark message to the world on the 10.06.2020, highlighting the sector's unique role in advancing the 2030 Agenda for Sustainable Development and in protecting the most vulnerable members of our societies.

"Travel is down, fear is up, and the future is uncertain. Tourism is an essential pillar of the 2030 Agenda for Sustainable Development. The livelihoods of many depend on it, especially women and particularly in the world's most vulnerable countries, including Small Island Developing States and Least Developed Countries. Moreover, in many parts of the world, the protection of biodiversity relies heavily on the tourist sector, from conservation to the revenue generated by those efforts," he said in his message.

Tourism can be a platform for overcoming the pandemic. By bringing people together, tourism can promote solidarity and trust – crucial ingredients in advancing the global cooperation that is so urgently needed at this time.

"The UNWTO is strongly committed to this work. I encourage all those involved in the tourism sector to explore how we can recover better, including through climate action and other steps that advance sustainability and build resilience. On our journey toward a better future, we must uphold our pledge to leave no one behind," he added.

## What are the Post Covid 19 challenges?

The biggest challenge is how to run the business and pay the workers at this hour when there is no income?

There is a need to support all the Sri Lankan stakeholders especially micro, small, and medium enterprises both registered and unregistered in this industry with a suitable grant / interest free loan for at least 6-12 months until they recover from the losses and revamp the business as usual. Compensation package to the employers in the tourism industry to pay the salaries of the staff for at least another 6 months is so essential.

## First ever woman presidency at FCCISL



Shirley Jayawardena took over FCCISL. This is the first time in the history of Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL), a woman entrepreneur took over the presidency.

Shirley Jayawardena is the President of FCCISL, Vice president (VP) of South Asia women's development forum (Sri Lanka chapter), Executive committee member of SAARC chamber of Commerce and Industry, the President of the Central Province Women's Chamber of Small Industry and Commerce and SVP of the Central Regional Chamber of Commerce and Industry. She is serving as a member of the Board of Directors of the Chamber of Commerce and Industry Central Province for a long period of time.

She is a senior businesswoman and Company Director. Managing Director and Managing Editor of Media Vision (Pvt) Ltd that publishes Sri Lanka's oldest regional newspaper, The Kandy News. In addition, functions as the Operations Director of Global Vision-Centre for Knowledge Advancement and is also a Director of Agritech Enterprises (Pvt) Ltd that is engaged in a variety of agri-businesses and marketing of agricultural inputs. Partner of Algo Tec Systems – Carrying out research and developing investment products in collaboration with US company. Member of the Institute of Management of Great Britain.

She is also a social worker and holds the position of Additional Cabinet Secretary of Lions International District 306C1 and a member of the Peradeniya Teaching Hospital Committee. She was also served as a Director of the Indo-Sri Lanka Cultural Association for several years and on the Governing Board of the Post-Graduate Institute of Science at Peradeniya University, the Assistant Secretary of the Joint Alliance of the Central Provincial Council and the Central Province Business Leaders. She is also a committee member of the Kandy Municipal Council-Kandy Business Community Public Private Dialogue.

Number of international tourists to Sri Lanka	2,333,796
Foreign exchange earnings	Rs. 712,027.3 million
	US\$ 4,380.6 million
Direct contribution to GDP	4.9%*
Foreign exchange receipts per tourist per day	US\$ 173.8
Average duration of stay	10.8 nights
Total foreign guest nights	25,204,996
Room occupancy rate of graded accommodation	72.77%
Total employment generation	388,487
Direct employment	169,003
Indirect employment	219,484
Top 5 tourist source markets to Sri Lanka	India, China, United Kingdom, Germany, Australia

Travel & Tourism's Total Contribution to GDP	2014 (% share)	Travel & Tourism's Total Contribution to Employment	2014 (% share)
Maldives	78.1	Maldives	62.0
Cambodia	29.9	Cambodia	26.4
Thailand	19.3	Thailand	14.1
Malaysia	14.9	Malaysia	13.0
Philippines	11.2	Philippines	11.1
Sri Lanka	11.1	Sri Lanka	10.0
World	9.8	World	9.4
Indonesia	9.3	India	8.7
Vietnam	9.3	Asia Pacific	8.5
Asia Pacific	9.2	Indonesia	8.4
India	6.7	Vietnam	7.7

Source: World Travel and Tourism Council, Country Rankings

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# Who Will Protect The Travel, Tourism and Hospitality Industry?

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The tourist board chairperson announced that this sector will open from the 01st August 2020. The Sri Lanka government confirmed this with the Health Ministry endorsing the safety of opening the country for tourism. Generally, the following 4 stages have to be considered by any country.

## Stage 1: Active Outbreak

This is a period of uncertainty, travel restrictions, quarantine efforts, lockdowns, curfews and similar. Monitoring the COVID-19 outbreak and 'flattening the curve' (reduction in active cases as a measure of the virus spread among the population) are top priorities, while the total numbers of cases are used as a metric of assessing the country's COVID-19 impact.

## Stage 2: Destination Recovery

This stage will see positive progress in the COVID-19 situation in Sri Lanka, the reviewing of in-bound travel restrictions and the country opening up for tourism. This is likely to happen in phases, over a period of time, after careful consideration by the relevant authorities.

## Stage 3: The New Travel Reality

The world will unlikely 'recover' collectively, and instead each country will have its own process of dealing with the de-escalation of the pandemic. In Sri Lanka, we are likely to see new travel processes introduced to safeguard the country as in-bound travel restrictions are eased. These could be in the form of restrictions on entry from certain countries, quarantine processes, changes to on-arrival travel visa processes and similar. We believe it would be highly unlikely that there would be an immediate return to normalcy with regard to in-bound travel processes.

## Stage 4: Source Market Recovery

As mentioned before, it is unlikely that each source market will have the same recovery timelines. Each source country will have their own processes of de-escalation, opening of borders, declaration of travel restrictions, removal of restrictions and a methodical route to establishing their leisure out-bound tourism sector. It is likely that business travel will resume faster than leisure related travel.

## Who should help and protect this sector?

The government of Sri Lanka through the Central Bank of Sri Lanka decided to allocate LKR 50 Billion Re-financing Facility to support businesses and the economy. Other facilities offered are Debt Moratorium loan for interest and capital to some sectors (Direct and indirect export-related businesses Eligible parties Apparel, Tourism, IT, Tea, Spices and Plantation) for six months.

Permanent Overdraft and Trade Finance Facilities: falling due for settlement or maturing during the period up to 25 March 2020 Interest rates will be capped at 13% for Small and Medium Enterprises (SMEs) Manufacturing, Services, Construction, Agriculture and Agri Processing Businesses, Trading & Value Addition Businesses and Domestic pharmaceutical suppliers with turnover below LKR 1 bn.

Working Capital Loan - 2 months working capital requirement of the business or LKR 25 million per bank per borrower (LKR 10 million per other financial institutions per borrower) - two year loan at 4% interest. This was offered to the other parties adversely affected by work disruptions such as Logistic Suppliers.

Investment Purpose Loan - LKR 300 million per bank per borrower to expand business activities – only granted by banks. Five-year loan at AWPLR + 1.5% interest. Foreign currency earners: Individuals and Corporates who have to repay loans in foreign currency.

The above are the facilities created for Covid 19 affected businesses in Sri Lanka. As you all aware the working capital loan was planned to be given for the months of April and May 2020. We are now in September and still there are pending cases. According to the banks the central bank has not cleared this yet to proceed. The business owners are dealing with the banks and it is a case of waiting with no hope for all this time.

The allocated LKR 50 Billion Re-financing Facility is hardly sufficient with the requirement in the country. Many experts and chambers have commented a minimum of 350 billion is required to manage the situation.

As it is, one thing is obvious with regards to the Travel, Tourism and Hospitality Industry in Sri Lanka having the highest potential in spite of Covid 19 threats. This industry needs a lot of working capital to maintain the staff and the locations even there are no guests. Protecting and supporting this industry will bring in lot of benefits to the country in the Post Covid 19 era but sadly the commercial bankers were never trained in Sri Lanka to look at managing risk with the client and they always prefer or looking for no risk.

In the case of Australia they have provided the working capital loans immediately, grant more facilities for the companies not reduced the workforce and they extended the moratorium period up to one year for those companies. Encouraged the entrepreneurs to apply loans to reshape their businesses in the post Covid 19 era.

In Sri Lanka the chances of this sector getting facilities from the commercial banks are very remote especially for the medium, small and micro scales. As a country we should be very sad about the development

banks we have created some time back also eventually ended up as commercial banks and now there is no rescue to most of the businesses in Sri Lanka. This has resulted most of the industries required to come up for the development of our country has not started during the last few decades. The large industries required for the development of the country cannot be established because of the high cost of capital and with the very high rate of interest maintained by the commercial banks. The function of a development bank will never be met by a commercial bank. This need was addressed by the private sector businesses and the chambers over the years, but the successive governments never took any positive action on this matter.

## Conclusion

The past few decades have been terrific for the hospitality and travel industry and there is no stopping the growth of the hospitality and tourism industry.

Sri Lanka as a small island offer a unique landscape and attractions to the tourists around the world. Sri Lanka has a total land mass of 65,610 square kilometres, with a coastline measuring 740 kilometres in length. In addition to the main island, there are dozens of offshore islands, which account for only 342 square kilometres of land. Sri Lanka has 103 rivers, 51 waterfalls, 45 estuaries, and 40 lagoons. The country has a mangrove ecosystem measuring 7,000 hectares.

Sri Lanka has a countless of tourist attractions, ranging from sandy beaches and national parks to ancient ruins, tea plantations, botanical gardens – the list goes on. The country's top three attractions include

- Yala National Park, which is home to Asian elephants, leopards, and beautiful birds;



• Whale and dolphin watching along the Southern, Eastern, and Western coasts;



• Sigiriya, an extinct volcano that was declared a world heritage site in 1982 because of its palace ruins, which include gardens and reservoirs, among other wonders.

Sri Lanka has a wide range of tourist accommodations, ranging from graded hotels to supplementary establishments, guest houses, camping sites, home stays, and bungalows at tea estates in the hill country.

We should be mindful to protect these entrepreneurs from large to micro for the benefit of our motherland. This is a great responsibility of the government to protect this cash cow as a lucrative industry for the Sri Lankan economy.

## Keerthi Gunawardane



The writer is an Economics Hons Graduate from the Sri Jayewardenepura University, Immediate Past President of the International Chamber of Commerce and the Senior Vice President of the Federation of Chamber of Commerce and Industries Sri Lanka. Can be reached at Keerthi@graphicsrilanka.com



## Import Suspension and its adverse impact on Consumers and Country's Revenue

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The TSIA points out that imposing the temporary import suspension on tiles and sanitary ware imports will have a cascading effect on auxiliary related industries such as warehousing & logistics, clearing & forwarding, banking & finance, construction and commercial real estates. Such actions are also expected to increase under employment among a large cross-section of professions such as architects, engineers, consultants, quantity surveyors, sub-contractors as well as tile masons and daily wage earners. TSIA members also occupy an average warehousing space of 2 million sq.ft. and approx. 200,000 sq.ft. of showroom retail space thus contributing to the real estate revenues in the country. Therefore, restricting imports would adversely impact the income generated for warehouse and showroom owners across the island.

Kamil Hussain - President of the TSIA stated, "there is insufficient local production to meet the market demand and this has not only sent the prices higher but also had an adverse impact on the construction industry as well as domestic consumers when it comes to meeting project deadlines. It must be emphasized that while importers make a tax contribution of 100%, we service only 50% of the market share as local manufacturers are given preferential treatment in government tenders, allowing them to unfairly take advantage of a biased

system. We understand the Government's need to reduce foreign exchange outflow but what we are simply pointing out through our facts and figures is that if you look at the big picture, there is hardly any benefit to the country from the import suspension while the damage caused by it can be felt by thousands of Sri Lankans in all corners of the island."

The TSIA states that its members are capable of bringing down major global players to invest in tile and sanitary ware manufacturing in Sri Lanka but the investment environment is not conducive for any such organisation to setup operations here due to the poor Return On Investment (ROI) as a result of the high energy cost in local manufacturing and the relatively smaller size of the market. Therefore, the organisation maintains that importing is significantly cheaper than locally manufacturing and can provide better quality and more designs. These benefits are a much-needed boost to the local construction industry in keeping tile and sanitary ware costs to a minimum especially given the current scenario where local tile and sanitary ware manufacturers have increased their prices due to the unavailability of imported products.

Ervin Bulathsinghala, Secretary General of TSIA, commented, "it is a known fact that the manufacturing of tiles and sanitary

ware locally requires a significant amount of energy which in turn means more foreign exchange indirectly goes out of the country. In fact, given the high energy requirement, the cost of local production is double that of the international finished product of the same or better quality. Also, the manufacturing process itself is harmful to the environment due to the emissions of gaseous effluents containing various quantities of pollutants, dust particles, lead and fluorine (oxides of Sulphur, Nitrogen, Carbon, Boron, Zinc, Calcium Compounds). Hence, this is a highly-polluted industry to which an environmentally-conscious country like Sri Lanka should give less priority to."

He added, "leveraging our long-standing relationships with our suppliers abroad, we have conducted negotiations and I am pleased to state that our suppliers are ready to support us and the country by way of an extended credit period to ease the foreign currency pressure. Given such a scenario, we very humbly appeal to the government to reconsider and lift the temporary suspension imposed on imports of tiles and sanitary ware. By lifting the suspension, the government can save livelihoods of thousands of men and women across the country and give them hope for the future during these troubled times."

## FCCISL Set For Commerce and Launch WWW.WANIJA.LK For Its Membership

Continued from page 1

www.wanija.lk presents countless opportunities to reach a broader network of buyers, access the most competitive suppliers, tap into all the potential local markets and participate later in global value chains. Speaking about the launch of www.wanija.lk FCCISL president Shirley Jayawardena said this is a pressing demand by COVID-19 and a significant milestone achieved by FCCISL towards new normal economy. We are happy that this E-Portal is to set new trend specially among our regional chamber network scattered all over the island. We are confident that when social distancing further distance buyers and sellers, www.wanija.lk would help them overcome the social distancing and get closer to do business transactions. A recent WTO study found that by lowering costs and increasing productivity, digital technologies could provide an additional boost to world trade by up to 34% by 2030 she concluded.

Saranga Wijeratna the head of FCCISL PR committee and the Chairman of the project said while it is clear that e-commerce can unleash great potential, we also need to be aware of the challenges involved. According to market surveys the proportion of households with internet access at home in developed countries is twice as high as in developing countries. Urban residents and young people are more likely to be online than women, rural dwellers and older people. Thus, this trend is also impacting the business culture. FCCISL is ready to address these gaps. We know that being connected is not enough. Even when you are connected the cost of the transaction, quality of products and services, efficiency of delivery and after sales service play a pivotal role in making e-commerce a success. However, at this stage our focus is to connect buyers and sellers and for them to know about their mutual interest and potential.

FCCISL notes that having discussed with its member chambers there is a very positive sign about what is possible within this E-Portal. We commend our member chambers who are prepared to be flexible and innovative to make use of this opportunity. Our Engagement with them on www.wanija.lk has been excellent so far and also a great encouragement to FCCISL.

Ultimately, the test of our success is related to making a resilient business community prepared to take up challenges and adjust themselves to face ill effects of COVID19 for further opportunities. FCCISL wishes all the member chambers and users a great journey.

## Interactive meeting series with key ministers

Federation of Chambers of Commerce and Industry of Sri Lanka ( FCCISL) organized its first interactive meeting between its board members and some of the key ministers of the government recently at Shangri La Hotel. Speaking at the occasion its president Shirley Jayawardena said that this event is importance to us in many ways. Firstly, this is our first public event after the COVID-19 pandemic marking the FCCISL's come back to normalcy. Secondly, first interactive session with the government on policy directions which is a part of series of future interactive meetings. FCCISL sees the strong mandate is now given to the government to launch its ambitious economic development plan. FCCISL understands the economic power of Asia Pacific and believes in shared economic prosperity.

Delivering vote of thanks SVP of FCCISL Keerthi Gunawardane said since independence now 72 years passed and we are still a developing country and we are yet to see the next stage of development of the country. People have given a strong mandate to the government to correct the certain practices in the past, which were seen by us as not right. Lack of transparency of business deals is one such practice we had seen in the past. We admit that private sector too is responsible to some extent,

now we expect the new government with a strong mandate to deliver goods and services. As a Federation of Chambers along with our membership, we will give the fullest support to the government to develop the country in a most appropriate manner for the benefit of all.



Ajith D Perera Secretary General/CEO presents FCCISL's expectations from the new government.



FCCISL president hands over the proposals for rapid economic development to State minister of finance Ajith Nivard Caabral (extreme left Vice President K Kuladeepan, Senior Vice President Keerthi Gunawardane and on right Secretary General/CEO Ajith D Perera.)



State minister Arundika Fernando is in conversation with President Shirley Jayawardena.



President Shirley Jayawardena addresses the gathering



Cabinet minister of Trade Bandula Gunawardena is addresses the gathering.

# Interactive meeting series with key ministers

Continued from page 6



Cabinet minister of Trade Bandula Gunawardena with board of directors of FCCISL (from extreme left Dharshaka Rupasinghe of Sabaragamuwa Chamber of commerce and Industry, Thusitha Wijesinghe of Food processors association, Dhammika Lokuliyana of Galle district chamber of commerce and Industry, Shirley Jayawardena - (President of FCCISL), Minister Bandula Gunawardena, Keerthi Gunawardane – (SVP of FCCISL) - International Chamber of commerce, K Kuladeepan (VP of FCCISL) Trincomalee district chamber of commerce and Industry, Saranga Wijeyaratna of Colombo chamber of commerce, Dooland Silva of Kalutara district chamber of commerce and Ruwan De Silva of National Constructors Association.



FCCISL president Shirley Jayawardena (left) presents a token of appreciation to Sonali Wijeratne (right) -former Director General of Department of Commerce) from extreme left K. K. Kuladeepan – Vice President Keerthi Gunawardane – Senior Vice President Ajith D Perera secretary general/ CEO Extreme right)



Senior Vice President of FCCISL Keerthi Gunawardane delivering the vote of thanks .



# CIOB presented New Opportunities in the Construction Industry

Ceylon Institute of Builders a premier construction institution and service provider in the construction industry organized an awareness seminar for decision makers, professionals and other industry stakeholders on the new opportunities available with the new Government. The seminar titled "New opportunities in the Sri Lankan Construction Industry" was held on the 25th August at the Hotel Taj Samudra.

Dr. Priyathbandu Wickrama, Secretary, Ministry of Water Supply, Mr. Ananda Samarasinghe, Dy. General Manager - Consultancy, Urban Development Authority, Mr. Ranjan Sibera, Director - Infrastructure and IT, Board of Investment, Dr. Rohan Karunaratne, President, CIOB, Eng. Saliya Kaluarachi, Hon. Secretary, CIOB joined as presenters of the programme.

In the keynote speech, Dr. Priyathbandu Wickrama stated that the Government will act as a catalyst to support the construction industry and will make the payments due to the construction companies through the proposed interim budget.

He further stated that there are plans to develop 4 main cities i.e. Hambatota, Trincomalee, Jaffna and Colombo with 9 economic corridors. A port and an airport will also be developed in these main cities. He also said that the Government will use the overseas construction companies for foreign investments and offer sub contracts to local companies in mega projects. Local construction companies will be the builders for local investments.

Dr. Priyathbandu Wickrama informed the participants that the Government expects to spend about Rs.790 Bn on various water projects developments in the next few years. He said that they need skilled construction contractors. The Government believes that there are many opportunities available for the construction industry in a framework made under a national policy.

Mr. Ranjan Sibera stated that the Government has decided Construction as a main Industry to achieve its goals. They have called for international players to undertake international projects. BOI hopes to contribute 5% to the GDP through the construction industry. Strategic Development Act can be used to streamline the approval process. UDA was instructed to release lands swiftly.

The building with 5 towers for Colombo International Monetary Centre in the Port City has already been planned with an investment of USD.1 Bn. This has been approved by the Cabinet of Ministers and the BOI in the gazette issued last month.

Dr. Rohan Karunaratne stated that he wish to support the CIOB membership and the industry in particular with the new opportunities available for them under the

new development plans in Sri Lanka. He said that the industry was badly affected during the last few years. With the mandate given by the majority of people, the country has acquired a strong leadership. He said that they are hopeful for the industry to reach its golden era once again. To achieve the expected development and financial stability, CIOB intend supporting the industry stakeholders by disseminating information through seminars and forums from time to time.

CIOB members representing all major and specialist construction companies and branded suppliers, professionals, academics and other interested parties from the industry participated at this successful seminar.



Dr. Rohan Karunaratne, President, CIOB, addressing gathering.



Dr. Priyathbandu Wickrama, Secretary, Ministry of Water Supply addressing gathering.



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# ASSOCIATIONS

## The Sri Lanka Food Processors Association (SLFPA)



### Webinar Conducted For SME's In Food Production Sector

The Sri Lanka Food Processors Association (SLFPA) successfully held its first Webinar session targeting the SMEs involved in the Food Processing sector on 30th May 2020. The rationale behind this decision was that SLFPA felt it is duty bound to help and motivate the SMEs who are the worst hit due to COVID 19.

Mario De Alwis – Founder member of SLFPA and the Chairman of Mas Tropical Foods Pvt Ltd acted as the moderator while the panellists were A Ranjith - Secretary – Ministry of Industries and Supply Chain Management, Delano Dias – Vice President of SLFPA and CEO of Millers Ltd, Shirley Jayawardane – President of Federation of Chamber of Commerce and Industries of Sri Lanka (FCCI), Dhammika Gunasekara – Past President of SLFPA and Managing Director Tropical Life Pvt Ltd and Gammika De Silva - Head of Marketing and Sales at Seylan Bank PLC.

De Alwis opened the session with a brief description of the SLFPA and how it was formed back in 1999 with a small collection of SMEs involved in the food sector.

He mentioned that “the environment has changed drastically within a short time and though most of us thought that the effects of COVID 19 would pass by, however, it is still not and the effects of it will remain for some time. Food security has become a major concern across the globe due to the present situation. Due to this reason in Sri Lanka, the SLFPA has a major role in taking the food industry forward and connecting the millions of rural farmers to the world markets. On information related issues for the new comers to the industry the panellists of this session will share their experiences on navigating the food business during difficult times and keeping you well informed of the current environment and to help you to take informative decisions” he said.

Dhammika Gunasekara mentioned that since the people will never want to go hungry, the food industry would survive. “What we are experiencing is just a shift” he said, and people will have to come up with new models to go forward. With the new challenges new opportunities would also come. A paradigm shift is needed – for example suppliers who supplied for the tourism sector, which is one of the worst hits, can now look at exporting their products. You should also be conscious about your workforce as well.” He also mentioned how he expanded his company database maintained on his workforce and used it to safeguard them, their relatives and their immediate family members from getting infected. The database was used

to identify people coming from vulnerable areas and communities to plan their work rosters and transport accordingly. “You may not be able to use 100% of the infrastructure, which was available earlier. This is where you will have to think differently.” He also mentioned that SME’s have the flexibility in changing faster than the bigger companies and should use this to their advantage.

Delano Dias shared his views as below.

### Global Impact

“Covid ‘19 pandemic was unprecedented, as the control measures brought in by the respective governments had a devastating impact on the food chain, affecting everyone from ‘farm to fork’. The lock-downs and movement restrictions prevented the farm produce reaching the consumer or the primary processing centres, leading to wastage, most of the time. As the economy is opening up, this situation will ease and be expected to get normal, except in the case of seasonal produce, where the supply could be expected to restore only with the next crop that may even take another year”.

### Local Raw Materials, Production and Supply Limitations

“The sudden imposition of lock-down and the indefinite curfew restricting people to stay indoors made the supply chains dry leaving no time for any remedial action to be taken to safeguard the supplies of raw and finished materials. Obtaining curfew passes for Processing Industries too were hampered leading to some wastage but the government’s response to quickly allow the agriculture-based people return to their livelihoods after a short while, was a great consolation”.

“However, some of the produce could not be moved to the primary processing centres or to the market, creating a glut resulting in avoidable waste, for an example the country experienced a bountiful mango harvest but they could not be processed for making pulp and preserving for off season, due to the stringent restrictions at factory operations. There is a strong possibility of the country to experience a shortage in mango pulp needed for popularly processed juices, nectars, jams, etc”.

### Economic Fallout and Material Management

“Although the restrictions are removed gradually the major problem that the SMEs face would be to open up their operations.

For over two months’ businesses were closed and the biggest cause for concern was the impact to cash flow of every business. In an almost zero revenue period, without the usual cash inflows for such a long period was an unprecedented experience for every business in the country. Yet, there were unavoidable cash outflows such as salaries and wages to the employees. Therefore, the biggest hurdle for the industry to commence operations is finding the required cash inflows at short notice, at an economical source. Government came forward with moratoriums, through the commercial banks with interest rates as low as 4% however the disbursements of it had not materialized even to-date”.

“Naturally, the operating circumstances had worsened with limited supply of raw materials fetching higher prices due to shortages. This is expected to ease but unless the SMEs are careful, their gross profit margins will erode leading them into severe complications in the long term”.

“Therefore, every effort must be maintained to regain and retain the gross profit margins by reducing avoidable waste and costs that could be spared to survive during these difficult times. For businesses that had to import raw materials, had a drastic impact due to the Import Restrictions implemented as per government Gazette No. 2171/5 of 16th April 2020. Some additives and preservatives necessary for food processing and some packaging materials essential for food manufacturing got impacted causing severe complications to the Food Industry. Unfavourable exchange fluctuations made the cost of such raw materials too rise uncontrollably”.

### How to keep the Supply Chain resilient

“As some of these challenges and their impact will be felt for a longer period, SMEs should accept it as the ‘new normal’ condition of the industry. The traditional ways and operating models may not be appropriate for the current challenges. As cost savings along with waste reduction would be the essential prerequisite to maintain profitability, being competitive in the market, would be the real challenge.

Therefore, every process in the manufacturing should be reviewed and revised wherever necessary. Re-engineering of product recipes and processes without an impact to the final product quality is a challenge to be taken up by every Manufacturing Manager. Constant search for local inputs leading to import substitution would be a national responsibility of every manufacturer. Unlike in the past, new normal conditions require such product modifications and transformation to take place rapidly as otherwise businesses may not survive the post pandemic challenges”.

“It is also the responsibility of the manufacturer to ensure that the supply chain is relatively intact without possibility of contaminations at every point of contract. It is vital as all consumers will be extra careful and will be vigilant to know the safety measures adapted to guarantee the safety of the food they consume. Assurance of food safety is the responsibility of every manufacturer and retailer and the increased relevance of adapting to GMP and attaining International System Certifications, should be a priority”.

### Re-negotiate Contracts

“As an SME, you should be extra careful about the supply chain to ensure uninterrupted and stable output to the market. It is important to note that the demand for your product may not be the usual same as prior to COVID pandemic. As you start operations, you should be extra careful to look for consumer insights to get an idea how a post pandemic consumer responds to your product. Some of you may be excited over the demand experienced during the lock-down, or through the demand enjoyed over e-platform, but it may not continue at same levels, under normal circumstances. Therefore, it is vital that your sales teams are challenged to come out with adequate forecasts for the near term, so that you can access your requirements without getting into situations of overstock or stock-out of raw materials and packaging materials. This is necessary for you to re-negotiate supply contracts and continuity of supplies under the new normal conditions. Naturally, these contracts must have flexibility to accommodate short term fluctuations until a greatest stability is visible in the market”.

“Finally, it is the responsibility of every manufacturer of food and beverages to recommence operations without any further delay. The SMEs’ contribution to the gross national product is substantial and a rapid increase in value creation is a national need of the hour, where the GDP is forecast to be negative or flat for the current year. We all must contribute our might to come on top of this crisis at present. It is possible and we CAN do it!”.

J.A. Ranjith mentioned how the government took various decisions at different stages of the situation. “The first step it took was as per the advice given by the medical authorities locking down of the country to safeguard the masses from the infection. A presidential task force was formed to look at the issues of the industries and the consumers faced and took steps to bring immediate relief. To this effect it took steps so that Industries could commence operations even under lock-down situation. Took steps to re-activate the transportation system of both goods and people. It also initiated a door to door supply system of goods through the state-owned food outlets and agencies. Lately a presidential task force to revive the economy and alleviate poverty was formed. This was

mainly to help manufacturers who faced issues during this time. Critical government service providers needed for both imports and exports such as the port, the airport, customs and the treasury were identified as essential and ensured they functioned continuously. From the fiscal policy side, to bring relief especially to SMEs, banks were instructed to grant loans without considering what the CRIB report mentions of an applicant. A six-month grace period was given for the repayment of the existing loans. To improve the working capital a loan scheme was introduced with a low interest of 4% and at a repayment period of two years. It also suspended penalties charged on non-payment of loans." In addition, he said that his Ministry has introduced a Technical Transfer Assistance Loans scheme and a loan scheme under a revolving fund from JAICA which has a maximum ceiling of 25 million." The ministry also has initiated discussions to give relief to industries facing difficulties due to import restrictions introduced by the government" he said.

Shirley Jayawardane mentioned that we should look at the positive side of the story and identify the new opportunities. "New looks have come into the existing businesses and if you do a good study on consumer behaviour new opportunities and demands which have come up can be identified. Some of these are the increased usage of the internet, usage of telecommunication, demand for advisory services on agriculture, due to the increased consciousness of the safety side the demand for organic food, and demand for food preservative methods are some of these". She mentioned that some of the members of business chambers she represents are showing more interest in agriculture related activities while keeping their existing businesses. This creates a demand for unused land which can be used productively. The future development of the country's economy will be determined only by the extent of its exports. The GDP of the country sky-rocketed some years back due to the open economy, but it has got stagnant due to various reasons. She said that Sri Lanka has a huge potential on exporting agricultural products as there is a demand for local agriculture and organic food items hygienically produced using new technology and scientific methods. She was of the view that the country has the potential and should achieve a massive development from agriculture related exports for it to prosper. Thus, the entrepreneurs should look at these areas. She suggested that the FCCISL, SLFPA and the government should work together and guide the investors in the right direction.

Gamika De Silva highlighted changes in nine consumer behaviours after the lock-down. These changes might be there for some time. "There are things you can pick up from each of these changes when planning your activities". He said that most of the Sri Lankans believe that the economy will bounce back and that this is a positive trend. "The expressions used through social media have changed. People tend to talk about togetherness, positivity, one nation, etc. More focus is on the family and environment. Some changes in lifestyles such as more demand for

herbal medicines, hygiene and nutritional products. A total of 75% of the people regard managing their financials for the future as very important. There is a massive shift to digital transformation as 43% of the surveyed population had used at least one online platform in the past few days. Increase use of online classes, online medical consultations, online shopping, and cashless transactions are major contributors for this shift. Due to this there are lot of opportunities which have come out in this area. Banks have introduced e-platforms for SMEs and micro related businesses. If you don't own a website or payment gateway the banks have come up with easier solutions. More time is spent on TV so this would be the best mode to do a brand awareness". He further said that cutting down on R&D and advertising when things are down is not a good decision. "Your brand must be strong to ride when the time comes so your presence in the market is important. You have to be conscious about your budgets so optimize, spend it wisely, be relevant and credible so that people would remember your brand" he said. "With the new opportunities coming up be wise and pick the correct one, which would match your capabilities".

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**Moderator**

**Mario De Alwis**  
Founder member & Past President, SLFPA, Chair of EDB advisory board, Chairman-Ma's Tropical Foods Pvt Ltd

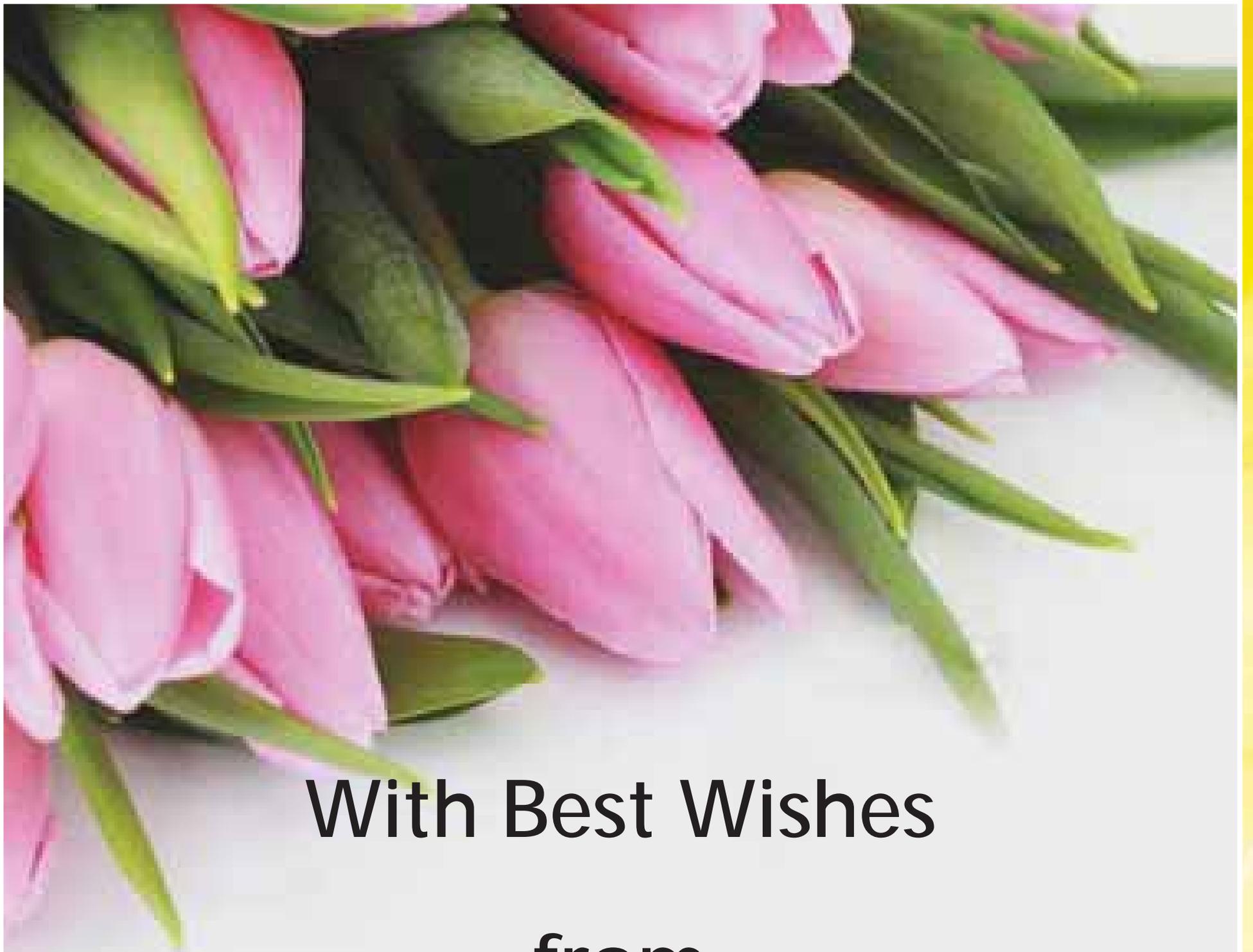
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**Delano Dias**  
President Elect SLFPA, CEO of Millers Limited

**J.A.Ranjith**  
Secretary to Ministry of Industry, Supply Chain Management

**Camika De Silva**  
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# REGIONAL CHAMBERS

## Batticaloa District Chamber of Commerce and Industry of Sri Lanka



### Certificate Awarding Ceremony – Tourism Sector Workplace Based Basic Skill Development Program Trainees

Skills for Inclusive Growth (S4IG) under the funding of Australian Aid have awarded the project called “Implementation of Workplace based Basic Skill Development in Batticaloa District” to Batticaloa District Chamber of Commerce and Industry of Sri Lanka (BDCCISL).

The objective of this project is to upgrade the basic skills and service standards in the hospitality sector through developing demand driven, industry validated training package/ resources and encouraging employers to use the training resources in the workplace to train and develop their staff to improve quality service levels to international level.

Accordingly, the workplace based basic skill development training started in all our selected 96 enterprises (hotels, Guest houses, Home-stays) for 384 employees. Out of these 384 employees, assessment have been completed for 96 as the first batch of the trainees (House Keeping and

Food & Beverage sector). As a result, 96 trainees have passed in their assessment and short-listed for the certificates. In order to felicitate the trainees, we have conducted a Certificate Awarding Ceremony on 16th August 2019, at Treat Ooo Hotel at Lady Manning Drive, Batticaloa at 10.30 AM.

M. Uthayakumar - District Secretary/ Government Agent of Batticaloa graced this event as Chief Guest.

David Ablett – Team Leader of Skills for Inclusive Growth graced this event as Guest of Honor and Ajith D. Perera, Secretary General of FCCISL and Marina Umesh, District Manager of Skills for Inclusive Growth were invited as Special Guest for this event.

This is a milestone achievement for Batticaloa District Chamber of Commerce, Industry & Agriculture.



### About The Batticaloa District Chamber of Commerce Industry & Agriculture (BDCCIA)

The Batticaloa District Chamber of Commerce Industry & Agriculture (BDCCIA) is driving toward a new era of post conflict development in this district.

BDCCIA is one of the oldest Chambers in the Eastern Northern Province and has been serving the Batticaloa District since 2003. As a membership-based organization, BDCCIA’s main objective is to serve our valued members through building a robust and thriving private sector in the Batticaloa District and making strategic moves to make this a reality. Our service is not limited to our members, but we serve to the entire district to assure the existence of dynamic business platform.

BDCCIA was established in 2003 under the Companies Act No.17 of 1982 and re-registered pursuant to Section 485(6) of Company New Act No.7 of 2007 in 29th September 2009 with the support of North Sweden and the Federation of

Chambers of Commerce and Industry of Sri Lanka (FCCISL). The purpose of forming the chamber was to promote, develop and protect the interests of the business community in the Batticaloa District. The chamber does this through lobbying with relevant decision makers, providing networking opportunities with local, national and international business communities and the provision of high-quality business support services. The chamber aims to be self-sustainable and operates an equal opportunities policy.

BDCCIA plays a catalytic role in the development of the business sector; it initiates action to identify future trends, focuses on key issues and assists in the development of strategic plans for the area to meet new challenges and opportunities. It also maintains close links with the government sector and multilateral agencies.

Our activities and achievements to date are evidence of this new drive. We have developed a strong relationship with government department and authorities through various mechanisms. Out of this District Enterprise Forum (DEF) was one of the strong tools that are functioning in Batticaloa very effectively. The Government Agent of Batticaloa presides the meeting with all head of the departments. Chamber organizing this meeting and a steering committee is already formed to develop this forum in an effective manner. Chamber President is the Secretary of this Steering Committee. This provides immense opportunities for Public private partnership.

Some BDCCIA’s activities include:

- Co-ordinate funding Agent or National Chamber to assist potential or existing entrepreneurs by way of grant, subsidies and other inputs.
- Assist to strengthen the farmer Organization and the producer group.
- Provide assistant and advisory services for the small & medium size investor on access to credit.
- Establish linkages with Government Institutions to provide information about local business community.
- Organize workshops or discussion meetings to assist NGOs and other donors to understand the local situations.
- Organize or facilitate exposure visits and business trips locally or internationally.
- Established market linkages especially for agriculture sector through Chamber Network Engagement in Economic Rehabilitation (CHEER) Project.
- Develop entrepreneurs among youths through EU funded project called Youth in Regional Development & Socio-Economic Integration (YBSL).
- Livelihood capacity building programs to strengthen the District Chamber to provide business startup and continuity support to small and medium entrepreneurs in the district with the funding from ILO under Integrated Program for “Empowering Conflict Affected Communities to rebuild their lives.
- Conducted Tourism Sector Scholarship Training program to youth to find tourism related jobs
- Micro financing to expand the business.
- Conduct leather products (handbags, school bags) manufacturing training program under the Women Wing of the Chamber

### Objectives and Impact

#### Specific Objectives:

- Bridge the gap between BDS providers and the Small & Medium scale Entrepreneurs (SMEs)
- Develop the business network for the SME development.
- Promote the products of SME in the

region and establishment of marketing linkages.

#### Other objectives:

- Promote job opportunities
- Introduce new technology available in the market.
- Developing tourism sector through work-placed trainings.

The past projects carried out by the BDCCIA are as follows:

- Tharuna + Aruna
- Skilled Training to youth on fiber boat repairs
- Back to business of FCCISL
- Business Development Training
- Sustainable recovery of micro enterprise sector programme
- VTBR project
- Economic Strategy Support Program (ESSP)
- BPI
- SBR Project
- Sustainable livelihood recovery among the conflict affected population in the north & east regions
- SBR Project
- Construction of new market complex
- Peace Initiative
- Online Marketing System
- Information & Communication Technology
- Chamber network engagement in economic rehabilitation of FCCISL
- CHICK FARM of Women Chamber of Commerce
- Fish Landing Centers
- Regional Enterprises Forums of Asia Foundation
- Youth Business Sri Lanka
- Business Training Services
- Bridging Business in Batti Trade Fair - 2011
- Batticaloa International Trade Exhibition (BITE) - 2011 & 2012
- YBSL Mentoring Development Project Plan
- Integrated Program for Empowering Conflict Affected Communities to Rebuild their lives
- Provide Tourism Sector training to youth to enhance their capacity to find jobs in hotel sectors of FCCISL/ ADB
- Enterprise Development Fund for MSMEs to develop their business as a pilot project by Asia Foundation
- Information Centre
- Improve your Business Training for those who have already started their business
- University Business Linkage
- Integrated SME Development to enhance market access in Batticaloa District
- Implementation of Workplace-based Basic Skills Development Project in Batticaloa District
- Business Continuity Management & Business Continuity Plan during and after disaster

## Chamber of Commerce & Industries of Trincomalee District



### CCIT elected its New Board Members

The newly elected president K. Kuladepan of Chambers of Commerce and Industries of Trincomalee (CCIT) stated that his main concern is to strengthen the business sector in Trincomalee district without considering the religious differences.

He stated that at the media conference held after 6 months of the Annual Board election due to the court order based on the case filed by a group of members of Trincomalee. This was held at the Chamber office in Trincomalee.

Further, K. Kuladepan said that there was an objection raised by a group of chamber members saying that there were some mistakes took place at the board election process. Therefore, they took this into the courts and a court order were granted. We had to freeze our activates for 6 months till the court decision. The court decision was to change the Vice President position. Our Director Board comprised of Sinhala, Tamil, Muslim and all other religions. We are going to empower the entire business sector without considering the religious differences. We couldn't operate our work plan for the last six months due to the court order. However, now we will start our journey of empowering the business sector.

The Board members of CCIT are as follows President - K.Kuladepan, Senior Vice President - Dayananda Jayaweera, Vice President - T. Kanth Ruban, Secretary - K. Prakash, Treasurer - T. Wamdorru and Assistant Treasurer - V. Sachiththanandan.

### Second round of certificate awarding ceremony of Workplace Based Basic Skills Development Programme

Chamber of Commerce and Industries of Trincomalee District (CCITD) conducted its second round of certificate awarding ceremony of Workplace Based Basic Skills

Development Programme on 31st January 2020 at Hindu Cultural Hall in Trincomalee. W.G.M. Ariyawathi Galappaththi, the Governor's Adviser was the Chief Guest of the ceremony.

The Chairman of CCITD K. Kulatheepan delivered his welcome speech with the updates of the project, emphasized to continue the project in future too to involve more enterprises and committed to have an information center covering the tourism sector in the district.

The Chief Guest spoke about the tourism industry improvement in the district and the government role to support with other facilities such as infrastructures and transportation on air and road.

The General Manager, District Tourism Bureau A.S.M.Fayis also spoke on the future tourism development plans in the district such as more infrastructure development, shop arcades, information center set-up to make the visitors comfortable and will extend the tourism season at least for 6 months. He also assured the support expected from the government side through the Governor's Adviser.



## Hambantota District Chamber of Commerce



### Best Entrepreneur Award Ceremony of Southern Province – 2019

Best Entrepreneur Award Ceremony of Southern Province was held on 17th December 2019 at the Sanaya Mansion Hotel in Matara. The event was organised by the National Enterprise Development Authority (NEDA) in collaboration with the Hambantota District Chamber of Commerce (HDCC) and supported by the Chambers of Commerce in Galle and Matara and Southern Province Ministry and Southern Province Development Authority.

The awards were designed to encourage the business community in the southern province to improve their standards of business practices and achieve higher levels of entrepreneurship. NEDA selected HDCC to manage the evaluation process of award winners and organize the ceremony.

Hon. Minister Wimal Weerawansa, Ministry of Small and Medium Scale Enterprise Development, Industry and Supply Management was the Chief Guest. Parliament Member Niroshan Premarathna, Manager, Central Bank Southern Province Regional Office, The Dean, Faculty of Finance and Management, University of Ruhuna, District secretaries in Hambantota, Matara and Galle, Chairman of Southern province Development Authority, Chairman of Southern province Industrial Development Authority, National Enterprise Development Authority Officers, Presidents of Galle, Matara and Hambantota Districts Chamber of Commerce were the special guests of the award ceremony.

Representatives from government, NGOs and private companies were present in the award ceremony.

The sponsors of the event are NEDA, Southern Province Ministry, Southern Province Development Authority, ACBT Campus and RDB Bank.

Winners were selected after a panel of judges' evaluated entrepreneur's submissions, conducted interviews and attended field visits. The competition provided awards for three sector categories under four size categories. There were eight special awards.

W. Jinadasa, Chairman/ Managing Director of Andaradeniya Estate (Pvt) Ltd, Neluwe won the Southern Province Enterprise Excellence Award.



## Ampara District Chamber of Commerce Industry and Agriculture



### Development Projects implemented by Ampara District Chamber of Commerce Industry and Agriculture

The following three main projects are being implemented by Ampara District Chamber of Commerce Industry and Agriculture for the betterment of private sector of the District.

#### ICEI SRI PROM Project:

This project is funded by Institute Cooperation Economical International (ICEI) and implemented by the Partner Organizations in Sri Lanka (Eco wave Guarantee Limited, Chamber of Commerce of Ampara and Rajarata University) and Partner Organizations in Italy (Fairtrade,

OVERSEAS, Punto.Sud Foundation, and University of Milan). The overall objective is to help the local, social and economic development of rural people in Sri Lanka, by developing Eco sustainable and highly profitable production chains for small farmers. This project mainly focuses on improving quality, productivity, access to domestic and international organic fair-trade market, value addition and institutional context in rice and spice farming.



Micro grants through ICEI SRI PROM Project for Agro Base Industries



DEF Meeting supported By ICEI SRI PROM Project.



DNITE- 2019 Trade Exhibition supported by ICEI SRI PROM Project

## Work placed Basic Skills Project under the Skill for Inclusive Growth Programme funded by Australian Government

This project focuses to enhance the basic skills of Waiter, Room Attendant, Door Person, Cleaner, Housekeeper and Porter in the hotels through the workplace based Basic Skills Development program. A total of 240 staff from 60 hotels were trained on it.

*Following Basic Skills modules by Hotels Staff*



*Certificates Awarding ceremony of Basic Skills Project*



## Improving Skills of Surf Coaches and Instructors and Strengthening Surf Clubs in the Tourism and Hospitality Industry in Ampara District under the Skill for Inclusive Growth Programme funded by Australian Government.

The objective of the project is to increase the income of 28 male and 10 female informal surf Coach and Instructors in Ampara District through improving the skills in surf instruction, Beach Lifesaving and Aquatic First Aid and Emergency response and strengthening surf clubs to manage service standards and visitor expectations. The Surf Clubs will have a business model where they will receive booking through their web site and promote good quality conduct in their service provision.

*Awarding ISA (International Surfing Association) License*



*ISA training by International Trainers*



## Entrepreneur award ceremony

National Enterprise Development Authority (NEDA) conducts Entrepreneur Award Ceremonies at regional and national level with the objective of recognizing, rewarding and motivating the enterprises that have profoundly contributed to the economic development of Sri Lanka. The purpose of this Award is to recognize and reward outstanding entrepreneurs in the region, motivate and encourage entrepreneurs to enhance their contribution to the Economic Development of the Province and stimulate entrepreneurs to seek excellence in their respective field of business.

*The one of award applicant industry*



The Ampara and District Chamber of Commerce Industry and Agriculture and the District Secretariat collaborate with NEDA in this initiative and have completed the selection process of suitable entrepreneurs for these awards.

More than 350 entrepreneurs from Ampara, Trincomalee and Batticaloa districts have applied for this award competition. NEDA officers, Additional District Secretary of Ampara, Chief Executive Officer of Ampara District Chamber of Commerce Industry and Agriculture and Bank Officers were part of the selection committee members. The award ceremony will take place in Ampara District Secretariat with the financial support from NEDA.

*The selection committee visiting industries*



## Anuradhapura District Chamber of Commerce, Industry and Agriculture



Director General of the Anuradhapura District Chamber of Commerce P.B. Dissanayake along with a group of businessmen visited Azerbaijan from 21st to 25th January 2020 and found there are many important places for business and tourism in this country.



The program will cover the following areas.

- Fundamentals of Financial and Cost Management
- Production Market Development, Marketing and Sales Management
- Planning Sales Strategies and Developing Sales Team
- Managing, Motivating and Retaining Key Employees
- Creating Great Workshop
- Business Leadership
- Improving Production and Operations Management
- Understanding Operational Safety and Health
- Digital Marketing Tools for SMEs
- Business Communication and Business Etiquette
- Unleashing the Power of Corporate Grooming



### Workshop on Planning and Organization to Expanding Business

The first programme of the Business Management Development Training Programme for Entrepreneurs with the Anuradhapura District Chamber of Commerce, Industry and Agriculture (ADCCIA) and USAID BIZ+ was held at the Auditorium of ADCCIA recently. The ADCCIA Chairman Nalaka Ranatunga, Director General P.B Dissanayake, members of the Board of Directors and USAID BIZ+ Institute Ajantha Weerasinghe were present at this programme. This program was led by Duminda Weerasinghe.

## Galle District Chamber of Commerce and Industry



### SME BIZ + program

Two lecturers from University of Ruhuna conducting lectures for SME BIZ + program in Galle District Chamber of Commerce and Industry



Galle District Chamber of Commerce and Industries (GDCCI) conducted a workshop for SMEs on 23rd of January 2020 with SME Development Bank.



## Chamber of Commerce and Industries of Yarlpanam



### GMP & HACCP Certification Ceremony of Food Handling Companies from the Northern Province

Since April 2016, the Provincial Department of Health Services (PDHS), the Chamber of Commerce and Industries of Yarlpanam (CCiy) and the Physikalisch-Technische Bundesanstalt (PTB) of Germany have jointly promoted hygienic practices in the food industry of the Northern Province. The project is named "Strengthening Quality Infrastructure in Sri Lanka" and is part of the official development cooperation between the Governments of Sri Lanka and Germany.

One of the components of the project is to upgrade the capacities of food companies from the Northern Province for hygienic practices of food handling and for healthy food. With the support of PDHS, CCiy and PTB approximately 370 food and beverage companies have taken part in short trainings. A total of 23 food handling enterprises were chosen to take

part in an upgrading process whereby they received continuous coaching to improve their management practices for safe food handling. In the end, 13 of them were audited by an external organization and are certified according to Good Manufacturing Practices (GMP). GMP is an international standard for safe food production and handling practices. The partners in the project will continue their cooperation until the year 2021 and it is expected to have more than 80 additional companies from the Northern Province certified for GMP.



## Chamber of Commerce and Industries of Yarlpanam



On the 20th of August, a certification ceremony was taken place at Saraswathy Reception Hall in Jaffna and the 13 food handling companies from Jaffna, Kilinochchi and Vavuniya received their certificates. The Secretary to the Honorable Governor of Northern Province, S.Sathiyaseelan handed over the certificates to the representatives of the companies. The companies certified are as follows:

01. A1 – Rajah Cream House, Jaffna
02. Ambal Bake House, Jaffna
03. Barathi Star Hotel, Kilinochchi
04. Ever Tree Food Products (Pvt) Ltd, Valvettithurai, Jaffna
05. Hotel Nelly (Pvt) Ltd, Vavuniya
06. Lingan Ice Cream, Jaffna
07. Jachufi Fruit Based Industry, Uduvil, Jaffna
08. Royal Garden Guest House (Pvt) Ltd, Vavuniya
09. Subash Bakery, Nelliady, Jaffna
10. Titanic Restaurant, Nelliady, Jaffna
11. Vanni Inn, Vavuniya
12. Vinmeen Restaurant & Bakery, Nelliady, Jaffna
13. Yarl Ice Cream (Pvt) Ltd, Vavuniya.

According to the Food Act of 1980 the Ministry of Health is assigned the overall responsibility for the regulation and control of the manufacture, sale and distribution of food. PDHS performs this role in the Northern Province. CCIY is representing the interests of the business community of the Northern Province. PTB is Germany's National Metrology Institute and promotes quality infrastructure worldwide.



### CCiy signed MoU with Colombo Share Services (Pvt) Ltd.

CCiy Chairman K. Vignesh signed a MoU with the Director Adrienne Perera, Colombo Share Services (Pvt) Ltd on 13th June 2019 at The Thinnai Hotel in the presence of Hon. Dr. Suren Raghavan, Governor of Northern province. The purpose of this MoU is to outline how Share Colombo and CCIY will engage in together to maximize the mutual benefits from trade and business interests in converting areas of existing opportunities into business practice, as well as identifying strategic research agendas and organizing

and provide business training programmes, conferences, meetings etc., to Jaffna business community within Jaffna and in return obtaining opportunities to Share Colombo from Jaffna community in co-ordination with CCIY relating to accounting - outsource, preparation of assignments and other related financial outsourcing services.



### CCiy signed MoU with Certified Management Accountants of Sri Lanka

CCiy Vice Chairman D.S. Leonard signed MoU with Prof. Luxman R.Watawela - President Certified Management Accountants of Sri Lanka at The Thinnai Hotel on 12th of July 2019 in the presence of Dr. Indrajith Coomaraswamy - Governor of Central Bank of Sri Lanka and Hon. Dr. Suren Raghavan - Governor Northern Province.

The purpose of the MoU is to organize seminars, workshops and conferences together with CMA on Cost and Management Accounting, Strategic Management, Financial Management, Corporate Governance, Business Ethics, Taxation and Special Courses for Directors, Managers and Executives to meet the requirements of CCIY.



## Matale District Chamber of Commerce, Industry and Agriculture



### First Board Meeting of the Newly Elected Board of MDCCIA

The newly elected Board of MDCCIA had its first Board Meeting on its 163rd Board Meeting on 15th August 2019. The life members of MDCCIA were awarded with the certificates by the President of the MDCCIA. Further, the Board established a Development Committee to assist them in the Chamber development activities. The members appointed for this committee are very enthusiastic and dedicated in their professional capacities.

#### Newly Appointment Board Members of MDCCIA



#### President Awarding the Certificates to Life Members of MDCCIA



#### Newly Elected Development Committee of MDCCIA

The newly elected Development Committee of MDCCIA had conducted its first prolific meeting on 10th September with its 32 members at Hotel Grand City, Matale. The outcomes of the meeting are as follows:

1. Development of database covering all business communities
2. Fundraising
3. Appointment of new memberships in the Agriculture, Industries & Beauty Culture Sectors under Non-Voting Members
4. Organizing a Seminar on Growth Concept by Sananath P. Widanagama to the MDCCIA members and private sector management in the District.

#### First meeting of newly elected Development Committee of MDCCIA



#### Women's wings of MDCCIA

Matale District Chamber of Commerce, Industry and Agriculture have decided to inaugurate its Women's Wings. The inauguration ceremony was scheduled on 10th October 2019. This is one of the fruitful outcomes of the first meeting of the newly formed Development Committee of MDCCIA held on 10th September 2019 at Grand City Hotel – Matale with 32 members.

#### Year-end get-together of MDCCIA

The Matale District Chamber of Commerce, Industry and Agriculture (MDCCIA) conducted its year-end get-together with its members on 28th December 2019 at Swiss Dale Hotel Matale. About 150 valued members and their families were participated for this event.

MDCCIA has also started its Membership Drive for 2020 in that day to dawn a new era in 2020.



## Matale District Chamber of Commerce, Industry and Agriculture



### Business Clinic Services

MDCCIA has conducted an introductory session about the business clinic services.



## Chamber of Commerce and Industry of Uva Province



### Uva Province starts Business School in 2018

Business School of Chamber of Commerce and Industry of Uva Province (CCIUP) has started Human Resource Management Diploma course classes and English class. This school is registered in Tertiary and Vocational Education Commission. The 1st batch passing out held on 10th September 2019.

2nd batch and 3rd batch classes are ongoing. Chamber Business School will develop new careers for business peoples and entrepreneurs.

CCIUP has opened its new office building (Vanija Mandiraya):



## Matara District Chamber of Commerce and Industry



### Annual Get-together 2019

Matara District Chamber of Commerce and Industry's (MDCCI) annual get-together was held on 1st of November 2019 at the Sanaya Mansion from 6.30 pm onwards. Tea factory owners, Leaders in Construction, Manufacturing, Trading and Tourism Industry with 400 topmost entrepreneurs in Matara District had been invited to this event and Sri Lankan artist, famous musician Nalin Perera with Marians performed at the occasion.

At this event, MDCCI published souvenir booklets and gave an opportunity for the organizations to promote their business by publishing an advertisement. MDCCI wishes to thank LIC Lanka Ltd, who was the main sponsor of the annual get-together, for their generous support, as well as People's Bank, MRF Tyres, Toyota Lanka, Sri Lanka Telecom and Sri Lankan Airlines for their generous support.



## Wayamba Chamber of Commerce and Industry



### Entrepreneurs Development Programme

Wayamba Chamber of Commerce and Industry has organized "Entrepreneurship Development Program" for SMEs in Kurunegala in collaboration with the National Chamber of Commerce. The programme was held on 18th Dec 2019 at Blue Sky hotel in Kurunegala.



## Monaragala District Chamber of Commerce, Industry and Agriculture



Product Value Chain Training Programme Under SRI-PROM Project was held on 08-09th of January 2020 at Mihiranga Hotel in Monaragala for SME's. This training was organized by "ICEI And Monaragala District Chamber of Commerce Industry & Agriculture".



### Awareness Programme for SME Food producers

An Awareness Programme for SME food producers was held on 20th Nov 2019 at Hotel Kandyn Reach, Kurunegala in collaboration with the Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL). The programme was attended by many SME entrepreneurs from Matale, Kandy and Puttlam.





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## Polonnaruwa District Chamber of Commerce and Industry



### The Supreme Chef Programme- 23rd - 24th January 2020

Polonnaruwa District Chamber of Commerce and Industry (PDCCI) had arranged a stall at the Supreme Chef Season 2 Competition at Hotel Mahanuge, Bandiwewa. PDCCI demonstrated about basic skills project and showcased the materials at the stall. The Team Leader of S4IG project, David Ablett, had also visited the stall and appreciated it.



## Way Forward Strategies in Addressing the Accesses to Finance Issues of Sri Lankan SMEs

Over the past three decades, Small and Medium Enterprises (SMEs) have become primary focus in promoting economic growth and employment in Sri Lanka. SMEs is perceived to represent the backbone of an economy and help to create an entrepreneurial culture. In Sri Lanka SMEs play a pivotal role in the development and growth of the economy by contributing to 52% of the Gross Domestic Production (GDP), earning foreign exchange through export and most importantly provide employment to over 45% of the residents in the country. Government and donor agencies have advocated paying special attention to SMEs given their particular contribution to poverty reduction, employment generation and private sector development. Lack of access to finance has been identified as one of the key constraints to the growth of SMEs which are usually more credit constrained than other segments of the economy.

The financial services industry in Sri Lanka primarily consists of 13 Licensed Local Commercial Banks (LCBs), 12 Licensed Foreign Commercial Banks and 07 Licensed Specialised Banks (LSBs), 43 Licensed Finance Companies (LFCs), 6 Specialised Leasing Companies (SLCs). LFCs and SLCs, along with microfinance institutions, often serve as the main funding source for SMEs. High rate of interest and low capacity of SMEs to meet collateral requirements for credit facilities have been identified as key constraints for SMEs in financing. Also, SMEs come under the high-risk category due to their lack of managerial capabilities, lack of planning, high risk of failure, limited access to markets. Financial institutions also consider that serving SMEs is costly affair due to small value of

loans, cost to conduct training programs especially in the rural areas on book keeping, financial management, developing business plans, training own staff to assist SMEs in developing financial proposals, maintaining SME centers, etc.

Even though the "Secured Transactions Act" facilitates financing against movable assets such as inventory and equipment, banks are reluctant to accept movable property as collateral due to high volatility of such property values overtime. At present, there is no agency in Sri Lanka which provides credit ratings for SMEs which can enhance the financial credibility where banks can have a better assessment in their lending process. Absence of proper accounting and financial information hinders banks from lending to SMEs. Reluctance of SMEs to disclose accurate accounting and financial data due to the fear of getting exposed to taxes has been identified as another key constrain. However, as per the Baking Act, banks are required to have these documents for their credit evaluation. Banks also have regulatory requirements to meet as per Central Bank guidelines such as minimum capital requirement, risk exposure, etc. As a result, banks are very selective in lending to the SME sector especially to the micro level. As profit-oriented organizations, banks are more focused on improving the bottom-line of the business. Thus, it is not practical to expect from banks to lend at low interest rates. Therefore, unless the government has a control over such institutes, SMEs will ever have issue with accessing finance. Absence of insurance coverage to minimize the risk associated with SME financing also a key hindrance to the SME financing.

Credit Guarantee Institution/ fund may lead towards lending without collateral. It is evident that countries like Japan carry out such systems in resolving lack of funding issue. Guarantee funds shift some risk from banks to guarantors to induce banks to work with clients perceived to be higher risk, such as SMEs. A portfolio guarantee approach that reduces time and costs as opposed to an individual-retail selective model, the high quality of the retail financial institutions that obtain access to the guarantee fund, and the sound financial management of the fund itself. Credit guarantee schemes should run based on commercial principles with no government or political interferences. Investor equity is another source of potential funding available to SMEs, but equity markets in Sri Lanka is insufficiently developed to make this a reality for most SMEs.

Governments should develop strong legal framework that define property rights and the judicial institutions and processes that make them credible and reduce the time taken to enforce the legal contracts. It is pre-requires to have clear definition of property rights, specially land titles that can be enjoyed and transferred to other parties. Disputes should be resolved rapidly and affordable. A country's commercial law on collateral liens is critical in determining the efficacy of collateral in a loan contract, that is, it must clearly define the implementation of laws governing contract enforcement, forfeiture and collection of collateral, and use of movable assets as collateral.

Other important factor is to address the lack of orientation for development-oriented financing from the side of commercial banks and other financial institutions. Most of the banks are oriented towards fully secure leading rather than cash flow-based project financing. Most of the banking officers do not want to take a risk of SME financing due to the policies and internal systems where the risk needs to be taken by the officer who is approving the facility which will have negative impact on their banking career if things goes wrong. Banking policies and systems should be amended in order to accommodate risk factors by the bank by defining separate criteria for SME lending. Banks should always encourage to provide working capital through a term loan rather than proving through overdraft facilities which itself has created additional burden in healthy cash-flow due to high rate of interest.

In order to address the record keeping and financial management issues in the side of SMEs, simplified accounting standards is necessary for SMEs to have required financial statements. At the same time, complementary support to SMEs to improve their financial accounting systems and obtain audits, for instance, through matching grants, is likely to result in more credible SME applications for financing. There should be a program to improve the financial literacy and bookkeeping standards for SMEs to have proper financial information required for the lending process.

In conclusion, implementing sound financial sector policy framework; investing in building sound institutional policies, systems and capacities; and investing in a developing financial and record keeping capacities of SMEs are key to improve the SME financing in Sri Lanka.

### Dr. Krishantha Wisenthige



SME/ Entrepreneurship Expert, Consultant & Trainer  
B.Sc., MBA (University of Peradeniya), Ph.D (WHUT)

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The Debug Corporate division has been catering to corporate accounts in Sri Lanka for over two decades to date. Debug has positioned itself as a reliable, dependable and ethical player in Information Communication Technology products and solutions, catering to enterprise customers, mid-size corporates and SME/ SOHO markets. The Corporate team maintains a systematic IT driven procedure to provide efficient service when addressing customer requirements and have the ability to reach regional and remote areas through strategically located regional branches Island wide. The division holds an impressive list of clientele with major solutions provided to more than 90% of banking and finance, telecommunications and 95% of all the listed companies and holds a total customer base of over 5000+ customers in a variety of vertical markets from Government, Telecommunication, Banking, Finance, Hospitals, Hospitality sectors and Diplomatic missions.

The engineering arm of the Debug Group of Companies team consists of well-qualified and trained engineers and other technical personnel to support the diverse portfolio of products and services offered by the group. Repairs and services are undertaken for Printing Equipment, Ups Systems, Audio/ visual Equipment (Including Projectors), Laptops, PC's, Networking Devices, Radio Communication Equipment, Air-conditioning Equipment, Mobile Devices, CCTV and Security Devices.

The Debug projects division provides turnkey solutions for high rise buildings and construction industries across Hotels, Convention Center, Offices and Residence etc. The diversified portfolio varies across BMS, CCTV, SMATV, Fire Alarm, Public Address systems/ Back Ground Music, Audio Visual, Motion Detectors, Intrusion Alarms, Telephone, Network Systems & Car Park Management Systems etc. having a history of notable project implementations at some of the hospitals in Colombo, MRICC, SLRC and some leading hotels along the coastal lines.

## Where creativity does evolve?

Creativity is the critical term that has been treated as an ambassador and appreciated across the globe during this pandemic situation. The mind-set of people requires to be refined in alternative ways for human lives, so everyone can realise the reality of the life and the need for new opportunities to overcome issues around them. Indeed, it is a big challenge for everyone as a stakeholder of the community to recognise the problem and find the way to overcome. According to the observation, to what extent the organizations were creative enough to overcome the problems faced in the organisation is questionable. For an example, the consulting firm, Forrester, "82% of companies believe that there is a strong connection between creativity and business results yet, despite the perceived benefit of creativity, 61% of senior managers do not see their companies as creative". Therefore, it is important to understand how an individual do, or an organization can build a creative environment and turn it into tangible outcome of their business. The objective of this discussion is focused in understanding the importance of creativity and ways to build a creative organisation.

### What is Creativity?

The term creativity still an ill-defined concept because it can take different modes in different contexts. It is expressed by personal characteristics and backgrounds of individuals. The scholar Davis expressed creativity simply to be a special class of psychological activity. Creativity has been described as a mental process of novelty, while Sarkar & Chakrabarti stated that novelty is a key component of creativity. At the same time, the researcher Cross considered creativity is a fundamental aspect of human intelligence. Meantime some scholars explained that the creative solutions are more important than creative ideas because ideas are coming from the imaginations and from creative thinking, but it must be achievable in real world. Therefore, the term creativity could be defined when the idea is new, useful in solving problems and its feasibility for the implementation.

According to McIntyre, highlighted "creativity is a productive activity whereby objects, processes and ideas are generated from antecedent conditions through the agency of someone, whose knowledge to do so come from somewhere and the resultant novel variation is seen as a value addition to the store of knowledge in at least one social setting."

### Why do we talk about creativity?

Creativity is an important factor in designing novel, useful products, and processes. It affects a variety of businesses. Further it plays a crucial role in initiating innovations, solving problems, and capturing a large market share. Today consumers typically buy more creative

products when they have an option of selecting between a routine product and a product embodying creativity. Creativity is the initial foundation for invention, opportunity identification and innovation. Figure 1 explains the business success results from the strong link among creativity, invention, and opportunity identification. The researcher Paul Burns said, "The ability to be creative is essential to spot opportunities, invention and to become success in innovation in the entrepreneurial environment".

Figure 1: Entrepreneurial Environment



<https://www.slideshare.net/RioneDreval/ch13-encouraging-entrepreneurial-innovation>

The problem in organizations are never been expected that their employees to be creative. Therefore, there is no room for them to come out from the traditional thinking patterns, most of the people never tap into their pools of innate creativity, so that the company becomes stagnant. Creativity and Innovation is the only tool to produce distinctive competitive advantage for a company, empowers employees, and leads to higher level of job satisfaction.

Meantime, creativity defines the sustainability of the business, because of the competing demands of the existing core business and the future business needs. It reflects a fundamental tension in the management of innovation, so that today, organizations are expected to be an Ambidextrous organisation (dual organisational architecture allowing creativity, experimentation, improvisation & possible failure on one hand and efficiency & reliability on the other). It means efficiency and creativity require different management approaches – increasingly, so businesses need to be ambidextrous. The figure 2 shows how creativity involves in developing new trends in management approaches.

Figure 2: Balancing Efficiency and Creativity as an Ambidextrous Organization

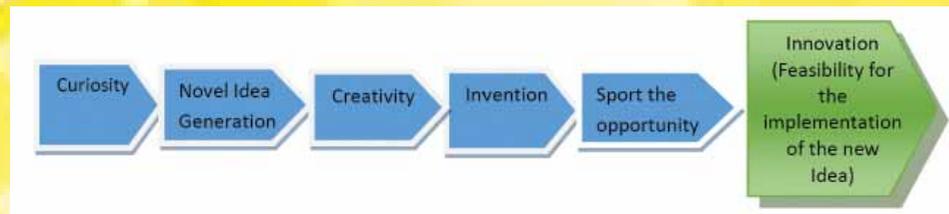


Top managers help to create ambidextrous organizations by setting goals for innovative outcomes. Therefore, the top-level management principal responsibility is to make sure whether they are balancing in "mainstream: operations and new stream: innovations" activities in the organization. This balancing would be possible where a leader is coordinating exploitation and exploration activities of the enterprises. So that, the designing creativity is a main tool to define how an organization is ready to face the possible failures and in sustaining the efficiency of the organizational activities.

Continued on Page 20

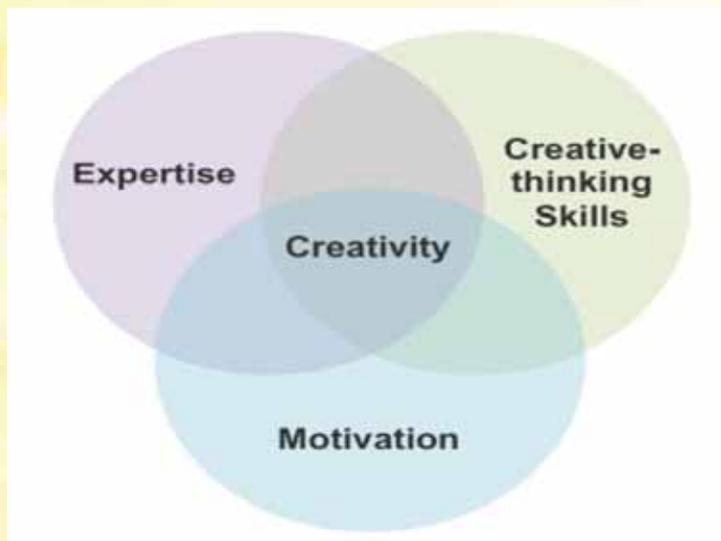
## How do we facilitate to build creativity?

There are no part and partial rules for building imagination. Conventionally people believed that a person was artistic, free-spirited, entrepreneurial, or not logical, narrow minded. The leaders in organizations should understand the creative thinking patterns of the employees. Curiosity that awakens creativity determines the level of willingness to understand the pain of the stakeholders, the amount of readiness to see the trends of the changes and their impacts, and the degree of enthusiasm in understanding the prevailing environment. The diagram below shows how curiosity leads to innovation.



## How to be Artistic?

According to the Teresa Amabile, creativity rises through the confluence of the following three components as illustrated in the following diagram.



**Knowledge:** Absolute understanding of content would generate new ideas. There are many ways to increase your knowledge to be expert in the field. Steve Jobs once said “creativity is just connecting things, when you ask creative people how they did something; they feel a little guilty because they didn’t really do it, and they just saw something. It seemed obvious to them after a while. That’s because they were able to connect experiences they have had and synthesize new things”.

**Creative Thinking:** Relates to how people approach problems and depends on personality and thinking/working style. You may increase your creative thinking in many ways:

- Get comfortable in disagreeing with others and try solutions that depart from the status quo.
- Collect knowledge from distinct fields.
- Ability to challenge the complexity of the problems and dry spells.
- Plug out from an effort and plug in later with a fresh perspective
- Increase the ability to judge the value of one’s own ideas, to evaluate their strengths and weaknesses and suggest ways to improve them

**Motivation:** Motivation is generally a key to a creative production, and the most important motivators are intrinsic passion and interest in the work itself.

Motivating yourself in many ways:

- Increase your willingness to create something new
- Develop intrinsic passion and interest in the work
- Believe in yourself and create something new

Creativity requires whole-brain thinking; right-brain imagination, artistry and intuition, plus left-brain logic, and planning. This provides you with a strategic roadmap for creativity, problem-solving, innovation and transformation. Therefore, successful entrepreneurs have learned to coordinate the balancing functions of each hemisphere of the brain. Paradigm innovation is a mental model change which is brought by 100% usage of brain.

## Barriers for creativity

The ability to create something new has become a question for many developing nations like Sri Lanka. There are many reasons for this. The reasons could be explained as below:

- Lack of confidence in one’s ability in creativity.
- Giving preferences for logical thinking rather than imagination and analytical thinking. Logical thinking always stands along with assumptions and limit the creativity and innovation. One of the main reasons for this is Sri Lankan education system. This system gives training for people to become a professional worker instead of creative thinker or entrepreneur.
- Sri Lankan culture encourages people to be dependent and therefore they obey the rules and regulations blindly. But creativity is emerged when one has an ability to break the existing system and bring new ideas to face the changes in the environment. We are lacking in doing it because of fear and resistance to change due to lack in risk taking ability or lethargic behaviour.
- Most of the time Sri Lankans are timid so there is not much involvement in group discussions with the figure head due to the obedience for elders or Guru. However, creativity is the results of critics and debating the points to get new ideas. Most of the times, in organisations promotions are given for “yes” people rather open-minded characters. Therefore, it blocks the creativity.
- Most of the leaders treat the mistakes of an employee as incapability and it is not rewarded. However, many high performing innovative companies try to give opportunities for an employee to learn from the mistake. The freedom facilitates open space for anyone to think and act differently without any fear.
- Lack of sharing knowledge blocks the intellectual. The main reason for this is most of the time individuals consider “knowledge” as an asset, so they do not like to share or sell it. Therefore, people are lacking in motivation and confidence to bring their ideas forward to the team in an organisation. This reduces the effective teamwork and team synergy to bring distinctive ideas

people bringing out new ideas and artistry minds due to the urgency and uncertain dangers one’s life. Sometimes, when people revealed their ideas before pandemic they were considered as mindless. Meanwhile, during pandemic things took a change and the perspective on creativity changed and one’s ideas were not ignored. Therefore, organizations and the policy makers should give more preferences for creating such an environment which support and motivate creativity. It is urgency or an emergency need for any nations and any kinds of organisation.

There are many ways organizations could build the creative environment for their employees. One of the techniques is using logbook or diary to note the pain points of the customers, suppliers, employees, and all stakeholders. The successful organisations are trying to accommodate all ideas including bad ones. Most of the innovative leading companies like 3M brought new products from the scrap and rejections. Further, new ideas are originated from the multidisciplinary teams, so, collaborations with others could make more patents and inventions quickly. Furthermore, Continuous learning and spending time in creative games like doodling stimulate creativity. Moreover, some organizations are improving the environment, so, the employees feel relaxed, and dedicated to work hard. Appreciations and recognitions make employees to work more and do something new. Therefore, keeping employees in a flexible working system and treating them as an owner of their ideas by giving appropriate recognition would make up a creative culture in the organization. In conclusion, the policies procedures may need changes in favouring creativity as of the today’s changing situation. No one cannot deny being creative and should be thinking on to build on it.

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## How to build a Creative Organization

A recent study by Adobe shows that just 52% of people in the United States (only 39% in globe) believe that they are creative. However, the pandemic brought many



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# NATIONAL CHAMBERS:

## International Chamber of Commerce (ICC)



### ICC Sri Lanka facilitates temporary export of first all-electric Super Car

ICC Sri Lanka, the sole authority to issue ATA Carnet in Sri Lanka was used by Vega Innovations to transport Vega EVX, Sri Lanka's first all-electric Super Car to be showcased at the upcoming 2020 Geneva Motor Show in March. The International Chamber of Commerce (ICC) is the world's largest business organisation representing more than 45 million companies in over 100 countries. ICC's core mission is to make business work for everyone, every day, everywhere.



ATA Carnet allows duty-free and tax-free temporary export of goods for up to one year. ATA Carnet is accepted in 87 countries including China, Japan, EU region, UK, USA and Australia. ATA Carnets cover almost any good from professional equipment to those used at trade fairs or exhibitions, such as computers, professional equipment, commercial samples and goods for testing purposes, sports equipment, repair tools, photographic and film equipment, industrial machinery and equipment, gems and jewellery, racing vehicles, etc.

There are many benefits of using ATA Carnet as an export documentation. ATA Carnet will expedite custom processes and will reduce costs of exporting by eliminating value-added tax (VAT) and customs duties. Moreover, Carnet holders are not required to post securities with customs. In addition, Carnets simplify customs border crossings and cut red tape by allowing importers and exporters to use a single document. ICCSL has been issuing ATA Carnets for the last 20 years. ICC Sri Lanka comprises competent trade staff able to provide expert support to Sri Lankan exporters as part of the ICC global trade network.

### ICCSL calls on Central Bank Governor

The members of the Executive and Banking Committee of the International Chamber of Commerce Sri Lanka called on Central Bank Governor Prof. W.D. Lakshman at the Central Bank Governor's Office to discuss opportunities for the Chamber to collaborate with the CBSL to offer some of the internationally offered banking courses

and to share the outcomes of some of the key projects of ICC Paris.

ICCSL Chairman Dinesh Weerakkody, ICCSL Vice President S. Renganathan, ICCSL Ex-Co Janath Ilangantileke and ICCSL Advisory Board Member Bingumal Thewarathanthri participated in the discussion.



### ICC Sri Lanka launches new and improved electronic Certificate of Origin website

The International Chamber of Commerce Sri Lanka has relaunched its electronic Certificate of Origin (eCOO) website ([www.coo.iccsrilanka.com](http://www.coo.iccsrilanka.com)) with new features from 1st of January 2020.

Improvements to the website will pave the way for ICC Sri Lanka eCOO customers to have easy access to obtain the certificates in real time. A Certificate of Origin (COO) is an important international trade document attesting that goods in a particular export shipment are wholly obtained, produced, manufactured or processed in a particular country.

ICCSL has been issuing COOs for the last 10 years. ICC Sri Lanka comprises competent trade staff able to provide expert support to Sri Lankan exporters as part of the ICC global trade network. Furthermore, ICC Sri Lanka is the only chamber to issue eCOOs since 2012. As such, the chamber gives customers the benefit of a speedy application process as well as a more secure documentation environment. The eCOO system includes security features such as online verification of the authenticity of COOs issued electronically. In addition, it provides electronic applications as well as issuance, complete with a digital rubber stamp of ICC Sri Lanka with the signature of the authorised officer. The process of registration to submission takes only a few steps with the new and improved eCOO website, thus leading to savings in time and money. Supporting documents can also be uploaded when making an application for a COO. Moreover, with eCOOs there are no courier charges, no travel and no waiting in queues. Users can obtain COO documents through the website on their computer or mobile as the website is mobile responsive.

The ICC World Chambers Federation has set up international standards for the issuance of COO to support transparent issuance standard procedures to raise the level of acceptance by the customs administration and business community. Therefore, ICC Sri Lanka follows the ICC WCF international COO guidelines. To discuss the rates ICCSL can offer call, the Secretariat on 2307841 and speak with the COO issuing staff.

Through a unique mix of advocacy, solutions and standard setting, ICC promotes international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services.

Its members include many of the world's leading companies, SMEs, business associations and local chambers of commerce. ICC was founded in 1919. It has a permanent seat as an observer of the UN, the only private sector organisation to receive such an honour. ICCSL is the domestic chapter of the Paris-based international world business organisation. ICCSL was incorporated in 1955 and has been engaged in a wide area of support for business for member companies. It is the only licensed authority to issue ATA Carnet, which forms an integral part of its operations, issues certificates of origin and conducts professional training.

## Lanka Pharmaceutical Traders Society



### Academic course for pharmacy technicians

Active engagement of skilled and knowledgeable workforce is essential for the development of our country. In Sri Lanka most of the human resources haven't obtained the level of education which is needed for the betterment of the industries as well as to challenge the drastically changing economy with technology. This affects the productivity of the workforce and ultimately the country's economy.

Health Pharmaceutical sector is one of the most affected due to the above. Findings support that there are more than 9000 people who are engaged in this industry is not well trained, neither given with the necessary education. Thus, it is important that this issue is addressed by providing the needful to all who are engaged in supply chain to dispensing till the service/ goods are received by the end user (patient).

Lanka Pharmaceutical Traders Society Limited was finally able to address this issue by completing a successful academic course for 160 pharmacy technicians, awarded with the patronage of Hon. Deputy Minister of Vocational Education, Karunaratne Paranavitana.





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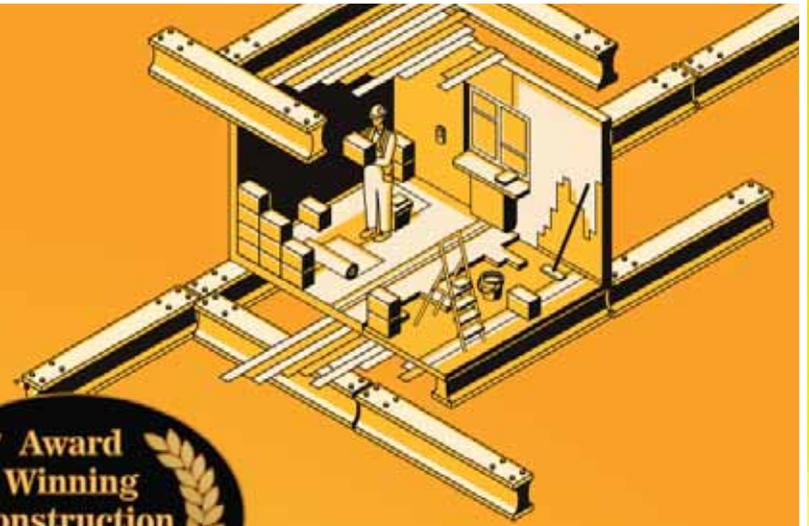


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