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## IBSL in the forefront of banking and finance educational services in Sri Lanka

By GAYANI PERERA

The Institute of Bankers of Sri Lanka (IBSL) is a statutory body incorporated by the Institute of Bankers of Sri Lanka with the primary objective of providing instructions and training for employees of banking institutions in the study of the theory and practice of banking and related subjects. The institute is empowered for this purpose to provide all facilities including lectures, discussions, library facilities, conduct examinations and issue certificates to those who are successful in such examinations and to take such other measures deemed desirable to further the interests of banking education.

In September 2000, the IBSL signed a Memorandum of Understanding with the Chartered Institute of Bankers London which is presently named as its School of Finance UK. This initiative has become a path breaking historic event which has significantly enhanced international recognition for the professional qualifications offered by the IBSL. The certificates

for examinations are awarded jointly by both the IBSL and ifs in addition to this the course structure, syllabuses as well as examination material including answer scripts are also moderated regularly by the ifs. The Sunday Times spoke to Mr. S.H.A.M. Abeyratne, Director General of IBSL to find out more about the institutes services.

**What is the structure of the governing body of the IBSL?**

The Governing Board of the IBSL consists of the Chairman who is the Deputy Governor of the Central Bank of Sri Lanka and the Vice Chairman who is the Assistant Governor of the Central Bank plus 7 Board members who will be the CEOs of commercial banks representing the Banking sector and 3 Board members who shall be elected from amongst the fellows and associates of the IBSL.

**What is the main objective of the IBSL?**

Our main objective is to enhance the knowledge and skills of the employees of the banking sector and the financial institutions. In addition to this we also focus on the school leavers in order to provide them with the necessary knowledge through our services and produce professionals who will be highly employable by both the local and international markets.

**What are the courses that are offered by the IBSL?**

We initially started off as a professional body which offers a Certificate in Banking and Finance (CBF) as well as the Diploma in Banking and Finance (DBF) which are both internationally accepted professional qualifications. With effect

from last year we have enhanced our services further with the introduction of degree level qualifications which are offered in partnership with the Northumbria University UK.

**What is the present status in the educational sector in Sri Lanka and what kind of role does your organization play in this regard?**

Annually more than 100,000 students qualify for university entrance, but due to lack of resources only 20,000 of these students can be absorbed into our local university system. Students who are financially secure are fortunate enough to seek education overseas; others seek the assistance of various tertiary educational institutes and other such professional bodies within the country to continue their higher education. The IBSL focuses on the degree aspirants who have no opportunity within the local university system with the necessary facilities to gain a recognized degree. All IBSL courses are conducted in English, Sinhalese and Tamil and therefore students will not face any form of language barrier with regard to their examinations which is another advantage for students. In addition to this a student with Ordinary Levels has the ability to register with us and go up to an internationally recognized degree. Our course fees are also very reasonable in comparison to other professional examinations.

**How do the qualifications offered through the IBSL differ from other professional qualifications?**

As our professional qualifications which are CBF and DBF are directly linked to the Chartered Institute of Bankers London, all exam papers, answer scripts and course modules are moderated through this institute, thereby

making these qualifications internationally recognized in addition to being qualifications that cater to the requirements of the industry. The international market, especially in the Middle Eastern countries also offers many job opportunities for IBSL's CBF and DBF qualifications, as our qualifications are directly linked to meet the demands of today's modern market.

**What type of student base are you catering to?**

Currently we have a student base of 30,000, where our per annum active student membership amounts to 12,000 to 15,000. Our examinations are held bi-annually in the months of March and September and in addition to this we also have around 2,500 Associate Members and around 100 Fellow Members, where we provide continuous knowledge development programmes to keep them updated on the various developments and changes in the industry.

**What are your future plans?**

Our future plans include introducing our own university with regard to banking and finance education in Sri Lanka. Currently many students find it difficult to obtain a degree in the area of banking and finance on a cost effective manner. We, at the IBSL have started a degree program in collaboration with UK universities. This move will be a solution to the present mismatch of education and employment opportunities in Sri Lanka. On the other hand the new setup will prepare our staff and other resources to initiate our own university in the near future. In fact, the Governor of the Central Bank has already given the necessary instructions and guidance to start this project.

Mr. S.H.A.M. Abeyratne, Director General of IBS



Mr. S.H.A.M. Abeyratne, Director General of IBSL

## IIT Holds Business Innovation Cutting Edge 2009

"Cutting Edge" is an annual exhibition which showcases innovative state-of-the-art IT and Business Solutions researched and developed by the final year students of Informatics Institute of Technology (IIT). Cutting Edge 2009 was held on 25th and 26th June 2009 at IIT. Informatics Institutes of Technology offers the BSc (Hons) Information Systems with Business Management degree programme in collaboration with University of Westminster, UK. It is a requirement that all students in the final year undertake a research project. Selected final year projects were displayed at Cutting Edge 2009.

These span a range of topics which fall into the categories of Human Resources, Supply Chain Management, Sales and Marketing, Finance, Management Information Systems, E-commerce, Corporate and Social Responsibility (CSR) and Health Care.

Experts from the field of business were invited to judge the best projects that were presented at the exhibition. Deshabadhu Surath Wickramasinghe, Chairman of the Institute presented the trophies for the Business Innovation award.

Established in 1990, IIT is the pioneer and the oldest private tertiary education institution offering British university undergraduate and post graduate degrees in IT and Management.

IIT plays an important role in the national IT capacity building effort. Since its inception, in large number of Sri Lankan students have had an affordable opportunity to access and successfully obtain a world class British undergraduate and post graduate qualifications while in Sri Lanka.

IIT is a member of Informatics Group of Companies which was founded in 1983 by its Managing Director, Dr. Gamini Wickramasinghe. Informatics Group consists of 07 operating companies with a work force of over 600 employees. Informatics has one of the largest IS Organizations in Sri Lanka with ISO 9001:2000 and SEI CMM - Level 4 accreditation. It has developed Software of international repute for Telecom, Insurance, Banking, Government, E-business and the Retail Industry.

These span a range of topics which fall into the categories of Human Resources, Supply Chain Management, Sales and Marketing,



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### Finance Manager

#### Qualifications & Experience

- Membership of a recognised Accounting body, such as CIMA, ACCA or ICASL, with a minimum of 5 years of hands-on work experience in Accounting, at least 3 years of which should have been in a senior capacity
- Proven ability to work both independently and as part of a team; hence, supervisory ability is essential
- Mastery in handling standard accounting software packages and Microsoft Office, especially Excel & Word
- An excellent command of the English language

#### Major Duties & Responsibilities

- Responsible for overall accounting operations, including cash management & financial controls of the company
- Ensuring that monthly financial information is provided to the Head Office in time
- Responsible for the formulation of budgets & monthly comparison of variances to ensure company achieves its budgets
- Responsible for reviewing & evaluating cost reduction opportunities
- Ensuring that the company adheres to all legal requirements currently applicable to Sri Lanka
- In addition to the finance function the selected candidate will be responsible for the Shipping and IT departments of the company
- Ensuring that all suppliers comply with next shipping requirements, including the timely and accurate submission of all shipping documents
- Managing the company's computer systems to ensure adequate systems are in place to meet the information needs of the company



next step

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