

CMA Sri Lanka signs MoU with the Faculty of Management Studies,
Sabaragamuwa University of Sri Lanka



MEMORANDUM OF UNDERSTANDING

Sabaragamuwa University of Sri Lanka

Faculty of Management Studies

25th October 2021





MORANDUM OF UNDERSTANDING

Aragama, Sri Lanka

certified Management Consultants



The Institute of Certified Management Accountants of Sri Lanka (CMA Sri Lanka) recently signed a Memorandum of Understanding (MoU) with the Faculty of Management Studies (FMS) of the Sabaragamuwa University of Sri Lanka (SUSL) to offer exemptions, scholarships, and a 'GOLD MEDAL AWARD' to the most outstanding student of the Faculty. The MoU was signed by the President of the CMA Sri Lanka, Prof. Lakshman R. Watawala and the Vice-chancellor of the Sabaragamuwa University of Sri Lanka, Prof. UdayaRathnayaka.

Prof. AthulaGnanapala (Dean, Faculty of Management Studies, SUSL), Prof. D. G. Dharmarathne (Head, Department of Accountancy and Finance, SUSL), AchinthaEkanayake (Head, Department of Business Management, SUSL), Dr. SarathMunasinghe (Head, Department of Tourism Management, SUSL), Prof. MSM Aslam, Prof. Dewasiri N. Jayantha, and Academic staff of the Faculty were present for the virtual ceremony. HennayakeBanadara (Vice President, CMA Sri Lanka), DamithaNarangoda (CEO, CMA Sri Lanka), NalindaThilakarathne (Marketing Manager, CMA), KosalaDissanayake (Consultant), Ms. Kaushalya and Ms. Jinanditoo participated representing CMA Sri Lanka.

The MoU will be in force for an initial period of four years and may be renewed by mutual agreement between the two parties. CMA Sri Lanka has agreed to offer a 'Gold Medal Award' to the best performing student of the Faculty and further scholarships and exemptions to undergraduates of the Faculty of Management Studies to follow the CMA professional program.

The MoU facilitates the University and the CMA Sri Lanka by inviting lecturers of FMS to participate in seminars, workshops, and conferences conducted by CMA on Management Accounting and Financial Accounting-related themes, topics and vice-versa.

Moreover, FMS shall offer its Academic Staff the services as resource personnel in conducting Academic and Professional activities of CMA such as study programs, seminars, workshops, conferences, and vice-versa. Further, CMA Sri Lanka may offer exemptions to Undergraduates and Graduates of FMS to take CMA examinations and qualify as Certified Management Accountants.

Moreover, both parties will revise the curriculum and find training opportunities for undergraduates of the Faculty of Management Studies, SUSL. CMA Sri Lanka and the Faculty of Management Studies will be collaboratively developing the forum for contemporary Issues and collaborative research projects. Further, this MOU facilitates enhancing the CMA studentship by providing opportunities to engage in promotional activities.

The Vice-Chancellor of the SUSL, Professor UdayaRathnayaka, stated, "As a young University, we are happy to collaborate with the CMA Sri Lanka to enhance the professional skills and knowledge of our undergraduates. We firmly believe that partnerships with Professional Institutions as a way of bridging the gaps between Academia and Practice".

Commenting on the collaboration, Prof. AthulaGnanapala, Dean, Faculty of Management Studies, said that "We are delighted to join hands with CMA Sri Lanka to enhance the students' professional competencies related to both accounting and non-accounting disciplines. I believe

that the Academic Institutions should join hands with professional institutions to better the country's young leaders”.

President of CMA Sri Lanka, Prof. Lakshman R. Watawala, said that “It is a great pleasure to sign this MOU with Sabaragamuwa University to facilitate students to enhance their career in professional exposure to the business sector which is currently in great demand both in the public and private sector through the CMA professional qualification.

Further he said that “through the digital advancements and virtual platforms, many programs can be conducted to enhance the students competencies specially in the Management Accounting and Finance area”.

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