

# PIM ALUMNI

ANNUAL REPORT 2020/21







## CONTACT US

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# POSTGRADUATE INSTITUTE OF MANAGEMENT ALUMNI (PIMA)

The Postgraduate Institute of Management (PIM), one of the pioneering providers of a MBA, MPA or equivalent qualification, is now widely recognised for high quality management education across Sri Lanka. The alumni of PIM are the members of PIM Alumni Association.

While you enjoy the benefits of a great program during your MBA experience, it is important to remember that you are part of something much bigger. PIM alumni play leading roles in organisations around the world and are uniquely committed and responsive to each other, the institute and students. Relationship forged during your MBA experience with batch mates, faculty, and alumni become lifelong bonds.

## VISION

To transform PIM Alumni into a community of 'Thought Leaders' that will shape the nation's socio-economic fabric.

## MISSION

To bring Together and Develop PIM Alumni through unique Continuous Professional Development programs to forge links with the country's Business and Public sector communities through unique Public Interest programs.

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# PIM ALUMNI ASSOCIATION'S NEW EXECUTIVE COMMITTEE AND THE STRATEGIC PLAN FOR 2020/2021

The PIM Alumni Association (PIMA) concluded their Annual General Meeting on 28th of August 2020 at PIM, electing the President and the Executive Committee for the Year 2020/21. The AGM which was originally planned to be held in end March 2020, got delayed till end August 2020, due to the lock down followed by the COVID 19 pandemic.

Mr. Denzil Indrajith Perera was elected the President for the year 2020/21. The president and the executive committee deliberated on maximizing services to members during the tenure as they took office as an interim committee due to the prevailing pandemic conditions during the year 2020. The events and activities of the annual event calendar for the year hardly took off ground due to the second wave and the restrictions that followed from the beginning of October 2020. However, as Nations Thought Leaders, PIMA alumni faced the challenge positively, swiftly adapting to catering to the requirements of the 'new-normal' by way of connecting with members via various online activities and webinars addressing topics quenching the thirst in the need of the hour.

The overall strategy set for the year was to empower and gain new members especially from recently passed out batches. The committee worked tirelessly on releasing 1500 new membership cards to its members, putting up a member portal for easy interactions with members, revamping of the website and launching of member rewards program to provide value additions to members.

The members of PIMA are professionals who have completed either their Masters' or Doctoral studies at the Postgraduate Institute of Management (PIM). PIMA claims of having the largest number of professionals in the country, with over 2000 active members who hold MBA, MPA and PhD from the Institute, many of whom are holding Senior Managerial positions both in Private and Public-sector organizations. During the span of two decades PIMA has become a formidable force changing the way businesses are seen and operated in the most professional and ethical ways in keeping to the vision of PIM.

The New Executive Committee of PIMA invited members to engage and support PIMA during the ensuing year to continue the momentum.



## SEATED FROM LEFT TO RIGHT

Lakmali Priyangika (Treasurer), Jayalal Hewawasam (Immediate Past President), Dr. Samantha Ratnayake (Faculty Coordinator), Prof. Ajantha Dharmasiri (Patron PIMA/Director PIM), Denzil Perera (President 2020/21), Shiranthi Theverapperuma (Vice President) and Dr. Chandana Ekanayake (Secretary).

## STANDING FROM LEFT TO RIGHT

Janaka Nonis, Nilufa Nizam, Shantha Ketipearachchi, Mahasen Wijayaratne, Lalinda Ariyaratne, Dhananjaya Ponnampereuma, Ramesh Dassanayake, Chanaka Gunatilake, Thimira Manamendra, Nilam Halaldeen, Dr. Viruli De Silva and Dishan Shaminda.

# ANNUAL GENERAL MEETING SESSION 2020/2021

1. President to call the Annual General Meeting to order
2. To observe a minute's silence for members demised during past years
3. PIM Anthem
4. Presentation and adoption of the AGM Notice and the minutes of the Annual General Meeting held on 28th August 2020
5. Presentation of the Annual Report for the ExCo year 2020 / 2021
6. Presentation of Audited Statement of Accounts and Treasurer's Report for Year ended 31st December 2020
7. To consider and approve the following amendments to the PIMA constitution as given below.

Amendment to Clause 12.6 to read as,

The Office bearers shall be appointed every year.

Provided further that no person shall be a member of the executive committee for a continuous period of more than (05) five years and they shall only be eligible for re-election or appointment to the executive committee after a break of at least (1) one ExCo year.

For the purpose of this sub article an ExCo year shall be deemed to be the period beginning of the day immediately succeeding an Annual General Meeting and ending on the next Annual General Meeting.

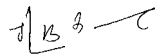
## NEW CLAUSE TO READ AS 12.7

An office bearer can only be elected consecutively to the same office bearer position only for a maximum period of (2) two ExCo years.

An ExCo year is defined in the above sub article.

8. Election of the President for the year 2021/22
9. Address by the Immediate Past President
10. Address by the President 2021/22
11. Election of the Office Bearers and Members to the Executive Committee
12. Appointment of Auditors
13. Declaring the Annual General Meeting proceedings concluded by the President.
14. Group Photograph with the new Executive Committee

By order of the Executive Committee



**Chandana Ekanayake**  
*Hony. Secretary*  
21st February 2021

# MESSAGE FROM THE PATRON



## PIMA AS PIM'S PRIDE

PIMA is the proclamation of PIM's pride. This is equally true even during pandemic times. As we often observe, PIM is as good as its alumni. In line with PIM's vision and mission, we produce leaders with global presence and local pulse. PIM has been in the forefront in breeding such leaders with character and competence, as the nations' management mentor. They are equipped with cutting-edge knowledge and complementary skills needed to perform in both private and public sectors alike. In developing them with clarity and commitment, PIM has always been a centre of excellence in management education with its wings spreading beyond Sri Lanka.

PIM is celebrating its thirty-five years of excellence, amidst COVID19 challenge. Online,

hybrid and blended sessions have become so versatile for us now. We have embarked on expanding ourselves regionally and globally through research and relationships. The vibrancy we see in our overseas programs is indeed encouraging. Now we have student communities in Dubai (UAE), Doha (Qatar), Muscat (Oman), Kuwait City (Kuwait), Dhaka (Bangladesh), and Manama (Bahrain) with promising prospects from Mala (Maldives). Empowering leadership has paved way for enthusiastic and engaged endeavors by employees. PIM will continue to produce value in practicing values, as the nation's pioneering premier postgraduate entity.

PIM is all of us together. PIMA projects the prestige of PIM to the professional community. Your personal commitment towards application of gained knowledge, and professional contribution to workplaces, are of utmost importance. Let me appreciate the valued commitment of the Executive Committee that is stepping down. The incoming Committee has to continuously improve the performance of PIMA, in turn raising the profile of PIM.

PIM should continue to go, grow and glow. Let's strive to fly higher.

Best wishes!

A handwritten signature in black ink, appearing to be 'Ajantha S. Dharmasiri'.

**Prof Ajantha S. Dharmasiri**  
Patron, PIM Alumni



# MESSAGE FROM THE PRESIDENT



## WHEN THE GOING GETS TOUGH – TOUGH GET GOING...

It's with great honor that I write this message for the annual report for the year ended 31st December 2020, as it's one of the most challenging years due to the unprecedented threats of COVID19 pandemic that we fought as one strong team. The AGM which was planned to be held in March 2020 was delayed till August 2020 due to the prevailing pandemic condition, as the nation's thought leaders we at PIMA were keen to set an example by following strict guidelines enforced by the government of Sri Lanka. As we took office in September 2020, there were many challenges to face. Amongst them, the most challenging one was to find funds as the corporate sector in Sri Lanka was sinking with the waves of COVID-19. I must thank Mr. Ranapura, Prof. Dharmasiri and Dr. Rathnayaka for

releasing much needed membership funds for PIMA to continue with work for the rest of the year, as well as the members of the executive committee who played their respective roles well in bringing energy and strength to the team to perform during the year.

The Youth Forum, the CEO's forum and the most awaited Dinner Dance etc., were not held as the pandemic was hitting hard on our lives on daily basis. The new executive committee deliberately opted out of organizing public events, instead focused on bringing pending projects to a completion. Issuing of membership cards to more than 1500 alumni of PIM, was among the top priorities and I must thank the Assistant Secretary Ramesh Dassanayaka for taking the lead in making it all happen and also performing all the duties of the secretarial role in the absence of Dr. Chandana Ekanayake, who was fully occupied as the Media Spokesperson of the Department of Prisons. Further, Ramesh also took the task of compiling a comprehensive Database for PIMA members with the support of the working committee member Saman Wimaladasa, for the first time in the history of PIMA which was pending under three consecutive years. Revamping of PIMA website is also among the tasks that we as a team, accomplished during the short tenure of the year. I must appreciate the effort of Nilam Halaldeen on his initiation of introducing the online platform for PIMA in conducting MDP and MSDP programs which are the main income sources, however, we couldn't conduct a single MDP/MSDP program online. I must also appreciate the efforts of Dhananjaya for facilitating all the EXCO meetings during the tenure, by providing the much-needed technical assistance.

# Message from the President

PIMA offline MDP conducted at NDB for its management trainees was a great success and I should thank everyone who became a part of it on behalf of PIMA.

We were compelled to pay salaries of PIMA secretariat until up to September however, we managed to reduce staff by saving much needed funds in running the secretariat.

Few webinars were conducted during a short tenure. Amongst them were 'Thriving in the New Normal', 'Sustainable and Secure Logistics for the Distribution of COVID-19 Vaccine' and 'Experience Sharing of PIMA Entrepreneurs During the Pandemic'.

I must also thank Thimira Manamendra and Nilufa Nizam who did a great job during the year as the editors, including the video interviews of EXCO members despite COVID threats and resource limitations.

My heartfelt gratitude goes to our partners for the year: Chrishantha Jayasinghe and the team of Sarva Colombo who came forward as the creative partner, Thushari Bandara from Brand Partners as the PR partner, Manjula Amarasinghe and the Team from Macom on digital communications. Dilupa Pathirana and the team of Barista for coming forward as our beverage partner, Ian Iddamalgoda and his team at eLearning as the online platform partners for webinars and Daily FT for being our press partners. I also extend my gratitude to the Immediate Past President Jayalal Hewawasam, for convening the School of Past Presidents as promised at the last AGM.

This Annual report comes to you thank to nights' efforts of Shiranthi Theverapperuma, Vice President PIMA who came forward shouldering many responsibilities during the year. I take this opportunity to extend my gratitude to all the EXCO members who stood united through tough times during the tenure as we took it as an interim committee till the end of the pandemic year which began halfway through. Let me invite each one of you in creating value to PIMA and PIM as PIM celebrates 35 years of excellence this year. We as the Executive Committee of PIMA would find innovative ways of creating and delivering value to our members despite the challenges of the external environment.

I wish each one of you all the best in serving PIM, PIMA and Mother Lanka in the years to come!



**Denzil Perera**  
*President*  
22nd March 2021

# MESSAGE FROM THE SECRETARY



It is my pleasure indeed to pen down the essence we had during the pandemic year 2020/21. As from "Lock-down" days to the "New Normal" days, as the 'Nation Thought Leaders' we managed to set the right example with right actions with mindfulness.

I would like to convey my hearty gratitude to our members of the PIM Alumni Executive Committee for pulling together as one unit during this tasteful tenor. Especially, for the remarkable leadership of our president Mr. Denzil Perera, geared guidance of patron, Director PIM Prof. Ajantha Dharmasiri and PIM/PIMA Faculty coordinator Dr. Samantha Rathnayake.

Our journey was indeed a life challenging one, as we faced the epidemic situation till it enlarged

itself to a pandemic situation throughout our "isolated" tenor. However as thought leaders of the nation we strive to deliver in which ever means we could to reach out to the professionals to handle that situation with right decisions. We reached out with series of "Webinars" energizing the entrepreneurs and corporate decision makers to take up in the right track with much needed brainstorming via live feeds on PIMA page of FB.

Though our event calendar were isolated with Covid-19, we still managed with our usual networking thru "Teams" & "Zoom" which eventually has become our meeting points lately. The best we did was taking our Management Development Program transforming into an In-House Training Program early this year.

I wish to extend my hearty thankfulness to Mr. Ramesh Dassanayake, for stirring the wheel on behalf of me most of the times, as duty called me first to engage as media spokesperson.

With that, I wish to congratulate the 2020/21 Executive Committee Members for their enormous support and commitment in making a difference in this pandemic year.

Wishing All the Very Best for the year ahead!

**Chandana Ekanayake**

Secretary  
22nd March 2021

# MESSAGE FROM THE TREASURER



**"A BIG PART OF FINANCIAL FREEDOM IS HAVING YOUR HEART AND MIND FREE FROM WORRY ABOUT THE WHAT-IFS OF LIFE."**

**~SUZE ORMAN~**

We along with the entire world continue to operate in an environment of austerity and restraint given the stringent lockdown situations. Our event calendar was a standstill leaving us no room for sponsorships and our other income generating programs were also on hold adhering to health and safety guidelines. As such we were compelled to strict cost controlling measures whilst managing with membership fees as the sole income for the year.

However, with the resumption of the activities across the country we are seeing an encouraging recovery which should be positive in our future activities. I wish all the best for the new EXCO for a successful year ahead.

My sincere gratitude extended to our patron Prof. Ajantha Dharmasiri, Director - PIM for his continuous guidance and support. I also wish to thank PIMA secretariat Mr. Andrew and Mr. Kumar for their job well done during the difficult situations. A special thank goes to our auditors, Jayasinghe and Company for timely completion of the audit amidst many challenges.

A handwritten signature in black ink, appearing to read 'Lakmali'.

**Lakmali Priyangika**

*Treasurer*

22nd March 2021

# EXCO MEETING – ATTENDANCE 2020/2021

#	Name	07/09/2020	13/10/2020	03/11/2020	01/12/2020	12/01/2021	09/02/2021	02/03/2021	Total No. of Meetings	Participation (%)
1	Mr. Denzil Perera	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
2	Mr. Jayalal Hewawasam	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
3	Ms. Shiranthi Theverapperuma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
4	Dr. Chandana Ekanayake	Yes	No	Yes	No	No	No	No	2/7	28%
5	Ms. Lakmali Priyangika	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
6	Mr. Lalinda Ariyaratne	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
7	Mr. Ramesh Dassanayake	Yes	Yes	Yes	Yes	Yes	Yes	No	6/7	86%
8	Mr. Thimira Manamendra	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
9	Ms. Nilufa Nizam	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
10	Mr. Nilam Halaldeen	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
11	Dr. Viruli De Silva	Yes	No	Yes	Yes	No	No	Yes	4/7	57%
12	Mr. Janaka Nonis	Yes	Yes	No	Yes	Yes	Yes	Yes	6/7	86%
13	Mr. Dhananjaya Ponnampereuma	No	Yes	Yes	Yes	Yes	Yes	Yes	6/7	86%
14	Mr. Shantha Katipearachchi	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%
15	Mr. Chanaka Gunatilake	Yes	No	Yes	Yes	Yes	Yes	Yes	6/7	86%
16	Mr. Dishan Shaminda	Yes	No	Yes	Yes	Yes	Yes	Yes	6/7	86%
17	Mr. Mahasen Wijayaratne	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7/7	100%





**Audited Statement  
of Accounts for  
the Year Ended  
31st December 2020**

# INDEPENDENT AUDITORS' REPORT

**Jayasinghe & Co**

CHARTERED ACCOUNTANTS

Correspondent Firm of Russell Bedford International

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## TO THE MEMBERS OF POSTGRADUATE INSTITUTE OF MANAGEMENT ALUMNI ASSOCIATION

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### OPINION

We have audited the accompanying financial statements of the Postgraduate Institute of Management Alumni Association which comprise of the statement of financial position as at 31st December, 2020, and the statements of comprehensive income, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st December, 2020, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations (Including Non-Governmental Organizations).

#### BASIS FOR OPINION

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

#### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations (Including



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P.J.S. Jayathilaka B.Sc. (Spec), FCA, ADMA

Indranee Jayasinghe FCA (MPA) (Harvard)-USA, PG Dip. (SSA) (Netherlands)  
G.D.N. Mendis B.Sc. (Spec.), FCA, ATIS (L), FCMA  
Ganga Titakarathne B.Sc. (Spec.), ACA, CIMA, ADMA



## Jayasinghe & Co

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Non-Governmental Organizations) and for such internal controls as the management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objective was to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error,

and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Website at:

<http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of the auditor's report.

*Jayasinghe & Co.*

**JAYASINGHE & CO.**  
CHARTERED ACCOUNTANTS  
Colombo.  
17th March 2021



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business consultants and specialist legal advisors

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G.D.N. Mendis B.Sc.(Spe.)FCA,AT(IGL),FCMA  
Ganga Titakanthre B.Sc.(Spw)ACA,CCMA,ADMA

# STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER			
(All Amounts Are In Sri Lanka Rupees)	Note	2020	2019
<b>Income</b>			
Surplus / (deficit) from membership drive	04	1,340,000	1,742,527
Interest income	05	56,618	70,731
Sponsorships		-	500,000
Sundry income		18,640	19,000
<b>Total Income before Other Activities</b>		<b>1,415,258</b>	<b>2,332,257</b>
<b>Surplus / (Deficit) from Other Activities</b>			
Management Development Program	06	(103,885)	810,169
Memorial Oration		-	(177,045)
Management Soft Skills Development Program		-	569,745
Annual General Meeting	07	(189,036)	(271,830)
Learning Beyond MBA		-	(35,486)
Dinner dance		-	(1,357,416)
CEO Forum		-	1,154,053
Symposium		-	93,540
PIM Annual Research Conference		-	(1,940)
CILT/Belt & Road CPD	08	(36,400)	(11,202)
Past presidents' felicitation	09	(249,130)	-
Webinars	10	(42,120)	-
<b>Net surplus / (Deficit) before expenses</b>		<b>(620,571)</b>	<b>772,589</b>
<b>Expenses</b>			
Administration expenses	11	(1,670,222)	(2,105,885)
Other operation expenses	12	(70,793)	(112,465)
<b>Total Expenses</b>		<b>(1,741,014)</b>	<b>(2,218,350)</b>
Net Surplus/(Deficit) for the Year before Tax		(946,328)	886,496
Tax expense		(19,036)	(147,592)
<b>Net Surplus/(Deficit) for the Year</b>		<b>(965,363)</b>	<b>738,904</b>
Other comprehensive income		-	-
<b>Total Comprehensive Income / (Deficit)</b>		<b>(965,363)</b>	<b>738,904</b>

Notes on pages 19 to 29 form an integral part of these Financial Statements.

# STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER			
(All Amounts Are In Sri Lanka Rupees)	Note	2020	2019
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment	13	17,917	27,917
<b>Total</b>		<b>17,917</b>	<b>27,917</b>
<b>Current Assets</b>			
Fixed deposits	14	358,550	828,088
Stock	15	65,700	68,800
Accounts receivable	16	1,689,316	1,176,088
Prepayment & advances	17	18,814	19,179
Cash & cash equivalents	18	305,304	920,659
<b>Total</b>		<b>2,437,684</b>	<b>3,012,812</b>
<b>Total Assets</b>		<b>2,455,601</b>	<b>3,040,729</b>
<b>MEMBERS' FUNDS &amp; LIABILITIES</b>			
Accumulated fund	19	1,613,604	2,621,101
<b>Total</b>		<b>1,613,604</b>	<b>2,621,101</b>
<b>Current Liabilities</b>			
Accounts payable	20	440,085	144,045
Commissioner General of Inland Revenue	21	294,619	275,583
Bank overdraft	22	107,293	-
<b>Total</b>		<b>841,997</b>	<b>419,628</b>
<b>Total Members' Funds &amp; Liabilities</b>		<b>2,455,601</b>	<b>3,040,729</b>

Notes on pages 19 to 29 form an integral part of these Financial Statements.

The Executive Committee is responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Executive Committee by:



Honorary Treasurer  
**Lakmali Priyangika**



Honorary President  
**Denzil Perera**

17th March 2021  
Colombo.

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER			
(All Amounts Are In Sri Lanka Rupees)	Note	2020	2019
<b>Cash Flows from Operating Activities</b>			
Surplus / (deficit) before taxation		(946,328)	886,496
Adjustments;			
Depreciation		10,000	10,000
Interest income		(56,618)	(70,731)
Prior year adjustments		(42,134)	(252,275)
<b>Operating Profit / (Loss) before Working Capital Changes</b>		<b>(1,035,079)</b>	<b>573,490</b>
(Increase) / Decrease in accounts receivable & advances		(512,865)	(670,291)
Increase / (Decrease) in inventory		3,100	27,600
Increase / (Decrease) in accounts payable		296,040	54,681
<b>Cash Generated from / (used in) Operations</b>		<b>(213,725)</b>	<b>(588,010)</b>
Tax paid		-	-
<b>Net Cash Flow from / (used in) Operating Activities</b>		<b>(1,248,804)</b>	<b>(14,520)</b>
<b>Cash Flows from / (used in) Investing Activities</b>			
Interest received		56,618	68,456
(Investment)/withdrawal of fixed deposits		469,538	(537,775)
<b>Net Cash Flow from / (used in) Investing Activities</b>		<b>526,156</b>	<b>(469,319)</b>
<b>Cash Flows from / (used in) Financing Activities</b>			
Net Cash Flows from / (used in) Financing Activities		-	-
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>		<b>(722,648)</b>	<b>(483,838)</b>
Cash & Cash Equivalents at the beginning of the year		920,659	1,404,497
<b>Cash &amp; Cash Equivalents at the End of the Year</b>	18	<b>198,011</b>	<b>920,659</b>

Notes on pages 19 to 29 form an integral part of these Financial Statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1. REPORTING ENTITY

### 1.1 GENERAL

The name of the Postgraduate Institute of Management Alumni inaugurated in 1983 as Sri Lanka Association for the Advancement of Management (SLAAM) was changed to PIM Alumni (PIMA) in 1993. The registered office of The Association is situated at No. 28, Lesly Ranagala Mawatha, Colombo 08.

### 1.2 PRINCIPAL ACTIVITIES & THE NATURE OF OPERATIONS

The principal activity of The Postgraduate Institute of Management Alumni Association is to create a platform for PIM alumni to network, whilst providing them with opportunities to enhance, update and upgrade their knowledge by means of organizing knowledge sharing sessions with both public and private sector organizations.

### 1.3 EXECUTIVE COMMITTEE

The Executive Committee presents herewith the audited financial statements for the year ended 31st December 2020. The Executive Committee is responsible for preparing and presenting these financial statements.

The Principal Officer Bearers of the Executive Committee of the Association as at 31st December 2020 were,

Honorary President

Mr. Denzil Perera

Honorary Vice President

Ms. Shiranthi Theverapperuma

Honorary Treasurer

Ms. Lakmali Priyangika

Honorary Secretary

Dr. Chandana Ekanayake

## 2. BASIS OF PREPARATION

### 2.1 STATEMENT OF COMPLIANCE

The financial statements of the Alumni Association comprise of the statement of financial position as at 31st December 2020 and the statements of comprehensive income and cash flows for the year then ended, together with notes to the financial statements. These financial statements have been prepared in accordance with the Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations (including Non-Government Organizations) issued by the Institute of Chartered Accountants of Sri Lanka.

### 2.2 BASIS OF MEASUREMENT

The financial statements have been prepared on accrual basis under the historical cost convention. Assets and liabilities are grouped by nature and in order that reflect their relative liquidity.

### 2.3 FUNCTIONAL & PRESENTATION CURRENCY

The financial statements are presented in Sri Lanka Rupee (Rs.), which is the functional and reporting currency of the Association.

### 2.4 COMPARATIVE INFORMATION

The presentation and classification of the financial statements of the previous year have been amended, where relevant for better presentation and to be comparable with those of the current year.

# Notes to the Financial Statements

## 3. SIGNIFICANT ACCOUNTING POLICIES

### 3.1 PROPERTY, PLANT & EQUIPMENT

#### (A) BASIS OF RECOGNITION

Property, plant and equipment are recognized if it is probable that the future economic benefits associated with the asset will flow to the Association and the cost of the asset can be reliably measured.

#### (B) BASIS OF MEASUREMENT

Property, plant and equipment are stated at cost or fair value less accumulated depreciation and any accumulated impairment losses.

#### (C) DE-RECOGNITION

An item of property, plant and equipment is de-recognized upon replacement, disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the statement of income in the year the asset is derecognized.

#### (D) DEPRECIATION

Provision for depreciation is calculated by using the straight-line method on the cost or valuation of all property, plant and equipment, other than freehold land, in order to write off such amounts over the estimated useful economic lives of such assets.

The estimated useful life of assets are as follows,

Type of Asset	Years
Computer Equipment	04
Office Equipment	04
Furniture & Fittings	04
Software & Website	04

The useful life and residual value of assets are reviewed, and adjusted if required, at the end of each financial year.

### 3.2 INVENTORIES

Inventories are valued at the lower of cost and net realizable value. Net realizable value is the estimated selling price less estimated costs of completion and the estimated costs necessary to make the sale.

### 3.3 RECEIVABLES

Receivables are recognized at the amount estimated to realize.

### 3.4 CASH & CASH EQUIVALENT

Cash & equivalents comprise of cash in hand and cash at bank. Bank borrowings that are repayable on demand and form an integral part of the Association's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

### 3.5 LIABILITIES

Liabilities are recognized in the statement of financial position when there is a present obligation arising from a past event, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable at the demand of the creditor or within one year of the reporting date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the reporting date are treated as non-current liabilities in the statement of financial position.

### 3.6 TAXATION

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act No. 24 of 2017.

### 3.7 STATEMENT OF COMPREHENSIVE INCOME

#### 3.7.1 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Association and that it can be reliably measured.

##### (A) DONATION

Donations received are recognized at the time that they are received.

##### (B) MEMBERSHIP FEES

Membership fees are recognized on cash basis.

#### 3.7.2 EXPENDITURE RECOGNITION

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earnings of specific items of income. All expenditure incurred in the running of the Association and in maintaining the property, plant and equipment in a state of efficiency have been charged to the statement of comprehensive income on accrual basis.

### 3.8 EVENTS OCCURRING AFTER THE REPORTING DATE

All material events after the reporting date have been considered, disclosed and adjusted where applicable.

# Notes to the Financial Statements

## FOR THE YEAR ENDED 31ST DECEMBER

(All Amounts Are In Sri Lanka Rupees)

	Note	2020	2019
<b>NOTE 04 - MEMBERSHIP DRIVE</b>			
Income		1,340,000	1,953,750
Expenses		-	(211,223)
<b>Surplus/(Deficit)</b>		<b>1,340,000</b>	<b>1,742,527</b>
<b>NOTE 05 - INTEREST INCOME</b>			
From savings deposit		4,984	5,737
From fixed deposits		51,634	64,993
<b>Total</b>		<b>56,618</b>	<b>70,730</b>
<b>NOTE 06 - SPONSORSHIPS</b>			
Course income		-	1,523,500
Expenses	06.01	(103,885)	(713,331)
<b>Surplus/(Deficit)</b>		<b>(103,885)</b>	<b>810,169</b>
<b>NOTE 06.01 - MANAGEMENT DEVELOPMENT PROGRAM EXPENSES</b>			
Awarding ceremony expenses**		-	90,848
Lecture fees		47,500	215,000
Students refreshments		5,595	124,430
Printing & stationery		-	25,843
Lecture hall charges		50,790	202,560
Commission payments		-	48,763
Travelling		-	5,888
<b>Total</b>		<b>103,885</b>	<b>713,332</b>

\*\* Awarding Ceremony Costs have been apportioned between MDP & MSDP, based on participation.



**FOR THE YEAR ENDED 31ST DECEMBER****(All Amounts Are In Sri Lanka Rupees)****2020****2019****NOTE 07 - ANNUAL GENERAL MEETING**

Income	-	-
Expenses	(189,036)	(271,830)
<b>Surplus/(Deficit)</b>	<b>(189,036)</b>	<b>(271,830)</b>

**NOTE 08 - CILT/ BELT & ROAD - CPD**

Income	-	25,000
Expenses	(36,400)	(36,202)
<b>Surplus/(Deficit)</b>	<b>(36,400)</b>	<b>(11,202)</b>

**NOTE 09 - PAST PRESIDENTS FELICITATION**

Income	-	-
Expenses	(249,130)	-
<b>Surplus/(Deficit)</b>	<b>(249,130)</b>	<b>-</b>

**NOTE 10 - WEBINARS**

Income	-	-
Expenses	(42,120)	-
<b>Surplus/(Deficit)</b>	<b>(42,120)</b>	<b>-</b>

# Notes to the Financial Statements

## FOR THE YEAR ENDED 31ST DECEMBER

(All Amounts Are In Sri Lanka Rupees)

2020

2019

### NOTE 11 - ADMINISTRATION EXPENSES

Printing & stationery	15,084	15,488
Accounting charges	-	20,900
Employees' Provided Fund	121,200	133,200
Employees' Trust Fund	30,301	33,300
Telephone & Internet	62,729	75,381
Depreciation	10,000	10,000
Web development	39,815	27,566
Staff welfare	44,559	34,805
Other expenses	17,225	6,500
Photocopy machine rentals	31,500	54,000
Travelling	16,994	21,990
Salaries	1,010,000	1,110,000
Travelling allowances	120,000	240,000
Computer maintenance	-	16,500
Audit fees	38,500	35,000
Tax fees	12,100	11,000
Meeting expenses	42,715	69,035
Bonus	15,000	70,000
Advertising	42,500	60,300
PIMA exco outbound training	-	58,790
CSR expenses	-	21,930
<b>Total</b>	<b>1,670,222</b>	<b>2,125,685</b>

**FOR THE YEAR ENDED 31ST DECEMBER**

**(All Amounts Are In Sri Lanka Rupees)**

**2020**

**2019**

**NOTE 12 - OTHER OPERATING EXPENSES**

Bank charges	7,693	8,200
Stock written off	3,100	-
Receivable written off - CEO Forum	60,000	-
ETF surcharge	-	1,665
Dinner dance receivable written off	-	75,000
Inventory item free issue	-	27,600
<b>Total</b>	<b>70,793</b>	<b>112,465</b>

**NOTE 13 - PROPERTY, PLANT & EQUIPMENT**

**FREEHOLD ASSETS**

**COST/VALUATION**

Description	Computer Equipment	Furniture & Fittings	Office Equipment	Software & Website	Total
Balance as at 01st January 2020	779,980	112,200	70,781	185,260	1,148,221
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>Balance as at 31st December 2020</b>	<b>779,980</b>	<b>112,200</b>	<b>70,781</b>	<b>185,260</b>	<b>1,148,221</b>

**ACCUMULATED DEPRECIATION**

Description	Computer Equipment	Furniture & Fittings	Office Equipment	Software & Website	Total
Balance as at 01st January 2019	779,980	84,283	70,781	185,260	1,120,304
Depreciation charge for the year	-	10,000	-	-	10,000
Disposals	-	-	-	-	-
<b>Balance as at 31st December 2020</b>	<b>779,980</b>	<b>94,283</b>	<b>70,781</b>	<b>185,260</b>	<b>1,130,304</b>

**Carrying Amount**

As at 31st December 2019	-	27,917	-	-	27,917
<b>As at 31st December 2020</b>	<b>-</b>	<b>17,917</b>	<b>-</b>	<b>-</b>	<b>17,917</b>

# Notes to the Financial Statements

## FOR THE YEAR ENDED 31ST DECEMBER

(All Amounts Are In Sri Lanka Rupees)

2020

2019

### NOTE 14 - FIXED DEPOSITS

Hatton National Bank Grameen - FD No. : 1010838/20058006/2/4	358,550	324,098
Sampath Bank - FD No. : 200416621221	-	300,000
Sampath Bank - FD No. : 200416621222	-	101,995
Sampath Bank - FD No.: 200416621223	-	101,995
<b>Total</b>	<b>358,550</b>	<b>828,088</b>

### NOTE 15 - STOCK

Badges	61,500	61,800
Ties	4,200	7,000
<b>Total</b>	<b>65,700</b>	<b>68,800</b>

### NOTE 16 - ACCOUNTS RECEIVABLE

Management Soft Skills Development Program	-	129,050
Membership fees	1,334,975	-
PIM for PIMARC	241,807	241,807
Interest income receivable	2,534	25,231
Advance on dinner dance 2019	100,000	100,000
CEO Forum	10,000	680,000
<b>Total</b>	<b>1,689,316</b>	<b>1,176,088</b>

**FOR THE YEAR ENDED 31ST DECEMBER****(All Amounts Are In Sri Lanka Rupees)****2020****2019****NOTE 17 - PREPAYMENTS & REFUNDABLE DEPOSITS**

Web development	18,814	19,179
	<b>18,814</b>	<b>19,179</b>

**NOTE 18 - CASH & CASH EQUIVALENTS**

Sampath Bank - Savings account No. : 100460873647	136,528	132,144
Sampath Bank - Current account No. :0004600001943	-	614,049
Sampath Bank - Current account No. :0004600002095	130,650	125,650
Cash in hand	38,126	48,815
<b>Total</b>	<b>305,304</b>	<b>920,659</b>

## Unfavorable Cash &amp; Cash Equivalents

Bank overdraft	(107,293)	-
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<b>Cash &amp; Cash Equivalents for Purpose of Cash Flow Statement</b>	<b>198,011</b>	<b>920,659</b>
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**NOTE 19 - ACCUMULATED FUNDS**

Balance at the beginning of the year	2,621,101	2,134,472
Surplus/ (deficit) for the year	(965,363)	738,904
Prior year adjustments	19.01	(252,275)
<b>Balance at the End of the Year</b>	<b>1,613,604</b>	<b>2,621,101</b>

# Notes to the Financial Statements

## AS AT 31ST DECEMBER

(All Amounts Are In Sri Lanka Rupees)

2020

2019

### NOTE 19.01 - PRIOR YEAR ADJUSTMENTS

Prior year adjustments have been done to rectify the following errors, pertaining to the previous year.

Employees' Provident Fund	-	(18,500)
Employees' Trust Fund	-	(2,775)
Meeting expenses	-	(29,340)
Photocopy machine rentals	-	(13,500)
Living Together book launch	-	(1,500)
MDP lecture hall charges	-	(98,200)
MSDP lecture hall charges	-	(51,660)
Exco dinner	(59,494)	-
Dinner dance tickets	17,500	-
CEO Forum tickets	30,000	-
MDP course director fee	-	(16,000)
CEO Forum expenses	(38,640)	-
Payable balances written back	51,000	-
Dinner dance expenses	(42,500)	(5,800)
MDP lecture fees	-	(15,000)
<b>Total</b>	<b>(42,134)</b>	<b>(252,275)</b>

**AS AT 31ST DECEMBER****(All Amounts Are In Sri Lanka Rupees)****2020****2019****NOTE 20 - ACCRUALS & PAYABLES**

Audit fees	38,500	35,000
Tax fees	12,100	11,000
Accounting fees	-	20,900
Telephone	16,304	6,084
Commission - MDP	-	12,191
Printing - MDP	-	1,390
Lecture hall charges - MSDP	-	50,210
K & A Caterers	-	7,270
Unclaimed lecture fees	60,000	-
Photo frame - Studio Click	2,380	-
Photocopy rental	4,500	-
Employees' Provident Fund & Trust Fund	306,301	-
<b>Total</b>	<b>440,085</b>	<b>144,045</b>

**NOTE 21 - COMMISSIONER GENERAL  
OF INLAND REVENUE**

Balance brought forward	275,583	130,266
Provision for the year	19,036	147,592
Tax Credits	-	-
Withholding Tax	-	(2,275)
<b>Total</b>	<b>294,619</b>	<b>275,583</b>

**NOTE 22 - BANK OVERDRAFT**

Sampath Bank - Current account No. : 0004600001943	107,293	-
<b>Total</b>	<b>107,293</b>	<b>-</b>







# KEY EVENTS 2020/2021

## WEBINAR CONDUCTED BY PIMA

### “THRIVING ON THE SECOND WAVE: FROM SURVIVAL TO SUSTAINED SUCCESS”

Addressing the need of the hour, PIMA organized a webinar on “Thriving on the Second Wave: From Survival to Sustained Success” on 7th November 2020. The session was moderated by Professor Ajantha Dharmasiri (Director - PIM), while Mr. Dimantha Senevirathna (Group CEO/ Director of National Development Bank), Mrs. Gayani de Alwis (Global Chairperson of WiLAT/ Immediate Past President of CLIT), Mr. Udana Wickramasooriya (Founder of Kaley Nature Farm) and Mr. Denzel Indrajith Perera (Brand and Business Strategist/ President of PIMA) contributed as the panelists.

The expert navigation of Professor Dharmasiri enabled the eminent panel representing four key sectors; Banking, Supply Chain Management, Entrepreneurship and Brand Strategy to focus on many different derivatives stemming from a hard struck second wave. Though the spread was much severe compared to the first wave, learnings from the first wave also enabled the panelists to help the audience navigate a way forward effectively. A specialty about this webinar was the breadth of coverage, without focusing on a specialized area or subject. The participants had quite a substance to gain from the discussion due to the diversity of the panelists and the timing of the session, where everyone was seeking expert views to navigate an uncharted territory.

The Webinar was highly interactive, and the live participants enjoyed an intriguing and thought-provoking session. The final reach on all platforms was more than 3000, one of the highest in any such event from PIMA.

The banner features a virtual stage with several avatars. The main text reads: "Thriving on Second Wave From Survival to Sustained Success". Below the stage, there is a registration section with the following details:

- Following exciting brilliant sessions in continuing with Covid 19, we share authentic insights via experiences and practical thoughts to revive the ailing enterprises.
- Date: 7<sup>th</sup> November 2020
- Time: 5:00pm
- Register for email notifications
- Facebook.com/PIMASriLanka
- CLICK HERE

Below the registration section, it says "Get the insightful inspiration from Proven Business Leaders" and lists five panelists with their names and titles:

- Prof. Ajantha Dharmasiri
- Dimantha Senevirathna
- Mrs. Gayani de Alwis
- Mr. Udana Wickramasooriya
- Mr. Denzel Indrajith Perera

At the bottom, it says "Do not miss the opportunity to interact, network with us or collectively constructing our future." and includes logos for PIM, POSTGRADUATE INSTITUTE OF MANAGEMENT ALUMNI, and Digi 21. For inquiries, the contact number is 0768 263 659.

## WEBINAR CONDUCTED BY PIMA

### SUSTAINABLE SUPPLY CHAIN FOR COVID-19 VACCINE;

Taking on a very pertinent topic around the area of “development of Vaccines for COVID19 & their respective distribution”, PIMA conducted a webinar on this very interesting and challenging discussion on an effective and sustainable supply chain for the distribution of COVID 19 vaccine, on the 28th of November 2020.

President PIMA, Mr. Denzil Perera welcomed the audience. The introduction of the moderator and the panelists was done by Vice President PIMA, Ms. Shiranthi Theverapperuma, whilst the moderating was competently handled by PIMA member Ms. Gayani de Alwis (Global chairperson WiLAT Immediate Past Chairperson CILT) Our Panelists were Mr. Channaka de Alwis (President Chartered Institute of Logistics – Sri Lanka / Deputy Director, Abans Logistics Pvt Ltd), Mr. Nalin Kannangara (Managing Director Emergent Life Sciences Pvt Ltd/Director Emerchemie (Ceylon) NB Ltd), Dr. Sudath Samaraweera (Director of Epidemiology Unit, Ministry of Health Sri Lanka), Mr. Nikki Frank (Chief Executive Officer - DHL Logistics – India).

Questions to the panelists were based on their respective fields and they shared their expertise and experience in handling the transportation, the vaccine and the complexities around it, with various options available to address the complexities.

It was an interactive session with the audience, which gave them opportunity to clear many concerns and ambiguities around Sri Lanka’s readiness for the distribution of COVID-19 vaccine. Webinar was well attended to and was concluded with a vote of thanks by event chair Ms. Nilufa Nizam.

The poster features a central image of five people in business attire walking on a stage. The background is a collage of images related to supply chain and logistics, including a hand holding a globe, a factory, and a truck. The text on the poster includes:

- Header: "Here we are! Gauging up for the latest challenge in the new normal"
- Event Title: "A SECURE, SUSTAINABLE SUPPLY CHAIN FOR COVID - 19 VACCINE"
- Date: "Date: 28<sup>th</sup> November 2020"
- Time: "Time: 5.30 p.m. onwards"
- Registration: "Register for email notifications" with a QR code and a "REGISTER" button.
- Panelists: "Experience an insightful inspiration from Proven Business Leaders" with five circular portraits of the panelists and their names: Mr. Denzil Perera, Ms. Shiranthi Theverapperuma, Mr. Channaka de Alwis, Mr. Nalin Kannangara, and Dr. Sudath Samaraweera.
- Footer: "DO NOT MISS THE OPPORTUNITY TO INTERACT AND GAIN INSIGHTS WITH ALL COLLECTIVELY CONSTRUCTING OUR FUTURE." and "POSTGRADUATE INSTITUTE OF MANAGEMENT ALUMNI ASSOCIATION | PIMA | For inquiries: 0166 243 459"

# Key Events 2020/2021

## WEBINAR CONDUCTED BY PIMA

“NAVIGATING THE NEW NORMAL:  
ENTREPRENEURS’ PERSPECTIVE”

The pandemic impacted everyone and every industry. In line with this, PIMA conducted a yet another webinar to explore how entrepreneurs got themselves adjusted to the pandemic and the turn of activities. Under the theme of “Navigating the new normal: Entrepreneurs’ perspective”, three brilliant entrepreneurs, who are members of PIM Alumni, shared their stories and experience with the audience.

The session was moderated by Mr. Shuvo Hridayesh (CEO, Success Zante and Country Director, Parkway Hospital, Singapore) who is also a member of PIM Alumni graduated from MBA 2014 batch.

The panelists Mr. Dhanusha Muthukumarana (Co-Founder, Managing Director/Chief Executive Officer of POTENZA APAC PTE Limited, Singapore and POTENZA Pvt Limited, Sri Lanka), Ms. Kasuni Rathnasuriya (Founder, KUR and Senior Designer, Inspired Solutions New York Inc.) and Ms. Hasini Gunasekara (Director, Natural Unisex Saloon, Master franchise owner of Sri Lanka and Managing Director of International Academy of Beauticians (Pvt) Ltd), the specialty all of them being proud alumni of PIM.

Dhanusha and Kasuni graduated from MBA 2010 batch whilst Hasini is and Shuvo graduated from the MBA 2014 batch.

Dhanusha elaborated how and to what extent digital transformation has been taken place in order to confront challenges and opportunities under New Normal as an IT solution provider who’s selling “a promise” from Marketing perspective. He further explained how they come up with innovative digital channels and platforms to acquire new clients, to deliver support services throughout in a sustainable manner and last not least to up keep the engagement, motivation as well as mental health of team members without losing of connectivity among them to ensure their creativity intact.

Kasuni explained, as an Exclusive product designer in Contemporary fashion line, how a unique business perspective of “Live in the moment” approach adapted in the fashion industry in order to overcome dynamics as well as changes in life style due to COVID-19 situation. Work-from-home, a key element of New Normal, has shifted the importance of certain lines while disregarding the prominence of certain clothing and fashion as well as diminishing interest in fashion products.

Thus, product innovation and designs has been focused towards comfort wear as well as tops due to screen presence of work-from-home and look and feel good for the screen and also development of innovative sportswear as people started focused on working out at home to be healthy under the restrictions on movement. Kasuni also elaborated how digital platform and strategies adapted and innovated to reach directly to consumers (B2C) such as through Omni-channels, social media, various apps, etc. in order to thrive in business opportunities during the pandemic situation.

Hasini Gunasekara added in, that coming from 2nd generation in the business line, she brought an insight on how she did a paradigm shift in saloon industry through creativity and process-driven in order to establish a timeless business model in the beauty and saloon industry where the industry is known as unorganized and constraints in reaching consumers in Sri Lanka. Despite the absence of personal connectivity, which caused negative impact to majority of saloon businesses in Sri Lanka, Hasini highlighted how her franchising business model made resilient to COVID-19 situation and how digital platform enabled to reach and serve existing clients as well as to interact with hair dressers and beauticians across the globe in order to share knowledge and bring insight to the local talent as she identified captive audience internationally.

Hasini voiced that COVID-19 gave a break to revisit the entire approach towards business and to look at in different perspective as the entire industry was in standstill.

The session was a very interesting one as the panelists spoke of their own experience as entrepreneurs who actually made innovative moves during the pandemic and lock down.

The image is a promotional poster for a webinar. At the top, it features the PIM logo and the title "NAVIGATING THE NEW NORMAL Entrepreneurs' perspective" in blue and black text. Below the title, the word "Webinar" is written in white on a blue background. The central part of the poster shows a photograph of three people (two men and one woman) sitting at a table, engaged in a discussion. The background of the photo is orange with various business-related icons like a lightbulb, a gear, and a dollar sign. Below the photo, there is a section with the text "Proceeding on being hybrid or based on consulting with Covid-19 as their subject, hands-on experiences and practical insights to ease the ailing enterprises." To the right of this text, it says "Date: 26<sup>th</sup> January 2021" and "Time: 8:30am - 1:30pm". There is also a "Register for email notifications" button with a QR code and a "Facebook.com/PIMAlumni" link. Below this, the text "Get an insightful inspiration from Proven Business Leaders" is followed by four circular portraits of the speakers: Dr. Anshu Bhatnagar, Ms. Anuradha Jayasinghe, Ms. Rajani Subramanian, and Mr. Anandaraman. At the bottom, it says "DO NOT MISS THE OPPORTUNITY TO VIRTUALLY INTERACT WITH US COLLECTIVELY CONSTRUCTING OUR FUTURE." and includes the PIM logo, "POSTGRADUATE INSTITUTE OF MANAGEMENT ALUMNI", the Zoom logo, and "For inquiries: +94 91 263 439".

# Key Events 2020/2021

## PIMA MANAGER DEVELOPMENT PROGRAM FOR NDB BANK

Towards the end of the financial year 2020/21, PIMA conducted a Management Development Program (MDP) for 21 managers and executives of National Development Bank (NDB).

The program was tailor-made to satisfy the requirements of NDB by including bank-specific subjects, in a virtual-physical hybrid environment at the NDB auditorium, and concluded within a record 6 days, instead of the standard; weekend; 4-month course duration."



## PIMA OTHER PROJECTS AND ACTIVITIES

[WWW.PIMAPORTAL.COM](http://WWW.PIMAPORTAL.COM)

PIMA since its inception in 1986, over the last 35 years has produced over 3500 thought leaders. PIMA believes that next to the learning, creating an engaged, supportive alumni network is of high importance for the members. Talented and an eminent Alumni, will have a wealth of experience and skills to share among each other. Networking, interacting and staying in touch among the alumni members on a digital platform is no more a luxury.

PIMA with the development of a latest member portal has made networking among the members easy as well as interesting. Among the many features in the portal, are the facilities for networking, ability for filtering on key words, chatting among different interest groups, make interactions more meaningful and useful.

PIMA invites all the members to log on to [www.pimaportal.com](http://www.pimaportal.com), and regularly update your personal information and make networking more useful.

#### HOST OF BENEFITS FOR PIMA MEMBERS

Issuing of new membership cards to PIMA members are in process. Over 1500 cards for those qualified from 2016 onwards have already been printed and are available for collection at the PIMA office. A host of benefits are being worked out for members and to avail those the membership card will be a must.



#### PIMA MEMBERS BENEFIT FROM BARISTA PIONEER OF COFFEE CULTURE IN SRI LANKA

An MOU was recently signed between PIMA and Barista Sri Lanka. PIMA President Mr. Denzil Perera and Barista General Manager Mr. Dilupa Pathirana have agreed for a discount of 15% on hot beverages, for PIMA members at all Barista outlets.



# Key Events 2020/2021

## PIMA WEEKLY MANAGEMENT THOUGHT SHARE

PIMA believes that continuous refreshing of management learning and updates are of high importance to improve performance as it helps to keep important knowledge fresh and current. In keeping with this thought PIMA in corporation with Prof. Ajantha Dharmasiri, Director of the PIM & Patron PIMA, who himself is a PIMA member releases two updates on weekly basis for managers to refresh knowledge, to reduce mistakes and improve production.



- Management Minute

This is a short video clip on an important management thought and released every Wednesday. The clip is authored by Prof. Dharmasiri. It's shared on the PIMA Facebook page for the benefit of our members.

- Management Article

A weekly write-up authored by Prof. Dharmasiri, on an important and current management topic with valuable management insight, is published in the Sunday Observer on a regular basis. This article too is shared on the PIMA Facebook page for the convenience of our members.

## PIMA FACEBOOK PAGE

The Executive committee reminds members to regularly log on to the PIMA Facebook page for regular updates, thought shares, management learning and interacting.





# OUR PARTNERS



