

Message from the Founder and President CPM Sri Lanka

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) was successful in organising our regular International Management Conference this year too despite the restrictions and difficulties the Country is facing now. This year our conference on the theme "Management Practices Decoded: Disruptions and Choices" is focusing on management practices and adaptations caused by the pandemic. In conjunction with our International Management Conference 2022 held on the 24th of February at Cinnamon Grand, we have presented awards for the top ten companies which had been adjudged to have best management practices and to have withstood the difficulties that all companies faced during 2020 and 2021. The "Best Management



Practices Company Awards 2022; Back to Business in the New Normal' was a meaningful new addition featured in the Conference. The CPM Sri Lanka strives to promote best practices in business management. This initiative aimed to share proven best practices of demonstrating the feature of back-to-business resilience in the Covid 19 transition with the Sri Lankan business community to add value to Sri Lankan business organizations.

I wish to congratulate the recipients of the "Best Management Practices Company Awards 2022" organizations that have implemented outstanding best management practices in 2021 and 2022.

I also congratulate my governing council and staff for their devotion to management and to their commitment to

continuing professional education.

Quite a lot of commitment and hard work has gone into the organising this conference and I must thank the Governing Council Members and Dr. Samantha Rathnayake, Head of Conference Technical Sessions and Chairman of Panel of Judges of Best Management Practices Company Awards 2022 and Members of Judging Panel, Director and his staff, our partner DailyFT and all our Sponsors, and all others who have contributed in no small measure to make this event a success.

CPM Sri Lanka is keen to encourage all its members to continue in their professional undertaking and to be in the cutting edge of delivery. They will outshine others in their places of work and bring credit to their institute for their contribution to their organisation and to the country.

Prof. Lakshman R. Watawala
Founder and President
CPM Sri Lanka



Message from the Chairman Panel of Judges of Best Management Practices Company Awards 2022

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) organized the CPM International Management Conference 2022 at Cinnamon Grand on 24th February 2022 under "Management Practices Decoded: Disruptions and Choices."

This conference attempted to capture the essence of best management practices, examine best practices, and investigate institutional examples of best management practices that have enabled them to bring back to business during 2020 and 2021. This novel concept allowed participants to have close encounters with what should be emulated in their organizations and follow them in years to come. Based on local and international examples, this conference explored and extracted the successful insights and foresights on the above theme. However, best management practices areas need to be further deliberated and continued the discussion to

sustain the initiative.

Best Management Practice (BMP) means practice or combination of practical and practicable practices (including the technological, economic, and institutional considerations). Multiple companies exhibited their keenness at the desk review, presentation, and conference day show. We were delighted to see the corporate sector's response and enthusiasm from the CPM side. Two distinct features of the companies that have received these awards have been observed. Some have relatively defined well / Relatively not defined well practices. On the other hand, the response is relatively weak and not compelling (Average response) / highly energized and effective (Above average response). The Judging process disclosed four scenarios.



Scenario 1: Relatively well-defined practices and Above average response. They know what they are Doing and also Respond well (straightforward approach, focused, engaging, positive, and futuristic)

Scenario 2: Relatively not well-defined practices / Average response (compelled by the senior management, most minor focus, poorly responded, last-minute given up cases also can be considered, etc.)

Scenario 3: Relatively well-defined practices / Average response (the company has a good story but no one responsible person available to tell it/ connect it to the requirements/ there are ample gaps between leader to follower)

Scenario 4: Relatively not well-defined practices / Above average response (very enthusiastic, but not

connected well, clarity issues, some activities were highlighted as practices)

All in all, the CPM aim was to recognize all winners but not a single winner. The respective company's contribution during 2020 and 2021 was phenomenal under different business dynamics. This country requires more and more similar responses. Irrespective of the company standing in the competition, they need to make a point of clarity in what they know and do. If a company can reduce the gap (knowing-doing gap), the respective company will win, and the country will significantly benefit.

I wish to extend a deep appreciation for the generous and enthusiastic response of the session's chairs, speakers, panelists, technical evaluators/ judges, sponsors, CPM director and staff, patrons, president and fellow council members, and all other supports. This success story will continue with a lot of shaped and refined outlooks!

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Dr. Samantha Rathnayake
Chairman of Panel of Judges
Company Awards 2022
Governing Council Member
of CPM Sri Lanka
Senior Management Consultant, Postgraduate
Institute of Management, University
of Sri Jayewardenapura





About CPM Sri Lanka

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka – www.cpm.srilanka.org) with over 3,000 members is the professional management institution in Sri Lanka engaged in the development of the Management Profession. We conduct programmes in Entrepreneurship & Management, executive management development programs, knowledge sharing sessions, research forums, international management conferences, publication of bi-annual management journals, and organizing various other networking events for its members and



corporate customers. CPM Sri Lanka is recognized internationally and is an active member of the Association of Management Development Institutions in South Asia (AMDISA). CPM Sri Lanka recently launched the 'Management & Entrepreneurship Programme' with a fully-fledged syllabus and a practical background. On qualifying at these examinations will lead to membership of CPM for young executives and

managers who aspire to progress in their careers to senior positions and also develop entrepreneurship skills.

The study programme contains 3 levels of ladder plan. Certificate, Diploma and Advanced Diploma in Management and Entrepreneurship.

The Institute recently move to a new premises at No. 11, Melbourne Avenue, Colombo 04. This move will enable CPM Sri Lanka to expand its services to members and launch the CPM Professional Management Programme in early 2022 to provide education and training to a large number of junior and senior managers in the private and public sectors. The 'CPM Professional House' will host CPD activities for members both in digital and physical forms and provide more opportunities for members to get together.

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(Right to Left) Dr. Tissa Perera (Medical Superintendent), Prof. L Chandrasena (Director/ General Manager), Prof. Lakshman R. Watawala (Founder & President CPM Sri Lanka), Dr. Samantha Rathnayake

CPM Sri Lanka recognized Nawaloka Hospitals for Best Management Practices Company Awards 2022

The Institute of Chartered Professional Managers of Sri Lanka, (CPM) the premier professional management body in the country, launched its latest initiative of 'Best Management Practices Company Awards 2022: Back to Business in the New Normal' on 24th February 2022.

The new initiative aimed to share proven best practices of organizations for the years

2020 and 2021 demonstrating the feature of back-to-business resilience in the COVID-19 transition with the Sri Lankan business community to add value to Sri Lankan business organizations.

This event platform enabled organizations to showcase their best management practices to the country's business community and Nawaloka Hospitals PLC was awarded with the "Special Recognition for Best Management Practices award" after being shortlisted through a rigorous evaluation process for efforts, particularly under current tricky business and economic conditions at a global scale.

The COVID-19 pandemic has become the biggest healthcare challenge of this century impacting both global and domestic healthcare sector. Being an ISO certified and JCI accredited hospital, Nawaloka Hospitals PLC was obliged to ensure the safety and well-being of our patient care team whilst providing the best of care to the patients. Simultaneously, the Ministry of Health being our regulator required strict adherence to their guidelines and protocols had to be met.

Patients were reluctant to visit the hospital and hence we saw a very restricted clientele for non COVID illnesses, investigations and care, during the first two waves.

From a safety perspective, the hospital was restructured from entry to exit and vice versa to ensure isolation of COVID-19, with the installation of additional screening stations where only screened individuals were permitted inside. Frequent Rapid Antigen tests and PCR tests were carried out before admission to the wards, operating theatre complex and other procedure rooms.

The infection control unit was revamped and regular management meetings with chairman were conducted and the Covid Task Force held

Intermediate care centers (ICC) for COVID-19 positive patients was a new concept introduced by the Ministry of Health. Nawaloka hospitals established four ICC centers with medical & nursing facilities and High dependency care services in close proximity to the main hospital.

meetings frequently to assess and take appropriate action through regular inspections to ensure safety in all aspects including accommodation, transportation, food supplies and disposal of waste maintaining health guidelines.

Protecting the staff was essential as it meant the smooth functioning of the hospital as well. Frontline vulnerable staff were identified and given specialized trainings. During the lock down period transportation was provided to staff to and from home to prevent exposure to the virus in public transport.

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Investing In Technology & Infrastructure

The hospital annually invests approximately Rs. 150 Mn in new medical technology and for upkeep of existing technology. The continuing pandemic has forced us to divert some of our investments towards COVID-19 care. With a capacity of 4500 PCR tests per day Nawaloka took the lead but according to the Health Ministry guidelines it was restricted to 3500 PCR tests a day. A dedicated negative pressure modern operating theatre capable of performing major surgeries on infected patients were made while simultaneously, expanding

on intensive care beds with high-pressure oxygen lines and additional ventilators and CPAP equipment and a dedicated renal dialysis unit for infected patients and a Labor room for safe delivery of babies of COVID-19 infected mothers.

The COVID-19 pandemic made it difficult for our customers to physically come to the hospital except of dire emergencies. Due to this, we revamped our "laboratory tests on line" APP for mobile services, video consultations. The drive through facilities has provided a great relief especially to our loyal and elderly clientele with home visits for Covid and Post Covid patients.

Internally, the Management took further steps to convert its administrative and other communication mechanisms through digital technology such as Zoom and webinars for meetings and staff awareness and training. In addition job rotations were introduced for better management.

The past two years have been a period of adjustment to life with the pandemic, with new social and lifestyle changes impacting system. We have planned for future challenges in the short term with the hope of a successful vaccination program and a disciplined society, relying on the herd immunity concept.

With our decades of experience we are confident of achieving our performance targets through strategies based on patients behaviors, preferences and trends though returns on investments may be impacted by the pandemic.



CPM Sri Lanka recognized Nawaloka Hospitals for Best Management Practices Company Awards 2022

Back to Business in the New Normal by The Institute of Chartered Professional Managers of Sri Lanka appreciating the resilience shown during COVID-19 pandemic.

In celebrating the triumphant of creating a safe healthcare environment, Nawaloka Hospitals will continue to explore further ways in enhancing healthcare experience together with futuristic technology.



(Left to Right) Dr. Sahan Sachitra, Dr. Prasadika Gunasena (Chief Medical Officer), Dr. Tissa Perera (Medical Superintendent), Prof. Lal Chandrasena (Director /General Manager), Dr. Vindya Dias Bandaranaike (HOD QAD/DHIM), Dr. Rajind Rajaguru (HOD Home Care Nursing)

DFCC Bank stands out in the new-normal with its innovative management practices

DFCC Bank, one of the premier commercial banks in Sri Lanka, conducted a number of value-creating activities included within a multi-pronged effort consisting of newly introduced initiatives, platforms and engagement activities towards safeguarding stakeholders and conducting better business amidst the many challenges brought about by the pandemic.

Throughout the course of the pandemic, DFCC Bank provided its entire client base with the option to apply for financial services through digital and off-site channels including WhatsApp, email, SMS and phone calls. The Bank placed added focus on communicating through digital channels so as to keep in line with the ever-increasing public interest in engaging through social media and virtual touch points, and utilizing online banking facilities – all while keeping customers aware of the Bank's multitude of service offerings.

DFCC Bank granted a debt moratorium to customers impacted by Covid-19 where they were granted grace periods to pay interest and capital on loans and leases. Further, the Bank provided unique concessionary rates and working capital loans to clients severely impacted by the pandemic. The Bank also launched the 'DFCC Krushibala' credit scheme, to assist SME's and Corporates engaged in the local agricultural sector, with almost LKR 3Bn was disbursed under this scheme so far. DFCC Bank also introduced their revolutionary take on 'Bancassurance' – an innovative product that provides life insurance solutions for customers, extending health insurance cover for those afflicted by Covid-19. This enabled beneficiaries to claim hospital and treatment related bills at no extra cost.

Additionally, the Bank implemented cutting-edge 'Digital Zones' at key branches – adding cash-deposit machines and devices – enabling safe, efficient access to banking services. A mobile ATM was also deployed to provide 'cash-at-the-doorstep' during the lockdowns, enabling all customers, including those engaged with other banks, to have access to financial services and the ability to obtain their day-to-day needs.

The Bank enabled secure staff transport for all employees, and implemented rostered work schedules to minimize the risk of spreading Covid-19. The Bank implemented the 'Work From Home' (WFH) operation model, alongside enabling employees to report to nearest branch and work from there, as and when needed. Furthermore, all branches and back-office locations were equipped with the necessary personal protective equipment (masks, face-shields, gloves) and personal hygiene facilities.

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DFCC Bank also pioneered a number of key staff-focused initiatives, one of which was to protect staff from the Covid-19 virus, with the Bank ensuring regular sanitisation of all premises, and engaged in other key activities from covering transport requirements to procuring treatments centres etc. The Bank also expanded its internal insurance scheme to account for the quarantine period faced by staff members that were affected, with costs related to treatment and accommodation accounted for.

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DFCC Bank also focused on providing inclusive community investments and engagements to help the nation escape socio-economic uncertainty. The Bank invested heavily into assisting the public through dry ration donations, and setting up a mechanism through the DFCC Virtual Wallet to collect and match financial donations, and coordinate the distribution of rations. Further the Bank introduced a wide variety of concessionary loan schemes, partnerships with third-parties to ensure greater affordability of a plethora of different key products and services, and implemented several community developments programs with the aim of developing skills and capacities to enable economic development and secure livelihoods in the long run.

The entire multifaceted set of management practices were managed by a cross-functional task force, set in place with the goal of overseeing and guiding the long-term sustainability of all activities. The task force devised and implemented a number of different initiatives, all of which were guided by the Bank's long-term innovation and sustainability strategies.

Due to its many multi-pronged initiatives to 'bring back better business', the Bank received an accolade as one of the top 10 organisations in the 'Back to Business in the new normal; Best Management Practices' award by the Institute of

Chartered Professional Managers of Sri Lanka (CPM). The Bank was recognised for its comprehensive multifaceted approach to securing the health & safety of all internal and external stakeholders, while ensuring efficient operation, the highest level of customer convenience and satisfaction amidst the backdrop of the Covid-19 pandemic.



DFCC Bank Director / CEO Mr. Thimal Perera (second from left) receiving the accolade from Prof. Lakshman R. Watawala, Founder and the President, CPM (first from left) Ms. Sonali Jayasinghe, Senior Vice President - Human Resources, DFCC Bank (third from left) is also in the picture.

DFCC BANK AWARDED TOP TEN WINNER AT THE BEST MANAGEMENT PRACTICES COMPANY AWARDS 2022



DFCC Bank is proud to receive this award from the Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka). It is a testament to the best management practices and the resilience demonstrated by the Bank during the post COVID transition whilst supporting customers in their endeavors of recovery.



DFCC Bank Head Office

0112 350000 www.dfcc.lk



ICRA Lanka Rating [SL] AA- (Stable), Fitch Rating A+ (Stable), Licensed commercial bank supervised by CBSL

DFCC BANK
Keep Growing



Best Management Practices Company Awards 2022; Back to Business in the New Normal

'Best Management Practices; Back to Business in the new normal' is a novel and meaningful new addition that featured in the CPM International Management Conference 2022. The CPM Sri Lanka strives to promote best practices in business management. The proposed new initiative aims to share proven best practices of demonstrating the feature of back-to-business resilience in the Covid 19 transition with the Sri Lankan business community to add value to Sri Lankan business organizations.

Apart from recognizing novel and value-adding best management practices that have evolved from among Sri Lankan organizations, the proposed forum is also expected to fill the lacuna that prevails in the sphere of literature on best management practices in the country. The platform also enables organizations to showcase their best management



practices to the country's business community and be duly rewarded for such worthy efforts, particularly under current tricky business and economic conditions at a global scale. Accordingly, six organizations that have implemented outstanding best management practices

will be shortlisted through a rigorous evaluation process and invited to make presentations during the CPM International Management Conference 2022.

Who ATTENDED?

This was open to all corporates registered in Sri Lanka. The competition selected the ten best and five (05) presentations to showcase at the CPM International Management Conference 2022. The participating organizations were showcased their "best management practices," which demonstrated resilience in bringing the organization back to business during the year 2020 or 2021. The best management practice presented should have been initiated within the last two years and should be ongoing or strengthened to the next level. The new approach should have given the company new thinking and may be

significant to the respective industry, societal impact, or the economy.

Application and EVALUATION Process

Participated organizations sent a synopsis containing 1,500-2,000 words which are scrutinized by a panel of evaluators appointed by the CPM based on the criteria enumerated for the synopsis. Selected organizations made a 10 minutes multi-media presentation based on the factors structured and articulated in the synopsis.

Evaluation Criteria (Final Round)

Six organizations that gained the highest marks and have implemented outstanding best management practices were invited to make presentations during the CPM International Management Conference 2022. The Gold, Silver, and Bronze winners were selected upon it.

Best Management Practices in Kelani Valley Plantations PLC — Beyond theories, concepts and dreams...

Kelani Valley Plantations PLC, leading member in country's one of the largest and best performing Plantations business sector, Hayleys Plantations Sector. Hayleys Plantations sector, comprises of Kelani Valley Plantations PLC, Talawakelle Tea Estates PLC and Horana Plantations PLC, which contribute significantly to Sri Lanka's national income. Covering 13,128 hectares of land, with a direct employment base of 8,700+ and a resident population of over 58,000+ living in the plantations. Over the years we have ventured into the cultivation, processing and marketing of tea, rubber, and other plantation crops, such as coconut, cinnamon and other export agricultural exports. Growing remarkably year on year, our diversification journey spans plantations tourism, tea boutiques, and the generation of mini-hydro and solar energy.

Hayleys Plantations Companies, including Kelani Valley Plantations PLC, always maintain the top ranks among the Regional Plantation Companies in tea and Kelani Valley Plantations ranked No. 1 in rubber.

We have been benchmarked as the most ethical and sustainable plantation company in the country, with all the recognised certifications such as ISO 22000:2018, HACCP, Good Manufacturing Practices, Rainforest Alliance, Forest Stewardship Council, The Organic rubber certifications (USDA/NOP



CPM International Management Conference 2022

& EU), and the Global Organic Latex Standard. The integration of a sustainable approach among all aspects of business is our key concern as a responsible corporate entity. Ensuring strong environmental sustainability approach, Kelani Valley plantations PLC is a "Carbon Conscious" company to become

"Climate Friendly" with long-term vision of "To be a NetZero by 2050". We also recognized as, committed to the science-based targets on the international Science Based Targets initiative.

Taking a holistic approach, we deployed multiple strategies to focus on enriching not only our

financial performances, but also crucially looking at how we can enrich the lives of our people. Always forging ahead, we have made great strides in adopting an innovative and sustainable business model, encouraging innovative ideas and new ways of doing things. "A Home for Every Plantation Worker" is an

internationally recognised and unique CSR initiative which commenced in 2006, towards improving the living environment, enhancing community capacity building, empowering women, children and youth, whilst monitoring the health and nutrition of our entire plantation community.

We have launched our unique, innovative and globally recognized Human Resource Management model in order to optimize the human productivity which adds value to be competitive in the plantation business operations and meantime to enhance the quality of life and quality of work-life of our most valuable plantation community. Re-shaping Human Resource Management in the Plantations Sector, our main focus is to attract and absorb top talent, thus, strengthening the wellbeing of our people by creating a culture of values, trust, ethics and integrity, where employees remain committed to achieving the Company's objectives. Leading the changes in our industry, the digital transformations within our business, have enabled us to harness the potential of our human resources. Notably, we are the first plantations company in Sri Lanka, to have successfully introduced the global human capital management module, "ORACLE". One of the key pillar of our people development strategy is to invest more on training and development, in order to strengthen the skills, technical and behavioral competencies of all the segments

in human resources, including management & executives, staff categories and most valuable workforce which represent 93% of total work-force.

We have recorded YOY significant boost on investing for training and development which includes local as well as foreign training opportunities mostly through AOTS, Japan/ JASTECA on the areas such as Senior Leadership Development, Management Development and Business Innovations as highest priorities among the list. We have benchmarked the training and development in the industry, by recording one of the highest training head count, training person hours, total training investment and highest training yield ratio.

Our unique and innovative Management model is always recognized within the country as well as internationally by winning the Overall Gold Award in National Business Excellence Awards 2019, organized by National Chamber of Commerce. Also, our Human Capital Management model was recognized by winning Gold Award at National HR Excellence Awards 2016 and winning Great HR Practices Awards in 2017 and 2018, organized by CIPM, Sri Lanka. Also, there are many other Awards and Accolades in front of our name, such as CA Sri Lanka Annual Report awards, CSR Awards, Environmental Awards, to name a few.

HAYLEYS PLANTATIONS SECTOR

CONVOCAION FOR AWARDDING NVQ CERTIFICATE & SKILLS PASSPORTS



Awarding of certificates for Field Officers

- Hon. Dr. Seetha Arambepola, State Minister - State Ministry of Skills Development, Vocational Education, Research & Innovations
- Prof. Mahinda S. Rupasinghe, Vice Chairman, National Apprentice and Industrial training Authority (NAITA)
- Dr. Roshan Rajadurai, Managing Director, Hayleys Plantations Sector



Awarding of certificates for Field Officers

- Hon. Kanaka Herath, State Minister - Company Estate Reforms, Tea & Rubber Estates Related Crops, Cultivation & Factories Modernization, and Tea and Rubber Export Promotion.
- Dr. Roshan Rajadurai, Managing Director, Hayleys Plantations Sector
- Dr. W.M.S.Wijeyesingha, Director General, National Apprentice and Industrial Training Authority (NAITA)
- Mrs. Darshi Thalpathewa, Head of Group HR, Sustainability, legal, Corporate Communication & Group Security



BWIO Award 2021



United Nations Volunteers (UNV) Award



Hayleys Plantations Technical Skills Development Programme (HPTDP) Tea & Rubber (Batch 01)



Hayleys Plantations Management Training Programme (BATCH # 05)



Overall Gold Award in National Business Excellence Awards 2019

Bank of Ceylon - promoting the best practices in Sri Lanka in business management under New Normal

BY-NUZLARIZKIYA

Sri Lanka's premier financial services organization, Bank of Ceylon was awarded the prestigious Best Management Practices: Back to Business in the New Normal 2020 and 2021 Company Award by Sri Lanka's highly esteemed Institute of Chartered Professional Managers (CPM) at the CPM International Management Conference 2022.

The highly competitive award under the title 'Back to Business in the new normal: Best Management Practices' sought to recognize the best practices demonstrated by a Sri Lankan company to feature back-to-business resilience in the Covid 19 transition in Sri Lanka.

After a very rigorous evaluation process where 13 organizations in the country who had implemented outstanding best management practices were shortlisted by CPM, Bank of Ceylon was chosen and recognized for its exceptional performance and persistent efforts during the Covid 19 pandemic which disastrously impacted Sri Lankan economy hitting almost all businesses in the country which were already hampered by the Easter Sunday attacks in 2019.

Back to Business resilience shown by BoC during the Covid-19 transition

Ensuring smooth continuity of operations was a critical priority for Bank of Ceylon during the Covid-19 transition where it swiftly adopted its Disaster Recovery Plan, its Business Continuity Plan and formulated other new plans to adopt to the new normal and focus heavily on continuing customer engagement, employee safety, resuming business operations and maintaining public confidence.

Efforts and support to the country's business continuity and economic revival

Following the lockdown during the first wave of infections in March 2020, banking was classified as an essential service. Efforts by the Government to keep moving the economic cycle continuously included declaring moratoriums for affected businesses and individuals and the payment of subsidies.

At this juncture, BoC as the country's leading financial intermediary was called upon to ensure continuity of business activity while supporting the country's economic revival, a role it embraced passionately and whole heartedly.

Being in the forefront in extending moratoriums for the affected businesses and individuals, BoC extended moratoriums for facilities and was also the leading lender under the "Saubagya" concessionary loan scheme announced by the Central Bank of Sri Lanka.

To look into the situation where continuity of many business entities were becoming a serious issue that could also derail safety of subsequent employees, loose public confidence on businesses, and the negative effects hitting supply chains by not resuming operations, BoC established a special unit with the approval of the Bank's Board of Directors namely the "Business Revival Unit" to revitalize these organizations. Long standing non-performing customers, whose businesses were worsened due to the pandemic were transferred to this unit where viable business plans were worked out to reinvigorate these under-performing businesses into profit making ventures.

Inter-alia, with the Central Bank of Sri Lanka's direction on temporary suspension on litigations and the Bank moving into business revival instead of stern recovery actions, trainings were given for attitudinal change of Credit Officers and Recovery Officers across the Bank to suit the new concept.

Since inception, the unit has handled facilities worth over LKR 42.7 billion and 11% of these facilities in value terms have been transferred to the performing category at the end of year 2021.

Competently fulfilling banking needs of the people

Bank of Ceylon ensured that its branches were kept open to serve the public even when lockdown and travel restrictions were imposed. Additionally all its "Branch on Wheel" mobile vehicles were also deployed to lock down areas and quarantine centers allowing customers to do banking at their door step.

Palmtop banking solutions were introduced deploying field officers to perform customer deposits, withdrawals, fund transfers and bill payments with live updates which were critical service requisites for people for survival.

Also, through promotions and product feature enhancements, the Bank encouraged digital adoption and engagement among customers. The Bank's online and mobile banking registrations grew by three fold, attesting the Bank's ability to transform their customers into alternative platforms in midst of crisis situation.

Even today BoC continues to ensure 365*24 service via all its digital and virtual platforms.

Employee safety

The Bank of Ceylon was among the first few companies in Sri Lanka which implemented temperature screening for Covid-19 at their Head Office building even before the first COVID-19 patient got detected in the country. With Covid-19 entering Sri Lanka the Bank challengingly managed to distribute temperature measuring equipment, Personal Protective Equipment and sanitization facilities to all of its over 2,000 customer touch points.

When lock downs were imposed the Bank swiftly shifted all its centralized critical functions into Work From Home (WFH) environment with less prior experience on such.



Bank of Ceylon Deputy General Manager Finance and Planning Mr. M. P. Ruwan Kumara (second from right) and Mr. Indooshan Shanthakumaran (first from right) accepting the award from the Founder and President of CPM Sri Lanka Prof. Lakshman R. Watawala (third from right)





BOC HONOURED AS

THE BEST OF THE BEST

for management practices in the new normal



Bank of Ceylon is honoured with the Top Ten Best Management Practices Company Award 2022 by the Institute of Chartered Professional Managers of Sri Lanka (CPM), in recognition of the Bank's novel and value-adding management practices in the new normal for 2020 and 2021, at the Best Management Practices Company Awards 2022.



Head Office, BOC Square,
No. 1, Bank of Ceylon Mawatha, Colombo 1.



Continued on page 6



CPM Best Management Practices Company Award Winners

OVERALL WINNERS



Bronze Award - Softlogic Life Insurance



Gold Award - Kelani Valley Plantations PLC



Silver Award - Access Engineering PLC

BEST MANAGEMENT PRACTICES EXCELLENCE AWARD WINNERS



Kelani Valley Plantations PLC



Access Engineering PLC



LOLC Finance



Softlogic Life Insurance PLC



Inventive Polymers Lanka



Oxford College of Business

Bank of Ceylon - promoting the best practices in Sri Lanka in business management under New Normal

Continued from page 5

The Bank's IT department performed a tremendous job in setting up VPN facilities and the required elevated levels of IT security features that are essential in granting remote working to its employees in a minimal time span.

Amidst all of these challenges Bank of Ceylon concluded the last year with LKR 43.2 billion Profit Before Tax regardless of headwinds created by market interest rates fluctuations and stressed portfolio quality emanating from the economic impact due to Covid-19. The Bank's

loans and advances sat at LKR 2.6 Trillion, deposits base at LKR 2.9 Trillion, and the assets base has exceeded LKR 3.8 Trillion during the year 2021 demonstrating the comprehensive business volume the Bank performed in midst of pandemic.

National and International recognition

BOC continues to be recognized locally and internationally and is the highest ranked local bank and is among the Top 1000 Banks listed by the Banker Magazine UK for the year 2021.

The Bank was also adjudged as the Banker of the year in Sri Lanka by the renowned global scale magazine; "The Banker".

Additionally, to being recognized as a top winner in Best Management Practices Company Awards this year by CPM, the bank continues to be ranked as

the most valuable Banking Brand in Sri Lanka for many consecutive years.

Bank of Ceylon is now well equipped to spearhead the economic and business resumption of the country under the new normalcy after COVID-19 and strives to be in the forefront in recovering Sri Lanka back into a strong nation.

Panel of Judges of Best Management Practices Company Awards 2022



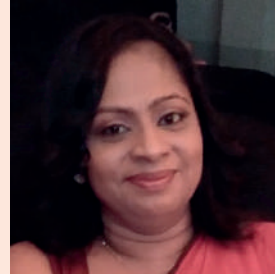
Dr. Samantha Rathnayake
Chairman, Panel of Judges
Governing Council
Member of CPM Sri Lanka
and Senior Faculty, PIM,
University of J'pura.



Dr. Ravi Bamunusinghe
Chairman of SLSME
Management Strategist
Visiting Faculty, PIM,
University of J'pura.



Mrs. Kushani Rohanadeera
Deputy Secretary General
and Chief of Staff of
Parliament,
Parliament of Sri Lanka.



Ms. Nilanthi Welive
Manager – Legal
Loadstar (Private) Limited



Ms. Gayani Punchihewa
Head of Wijeya Integrated
Media Solutions
Wijeya Newspapers Ltd.



Alliance Finance Co. Plc has been honored for its best management practices at the CPM Best Management Practices Awards 2022

Alliance Finance Co. PLC, (AFC), Sri Lanka's oldest finance company has over 65 years of expertise in offering affordable, inclusive and sustainable finance solutions to empower the nation. At the recently held CPM best management practices 2022 awards ceremony, AFC was recognized as one of the ten best companies adopting the best management practices in recent years. This is the seventh award received by AFC this year in endorsement of its pioneering triple bottom line business philosophy and sustainable value creation model. Moreover, out of the seven awards received, three were international awards that recognized the Company's true commitment to sustainability.

AFC formally adopted the Triple Bottom Line business philosophy into the business a decade ago and institutionalized the values of its founding forefathers. This transformation has paved the way for AFC to become the pioneering value driven financial institution it is today.

To further its mandate in sustainable value creation in rural communities, AFC undertook to adopt the Sustainability Standards and Certification Initiative (SSCI) developed by the European Organization for Sustainable Development in 2018. The Company was also accepted into the SSCI program in 2018 and guidelines pertaining to the standard were issued and implementation began in 2019. After successful implementation, in 2020, AFC became the first financial institution in South Asia to achieve the prestigious status of a Holistic Sustainability Certified Value Driven Financial Institution. SSCI provided a comprehensive framework covering the key elements of Governance, Risk Management, Business Model, Financial and Non-financial Monitoring, Operational Performance, Innovation Performance, Digitization Readiness,

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Product Portfolio Management, Stakeholder Management and Human Resource Management, integrating the essence of sustainability into the DNA of the business. The standard has also enabled AFC to set forth its broad vision by formulating a new purpose statement - "Make the world a better place through sustainable finance". Cascading from this powerful purpose statement, High Impact goals that are not only aimed at company performance but also directly contribute towards national sustainability priorities and UN Sustainable Development Goals were formulated ensuring sustainable value creation through its core business model.

With the outbreak of the covid 19 pandemic, many of the physical operations at the branches were changed to work from home processes even before the first lockdowns which enabled the Company to provide a continuous

and uninterrupted service to its customers through the lock downs with depositors interest being paid ahead of the usual payout date. Through its comprehensive stakeholder management plan, AFC was able to identify the stakeholder needs quickly and respond fast. At the time of government-imposed moratoriums and other policies to support the public who were affected in the financial services industry, AFC was one of the earliest institutions to provide moratoriums to customers. Whilst these interventions were ongoing, the business continuity plan was managed by imposing proper risk management methods backed by innovative changes to improve operational efficiency with frequent monitoring and fine tuning of the strategies and measures adopted.

AFC's sustainable business model helped significantly to increase investor confidence during this time resulting in the realisation of many funding opportunities even during the crisis, which enabled the Company to keep its liquidity at healthy levels. The engagement with best in class impact investors such as Triodos, FMO, Symbiotics and IFC, have helped the company to refine its lending operations and processes, focusing on triple bottom line value creation. Whilst the customer facilitation was ongoing with strict adherence to the health guidelines, employee benefit levels were also kept at the same pre covid level while providing necessary support to covid infected staff.

These efforts helped to achieve growth in all aspects of the business and increase customer and staff loyalty immensely. Thus, a vast majority of customers gave debt repayment priority to AFC and strived to keep up with the repayments resulting in better than industry NPL's in the period that followed the lockdowns. The self-motivated employees also put in their best efforts to improve the growth

momentum of the Company. The positive outcome of these dynamics became clearly evident in 2020/21, with AFC achieving a significant reduction in NPLs as well as 90- and 180-day PAR levels. Also in 2021, AFC recorded the highest portfolio and profit growth in its history demonstrating the resilience of its business model. Whilst the efforts on operations continued, the company did not compromise its commitment towards social and environmental well-being. The staff continued to work on sustainability initiatives of the company with equal vigour, enabling AFC to surpass the 380,000 mark in terms of number of trees planted. The Company also conducted more than 70 social sustainability projects across the island during the pandemic. Furthermore, AFC operates under ISO standards for its Business Continuity Management System (ISO 22301: 2015) and was the first financial institution in the Banking and Finance sector in

Sri Lanka to adopt same.

Speaking about the award, Deputy Chairman and Managing Director of AFC, Mr. Romani de Silva stated, 'We are truly honored to be the recipient of this unique award which recognizes management actions during a time of crisis as opposed to many awards that recognize mainly financial results. As a value driven financial institution the members of the AFC family constantly strive to live up to its values and always try to act in line with its purpose of existence. As the oldest finance company in Sri Lanka we always felt obliged to constantly set and raise the bar and adopted the best management practices throughout our journey and as such this award is a testament to the efforts of our dedicated teams success in living the values. I congratulate CPM for their innovative thinking in creating such a unique award.'

AFC's sustainability drive has been fueled with bountiful resources in the form of an

investment of 4% of the total annual profits in the sustainability initiative. It is envisaged that this amount will be increased to 8% in the year 2022/23 as the Company's involvement and engagement with its rural and marginalized customers deepens in line with its values making its profit percentage allocation one of the highest, if not the highest in the sector. Apart from its core integrated sustainability initiatives, AFC through its traditional CSR activities, contributes significantly towards important National causes and needs in the form of sponsorships and donations at the regional level on a regular basis counting over 176 projects completed in the last year providing a multitude of benefits to society and the environment and thereby contributing towards an array of both National and Global Sustainable Development goals and priorities.



Deputy Managing Director of AFC Mr. Kusal Jayawardana and Mr. Aruna Rodrigo Chief Credit Officer of AFC is receiving the award from Prof. Lakshman R. Watawala.



ALLIANCE FINANCE CO. PLC
TOP TEN WINNER - BEST MANAGEMENT PRACTICES
COMPANY AWARDS 2022
AWARDED BY THE INSTITUTE OF CHARTERED
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CPM Best Management Practices Company Award Winners

BEST TEN MANAGEMENT PRACTICES AWARD WINNERS



Amana Takaful Insurance



Bank of Ceylon



Aitken Spence PLC



Alliance Finance PLC



Commercial Bank



DFCC Bank



Gateway College



Smithkline Beecham (Pvt) Ltd



Haycarb PLC



Lanka IOC



Sierra Cables PLC



Swisstek Aluminium



Sri Lanka Technological Campus

SPECIAL RECOGNITION AWARDS



Nawaloka Hospitals PLC



Orel IT (Pvt) Ltd



Tech Venturas Global (Pvt) Ltd



Samson International PLC



People's Bank

Aitken Spence among CPM's Top 10 Companies with the 'Best Management Practices'

The Institute of Chartered Professional Managers of Sri Lanka (CPM) recognised Aitken Spence PLC among the 10 best managed companies in Sri Lanka in a programme themed 'Back to Business in the New Normal'. The awards recognised companies with proven best practices for demonstrating back-to-business resilience and employee welfare in the Covid 19 transition within the Sri Lankan business community.

Apart from recognising novel and value-adding best management practices that have evolved from Sri Lankan organisations, it is expected to fill the lacuna that prevails in the sphere of literature on best management practices in the country.

From the onset of the pandemic, Aitken Spence companies rolled out procedures to ensure the safety of all employees and its stakeholders. For example, a new HR architecture was launched at Aitken Spence companies for 'Semi-Virtual Mobility (SVM)' where employees



Aitken Spence PLC Group Chief Human Resources Officer Mr. Suresh Muttiah (centre) and Asst. Vice President Human Resources Ms. Dilani Jayalath accepting the award from the Founder and President of CPM Prof. Lakshman R. Watawala

were given support systems to work from home and from the workplace on rotation to ensure the employees were engaged and motivated during the time. Despite the pandemic, the company launched the country's first waste-to-energy project at a crucial juncture where domestic, municipal solid waste generation

were escalating due to the lockdown in the country. Aitken Spence also expanded its renewable energy portfolio by increasing their investments in hydropower and launched a new brand for locally grown berries, the first in Sri Lanka to grow four types of berries in the country. The Group

also took strategic measures to ensure financial stability by working closely with longstanding partners and form new partnerships beyond Sri Lankan borders.

Aitken Spence's proactive diversification strategy also cushioned the blow as its non-tourism sectors reported the strongest performance in the last five years. The tourism sector also bounced back showing positive momentum. Another driving factor is the Group's integrated strategies led by the top management and its winning teams that have executed them well by demonstrating purposeful leadership. These best practices have enabled the organisation to be among the best in business.

Listed in the Colombo Stock Exchange since 1983, Aitken Spence is anchored to a heritage of excellence spanning over 150 years and driven by more than 12,000 employees across 16 industries in 8 countries: Sri Lanka, Maldives, Fiji, India, Oman, Myanmar, Mozambique and Bangladesh.



CPM Best Management Practices Company Award Winners List

Company	Award Category
Kelani Valley Plantations PLC	Overall Winner - Gold and Best Management Practices Excellence Awards
Access Engineering PLC	Overall Winner - Silver and Best Management Practices Excellence Awards
Softlogic Life Insurance PLC	Overall Winner - Bronze and Best Management Practices Excellence Awards
Oxford College of Business (Pvt) Ltd	Best Management Practices Excellence Awards
Inventive Polymers Lanka (Pvt) Ltd	Best Management Practices Excellence Awards
LOLC Finance PLC	Best Management Practices Excellence Awards
Commercial Bank of Ceylon PLC	Best Ten Management Practices Awards
Sri Lanka Technological Campus	Best Ten Management Practices Awards
Alliance Finance	Best Ten Management Practices Awards
Swisstek Aluminium	Best Ten Management Practices Awards
Amana Takaful Insurance	Best Ten Management Practices Awards
Gateway College	Best Ten Management Practices Awards
Sierra Cables PLC	Best Ten Management Practices Awards
Aitken Spence PLC	Best Ten Management Practices Awards
Haycarb PLC	Best Ten Management Practices Awards
Lanka IOC	Best Ten Management Practices Awards
Bank of Ceylon	Best Ten Management Practices Awards
DFCC Bank	Best Ten Management Practices Awards
SmithKline Beecham (Pvt) Ltd	Best Ten Management Practices Awards
Orel IT (Pvt) Ltd	Special Recognition
Tech Venturas Global (Pvt) Limited	Special Recognition
People's Bank	Special Recognition
Nawaloka Hospitals PLC	Special Recognition
Samson International PLC	Special Recognition

CPM International Management Conference Dissects Management Practices and Decodes Disruptions

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) concluded the CPM International Management Conference 2022 in partnership with DailyFT on 24th February 2022 drew a record crowd of business personnel at the Cinnamon Grand Hotel. The conference's theme was "Management Practices Decoded: Disruptions & Choices."

The conference was organized physically, the Founder and President of CPM Sri Lanka, Prof. Lakshman R. Watawala, gave the opening remarks. Guest of Honour was Prof. Errol D'Souza, Director, Indian Institute of Management Ahmedabad, India, and a special address was made by Prof. Charles M Wood, Department Chair, Professor of Marketing, College of Business, Management, Marketing, and International Business, University of Tulsa, USA via virtual mode.

Dr. Samantha Rathnayake, a Governing Council Member of CPM Sri Lanka, a Senior Management Consultant from the Postgraduate Institute of Management of the University of Sri Jaywardenepura, Sri Lanka, headed the of technical design at the conference, and made the closing remarks.

The Conference witnessed the participation from private and public sectors covering Group/Managing Directors, Chief Executive Officers, Senior and Middle level Executives, Academics, Research Scholars, and other professionals.

Management professionals, thinkers, and academics need to take an initiative and address some of the key thematic areas that need pondering since they offer valuable considerations for both managers and leaders to realign their activities. We need more and more leaders who see the big picture through what appears to be rudimentary notions. Management is an efficient, down-to-earth activity. There are no profound truths about it to be discovered, and there are no hidden secrets to be uncovered about how to do it. Management is a simple activity involving people and resources to produce goods or services. It is multidimensional, dynamic, and intangible. Effective organizations can withstand change disturbance and disruption and have the ability, capacity, and competence to face disruption. Their managers are endowed with leadership, communication, planning and strategy, and organizational skills. They dare to make bold decisions, are accountable for their actions, and are adaptable to changes in the environment. This conference attempted to capture the essence of good management, examine best practices and investigate case examples of best management practice to enable participants to have close encounters with what should be emulated in their organizations.

Two speakers in session one and veteran panelists representing critical institutions from the private sector expressed their opinions in line with the conference theme. Under the sub-theme of the big picture of disruptions and choices, leadership and focus, speeches were made by both Dr. Arul Sivaganathan, Director Operations, Mayphil South Asia Ltd., and Independent Director, Kelsey Development PLC. and Mr. Thulci Aluwihare, Assistant Managing Director, CHEC Port City Colombo

(Pvt.) Ltd. Mr. Sandun Hapugoda, Country Manager, Sri Lanka and Maldives Mastercard and Ms. Muditha Premaratne, Vice President Platforms and Partnerships, Dialog Axiata PLC. were the panelists, and the session was chaired by Prof. Nalaka Wickramasinghe, Head of Department, Department of Commerce and Financial Management, University of Kelaniya.

The conference got a new concept, Back to Business in the New Normal; Best Management Practices was a meaningful new addition featured in the Conference. The CPM Sri Lanka strives to promote best practices in business management. This initiative aimed to share proven best practices of demonstrating the feature of back-to-business resilience in the Covid 19 transition with the Sri Lankan business community to add value to Sri Lankan business organizations.

Apart from recognizing novel and value-adding best management practices that have evolved from among Sri Lankan organizations, this forum was expected to fill the lacuna that prevails in the sphere of literature on best management practices in the country. The platform also enabled organizations to showcase their best management

practices to the country's business community and be duly rewarded for such worthy efforts, particularly under current tricky business and economic conditions at a global scale. Accordingly, six organizations that have implemented outstanding best management practices were shortlisted through a rigorous evaluation process and invited to make presentations during the conference. Presentations were made by Access Engineering PLC, Inventive Polymers Lanka (Pvt) Ltd., Kelani Valley Plantations PLC, LOLC Finance, Oxford College of Business, and Softlogic Life Insurance PLC in front of a large audience.

Under the theme of 'Innovation, Strategic Sustainability and Emerging Technology for the Choices' in session three, Mr. Nisthar Cassim, Editor and CEO of Daily Financial Times, chaired and facilitated the panel discussion. Prof. Arhan Sthapit, Professor of Management, Nepal Open University, Nepal, and Prof. Nawalage S. Cooray, School of International Relations, International University of Japan, joined the conversation via virtual mode. Ms. Farzana Khan, Consultant,

Regional SUN Business Network Coordinator, and Advisor at World Food Programme and Mr. Jehan Perinpanayagam, Chief Executive Officer, Info Mate Private Limited (JKH Holdings) were the other panelists who joined physically.

At the end of the conference, the Best Management Practices Company Awards 2022, 'Back to Business in the New Normal 2020 and 2021', was held in grand style with a networking reception. The welcome, Address and Technical Overview was made by Dr. Samantha Rathnayake, Chairman of Panel of Judges and Governing Council Member of CPM Sri Lanka and the Chief Guest's Address was delivered by Prof. Lakshman R. Watawala, Founder and President of CPM Sri Lanka. The Vote of Thanks was given by Mr. Dilshan Arsakularathna, Director of CPM Sri Lanka. Leading Sri Lankan companies were recognized under special recognition, best management practices, excellence in best management practices categories, and finally, overall gold, silver, and bronze winners selected by a technical judging panel and a special panel of judges on the conference day.



4 SECTORS

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(From R – L) Mr. Mayon Narangoda, Senior Manager - Plant Operations and Mr. Lagath Gamalathge, General Manager - Head of Production Plants



(From R – L) Ms. Chinthika Lakmali, Manager - Human Resources and Mr. Damitha Gamage, Assistant Manager - Commercial (Plants)

ACCESS ENGINEERING PLC CLAIMS SILVER AT CPM BEST MANAGEMENT PRACTICES AWARDS

Access Engineering PLC (AEL), Sri Lanka's foremost civil engineering enterprise claimed the Silver award at the recently concluded Best Management Practices Company Awards 2022; 'Back to Business in the New Normal' organized by The Institute of Chartered Professional Managers of Sri Lanka (CPM). The competition was aimed at sharing proven best practices of organisations for the years 2020/21 demonstrating the feature of back-to-business resilience in Covid-19 transition with the Sri Lankan business community. Following the recognition of top 10 companies and

sector winners, the top six organisations that have implemented outstanding best management practices were shortlisted through a rigorous evaluation process and invited to make presentations during the CPM International Management Conference 2022. AEL, the island nation's premier construction enterprise, showcased its management practices adopted during the Covid-19 pandemic, its business continuity plan during the new normal and the staff empowering leadership provided by the organization to stand out and also thrive during the crisis. AEL's presentation

outlined the staff welfare programmes implemented by the organisation to assist staff during the pandemic while also detailing how the company went against the trend by investing to increase its production capacity and market share by capitalising on opportunities that arose during the pandemic. Access Engineering PLC's success story was presented by Varun Rajaratnam from Corporate Communications, Damitha Gamage from the Commercial Department and Dinindu Rathnayaka from Planning and Monitoring and AEL won the Silver Award for Best Management Practices

implemented during the pandemic period. Apart from recognising novel and value-adding best management practices that have evolved from among Sri Lankan organisations, the event was also expected to fill the lacuna that prevails in the sphere of literature on best management practices in the country. The event platform also enabled organisations to showcase their best management practices to the country's business community and be duly rewarded for such worthy efforts, particularly under current challenging business and economic conditions at a global scale.

AEL wins Silver at CPM Best Management Practices Company Awards



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