

PEOPLE'S BANK ADJUDGED THE WINNER FOR BEST MANAGEMENT PRACTICES IN THE GOVERNMENT, SEMI-GOVERNMENT, AND AUTHORITIES CATEGORY

People's Bank, has been recognized yet again for its excellence in management practices at the Best Management Practices Company Awards 2023. The bank was selected as the Category Winner in the Government, Semi-Government and Authorities Category, a testament to its commitment to delivering the highest standards of service and innovation to its customers. The awards ceremony was held on 16th March 2023 at the Grand Ballroom, Galadari Hotel, Colombo, and attended by senior executives from various industries.

The Best Management Practices Company Awards is an annual event organized by the Institute of Chartered Professional Managers of Sri Lanka. The evaluation process for the award includes a written submission and an oral presentation to an elite panel of professionals. People's Bank's careful evaluation of the synopsis and oral presentation has led to their recognition as the best in their category.

The Chairman of People's Bank, Mr. Sujeewa Rajapakse, expressed his appreciation for the recognition and praised



Chairman of People's Bank Sujeewa Rajapakse and Acting Chief Executive Officer / General Manager Clive Fonseka

the dedication of the bank's employees. "This award is a testament to the hard work and commitment of our employees who work tirelessly to deliver exceptional service to our customers. To achieve this, we will continue to strive for excellence in terms of using the best management practices in the industry and set new benchmarks in the banking industry." The Actng. CEO/GM of People's Bank,

Mr. Clive Fonseka, also expressed his delight at the bank's achievement. "We are extremely proud to be recognized as the Category Winner in the Government, Semi-Government, and Authorities Category at the Best Management Practices Company Awards 2023. This award reflects our ongoing and continuous commitment to delivering the highest standards of service and innovation to our customers."



People's Bank receives the award

The recognition received by People's Bank underscores the bank's commitment to excellence in management practices and its efforts to continuously improve its operations and services.

People's Bank is the country's Premiere Licensed Commercial Bank with Sri Lanka's largest banking footprint composed of 743

branches and service centers. With a history spanning over 61 years, the Bank benefits from a staff strength of over 7,300 who tirelessly and diligently serve over 14.7 million customers and over 19.0 million account relationships, which is by far the largest for any financial services provider in the country.

MESSAGE FROM THE CHIEF GUEST AT THE 10TH CPM INTERNATIONAL MANAGEMENT CONFERENCE 2023

The Chartered Professional Managers have proved once again that they lead this country in management thought. I congratulate CPM Sri Lanka and its Founder and President Prof. Lakshman R. Watawala for the steadfast application of their expertise in focusing attention on a subject that is extensively discussed in administrative circles in the country.

You have invited experts from India and Sri Lanka, for a day's deliberation on new avenues of Management. No doubt many young practitioners will benefit from this event and transfer their learning for productive purposes. As Patron I am happy to be present with you. I wish the event all success.



Hon. Karu Jayasuriya

MESSAGE FROM THE FOUNDER AND PRESIDENT CPM SRI LANKA

CPM Sri Lanka the leading Professional Management body in Sri Lanka are conducting the "Best Management Practices Company Awards 2023" for the second year along with the Tenth International Management Conference to promote excellence in management and good management practices to add value to the public and private sector organisations.

The conference theme of Rebooting Management - Reimagine and Redesign addressed business strategy, corporate thinking, entrepreneurship in Government, Public & Private Sector and the SMEs and how implementation of good management practices will benefit them. Restructuring the public sector to promote professionalism and non-interference with enforcement of accountability and good governance will enable these institutions to provide value added services and be viable without being a burden on the society.

We are grateful to our Patron, Hon. Karu Jayasuriya who was the Chief Guest at the conference and the support rendered for the success of the organization since inception. We are also happy to continue our close relationship with the Indian Institute of Management Ahmedabad (IIMA) the leading management institution in Asia and to have Prof. Neharika Vohra deliver the keynote address at the conference and the Guest of Honour at the Awards ceremony. We also wish to thank Mr Faizal Sally Chairman SEC who was the Chief Guest at the Best Management Practices Awards 2023 and distributed the winning awards.

I wish to congratulate all awards winners and participants at the "Best Management Practices Company Awards 2023" which recognises and rewards outstanding companies that practice excellent management practices for the success of their organisations. We are confident that the "Best Management Practices Company Awards 2023" and the conference will prove beneficial to uplift the chartered management profession and will instill good management practices which will enable them to improve productivity and efficiency and instill good governance and ethics in their organizations which are the vital skills and qualities required in rebuilding our economy.

Finally, I wish to congratulate the Governing Council, Conference Committee, Management and Staff for their dedication and commitment in organising this event.



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

MESSAGE FROM HEAD OF CONFERENCE TECHNICAL SESSIONS & CHAIRMAN OF PANEL OF JUDGES OF BEST MANAGEMENT PRACTICES COMPANY AWARDS 2023

This is a special milestone for CPM Sri Lanka in celebrating the 10th conference where I have been the technical head for the last 7 engagements. The 2023 conference intends to invite participants to reboot the management practices and move towards reimagining and redesigning for better outputs and outcomes. Do we ever wish management practice had a reboot button like a computer where we can shut it down and restart it if something goes wrong? Rebooting our practice, similarly, does not mean closing the door on our practice or selling it and moving to a new domain to get a change. It has multiple openings to re-explore.

In parallel to the conference, the "Best Management Practices Company Awards 2023" is organized by the CPM Sri Lanka recognizing Sri Lankan public and private sector Companies/Institutions. The awards provide a distinct framework for management teams to revisit and challenge themselves against their respective Companies/institutions. The awards will give confidence to winning companies/institutions to proudly make a professional appearance in business society and across the world. This is an invitation for other companies to come forward for writing a new management story next time.

I wish to extend a deep sense of appreciation for the generous and enthusiastic response of the session's chairs, speakers, panelists, technical evaluators/judges, sponsors, director, staff, patrons, president, fellow council members, and all other supports.



Dr. Samantha Rathnayake
Head of Conference Technical
Sessions & Chairman of Panel
of Judges

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GOING BEYOND THE LIMITS TO REACH BANKING EXCELLENCE

People's Bank was crowned the Winner of the Government, Semi-Government and Authorities category in Best Management Practices Company Awards 2023 by the Institute of Chartered Professional Managers of Sri Lanka.

We are honoured to be celebrating this milestone which was made possible only by your loyalty and support.

WINNER
GOVERNMENT
SEMI-GOVERNMENT
AND
AUTHORITIES
CATEGORY
BEST
MANAGEMENT
PRACTICES
COMPANY AWARDS 2023
CPM

CPM THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA
People's Bank

1961 PEOPLES BANK CALL CENTRE
www.peoplesbank.lk

A (Ira) Fitch Rating, AAA- Brand Finance Rating
People's Bank is a Licensed Commercial Bank supervised by the Central Bank of Sri Lanka.

PEOPLE'S BANK
Pride of the Nation

99x's Global Sourcing Initiative: Choosing an Offensive Risk Response Strategy



business value derived is LKR 1.4 billion. We were able to onboard 8 new customers, even amidst the economic unrest. This converts to LKR 1.2 billion in terms of lifetime value for 99x. In addition, we were also able to convert an immediate opportunity of LKR 200 million by giving our customer the confidence to entrust the project to us.

SUSTAINING AND INSTITUTIONALIZING THE PRACTICE

Any best practice needs to be institutionalized to sustain its impact over the long-term. Let me share a few examples of what was done in this regard. We hired senior tech recruiters to sustain growth in these new geographies. We also set the foundations to move towards a globally inclusive culture by engaging a global cultural training partner. These training sessions were mandatory for the senior leadership team and will also be done for project leads later this year. We also wanted every employee to have a similar onboarding experience, regardless of their location. We invested in sending welcome packs to each of our global employees to create that identity and sense of belonging. We believe these activities will sustain the practice going forward.

EMBRACE RISK THROUGH AN OFFENSIVE STRATEGY

Before the market disrupted us, we disrupted ourselves! That's our global sourcing practice in a phrase. We chose to be offensive in restructuring our sourcing and delivery model before the market compelled us to respond in a defensive way. As a result, we converted a critical business risk into an opportunity for growth.

Chrisan de Mel – Chief Marketing and Corporate Affairs Officer, 99x

Chrisan is the Chief Marketing and Corporate Affairs Officer at 99x and spearheads marketing activities while supporting business development initiatives. He is an accomplished practitioner with over 25 years of experience in the tech industry with complementary roles in program management and corporate consulting. Prior to joining 99x, He was employed as the Executive Director of SLASSCOM. His industry experience includes banking and financial services and global IT services with organizations such as Virtusa, Societe Generale (SOCGEN), Nations Trust Bank and Union Bank of Colombo.

BACKDROP

99x emerged Overall Gold Winner at the Best Management Practices Awards 2023 organized by the Institute of Chartered Professional Managers of Sri Lanka. 99x also won the Sector Award in the IT & BPO Services category. This article will introduce 99x's "Global Sourcing" initiative, key activities, and outcomes. As a management practice, this falls within risk management. However, the risk responses compelled us to address multiple dimensions including company strategy, engagement model and pricing structure. It is a case study of how we were able to take on a critical business risk and use it as an opportunity to accelerate our growth strategy. It meant taking an offensive stance on our risk response strategy without allowing the environment to dictate terms.

INTRODUCING 99X

99x is a Sri Lankan company that has gone global, which was always part of our growth ambitions. In 2021, we received a US\$ 20 million private equity investment to fund an acquisition-led growth strategy in Europe. 99x specializes in software product engineering services where we focus exclusively on customers who build software products and platforms, mostly in a B2B setting. A typical customer engagement at 99x runs for 5.5 years, and the lifetime value of the partnership is over USD 1 million for most engagements. 99x currently has 420 employees in Sri Lanka and over 500 worldwide.

PLAN B: THE NEED OF THE HOUR

We began 2022 optimistic for a post-covid recovery and anticipating better times. As a company, we were well prepared for covid and resulting lockdowns. All our customer commitments were met despite everyone operating from home full-time during 2020 and 2021. However, the political and economic crisis of 2022 caused serious concerns among our customers as they had their entire development teams based in Sri Lanka. The escalating country risk was something they could not ignore as our teams are part of our customers' core value-chain and business strategy. They desperately needed a Plan B to reduce their location risk exposure for Sri Lanka.

We understood this concern and identified three areas to be immediately addressed as part of our solution. The first was to reduce our customers' risk exposure for Sri Lanka as an offshore sourcing destination. The second, to provide alternate options for customers to grow and scale teams on demand without the staffing risks in Sri Lanka. Finally, to provide a mechanism for existing employees to work remotely from across the world, should the need arise.

INTERVENTIONS AND MITIGATION MEASURES

While there were many areas of intervention within the global sourcing practice, a few of them are elaborated below in more detail.

- Platform for contracting remote workers:** We realized early on that we needed a platform to contract and onboard remote employees. We wanted to ensure that the platform could cover all local employment and contractual obligations while providing us flexibility to contract both from Sri Lanka and from our office in Norway.
- Digital Nomads to explore new locations:** Early on in this journey, our Founder and CEO Mano Sekaram shared that we must try things out and learn through experimentation, as desk research alone won't give us the full picture. As a result, we sent teams to work remotely from the United Arab Emirates and Malaysia as Digital Nomads for a month to get first-hand feedback on working conditions. I believe this also gave confidence to our customers as they saw how we were able to reduce location risk during the height of the crisis. Several members of the management team visited Malaysia and Thailand to evaluate setting up our direct presence in those countries and meet sourcing partners. Each of these activities allowed us to understand the local environments and working conditions better. To invest in this way seems counter intuitive during turbulent and uncertain times. However as shared earlier, it is about being offensive rather than defensive in seizing opportunities. We were not afraid to invest.

- New geographical locations for direct presence and partners:** We also did a systematic study to select the optimal geographical locations, factoring in both quantitative and qualitative aspects. Countries including the Maldives, Malaysia, Thailand, Indonesia, Vietnam, India, Portugal, Brazil, Bangladesh, Singapore and the Philippines were all considered. Factors such as company incorporation, ease of doing business, cost structure, available tech talent pool, ease of obtaining visas and relocating employees, and

cultural fit were considered during the selection process.

- Facilitated employee relocations:** We also facilitated employees who were keen to continue their employment with 99x though they chose to relocate to another country. This way, we were able to preserve the domain knowledge our customers had with these team members.
- Structure a business offering factoring global teams –** We also needed to change our staffing and engagement model to propose teams from multiple global locations. This also impacted our pricing model which had to cater to remote workers in different countries.

RESULTS OF THE 'GLOBAL SOURCING' PRACTICE

So, what were the results? Any management practice must result in tangible business value. Let me describe the outcomes in both qualitatively and quantitatively as well.

Qualitatively, we retained our customers by reducing their country risk exposure. Our customers and in turn their investors were happy that we mitigated the country risk for them. They didn't have to identify new partners or evaluate new global

locations since we had transitioned to being a global company. In fact, we moved to operating with employees in seven countries over a few months. We were also able to position 99x as a "global partner", able to source tech talent globally. Going forward, we believe this will give our senior employees the platform and opportunity to excel in global leadership roles.

Quantitatively, a conservative estimate of



99x Wins Overall Gold

Best Management Practices Awards 2023



Chrisan de Mel, Chief Marketing and Corporate Affairs Officer receiving the award from Faizal Salieh, Chairman, Sri Lanka Securities and Exchange Commission in the presence of Prof. Lakshman R. Watawala, Founder & President, The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka).



(L to R) Tharindra Jayamaha – Director Product Quality, Chatura de Silva – Chief Product Officer, Prasath Mahalingam – Chief Business Development Officer, Chrisan de Mel – Chief Marketing and Corporate Affairs Officer, Sachith Perera – Senior Director Technology, Hasith Yaggahavita – Chief Technology Officer and Sherman Gunatillake – Chief Financial Officer.



We're tech team players!

99x.io

Colombo Coffee Company creates history!

Colombo Coffee Company (Pvt) Ltd (CCC), the largest total coffee solutions provider in the country was placed among the top 10 companies at "Best Management Practices Company Awards 2023" organized by CPM. "This marks a remarkable step for the coffee industry in general for Sri-Lanka as this is the first ever such accolade received by a coffee company in the country", Mr. Kushan Samararatne, the GM at CCC stated. With over 10 years of expertise and dealing with the most reputed brands of coffee and coffee machines in the world, CCC has a clientele of over 750 spread across many industries.

"This award is even more special to us, as we spoke about something as a company that we have been pushing our selves to better at, which is Data Driven Decision Making or the "3DM culture" as we call it at CCC", stated Senior Sales & Marketing Executive Ms. Minali Rajapakse. This award is not only a testimonial for the continued success of the company for many years, but also what we thrive to achieve every single day at our workplace, which is excellence, Mr. Samararatne further stated.



Kushan Samararatne
General Manager

Been the industry leader is difficult as we have no one to look at. So the mantra for my team is really very simple. Lets' try and be a better version of our selves today than we were yesterday. Let's strive for excellence and settle for nothing less than perfection. An integral part of that process is on how we use



Minali Rajapakse
Senior Sales & Marketing Executive

data in our decision making. It's no longer about simply making decisions but rather more so about making the most impactful decisions and been effective and efficient about it. This is the culture we adapt at CCC and hence the continued success of the company, Mr. Samararatne further added.



Top ten company award at the Best Management Practices Company Awards 2023 for Colombo Coffee Company

CONTD. FROM P.1

MESSAGE FROM THE CHIEF GUEST AT THE BEST MANAGEMENT PRACTICES COMPANY AWARDS 2023

I am pleased to see the meteoric rise of The Institute of Chartered Professional Managers of Sri Lanka under the tireless stewardship of Prof. Lakshman R. Watawala.

As a Fellow of the Institute, I commend its timely focus on Best Management Practices in its journey to mould and prepare business executives and professionals to deliver superior performances in their companies.

My congratulations to the award winners and all those companies which participated in the competition.



Mr. Faisal Salieh
The Chairman - Securities and Exchange
Commission of Sri Lanka
Fellow Member of CPM Sri Lanka

MESSAGE FROM THE KEYNOTE SPEAKER AND SPECIAL GUEST AT THE BEST MANAGEMENT PRACTICES COMPANY AWARDS 2023

May I thank CPM Sri Lanka and Prof. Lakshman R. Watawala sincerely for the invitation extended to me to participate in the International Management Conference this year.

I am pleased that there is a strong professional link between CPM Sri Lanka and The Indian Institute of Management Ahmedabad. You have invited IIMA on many previous occasions and of course you have visited us too. We have a common objective in promoting the latest information in Management among practitioners.

Indeed, it is our prime duty to assist the public sector because it is on its success that the strength of the private sector and the small and medium enterprises lie. I am happy to note the private public sector infusion in Sri Lanka's economy.

At this time, you are emerging from varied difficulties, and I congratulate Prof. Watawala and CPM Sri Lanka for choosing to discuss management because that is a critical factor in the success of all enterprises. I hope you will have a productive outcome from the conference and awards scheme and would be able to add value to your country.



Prof. Neharika Vohra
Keynote Speaker - 10th CPM
International Management
Conference 2023

Best Management Practices Company Awards 2023

Panel of Judges



DR. SAMANTHA RATHNAYAKE
Chairman, Panel of
Judges
Governing Council
Member of CPM Sri
Lanka and Senior Faculty,
PIM, University of
Jayewardenepura



DR. RAVI BAMUNUSINGHE
Chairman of SLSME
Management Strategist
Visiting Faculty,
PIM, University of
Jayewardenepura



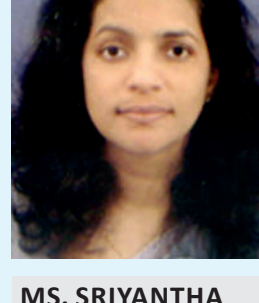
MRS. KUSHANI ROHANADEERA
Deputy Secretary
General and Chief of
Staff of Parliament,
Parliament of Sri Lanka



MS. NILANTHI WELIVE
Senior Manager- Legal
Michelin



MS. GAYANI PUNCHIHEWA
Head of Integrated
Media Solutions
Wijeya Newspapers Ltd.



MS. SRIYANTHA SAMARAKKODY
Acting Director
Sri Lanka Institute of
Advanced Technological
Education

About 10th CPM International Management Conference 2023

The message of The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) is always to alert members and Corporate Bodies to the need for the latest cutting edge, advanced revolutionary thinking in management. People and companies are subject to continuous change. Unless managers learn to meet change and harness it for the good of the house in general and for productivity in particular, they will be fighting a losing battle.

Organizations are compelled to get ready for continuous change. This requires shifting focus away from rigid operational systems, processes, and practices that were built for long periods of relative stability. Leaders and managers have an implicit responsibility to radically change their management style in line with changing demands. It is not the case in every institution.

To make a lasting change we must properly prepare before rebooting our management style. Do you ever wish management practice had a reboot button like a computer where you can shut it down and restart it if something goes wrong? Rebooting our practice, similarly, does not mean closing the door on our practice or selling it and moving to a new domain just to get a change. This thought may have crossed our minds from time to time, and some practitioners have gone ahead and done just that. Instead of a complete "restart" reboot, maybe what you are looking for is a "revive or give fresh impetus" type of reboot.

The 10th CPM International Management Conference 2023 intended to explore this domain. It invited us to reboot the management practices and move towards reimagining and redesigning for better outputs and outcomes.

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka)

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka - www.cpm.srilanka.org) is the premier professional management institution in Sri Lanka with over 3,500 members engaged in the conduct of professional management diploma programmes, executive management development programs, knowledge sharing sessions, research forums, international management conferences, the release of bi-annual management journals, and organizing various other networking events for its members and well-wishers. 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 corporate membership helps organisations build best management practices and standards to stay ahead of the competition through various public and customised in-house programmes, executive development programs and signature events.

CPM Sri Lanka provides individual membership

to managers & executives at three levels, Associate (ACPM), Member (MCPM) and Fellow (FCPM).

The Institute also conducts Certificate in Management & Entrepreneurship, Executive Diploma and Advanced Executive Diploma programmes in Management with a fully-fledged syllabus and grading systems. The Diploma programmes will form a foundation for young professionals who wish to pursue membership qualifications which form a separate career path.

CPM Sri Lanka is also organizing Executive Management Education Programmes conducted by renowned Management Gurus from the Indian Institute of Management Ahmedabad (IIMA) the Top Management School in India and Asia.

Patrons

01 Hon. Karu Jayasuriya
02 Prof. Gunapala Nanayakkara
03 Mr. Mahendra J.C. Amarasuriya
Advisory Council
04 Mr. Jayampathi Bandaranayake

05 Dr. Anura Ekanayake
06 Mr. S.E. Satharasinghe
07 Mr. T. Someswaran
08 Mr. Prema Cooray
09 Mr. Priantha Seresinhe
10 Dr. Ravi Fernando
Governing Council
11 Prof. Lakshman R. Watawala, **Founder and President**

12 Mr. M. Basheer Ismail, **Hon. Treasury**
13 Mr. Kosala Dissanayake, **Hon. Secretary**
14 Mr. H.M. Hennayake Bandara
15 Mr. Asoka Hettigoda
16 Dr. Samantha Rathnayake
17 Mrs. Primrose Mascarenhas
18 Mr. Pradeep Collas
Director
19 Mr. Dilshan Arsakularathna
Co-opted Members to the Governing Council
20 Dr. Nirmal De Silva
21 Ms. Ganga Fernando
22 Dr. Dilhan Jayatileke

COLOMBO COFFEE COMPANY

TOP TEN COMPANIES

BEST MANAGEMENT PRACTICES COMPANY AWARDS 2023

CPM THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA

Exclusive authorized agent and distributor for:

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Elpitiya Plantations awarded Silver for Best Management Practices



Mr. Bhatiya Bulumulla Director/ Chief Executive Officer – Elpitiya Plantations PLC receiving the award with other officials



Elpitiya Plantations received multiple awards at the Best Management Practices Company Awards 2023 organised by the Institute of Chartered Professional Managers (CPM) of Sri Lanka. Elpitiya Plantations was adjudged the Silver award (joint winner) in the overall category and the sector winner in Agriculture and Plantations. The company was also recognised among the Top 5 Excellence Awards for their best management practices.

To be self-sufficient in overcoming food security and poverty and hunger alleviation among estate communities were among the other objectives of the project. The key activities that the company has executed through this management practice were vegetable cultivation within estates, providing mid-day meals and dry rations to estate employees, meals, facilities and medical assistance for retired workers, widows, orphans and differently abled children, and providing employee incentives based on profits made during the year.

The company was recognised for the management practice 'Ready to be Ready' which was executed with the aim of building a sustainable business model that focuses on the wellbeing of stakeholders and the community. Furthermore, the implemented management practice is to be a role model in economic and social upliftment in the plantations sector.

To be self-sufficient in overcoming food security and poverty and hunger alleviation among estate communities were among the other objectives of the project. The key activities that the company has executed through this management practice were vegetable cultivation within estates, providing mid-day meals and dry rations to estate employees, meals, facilities and medical assistance for retired workers, widows, orphans and differently abled children, and providing employee incentives based on profits made during the year.

"Ready to be Ready is an ongoing project within the company and it is one of the key factors that has helped our employees during the pandemic and even with the ongoing economic crisis. Among larger corporate giants, the multiple awards won by the company demonstrates the resilience of our business and our people to execute transformative management practices", commented Mr. Bhatiya Bulumulla, CEO/Director of Elpitiya Plantations PLC.

Goodness of Sri Lanka Now at Vauxhall Street



Harrow House offers a range of products under the three brands: 'Harrow Ceylon Choice', 'Tropifruit' and 'BerryMuch'. With products gathered from misty hill estates to the lush jungles, Harrow House is the promise that brings the goodness of Sri Lanka to you.

Our products are sourced from our own local suppliers and award-winning estates as they are backed by a renowned company Elpitiya Plantations PLC that is part of the Aitken Spence Group.

Premium quality products with a taste reminiscent of the estate it came from: Tea, Ceylon Cinnamon, Tropical Fruit based products, Berries, Coffee, Bee Honey and Kithul treacle are some of the products that Harrow House brings the best to you.



Visit us now at Harrow House, Aitken Spence Tower 1,
315, Vauxhall Street, Colombo 02

  @harrowhouse.lk

Ace Apparels (Pvt) Ltd, Awarded Top 10 Companies for Best Management Practices Company Awards 2023

Ace Apparels (Pvt) Ltd is a subsidiary, governed under the strategic investment portfolio of Aitken Spence PLC. The apparel sector of Aitken Spence PLC has a 45 years of business excellence whereas, the mother company has a proud history of 155 years.

Ace Apparels (Pvt) Ltd is a leading conglomerate operating within the Koggala Free Trade Zone. Around 1250 direct employment as well as over 100 indirect employment have been generated through the factory. Ace Apparels (Pvt) Ltd is acclaimed as a company concerned over employee welfare and development just as its own prosperity. The company produces high quality branded garments for world's leading buyers such as GAP, RUSSELL, NEXT, MCDONALDS, PRIMARK, LANSEND and FILSON etc.

The company is operating inline with many certifications and international guidelines as SMETA, BSCI, SLCP, HIGG FEM, HIGG FSLM, GOTS, RCS, OCS and OEKO TEX. In addition, Ace Apparels (Pvt) Ltd is relentlessly working on CARBON NEUTRAL and LEED certifications under its global sustainability programme.

The company applied for 2023 BEST MANAGEMENT PRACTICES COMPANY AWARD under the invaluable guidance and advices of Chief Executive Officer / Director Mr. Lushan Perera, Sector Human Resources Consultant Mr. Kumar Sabaragamuwa and General Manager Mr. Gayath Guruge.

It was required to do a presentation on 03 best practices which have highest efficiency as per the guidelines of CPM. Priority was given to the best practices which had most tangible and measurable data on outcomes.

The newly introduced production incentive scheme was selected to the contest as the new scheme is based on daily efficiency of groups against the old scheme which was based on weekly average. Under the new incentive scheme, a team need to fulfill particular set of prerequisites and the entire team benefits out of it. Especially, the framework consists not only the production efficiency but also the other parameters such as quality control and human resource development attributes.

All data and information on new system was then forwarded to CPM adhering to given guidelines. Thereafter, a presentation was prepared under 03 main topics as it was just confined to 10 minutes to elaborate and justify the entire system.

The three areas are as follows,

1. Introduction to the company

2. Presentation of data which could justify the already given framework
3. Elaborate the quality of output and the productivity of newly adopted system

The panel of judges admired the way it was presented as the time management was excellent and the content was well focused. Practice made everything perfect.

We were delighted as we had been selected for the top 10 by selection process of CPM. It was announced that the award ceremony is to be held on 16th march, 2023 at Galadari Hotel, Colombo. Everyone who contributed on ground level were allowed and encouraged to participate at the gala event by the higher management. It was greatly appreciated by the panel of judges as the other companies had made only the top management participate.

Followings were the secret behind this massive achievement,

1. Continuous guidance received from higher management
2. Delegation of authority and freedom of decision making
3. Time management
4. Ample resource allocation
5. Selection of a system totally based on tangible data

Special thanks should go to Chief Executive Officer / Director Mr. Lushan Perera, Sector Human Resources Consultant Mr. Kumar Sabaragamuwa and General Manager Mr. Gayath Guruge for continuous support and guidance exerted towards this victory.

The entire event was well planned and executed by the CPM team led by Director Mr. Dilshan Arakulathna. Wish you all the very best for future endeavors.



Ace Apparels team receiving the award



(From L - R) Mr. Dulitha Piyath - HR & Compliance Executive, Mrs. Shyamali Liyanage - IE Assistant, Mr. Lasantha Udaya - IE Incharge



45TH
ANNIVERSARY

Autken Spence

APPAREL

EST - 1977

SPENSONIAN PRIDE

Our CORE VALUES

P

People FIRST

We are empathetic, fair and compassionate to all of our stakeholders, including customers, employees, shareholders and society, in order to provide them with the best rewards possible.

R

Results Driven

We are positive, fast, focused, competent, agile and dedicated to delivering the results we promised in terms of quality, cost and timeliness.

I

Innovative Approach

We try to do everything we do in an innovative way while keeping the entrepreneurial spirit in mind.

D

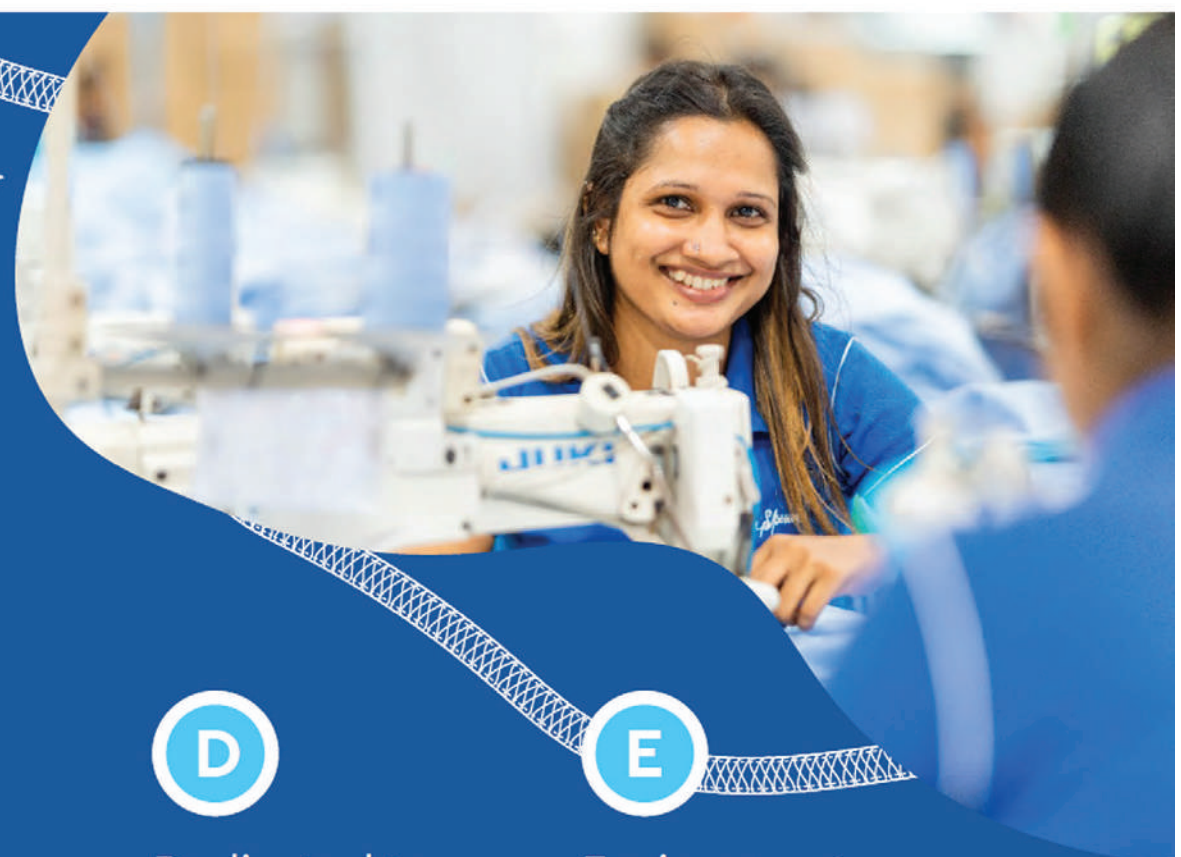
Dedicated to Essential Human Values

We never compromise on essential human values such as trustworthiness, honesty, integrity, loyal, mutual, respect, teamwork, discipline and ethical behaviour

E

Environment Sustainability

All forms of sustainability (Human, social, economic and planet) are essential to everything we do.



Autken Spence Apparel

Overall Winners

GOLD AWARD - 99X TECHNOLOGIES LTD



Excellence Award Winners

99X TECHNOLOGY LIMITED



ANSELL LANKA (PVT) LTD



DFCC BANK PLC



SILVER AWARD - LOLC FINANCE PLC



SILVER AWARD - ELPITIYA PLANTATIONS PLC



ELPITIYA PLANTATIONS PLC



LOLC FINANCE PLC



GROUP PHOTO OF OVERALL WINNERS



BRONZE AWARD - ANSELL LANKA (PVT) LTD



GROUP PHOTO OF EXCELLENCE AWARD WINNERS



Top Ten Companies Awards

ACE APPARELS (PVT) LTD



AITKEN SPENCE CARGO (PVT) LTD



ALPHA APPARELS LTD



ASIRI GROUP OF HOSPITALS



CERTIS LANKA SECURITY SOLUTIONS (PVT) LTD



COLOMBO COFFEE COMPANY (PVT) LTD



CONVENIENCE FOODS (LANKA) PLC



DIPPED PRODUCTS PLC



HAYCARB PLC



LANKA IOC PLC



OXFORD COLLEGE OF BUSINESS (PVT) LTD





Oxford College of Business wins Best Management Practices Company Award 2023

Oxford College of Business (OCB) was recognised as one of the top companies in the Best Management Practices Company Award 2023 and also awarded the Winner in the Educational Services Category by The Institute of Chartered Professional Managers Sri Lanka. The Best Management Practices Company awards ceremony was held at the Galadari Hotel Colombo on the 16th of March 2023.

The Director/CEO of Oxford College of Business, Mr. Malindu Ranasinghe said, "while I give all Glory and Honour

to Christ for this great achievement, it is important to note that effective Leadership is communicating to people their worth and potential so clearly that they are inspired to see it in themselves. Many leaders mistakenly believe that teaching their team consists of pointing out the things people have done wrong and telling them to do it right next time. Unfortunately, this approach is neither helpful nor constructive and in the long-term can lead to strained personal and professional relationships and a haemorrhaging of staff. Not every winning moment has to come from a handbook or a how-to-do manual,

giving permission to make mistakes can be the perfect example of how we can learn just as much through the experiences of others. At Oxford College of Business we focus on identifying a person's hopes, dreams, goals, or the positive aspects of their

self-image. Then, once we know what drives a person, we find ways to coach them that will lead to sustained, positive results."

The "Best Management Practices Company Awards 2023" was organised by the Institute recognising

Sri Lankan public and private sector companies/institutions for their organisational growth and success. The awards endorse the best practices in the Management of Companies during 2022 while recognising their leadership, policies and strategies,

people management, partnerships and resources, processes, and performances. The awards provides a distinct framework for management teams to revisit and challenge themselves against their respective companies/institutions.

About CPM Best Management Practices Company Awards 2023

The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) strives to promote the best practices in business management. This initiative is aimed at sharing the proven Best Practices in demonstrating the features of back-to-business resilience in the Covid-19 transition with the Sri Lankan business community and to add value to Sri Lankan business organizations.

The awards were recognizing Sri Lankan public and private sector Companies/Institutions for their organizational growth and success. The awards endorsed the best practices in the Management of Companies during 2022 while recognizing their leadership, policies and strategies, people management, partnerships & resources, processes, and performances.

The awards provided a distinct framework for management teams to revisit and challenge themselves against their respective Companies/Institutions. The awards gave confidence to winning companies/Institutions to proudly make a professional appearance in business society and across the world.

WHO APPLIED?

Any registered local or foreign business organization (with 30% local equity) that operates its business in Sri Lanka in the past 36 months prior to the date of application were eligible to apply.

TEMPLATE OF THE SYNOPSIS

Companies submitted their synopsis containing 1,500-2,000 words according to the given template by CPM Sri Lanka covering six comprehensive areas.

EVALUATION CRITERIA

First Round Evaluation - Desk review of the synopsis - 50%
Second Round Evaluation - Oral Presentation (virtual) - 50%

AWARDS

■ Overall Gold, Silver and Bronze Winners

■ Best Management Practices Excellence Awards 2023

■ Top Ten Best Management Practices Companies in 2023

■ Category Winners

01. TRANSPORT, LOGISTICS, SHIPPING AND SHIPPING-RELATED SERVICES
02. APPAREL & GARMENTS
03. INSURANCE
04. MANUFACTURING
05. HOSPITALS AND HEALTHCARE RELATED SERVICES
06. BEAUTY, HEALTH & COSMETICS
07. OTHER (Providing Manpower Security Services)
08. BANKING
09. AGRICULTURE & PLANTATIONS
10. SMALL AND MEDIUM ENTERPRISES (SME)
11. POWER AND ENERGY
12. FINANCE
13. EDUCATIONAL SERVICES
14. GOVERNMENT, SEMI-GOVERNMENT AND AUTHORITIES
15. FOOD AND BEVERAGE
16. IT & BPO SERVICES

■ Merit Winners

■ Certificate of Recognition

The award scheme attempted to identify the best managed companies through an exhaustive template which will attempt to give us a true and fair view of the company. What we will look for is how your company implements best practices on a day-to-day basis in every department you are engaged in.

We have received very positive feedback from companies as well as from the event day participants for both the judging and selection process. CPM Sri Lanka will be further encouraged to promote the event because the business community will benefit from it.

We encourage all corporates to apply because even if a company does not win the final award, it will have the experience of engaging in the best management practices. This will enable employees

to be aware of and emulate good practices at all times. Please contact CPM Sri Lanka Secretariat via 0112590995 / 0706590997 or directorcpm@cpmsrilanka.org to reserve your slot for the next time.

THEY SAY LEADERS ARE BORN AND NOT MADE. WE SAY LEADERS ARE BORN BUT THEY ARE MADE TO BE GREAT.

TOP TEN COMPANIES

WINNER EDUCATIONAL SERVICES CATEGORY

BEST MANAGEMENT PRACTICES COMPANY AWARDS 2023

OXFORD COLLEGE OF BUSINESS (PVT) LTD

Oxford College of Business takes pride in being recognised with the Best Management Practices Award in 2023 by The Institute of Chartered Professional Managers (CPM).

Top Ten Companies in Best Management Practice 2023

Winner of the Educational Services Category

Category Award Winners

AGRICULTURE & PLANTATIONS

Elpitiya Plantations PLC



APPAREL & GARMENTS

Alpha Apparels Ltd



BANKING

DFCC Bank PLC



**BANKING (GOVERNMENT, SEMI-
GOVERNMENT AND AUTHORITIES)**

People's Bank



BEAUTY, HEALTH & COSMETICS

Bellose Lanka Pvt Ltd



EDUCATIONAL SERVICES

Oxford College of Business (Pvt) Ltd



FINANCE

LOLC Finance PLC



FOOD AND BEVERAGE

Convenience Foods (Lanka) PLC



**HOSPITALS AND HEALTHCARE RELATED
SERVICES**

Asiri Group of Hospitals



INSURANCE

Amana Takaful Insurance



IT & BPO SERVICES

99X Technologies Ltd



OTHER (PROVIDING MAN POWER SECURITY SERVICES)

Certis Lanka Security Solutions



POWER AND ENERGY

Lanka IOC PLC



SMALL AND MEDIUM ENTERPRISES (SME)

Inventive Polymers Lanka (Pvt) Ltd



**TRANSPORT, LOGISTICS, SHIPPING
AND SHIPPING-RELATED SERVICES**

Aitken Spence Cargo (Pvt) Ltd



Merit Awards

**CEYLINE MARITIME SERVICES
(PVT) LTD**



ECHANELLING PLC



GATEWAY COLLEGE



LOLC HOLDINGS PLC



OCEANEDS (PVT) LTD



SWISSTEK ALUMINIUM LIMITED



TEEJAY LANKA PLC



**WAKKUMBURA INDUSTRIA
TECHNOLOGY COMPANY**



Asiri Laboratories — Setting up the standards for Best Management Practices

Asiri Laboratories (Pvt) Ltd, a subsidiary of Sri Lanka's leading private healthcare brand Asiri Health, was recently awarded the prestigious Best Management Practices Company Award 2023 under the Hospital & Healthcare Category and was recognized as one of the Top 10 companies in Sri Lanka for best management practices, by the highly esteemed Institute of Chartered Professional Managers (CPM) of Sri Lanka at the CPM International Management Conference 2023.

The highly competitive award under the theme 'Rebooting Management: Reimagine and Redesign' sought to recognize the best practices demonstrated by a Sri Lankan company on leadership, policies and strategies, people management, partnerships and resources, processes, and performances.

After a rigorous evaluation process of over 200 participants, the CPM had shortlisted outstanding organizations who had implemented world class best management practices.

Asiri Laboratories was recognized for best management practices and for its persistent efforts in uplifting patient safety and care through use of electronic patient registration.

Director of Asiri Laboratories Neil Priyath John and Director of Strategic Planning Mihiri Cabandugama recently sat down with us to discuss the company's latest achievement and plans for their forward.

CAN YOU GIVE ME BRIEF OVERVIEW OF ASIRI HEALTH AND ASIRI LABORATORIES?

Presently owned by the Softlogic Group, Asiri was registered first in 1980 with Asiri Laboratories & Pharmacy down Kirula Road, Colombo 5, being the first business entities of the organization. Nearly 40 years later, our laboratory services have expanded to 17 satellite laboratories and 80 collection centers located at all major cities and towns in the Island.

Special mention has to be made as to the guidance we received from the leadership to win this award. Our Chairman, Group CEO, and the board of directors have always understood the need for change and the adoption of innovation and technology as the way forward for the Asiri Group. We were provided with all the necessary tools and resources to implement the management change in real time with minimum disruption to our services, despite the difficulties we faced in our operations and the deployment of resources during the height of COVID

Last year alone Asiri Laboratories catered to over 2.2 million people and over the last 39+ years of our existence we have managed to build a reputation as the most accurate, reliable, and accredited private hospital laboratory chain in Sri Lanka. We are also recognized nationally and internationally as the leading private medical diagnostics for quality standards.

A KEY FEATURE OF CPM'S BEST MANAGEMENT PRACTICES AWARDS THIS YEAR WAS TO RECOGNIZE THE LEADERSHIP, POLICIES AND STRATEGIES, PEOPLE MANAGEMENT, PARTNERSHIPS, RESOURCES PROCESSES AND PERFORMANCE OF A COMPANY. HOW WOULD YOU DESCRIBE ASIRI LABORATORIES TAKE ON THIS?

We were able to showcase all of the above aspects through one particular best management practice that we adopted. It was in the form a project we executed right at the height of the Covid-19 pandemic in Sri Lanka where we worked on the implementation of the unique hospital identification system (UHID) for every patient who sought our services.

When a patient visits one of our laboratories or collection centers, we register their basic demographics such as the name, NIC, age and contact details. This becomes part of the patient's individual database so that the patient's information is readily available at subsequent visits and throughout the

I believe it was the triple bottom line strategy we adopted. Through this project we focused on the people front – the needs of our customers and our own employees in terms of how we were going to mutually benefit from this project.

Then we looked at the profit for the organization in terms of being more efficient and effective in our process. Finally, we looked at the planet perspective – prevent the wastage of paper and safety of our patients. This triple bottom line approach had been identified to be very important aspect in best management practices

chain of medical testing. By introducing this system, we have been able to visibly reduce rebilling and re-invoicing costs at registration as well as operational costs throughout the process chain. This in turn improves the overall process as it reduces errors.

A notable comment is that despite heavy restrictions during the pandemic we were able to train our staff remotely in all our locations where a cross functional team from HR, Operations, and hospitals played a critical part in the success of the project.

Special mention has to be made as to the guidance we received from the leadership to win this award. Our Chairman, Group CEO, and the board of directors have always understood the need for change and the adoption of innovation and technology as the way forward for the Asiri Group. We were provided with all the necessary tools and resources to implement the management change in real time with minimum disruption to our services, despite the difficulties we faced in our operations and the deployment of resources during the height of COVID.

THE CPM DOES CONDUCT A RIGOROUS EVALUATION BEHIND THE RECOGNITION OF THIS PRESTIGIOUS AWARD. WHAT DO YOU THINK WAS THE MAIN ELEMENT THAT HELPED ASIRI LABORATORIES SECURE IT?

I believe it was the triple bottom line strategy we adopted. Through this project we focused on the people front – the needs of our customers and our own employees in terms of how we were going to mutually benefit from this project. Then we looked at the profit for the organization in terms of being more efficient and effective in our process. Finally, we looked at the planet perspective – prevent the wastage of paper and safety of our patients. This triple bottom line approach had been identified to be very important aspect in best management practices.

Our priority has been always to provide a quality, accurate and reliable medical diagnostic report to our patients, without compromising on our standard. Throughout the years we have been closely involved with the medical fraternity in introducing the latest testing methods and technologies to be the best in class in the industry. Today we are equipped to conduct on average 25,000 tests per day through our network of laboratories.

AS A MULTI-AWARD-WINNING ENTITY OF THE COUNTRY, TELL US HOW DO YOU PLAN TO CONTINUE THIS WINNING JOURNEY?

We hope to continue to effectively engage with our clients, patients, medical fraternity and all our stakeholders to ensure that we continue our journey of providing the most accurate and reliable medical diagnostic reports in the country. Through our continuous engagement with both national and international accreditation bodies, we ensure the highest quality standards on par with the best in class in the world.

In terms of benefits to the patient, there is now a database of patient information that is easily accessible to the patient anywhere in the country through the Asiri Laboratory network. For example, a patient who has done their laboratory tests 6 months ago at a Asiri facility is fully capable of accessing all the details and follow-ups of the procedure.

We always have and will always be very focused on the convenience of our patients, the quality of our services, the reliability and accuracy of our reports and the time-bound efficiency and productivity of our organization as a whole.



(From L – R) Director of Asiri Laboratories Neil Priyath John and Director of Strategic Planning Mihiri Cabandugama receiving the award

PROUD WINNERS!

Hospital & Healthcare Category

Top 10 Best Management Practices in Sri Lanka



Asiri Hospital Holdings PLC
No. 181, Kirula Road, Narahenpita, Colombo 05.
Tel: +94 11 452 3355 | +94 11 452 3356/7
Fax: 0114-523358 | Email: prlab@asiri.lk





AITKEN SPENCE CARGO (PVT) LTD WINS CATEGORY AWARD AND RECOGNIZED AMONG THE TOP 10 COMPANIES FOR 'BEST MANAGEMENT PRACTICES' AT CPM AWARDS 2023

Aitken Spence Cargo Pvt Ltd representing the Freight Sector was awarded the Category Winner in 'Transport, Logistics, Shipping and Shipping - Related Services' and recognized among the overall 'Top 10 Companies' at the Best Management Practices Company Awards 2023 organized by the Institute of Chartered Professional Managers of Sri Lanka.

The objective of the awards is to recognize Sri Lankan public and private sector Companies / Institutions for their organizational growth and success. The awards followed a stringent independent evaluation that endorses the best practices in the Management of Aitken Spence Cargo including its participatory management style to overcome the disruption caused by the pandemic and the recession of the nation, resulting in a turnaround of business performance.

The glittering awards ceremony was held recently at Hotel Galadari Grand Ballroom, among professionals and academia, emphasizing the importance of contributing to the nation's development through

The objective of the awards is to recognize Sri Lankan public and private sector Companies / Institutions for their organizational growth and success

innovation and excellence in business management practices; thereby altering the trajectory of the nation's growth, resulting in sustainable development.

Aitken Spence Cargo is a pioneer in freight forwarding in Sri Lanka and a subsidiary of Aitken Spence PLC, the leading diversified blue-chip conglomerate with comprehensive end to end Freight Logistics solutions, ISO 9001 Quality & ISO 14001 Environmental Management Systems to international standards certifications with operations spanning multiple regions and continents. The company continuously pioneers and is a leading player in the industry, facilitating global trade and contributing to the economic development. The team resonates its credo:

THINK SPEED; THINK SPENCE.



Category Winner Award – 'Transport, Logistics, Shipping and Shipping -Related Services'

(From R to L) Ms. Dhashma Karunaratne, Chief Operating Officer – Aitken Spence Freight Sector, Assistant Vice President Business Development – Aitken Spence Maritime, Freight & Logistics Sectors, Ms. Dhilmini Palipane - Assistant General Manager



Overall 'Top 10 Companies' Award

(From R to L) Ms. Dhashma Karunaratne, Chief Operating Officer – Aitken Spence Freight Sector, Assistant Vice President Business Development – Aitken Spence Maritime, Freight & Logistics Sectors, Mr. Sudheera Ekanayake - General Manager Finance



Aitken Spence Cargo Freight Team

(From R to L) Mr. Sudheera Ekanayake - General Manager Finance, Mr. Johann Steinwall – General Manager Sales & Marketing, Ms. Dhashma Karunaratne, Chief Operating Officer – Aitken Spence Freight Sector, Assistant Vice President Business Development – Aitken Spence Maritime, Freight & Logistics Sectors, Ms. Dhilmini Palipane - Assistant General Manager – Q & EMS, Business Development & Sustainability, Mr. Chandana Kulatunga - Deputy General Manager Sea Freight, Mr. Suren Weerasuriya – Assistant Vice President

THINK SPEED, THINK SPENCE!

Aitken Spence® Freight



Shaping futures, moulding leaders