

With crises becoming a regular phenomenon in Sri Lanka and the ongoing economic crisis impacting entrepreneurs and businesses alike, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) took the lead to educate and inspire entrepreneurs and businesses on how to bounce back from the current crisis at its second regional conference in Kandy.

The conference, which revolved around the unique topic "Unconventional: Business More Than Usual" was inaugurated by Professor M. D. Lamawansa, Vice Chancellor of the University of Peradeniya, who was the Chief Guest, while Mr. Duminda Hulangamuwa, Vice Chairman of the Ceylon Chamber of Commerce and Senior Partner and Head of Tax at EY Sri Lanka, delivered the keynote speech.

The conference, which was the first of its kind in the Hill capital, attracted many professionals, including Chartered Accountants, as well as entrepreneurs and business leaders from the region, who were taught on how to build their entrepreneurial qualities to survive, rebuild, and bounce back amidst crises.

Among the other special guests at the event were Mr. Sanjaya Bandara, President, CA Sri Lanka; Mr. Saman Srilal, Chairman, Regional Conference Committee; Mr. Dhammika Gunasekara, Chairman, Kandy Regional Conference Sub-Committee; Professor Athula Ekanayake, Chairman, Kandy Regional Conference Technical Committee; and Ms. Dulani Fernando, Chief Executive Officer, CA Sri Lanka.

Addressing the event, Mr. Sanjaya Bandara said that as a nation, Sri Lanka has become accustomed to various forms of crisis, including terrorism, tsunamis, and other natural and man-made destructions. But the ongoing crisis has been very overwhelming to many.

"We cannot come out of this crisis without transforming. Without change, we will continue to remain stagnant. So, do we wait for our leaders to navigate us in a new direction, or do we push our leaders, so they are forced to lead us in the right direction?," he asked while adding "the answer to that is obvious, and as important stakeholders in this country, we must push our leaders to do what is right by the country and its people," he added.

Delivering his speech, Mr. Saman Srilal noted that even though the fuel and gas queues are over, the economic crisis continues, and the daily power cuts have severely affected SMEs and large-scale production. He predicted the situation will become much worse in the future due to extended power cuts and a further increase in electricity tariffs.

"The crisis will escalate, impacting many companies and SMEs, in particular, will struggle. When one section of the business community suffers, it impacts everybody engaged in business. As such, the regional conference aims to provide insights and informative sessions on teaching how businesses how to be different from the usual in a time of crisis," he said.

The conference also consisted of three sessions. The first session focused on "Crisis is more than Business as Usual", while the second session was on "Being Entrepreneurial: How does entrepreneurship fare in times of crisis and what can it accomplish?" followed by the third session on "Rebuilding Businesses by Bouncing Back and Bouncing Forward".

Dr. Rohan Pallewatta, Executive President, Lanka Harness Co. (Pvt) Ltd was the speaker of the first session, while the panelists were Mr. Ajith Perera, Founder/Managing Director/Principal Designer, Anuradha Ceramics (Pvt) Ltd. and Pottery Shop, and Ms. Adhisha Dahanayake, Founder/Director/CEO, Double XL (Pvt) Ltd. The moderator of the session was Prof. Athula Ekanayake, Dean, Faculty of Management, University of Peradeniya, and Vice President, Sri Lanka Finance Association.

The second session featured Prof. Sarath Kodithuwakku, Dean, Faculty of Agriculture, University of Peradeniya □ President, Institute of Management of Sri Lanka, as the speaker, while the panellists were Dr. Kalpana Ambepitiya, Senior Lecturer, General Sir John Kotelawala Defence University □ Entrepreneur, and Mr. Rohan Senewiratne, Founder □ Managing Director, Atarah Capital (Private) Limited. The moderator of the session was Dr. S. Maheswaran, Senior Lecturer, University of Peradeniya.

The conference ended following the third and final session, which showcased a powerhouse line-up of corporate leaders and visionaries who delved into detail on how to rebuild businesses by "bouncing back and bouncing forward."

The session brought together Mr. Choliya De Silva, Group CFO and Group Head of Sustainability, Hayleys Group – Board member, United Nations Global Compact Network Sri Lanka, and Mr. Rushanka Silva, Managing Director, Indra Traders Group – Deputy Chairman, Sampath Bank PLC, as well as Mr. Wickrama Narayana, Assistant General Manager-SME, People’s Bank, and Mr. Senarath Ekanayake, Partner, KB – G and RKLS Partners, who shared their insights with the conference delegates. The session was moderated by Ms. Nishani Perera, Partner, Moore Aiyar, Director, Moore Consulting (Pvt) Ltd.

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