



# CNCI NEWS BULLETIN

*'Sri Lanka's Industrial News Letter'*

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## Proposed China-Sri Lanka FTA - A Death Knell to the Local Industries

Local Industrialists do concern about the proposed Free Trade Agreement (FTA) between Sri Lanka and China with the Government's approval that TLP (Trade Liberalization Programme) of Sri Lanka will cover 90% of both tariff lines and trade value with **10% negative list** and reach liberalization of 90% within 20 year period using various options and to phase out and removal of CESS over a period of 5 years commencing from the 5<sup>th</sup> year the CSLFTA coming in to force.

At a recent meeting with the heads of industry's Chamber (CNCI) and various other Industry Associations implied that they believe that the Cabinet Committee on Economic Management will not approve such a grave impinging standing to the proposed FTA without a proper report or prior consultation, as that will give rise to adverse impact to the local industry and the economy. As such, we have a reasonable doubt of the accuracy of the letter released by the Cabinet Committee on Economic Management (CCEM) indicating the above approval. However, if it is approved, we, as a nation, will have to face adverse economic consequences.

Even at present, there are some companies who are struggling and interested in getting their products inserted into the current negative list of 30% which finally agreed upon. Getting the industry to survive is hard and it will become a dream if it is reduced to 10%.

If the negative list in question will be phased out to 10%, the correspondent loss of income on duty and CESS against imports will be Billions of rupees per annum. In that sense, the outcome of this agreement will be to widen the gap between exports and imports and finally it weakens the balance of payment.

The wrong strategic thinking of our political front made losses to our country at many occasions. The Ceylon Petroleum Corporation entered into the hedging contracts protecting itself on the upside trend but overlooked the down side. When world price for oil is going down we had to pay back heavily following a

decision of foreign court that is our tax payer's money. It was highlighted that almost all industries other than "Apparel" will have to close down if the China FTA is signed as it is proposed. Apparel Exporters and some unethical traders are using their paid employees to negotiate the agreement in a very selfish manner sacrificing all other industries, to get Chinese market access for their products and CESS free trade for their imports.

### What could happen if the proposed FTA is implemented with the approved conditions ?

If the flood gates are open by reducing the negative list and by removing the CESS reserved for all our industries and agriculture sectors, then all will have to face this economic tsunami.

The government can stick to 30% Negative list and maintain CESS as it is, or otherwise the entire SME sector will collapse.

Due to this wrong decision, trading sector will have a temporary momentum and growth. There will be retrenchment of massive labour force owing closing down of industries and it will have a big impact on the buying power which will decrease. It will have wide range of chaining effect that will kill the aspiration of the next generation who were given hope about a bright future by the government.

The fair distribution of income among bigger cross section of the population will stop and rich will becomes richer by enjoying a bigger share of the economy with minimum risk. That will give rise to unhappiness among the population and it will lead to crate rioters. Many unethical business practices will soon get momentum.

Government will lose a bigger share of income by opening of the economy in form of reduction of taxes. The poor will become more desperate by loosing proper employment where they are now covered from EPF, ETF and gratuity for their retired



life. This can lead to a bigger burden to government due to the demand for more social benefits.

During the war period, in that three decades the industrialist had shown great resilience and most of the local industrialist laid the foundation to step into the export market. While all were very positively looking for development preaching good governance principles, it is disturbing to note this kind of peace meal economic policy syndromes; the entire country will neither become an agricultural nor an industrial nation but will get weaker day by day.

Though Sri Lanka has an undisputed very valuable location in the centre of fast developing economies of the world with an ability to reach quickly to any location our people were unable to get the benefit of it due to extremist views politicians advocated. But countries like Singapore got the advantage from the position held by Sri Lanka by not willing take up challenges. They overtook us by being honest and being committed to their national interest. The above unplanned sudden 360 degrees' change will kill all our future prospects of growth as a nation owing to not using the

advantage of our unique location with correct bargaining power during trade negotiations.

With the non-aligned policy that Sri Lanka followed, our nation still has the ability to do trade with India and Pakistan and other neighbouring countries even with east, west, north or south. If negotiations are carried with a biased interest unexpected enemies and fragmentation style groups will embark into our affairs again disturbing the sovereign state now we enjoy.

The CNCI together with other related Chambers and Industry Associations holds constant dialogue with the authorities to convince them with the gravity of the situation and not to reduce the negative list to 10% from the present level. All the Chambers have already agreed to maintain the negative list at 30% level. Also, we urge not to phase out CESS within a period of 5 years from the 5<sup>th</sup> year upon implementation of the proposed FTA, which is the only protection available to the local industries.

*The Ceylon National Chamber of Industries*

## The CNCI Achiever Awards 2017 "for Industrial Excellence"

### The Awareness Program for all Applicants (Free of charge)

The Ever Popular CNCI ACHIEVER AWARDS 2017 will be organized for the 16th consecutive year by the Chamber CNCI, the Pioneer Industry Chamber in Sri Lanka. Since the Applications for the Achiever Awards competition has been collected by a large number of enthusiastic applicants, our Chamber has decided to conduct an Awareness program to the applicants for the purpose of explaining the methods and to advise the Prospective applicants how to fill the relevant applications, how to collect and how to present your application etc. The methods of calculations, about the required documentation will also be discussed.

We believe that the above awareness Program will be of immense importance to you all.

**Date** : Tuesday 25th April 2017

**Venue** : CNCI Chamber Auditorium

**Time** : from 9.00 am to 11.30 am

**Target audience** : Mangers and Others engaged in preparation of application for the awards

We cordially invite you our valued applicants to participate at this short program so that you will be benefited and receive correct information and advice in filling your applications. You also can clarify any problems you face in filling the application.

Kindly confirm your participation to the CNCI Secretariat

Via Email [cnci@slt.lk](mailto:cnci@slt.lk) or [po@cnci.lk](mailto:po@cnci.lk) or Fax : 2331443 and call Nilanthi / Hasanka on 2452181/ 2339200 for further details.



## THE CNCI “ACHIEVER AWARDS 2017” FOR INDUSTRIAL EXCELLENCE

The Ceylon National Chamber of Industries – CNCI, the Pioneering Industry Chamber in the Country has organized the **ever Popular CNCI Achiever Awards 2017** for Industrial excellence for the 16<sup>th</sup> consecutive year. The Achiever Award winners are selected by a reputed Panel of Judges in the Country and the Achiever Awards are widely regarded as a **Benchmark of Industrial Excellence**.

These awards will ensure higher recognition and wide marketing opportunities as well as image building for your Organization. All Extra Large/ Large/ Medium/ Small/ Micro industries of manufacturing & service sectors in Sri Lanka can enter into the competition and **we cordially invite you to apply for the Prestigious CNCI Achievers Awards 2017**.

### The Award Competition is open for the following categories

- ◆ For all eligible Sri Lankan Industrial/ Manufacturing / Service Sector enterprises.
- ◆ For all eligible Sri Lankan Industrial/ Manufacturing / Service Sector enterprises operating in SAARC Countries.
- ◆ For all eligible SAARC Country specific Industrial / manufacturing/ Service Sector enterprises, nominated and recommended by the Chamber of Industry or Commerce in specific SAARC Countries.

### Categorization of industries

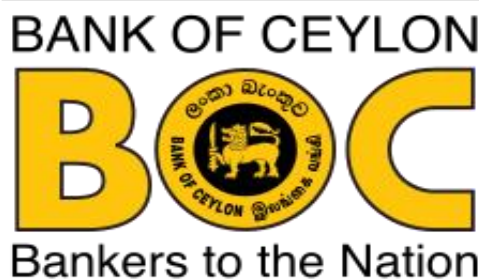
Category	Manufacturing	Service
	Net turnover/ Investment (LKR)	Turnover (LKR)
Micro	Up to 5 Min.	Up to 10 Min.
Small	>5 Min. to 100 Min.	>10 Min to 100 Min.
Medium	>100 Min. to 250 Min.	>100 Min. to 250 Min.
Large	>250 Min. to 400 Min.	>250 Min. to 700 Min.
Ex - Large	>400 Min.	>700 Min.

#### For Applications Contact

The Ceylon National Chamber of Industries – CNCI  
 No: 20, First Floor, Galle Face Court 02, Colombo 03.  
 TP: 00 94 11 – 2452181, 2339200, 2331444  
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 Web : [www.cnci.lk](http://www.cnci.lk)



**Completed Applications should be handed over  
 On or before  
 19th May 2017**







# Blue Mountain's Achilleion wins gold for Sri Lanka's best marketing and advertising website



Blue Mountain's Achilleion website recently won a Gold award from bestweb.lk, in the 'Best Advertising and Marketing Website in Sri Lanka' category. The governing body for all .lk domains in the country, bestweb.lk launched the award programme to recognize the most creatively designed and effective websites in Sri Lanka. Dr. Hiran Hettiarachchi - Group Chairman, Blue Mountain Group received the award on behalf of his team, at an exclusive ceremony which took place at Galadari Hotel Colombo on 4th of April 2017. The Achilleion website - www.achilleion.lk conveys the epitome of 7-star luxury living that the iconic apartment complex is

renowned for. Elegant and simple, with striking visual imagery and informative content, the website takes visitors and potential buyers on a seamless digital journey, that clearly highlights the key USPs, facilities and world-class amenities that Achilleion has to offer. E-brochures, an image-rich gallery and a state-of-the-art walk-through experience bring the property and its ultra-luxury offering to life. Commenting on the award, Dr. Hiran Hettiarachchi - Group Chairman, Blue Mountain Group said: "Achilleion is a property that has fast-become an iconic landmark in both the local and global real

estate industries. We are honoured to receive this prestigious award and we are delighted to be recognized for the investments and efforts we have made in developing a comprehensive website and harnessing the potential of digital media. We firmly believe that digital marketing and a strong online presence, play a crucial role in helping us reach the right audience. Our digital strategies and website enable us attract potential customers, buyers and investors who want to indulge in the luxurious lifestyle, exclusivity and optimal convenience that Achilleion offers as a home in Colombo."

Recognized as one of the largest projects of its kind in the residential real-estate space in Sri Lanka, Achilleion will be one of Blue Mountain Apartments' largest ventures and will serve as a key property in the company's vast portfolio. Blue Mountain Apartments has partnered with the renowned Singapore-based Palmer and Turner Group and Sri Lankan architect Surath Wickramasinghe along with interior design firm Index. In early 2017, Achilleion's show apartment was unveiled - rising 100 ft above sea level, it is believed to be the tallest stand-alone show apartment in the world. The property will have a fleet of Mercedes Benz cars, a private helicopter and helipad for residents to use, a 24-hour clinic, three swimming pools and an array of entertainment and dining spaces. Scheduled for completion in 2020, the mega project is valued at Rs. 30 billion and will provide unmatched levels of innovation and opulence in the heart of Sri Lanka's capital.



## Advertise with US !!!

If you would like to advertise on your organization achievement in our members page email to: [po@cnci.lk](mailto:po@cnci.lk) / [cnci@slt.lk](mailto:cnci@slt.lk), Call us on 2452181 / 2339200 Fax : 2331443

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**VIP**  
**World's First**

**The Won VIP Party To The Accident Gets An Air Ticket!**

For Reser's exceed 4 days  
\*Conditions Apply

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**In Any Genuine Accident Let The Guilt Just Fly Far Away!**

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## CNCI Organized a Seminar on EPF, ETF and E payment System



The CNCI had organized comprehensive full day seminar on "EPF, ETF and E payment System" Which was conducted on March 16<sup>th</sup> 2017 from 9.00am to 4.00pm at "Raja Bojun Seminar Hall", Colombo 03. Mr. Milanga Weerakody, Assistant Commissioner-Colombo North, Deputy Commissioner-Enforcement, Department of labour, Mr. K. G. Kumarasinghe, Legal Officer, Department of labour, Mrs. Lasantha Siriwardena, Senior Assistant Superinten-

dent, Head of E-media Division, Central bank of Sri Lanka and Mr. Vijitha De Zoyza Assistant Superintendent, E-media Division, Central bank of Sri Lanka.

A large number of participants from Manufacturing and Service sector organizations including Managers, Executives and Supervisors pertaining to the field of HRM, Admin, and Accounting, attended at this seminar.

### What is Sustainable Development?

The concept of sustainable development first emerged in the 1960s when environmentalists started debating on the impact of economic growth on the environment. Since then, different definitions of sustainability and sustainable development have been put forward and discussed, but the most widely adopted one was published in the report, "Our Common Future" (also known as the Brundtland Report) by the World Commission on

Environment and Development in 1987, which defined sustainable development as:

"Development that meets the needs of the present without compromising the ability of future generations to meet their own needs."

~Our Common Future, 1987.

Sustainable development calls for concerted efforts towards building an

inclusive, sustainable and resilient future for people and planet.

For sustainable development to be achieved, it is crucial to harmonise three core elements: economic growth, social inclusion and environmental protection. These elements are interconnected and are all crucial for the well-being of individuals and societies.

### Sustainable Development Goals







## 6 Ways To Motivate Employees



Keeping your employees motivated is the key to delivering great service that keeps customers coming back to your business, regardless of which industry you operate in. But how do you keep employees motivated and interested so that they willingly give their best to your business? And how do you know which will work best for your business?

If you're looking for innovative ways to keep your team excited about coming to work every day, then keep reading – here are 6 great ways you can keep your team motivated.

### Reward Great Work

What do you do when an employee of yours does particularly well? Do you send them an email thanking them? Perhaps you make a speech and acknowledge them in the office. Or may be you offer performance incentives.

Roughly 86% of businesses have a formal rewards program in place designed to motivate staff to do their best, and that's not really a big surprise. Think back to when you were a child. Your parents probably used a similar technique to push you remember the promise of a cash reward for every A you got in college? The thinking here is the same. Whether you opt for seriously cool rewards like weekends away or more accessible but equally desirable prizes, rewarding great work motivates your team to work harder.

### Create a Welcoming Environment

A dull office is highly unlikely to

inspire your staff to give their very best. Try to create a warm, welcoming envi-

ronment where people want to work. Building this kind of atmosphere is dual – you need a physical space that is appealing, comfortable and favorable to work, and a working relationship with your team that promotes voluntary excellence. Make sure that you do what you can to create a cool space and collaborative work environment and your team will want to work harder for you.

### Surprise Your Staff

From flexi time to remote work, there are a number of ways that you can give your staff the freedom they need to deliver their best, but there is still the trap of routine that can dull even the most enthusiastic employee's spirit. The key to making sure your team doesn't get stuck in a rut is to break the cycle as often as you can. Give them a day off, offer them a surprise breakfast, give them each personalized gifts – whatever you do, get them excited to be part of your team every day and you'll feel morale rising.

### Invest in Training

Growth is central to employee motivation. Nobody wants to work a dead-end job with no prospect of advancement, and that's why training your team is so important. Motivation is different to everyone but the urge to advance is almost universal – we all want to get better at what we do and learn the skills we need to get where we want to be.

Create a culture of training and do everything you can to follow through. All too often companies put training structures in place but don't invest in their staff. Set it up and go for it.

### Speak to Your Team

Conversation with your team is critical to maintain their performance levels and keep everyone motivated. If you have an open conversation with your team you will discover that different personalities define motivation differently, and you need a personal plan to keep everyone happy.

While you'll probably never have the resources to invest in each employee's request, constant conversations will help you define what every employee needs and formalize a process that makes sure everyone is as happy as possible.

### Lead by Example

From gift cards to motivational posters, one of the most effective ways to keep your team doing what they love is to lead by example. Often as business owners, we become detached from the daily tasks and people who keep the business running. Great leaders get stuck in and collaborate rather than delegating tasks – they get stuck in and do their part to make sure the company succeeds and fails together.

As a business owner it is your responsibility to drive morale and motivate staff by showing them what is expected of them. Watching you in action should be the boost that your team needs to give their best daily.

### Closing Thoughts

Motivation is highly personal and universal. Find what works for your team and make sure that you do what you can to keep staff excited about what they do and you'll see the benefits – happier staff push themselves to excel, meaning a better bottom line, boosted productivity, and a happier workplace for everyone.

*AJ AGRAWAL*

*CEO and co-founder of Alumnify.*



## Distrust in the internet placing digital future at risk



By Andy Cheema

Digital technology is a defining feature of modern life. In 2016, there were 3.4 billion internet users and 3.8 billion unique mobile users. On average, people spend six hours a day online.

This may be just the beginning. New ways to plug into digital life – such as virtual reality and the internet of things – are arriving quickly, and promise a whole new level of sophistication: the race is on to teach software how to read our emotions, anticipate our actions and make decisions on our behalf. As such tools become increasingly embedded in daily life, people will need to trust the technologies and the companies behind them more than ever before.

This year, the Edelman Trust Barometer, an annual survey that measures global levels of trust in institutions, revealed the steepest drop ever seen in the public's trust in governments, businesses, media and NGOs.

### Digital distrust

This broad trend of mistrust encompasses digital media, where it crops up in ways that will be familiar to some readers.

For example, in a recent World Economic Forum survey, which examined a wide range of digital media services, platforms and technologies, over half of respondents said they did not trust their main providers to define fair terms and conditions around the use of their personal data.

One way to foster such trust is to empower end users to determine the fate of their data themselves. Yet for any given technology, 52% to 71% of respondents did not agree that it provides them enough control over their personal details. The top reason driving this belief: end users don't trust that the controls work the way they are supposed to.

Such anxieties should not be taken lightly. According to another World Economic Forum study, ongoing digital

transformations in consumer industries have the potential to create \$10 trillion for businesses and society over the next 10 years. Of this, \$900 billion could flow directly from leveraging consumer data to compete, sell and operate more effectively.

### Doubts about data

According to the McKinsey Global Institute, cross-border data flows – which barely existed 15 years ago – accounted for \$2.8 trillion of global GDP in 2014. Businesses hoping to realize the full potential of digitized economic activity will need a warm welcome from governments and individuals, and firms that differentiate themselves as responsible users of data may earn an outsized slice of the pie.

The one thing threatening this opportunity is trust. For example, the spread of ad-blockers (software that can stop your browser from loading advertisements) undermines the viability of the digital advertising model that sustains many of the world's most popular websites. Further, according to Forum research, 31% of US digital media users have avoided or stopped using a service altogether because it did not provide enough control over their personal data. In China, this number is 70%. In another recent study, by KPMG, 55% of people said they had decided against buying something online due to privacy concerns.

It can be tempting to dismiss these examples as mere growing pains: if people were truly concerned about their data, why do billions use digital media at all? Such reasoning tends to miss the point.

No matter how rapid the adoption of new technologies, the data suggest that lack of trust is a friction against even greater use. Further, many who appear to happily use online services may be unaware of the full extent of personal data that is collected, stored and used by companies – at least for now. And others may be reluctant users, unimpressed with the limited choices in some corners of the market today.

If left unsolved, today's pockets of individual caution could coalesce into longer-term trends, such as cultural resistance to using certain devices, wider support for government regulation, and a preference for trust-driven alternatives.

We cannot afford to ignore the trust deficit. Instead of waiting for regulators and public opinion to catch up to technological developments, businesses should harness the

opportunity to take matters into their own hands. A new, international, multistakeholder, self-regulatory body could fit the bill. Such a body would foster trust by establishing best practices for businesses to inform and empower end users, offering its members resources and tools to shorten the learning curve, and promoting accountability by proactively crediting compliant companies.

### One rule to bind them all

In 2015, a group of technology and privacy law experts from the EU and the US released a set of related recommendations. A number of the solutions offered, such as developing standard, easy-to-use data controls, new approaches to privacy notices, user-complaint mechanisms, and accountability programs, could be most successful if coordinated by a single body.

There is precedent for self-regulatory bodies in traditional media industries – a prominent example is the voluntary film-rating system overseen by the Motion Picture Association of America. However, digital media tends to be more global than traditional media, and personal data and privacy matters are highly complex.

As a result, any new self-regulatory body must also transcend borders and meaningfully engage non-industry stakeholders. The body would need to be a true partnership between industry, governments and civil society – all would support it, and no single interest would drive it.

Despite the proliferation of digital media products and services into nearly every aspect of daily life, the marriage between end users and industry is not always a happy one: mistrust and a sense of insufficient control can simmer beneath the surface.

Proactive steps to rebuild trust will help to set the course for a healthy digital economy where individuals and companies alike are empowered participate on their own terms. A new international, multi-stakeholder body would have a clear role to play, but it is safe to say that this vision is a long ways away from fruition – and this is all the more reason to start acting now.

*Article republished from the World Economic Forum. Andy Cheema is the Project Manager, Shaping the Future Implications of Digital Media for Society*

## Economic Performance

### Economic Indicators - Latest Available

Economic Activity	Annual 2016					
	Rs. Mn.		Growth rates %		Contribution to Growth	
	2015 (b)	2016	15/14	16/15	2015 (b)	2016
Agriculture	670,106.00	641,943.00	4.80	(4.20)	7.60	(7.40)
Industry	2,264,673.00	2,416,276.00	2.10	6.70	11.50	40.10
Services	4,883,444.00	5,087,452.00	5.70	4.20	66.50	54.00
Taxes less subsidies on products	815,667.00	86,355.00	7.50	6.20	14.30	13.40
GDP	8,633,890.00	9,012,026.00	7.50	6.20	14.30	13.40

### Exchange Rates 18<sup>th</sup> April 2017

Daily Exchange Rates	18.04.2017	
Currency	Buying Rate (Rs.)	Selling Rate (Rs.)
Dollar (USA)	150.3200	154.1200
Pound (UK)	188.1400	194.5500
Euro (EU)	159.0700	165.1600
Franc (Switzerland)	148.7800	154.6900
Dollar (Canada)	112.0700	116.5100
Dollar (Australia)	112.6700	117.7400
Dollar (Singapore)	107.0900	111.0200
Yen (Japan)	1.3723	1.4242
Renminbi (China)	21.5900	22.6500

Central Bank of Sri Lanka





## Event Calendar..

### Local Exhibitions

**The Investment & Business Conclave** offers the perfect blend of opportunities aimed at enriching institutional, corporate and individual investors and business houses with a comprehensive set of guidelines for their investment decisions, and act as a networking opportunity for introductions to potential business partners with a view of establishing partnerships in Sri Lanka. Venue: May 30, 2017 at Cinnamon Grand, Colombo

**Construction Expo 2017** Will be the hub for all major players locally and internationally. It will provide a common platform for all industries that link with construction and will give the participants a chance to showcase their products & services which cover all spheres related to the industry. It will be the meeting point for the domestic and international products & technology suppliers to explore the potential in the construction industry in the south Asian region. Venue: June 02, 2017 at BMICH, Colombo.

**Inco 2017** is the ideal and most cost effective platform for stakeholders of domestic industry to display their capacities and capabilities to their target clientele, both local and overseas. Inco 2017 brings together all three key players namely exhibitors, organizers and visitors under one roof, with a view of disseminating and sharing knowledge and technology in industry. Venue: June 23, 2017 at BMICH, Colombo.

**Water Expo 2017** exhibition organized to provide proactive networking platforms for the water & wastewater fraternity to converge and work together in achieving solutions to global water crisis. This venture will explore the business opportunities in the Lankan Water & Wastewater industry and create a perfect business platform for knowledge sharing and discovering offshore markets. Venue: July 07, 2017 at SLECC

### International Exhibitions

**CommunicAsia 2017** the 28th International Communications and Information Technology Exhibition and Conference will be held on 23rd May 2017 - 26th May 2017 at Marina Bay Sands Singapore.

**OGA 2017** The 16th Asian Oil, Gas and Petrochemical Engineering Exhibition will be held on 11th July 2017 - 13th July 2017 at the Kuala Lumpur Convention Centre Kuala Lumpur.

**ProPak Asia 2017** the 25th International Processing & Packaging Technology Event for Asia will be held on 14th June 2017 - 17th June 2017 at BITEC Bangkok.

**Be a member of the pioneering Industrial Chamber in Sri Lanka**  
**Join our corporate membership**  
**which exceeds 300 manufacturing and service organizations...**  
**For information and membership forms call us on 2452181 / 2339200**



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