



# CNCI NEWS BULLETIN

## The Ceylon National Chamber of Industries

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## CNCI Conducts a Full Day Seminar on Simplified Value Added Tax Scheme—SVAT

The Ceylon National Chamber of Industries – CNCI has organized a day's seminar on "SVAT", to be conducted on 07<sup>th</sup> April 2015 from 8.30 am to 3.30 pm at "Raja Bojun" Banquet hall, Liberty Arcade, Colombo 3.

The seminar will be addressed by a team of senior officers of the Inland Revenue Department (IRD) as Resource Persons, namely Mr. Jayantha Bandara – Commissioner IRD (Former Commissioner SVAT), Ms. Dushani Chandrasiri - Assistant Commissioner – IRD, Mr. H R Senarath – Assistant Commissioner SVAT – IRD and Mr. M M L P K Mapa – Assistant Commissioner IRD.

The CNCI has identified through personal interviews with some employees dealing with Finances and Accounts in organizations that they need development in certain areas in SVAT, which was also endorsed by the Inland Revenue Department. Based on such need analysis, the CNCI has organized this training programme. The course contents of the proposed seminar include Legislation of SVAT, Scope and principle of SVAT, Eligibility for registration, Registration procedure, Registered Identified Purchaser and Registered Identified Supplier, Credit Voucher system, Forms and Schedules used in SVAT Scheme, SVAT adjustment on VAT return and Practical application and Issues (Q & A).

The seminar will be beneficial for both Non-Finance and Finance Managers, Accountants, Finance Executives, Assistants, Procurement Managers/Officers, Sales and Marketing Managers/Officers, Logistics Managers/Officers, Academics and other interested individuals.

## *Motivation, an art to make business profitable*

One of the most valuable assets that any business has, is its people. There should be highly qualified and motivated employees to shape the future of the business, making it more profitable and competitive. People work to live. If they could live without working hard, they will never work. It means that there is always something that really motivates employees to work hard. That is why, they work hard. Therefore, it is very important for managers, especially CEOs to have a motivation strategy to create and maintain the spirit of enthusiasm among employees. One of the most important challenges that lies before the manager, is how to motivate employees in the best possible way. Employees are motivated to work, only if their expectations are met at the work place. As a result, managers are compelled to draft a motivation plan that benefits employees and business.

### **Goals**

To begin with, employees should be partners of the business, especially success of the business, as motivation of people is directly based on what employees can gain from the business. Managers or team leaders ought to share the organizational vision with employees based on the organizational hierarchy, so that employees have an idea of where to go and what to do to achieve business goals. What is more important is that managers should convince employees that they too have a major role to play in bringing glory to the business in the competitive business environment. What needs to be is to properly communicate with people in the business. If not, you will be unable to identify ideas and attitudes that employees hold. One of the greatest needs of a person is to be appreciated. Large ceremonies that need much money are not essential to appreciate people. Privileges must be provided based on performance alone. However, the biggest mistake that can always be seen not only in Sri Lanka but also in all Asian countries, is that perks and privileges are given based on nepotism and sexism which undoubtedly demotivates hard working employees. This will lead to presenteeism.

### **Costly**

Presenteeism is a newly coined word in the business world. It means that although employees are present in office, they do not work, because they think high performance will not result in promotions in their business entities. This can always be seen in the State sector. This is costly and disadvantageous for business institutes, as salaries have to be paid on time, although the employees do not work. People can't grow if they are constantly doing what they have always done. Hence, different and more challenging tasks have to be given to employees based on their knowledge and skills.





What can be seen in many business entities is that top level managers are reluctant to share their work with juniors. These managers do all the work alone with the ulterior motive of exaggerating their performance and claiming credit for it. This results in dissatisfaction and a high turnover of staff. The targets that are given to person should be attainable. If not, it will undoubtedly lead to a pessimistic attitudes among employees. At the same time, proper programs must be designed to improve performance. People ought to be armed with skills, before they are provided with challenges. Seniors must let juniors resolve issues on their own, as everyone has a unique way to deal with problems. One of the factors that results in demotivation is that juniors have no conducive environment to put into practice creative ideas.

**Profitability**

The organization should be a platform where innovative ideas can be put into action. The work environment is important to employees, probably more than money. Some employees work for low wages in some business organizations, due to the good working environment. If the workplace is nice to work in, it will energize and motivate employees to work more efficiently, resulting in higher profitability in the business. What seniors should understand is that juniors or employees are not machines that can be operated for twenty four hours. Actually, there are no machines that can be operated all day. Therefore, it should be compulsory for all employees to have their meals on time. This can create positive attitudes towards business. Some researchers have found that putting a picture of children or family members on their desk can energize some workers. Motivation is an art that makes your business more profitable. What the business community has to keep in mind is that personal growth and business growth should go simultaneously.

Source : <http://www.sundayobserver.lk/2015/02/15/fin18.asp>

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## ECONOMIC PERFORMANCE

## ECONOMIC INDICATORS - LATEST AVAILABLE

Category	December 2014 US \$ Mn	December 2013 US \$ Mn	Growth (%) US \$ Mn
Exports	1009.8	987.7	2.2
Industrial Products	756.8	742.8	1.9
Imports	1797.5	1551.1	15.9
Deficit in Trade A/C	(-787.6)	(-563.4)	39.8
Workers' Remittances	708.8	602.8	17.6
Earnings from Tourism	258.1	207.2	24.6

## EXCHANGE RATES - 2015.02.24

## Daily Exchange Rates

Currency	Buying Rate (Rs.)	Selling Rate (Rs.)
Dollar (USA)	129.4700	132.3500
Pound (UK)	214.6400	220.7800
Euro (EU)	176.8200	182.6000
Franc (Switzerland)	144.8800	150.1900
Dollar (Canada)	115.6500	119.5500
Dollar (Australia)	115.000	119.3500
Dollar (Singapore)	101.6100	104.9400
Yen (Japan)	1.2586	1.2988

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## *Wining the market through employee training*

### **Planned programme**

Training is a planned programme by a company to empower employees with job-related competencies. These competencies are comprised of knowledge and skills important for successful job performance. Proper training can create competitive advantage, resulting in higher organizational performance and employee satisfaction.

### **Designing aspect**

one of the problems that lies before human resource managers is about how to design training programmes and who ought to be chosen for it. Because many training programmes are costly, cost-benefits analysis is done before the programme to be implemented. In designing training projects, they have to be flexible and practical, so as to maximize the productivity. Employees are expected to acquire new knowledge and skills, apply them on the job and share this information with other employees. When foreign training is arranged for employees, sending one or two competent persons is more cost-effective than sending many employees to the same training. What should be done is that as soon as persons who undertook foreign training return to the organization, they should be provided with an opportunity to share their new knowledge and skills with other employees in the organization.

### **Impact on business strategy**

Training programmes ought to be evaluated on the basis of how it contributes to achieve business strategy, not on the basis of number of programmes or amount of money spent. Even though training should be used to meet the business strategies, some business organizations fail to achieve this. It is because of programmes that were not designed to be parallel to business strategy, some training programmes become futile. It is noteworthy that the success of training programmes chiefly depends on two factors; how they are designed and who will be chosen. The training design process needs to be more systematic and flexible to address business needs. There is always a gap between business strategy adopted by the organization and knowledge, skills current employees possess. The sole objective of a training programme must be to bridge that gap and empower employees with skills to successfully execute the strategy. Hence, training should be prepared in accordance with business plans of that particular company. That is why, training methods can be different from organization to organization.

### **Whom to train ?**

Who will be selected for a training is very important factor, as the entire success can rely on persons selected for the training. It is up to senior managers to carefully assess who is suitable for the training. Training may not be necessary in certain cases where employees already possess sufficient knowledge and skills. Employee potential has to be carefully identified, before they are selected for the programme. Those selected should be self-motivated, highly competent workers, because some de-motivated people may be lethargic to apply skills gained at training into day-to-day activities at business organization. Meanwhile, senior managers should be more concerned on the trainer as well, as it is his approach that leads to meeting business expectations. Implementing carefully designed training programme will accrue more competitive advantages. The only tool the business community can use to take control of rapidly changing and unpredictable market is through employee training. Workforce empowered with necessary skills will undoubtedly propel the organization among other competitors, maximizing shareholders' wealth.

**By : Amila Muthukutti ( Daily Mirror - 2015/02/17)**



## CNCI MEMBER OF THE MONTH



# PACK WORLD (PVT) LTD



Pack World (Pvt) Ltd. was founded in 2003 by Mr. Harsha Peiris, who is currently the Managing Director of the Company, whose experience counts over 32 years in the poly bag manufacturing industry. Being well conversant in the production and marketing, was the driving force behind the success of the company.

Mr. K.R.B. Wijesinghe as Chairman of the Company gives the Managing Director valuable support with his vast knowledge in the packaging industry. Pack World (Pvt) Ltd,

is reputed as a **U.V. Treated Two Layer Co Extruded Grow Bags** manufacturing company, which commenced operation on a small scale, with limited resources. Since then, Pack World has grown from strength to strength having reached the pinnacle of its success, and now it is one of the advanced packing material manufacturers for coconut based substrate factories in Sri Lanka. Apart from that, has gone into the manufacture of value added **Bags with Soft Loop, Patch Handle, Poly Draw, Chicken Cut, Permanent Tape and Self Adhesive Bags, Airline Bags with Perforation, etc** with capabilities of six color printing.

The company caters to the exporters of Coir Fiber, Teas, Garment, Desiccated Coconut, etc. and also to the local market. The Company has gone into receive the ISO 9001-2008 Certification from ACS Registrars of the United Kingdom. Pack World (Pvt) Ltd. is proud to say that its No. 1 priority is to see to the welfare of the employees, and whatever benefits that the company receives are handed down to the employees as well. The company also place great emphasis on research and development, searching for new and better ways to improve the quality of the bags. In the year 2015, the company has planned to diversify its business into the Woven Bag industry & expect to expand the factory into this field in the very near future.



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## 7 Management Practices That Can Improve Employee Productivity

### ◆ Design economic incentives so employees at all levels of an organization can benefit from them.

There's a natural tendency for management to focus most heavily on senior-level economic incentives. While this is completely understandable, it's best not to neglect substantive incentives for lower-level employees... *that is, if you expect them to be vigorously committed to an enterprise's success.* To the argument that this will be unduly costly, a program has to be carefully structured, of course, so additional payouts reflect clearly defined revenue and/or earnings targets.

### ◆ Provide meaningful feedback in a constructive manner on a regular basis.

Feedback is a foundational management skill; the ability to provide regular, helpful feedback to employees in a manner that encourages, not discourages, is a cornerstone of effective management. That's not to say feedback is always positive – that wouldn't be management at all – but that the communication is done thoughtfully... whether the occasion is encouragement for a job well done, or that course correction is needed.

### ◆ Respect employees as individuals, in addition to the job they do.

Respect can be a simple but powerful motivator, just as its unpleasant twin, lack of respect, has the opposite effect. When employees feel genuinely respected (always assuming it's warranted), they're much more likely "to go the extra mile" to help a company succeed.

### ◆ Be sure management at all levels of an organization receives adequate training.

There's a tendency for companies to invest heavily in "leadership training" while focusing far less on supervisors and middle managers. I can readily speak from experience on this one, having received considerably more training and development opportunities in the latter stages of my career than in the early formative stages, *when I most needed it.*

### ◆ Provide support for employees when it's genuinely needed

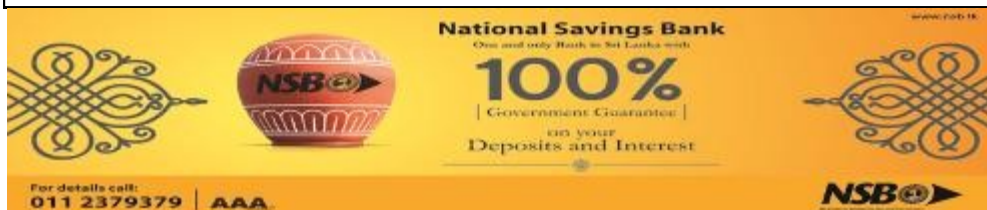
Valued support can take many forms: equipment when existing is outdated or inefficient; emotional support in the face of (occasionally) unfair criticism; flexible support for a reasonable level of work-life balance. Management support in times of need won't be forgotten; it builds employee goodwill and loyalty.

### ◆ Don't be emotionally stingy

### ◆ Ensure senior leadership models behavior that makes the rank-and-file proud to be part of the team.

Nothing demoralizes employees more quickly than seeing senior leaders act in a way they don't respect, and few things energize employees more than a senior team they admire. Leaders are always being watched and judged; employees have keen eyes (and are keen data sharers!). When leadership is "walking the talk," it will be quickly noted – but so will "talking the walk" without actually walking it. To help boost productivity, employee engagement matters. Ultimately, most employees would much rather be part of a team they're committed to, not just a member of an organization. Developing and maintaining a consistent management approach that engenders *esprit de corps* is a key link in the productivity process.

Source : [www.forbes.com](http://www.forbes.com)



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## EDUCATIONAL PROGRAMS/SEMINARS/EXHIBITIONS

## International Exhibitions

- ◆ **Fruit Innovation– 20th May to 22nd May 2015 - At Fieramilano, Milan- Italy**
- ◆ **World Tyre & Retread Expo 2015 - 15th April to 17th April 2015 - New Orleans Ernest N. Morial Convention Centre - USA**
- ◆ **Ceramics Expo - 28th April to 30th April 2015 - Cleveland Ohio**

## Local Exhibitions :

- ◆ **“Construct Exhibition 2015”** is being organized from 28,29,30th August 2015 at The Bandaranaike Memorial International Conference Hall (BMICH), Colombo.
- ◆ **“ Lanka Build 2015”** is being organized from 28th to 30th May 2015 at Sri Lanka Exhibition & Convention Centre (SLECC), Colombo.
- ◆ **“DYE + CHEM SRILANKA 2015”** is being organized from 12 to 15th March 2015 at Sri Lanka Exhibition & Convention Centre (SLECC), Colombo.
- ◆ **“Lanka Water 2015 ”** is being organized from 28th to 30th May 2015 at Sri Lanka Exhibition & Convention Centre (SLECC), Colombo.
- ◆ **“INCO 2015”** is being organized from 26th to 28th June 2015 at The Bandaranaike Memorial International Conference Hall (BMICH), Colombo.
- ◆ **“Sancharaka Udawa Exhibition”** is being organized from 24th to 26th April 2015 at The Bandaranaike Memorial International Conference Hall (BMICH), Colombo
- ◆ **“Consumer Fair 2015”** is being organized from 2nd to 11th April 2015 at Sri Lanka Exhibition & Convention Centre (SLECC), Colombo.