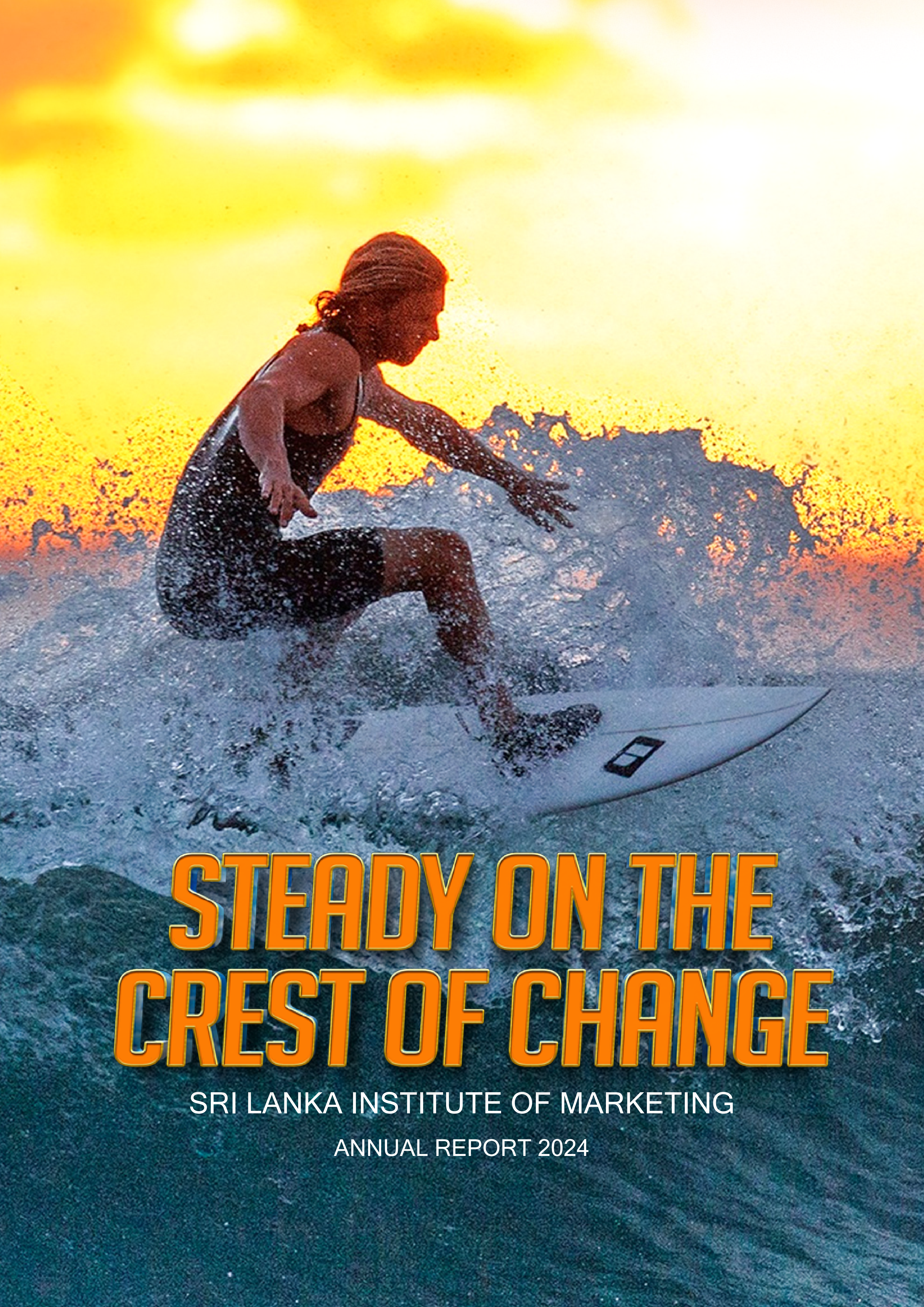

# STEADY ON THE CREST OF CHANGE

## SRI LANKA INSTITUTE OF MARKETING

ANNUAL REPORT 2024

# STEADY ON THE CREST OF CHANGE

The past year was a turning point for SLIM, marked by transformative challenges and bold corrective measures. Much like a surfer navigating the unpredictable tides, SLIM demonstrated resilience, agility, and strategic precision to stay steady amid the waves of economic shifts and internal restructuring.

Just as a surfboard balance on water, SLIM relied on its foundational strengths which are innovative systems, cost control, and a redefined structure to maintain equilibrium. Ground-level programs and collaborative efforts with professional bodies became the paddle strokes that propelled the organisation forward, keeping it aligned with its strategic pillars.

Each wave of change was an opportunity, not an obstacle. With foresight and unity, SLIM rose to the occasion, ensuring a strong foothold on the crest of transformation. This year of correction has set the course for continued success, empowering SLIM to glide confidently toward a brighter horizon.

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## RISKS AND OPPORTUNITIES



## INTEGRATED CAPITALS



## FINANCIAL STATEMENTS



## SUPPLEMENTARY INFORMATION



# THE REPORT AT A GLANCE


## THE JOURNEY THUS FAR

**CA Sri Lanka Annual Report Awards**

- **2017 - Silver Award - Non-Governmental Organisation (NGO)**
- **2018 - Gold Award - Not-for-profit Organisation (NPO)**
- **2019 - Gold Award - Not-for-profit Organisation (NPO) Non-Governmental Organisation (NGO)**
- **2021 - Silver Award - Not-for-profit Organisation (NPO) Non-Governmental Organisation (NGO)**
- **2022 - Silver Award - Not-for-profit Organisation (NPO) Non-Governmental Organisation (NGO)**
- **2023 - Bronze Award - Not-for-profit Organisation (NPO) Non-Governmental Organisation (NGO)**

Share Your Thoughts

We would love to hear your thoughts and input on this report. Please direct your comments to:

Ms. Sameera Senevirathne
Head of Finance
Address: No. 94,
Ananda Rajakaruna Mw, Colombo 10.
E-mail: sameera.s@slim.lk
Telephone: +94 112 675 000

## WHO WE ARE

## MONETARY HIGHLIGHTS

We welcome our readers to navigate and peruse the Integrated Annual Report of the Sri Lanka Institute of Marketing (SLIM), which provides an in-depth presentation of our strategies for the year 2024 and all pertinent information. This year's Annual Report is presented based on the Integrated Reporting Framework <IR>. It is a culmination of the Institute's operational and fiscal developments amidst unforeseen and rewarding progress and challenges.

It encapsulates how we navigated the year amidst a complex macroeconomic landscape and is a testament to the impactful results we have carved with the support of our stakeholders. The Report has been released promptly to ensure that stakeholders have timely access to relevant information.

### Council of Management's Statement on the Integrated Annual Report

The Council of Management members have worked diligently, leveraging their collective expertise, to ensure this Report is accurate, clear, transparent, and, above all, maintains the highest ethical standards. We believe this Integrated Annual Report comprehensively and fairly presents the Sri Lanka Institute of Marketing's integrated performance and its impacts on all stakeholders. The Council of Management confirms that this Report adheres to the International Integrated Reporting Framework.

### Foreword

"The Report not only underscores SLIM's achievements and core activities, it presents our commitment to fostering professional development. It is an invaluable resource to all stakeholders, including our esteemed members, students, corporate clients, foreign principals and the broader marketing community.

**Gayan Perera**
*President*

### Principles of Preparation

**Boundary:** The Report culminates the financial and operational activities of the year under review and details the Institute's approaches to growth, stability, and strategic viability. It focuses on the integrated relationship between each capital and the strategic approaches to driving value across all six capitals. The Report covers the 12 months from January 1, 2024, to December 31, 2024, and provides comprehensively and transparently compiled consolidated financial statements.

**Reporting Principles:** This Annual Report has been prepared in accordance with the principles of materiality, with balance and clarity to provide a fair and objective presentation of our performance and organisational progress. Importantly, the Report has been prepared in accordance with regulatory financial standards, ensuring conformity to integrity, transparency and accountability. The financial statements of this Report align with the relevant Sri Lanka Accounting Standards. The Report also aligns with the guiding principles of the International (IR) Framework.

We have also complied with the following overall regulations, maintaining appropriate operational conduct and appropriate reporting.

Reporting Principles and Guidelines

| Principle/ Guiding Framework | Area |
|---|---|
| (SLFRS/LKAS) by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) | Financial Reporting |
| In reference to GRI Standards (2021) | Sustainability Reporting |
| Integrated <IR> Reporting Framework by IIRC (Now part of the IFRS Foundation) | Reporting Narrative |
| Code of Best Practice on Corporate Governance by CA Sri Lanka | Governance |

**Materiality:** The Report includes a detailed presentation of material issues that influence and impact the Institute. It provides an in-depth look at the internal operational context and entails a keen assessment of macroeconomic factors that influence the education sector. Furthermore, these material issues have been identified through prolonged stakeholder engagements and assessments of their expectations. The Report also outlines our commitment to multi-dimensional sustainability, including environmental, social and governance-related approaches (ESG).

## External and Independent Assurance

Independent auditor, KPMG has audited and verified consolidated financial statements and all supplementary financial notes. The auditor's report can be found on page 144.

## Forward-Looking Statement

The report contains, where applicable forward-looking statements that represent the Institute's plans and expectations. Such statements are based on our present understanding of the internal and external environments and are subject to uncertainties and variability. Therefore, actual results may vary from the statements due to unforeseen and unpredictable operational changes, macroeconomic conditions, regulatory developments and unforeseen circumstances. Hence, these statements should be considered with individual discretion.

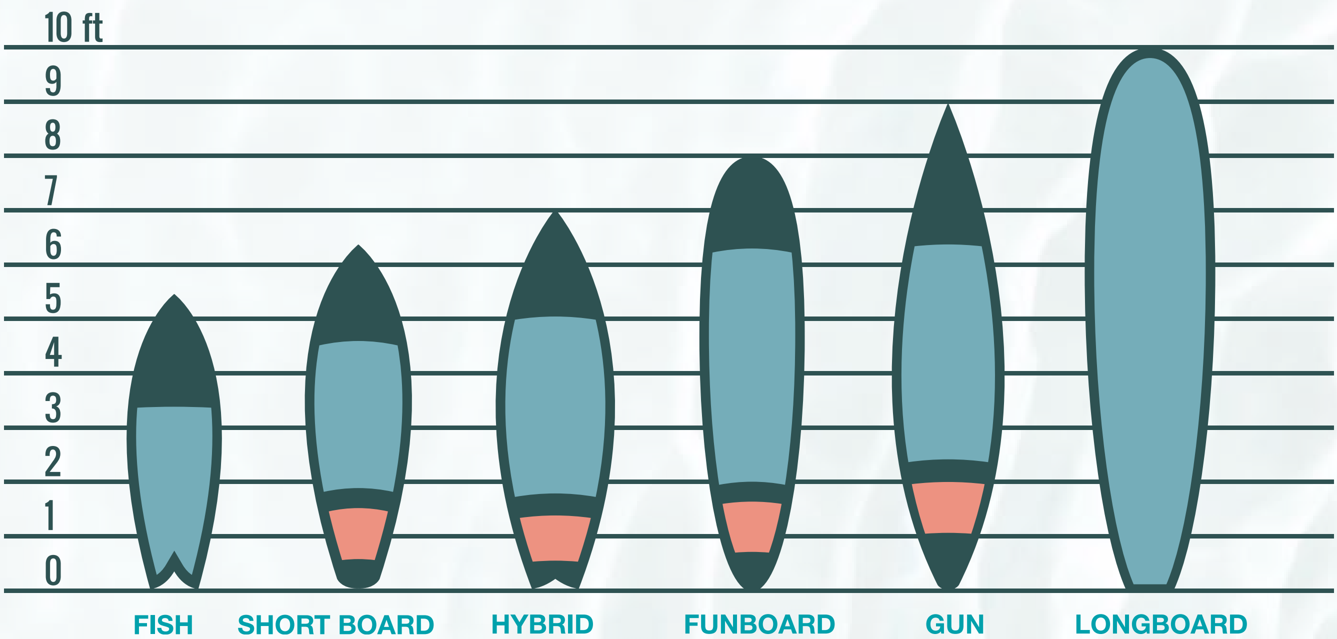
# ABOUT THIS REPORT

## DESIGN RATIONALE

Surfing and business share a powerful metaphor, with waves representing opportunities and the ocean representing the dynamic and often unpredictable business landscape, requiring adaptability, strategic positioning, and perseverance.

Just as waves offer opportunities for surfers, the business world presents opportunities for growth and innovation, but also challenges and risks. It is crucial to evaluate and identify these waves of opportunity, and it is also equally important to identify promising opportunities and market trends. Similar to surfers adapting to different wave conditions, utilising different size and type of boards, businesses too must adapt likewise to the ever-changing market dynamics and customer requirements.

As surfers paddle towards the right wave, businesses too must invest time and effort in preparing for and pursuing opportunities. Once a wave is caught, they must ride it skillfully, with focus and concentration to staying on the board while navigating and adapting to the changing conditions executing their strategies effectively in to capitalise opportunities and stay ahead of the competition.



# AWARD & EXCELLENCE

## 2017

Silver Award in the Not-for-Profit Organisations category at the 53rd CA Annual Report Awards organised by the Institute of Chartered Accountants of Sri Lanka (ICASL)

Runner-up at the 14th National Business Excellence Awards organised by the National Chamber of Commerce of Sri Lanka in the Educational Services sector

## 2018

Gold Award in the Not-for-Profit Organisations category at the 54th CA Annual Report Awards organised by ICASL

Runner-up at the 15th National Business Excellence Awards organised by the National Chamber of Commerce of Sri Lanka in the Educational Services sector

## 2019

Gold Award in the Non-Profit Organisations category at the 55th CA Annual Report Awards organised by ICASL

Joint Runners-Up for its Annual Report submitted under category of Non-Government Organisation (Including NPOs) at the South Asian Federation of Accountants (SAFA)

## 2020

Joint Runners-Up for its Annual Report submitted under category of Non-Government Organisation (Including NPOs) at the SAFA

## 2021

Silver Award in the Non-Profit Organisations category at the 57th CA Annual Report Awards organised by ICASL

Joint 1st Runners-Up for its Annual Report submitted under category of Non-Government Organisation (Including NPOs) at the SAFA

## 2022

Silver Award in the Non-Profit Organisations category at the TAGS Awards organised by ICASL

Joint Bronze Award for Annual Report submitted under category. of Non-Government Organisation (including NPOs) at the SAFA

## 2023

Bronze Award in the Non-Profit Organisations category at the TAGS Awards organised by ICASL

## 2024

Gold Award at the 19th National Business Excellence Awards organised by the National Chamber of Commerce of Sri Lanka in the Associations & Societies Sector

Merit Award at the 19th National Business Excellence Awards organised by the National Chamber of Commerce of Sri Lanka in the Excellence in Local Market Reach

Merit Award at the 19th National Business Excellence Awards organised by the National Chamber of Commerce of Sri Lanka in the Medium Category

# INSTITUTE'S PROFILE

## EMPOWERING PROWESS, ELEVATING STANDARDS

### The Story Behind the Success

As the preeminent authority in the profession, SLIM stands as the pinnacle for marketing professionals in Sri Lanka. Dedicated to developing the marketing profession and practitioners, SLIM has nurtured and shaped numerous programs that focus on this mission. The Institute's relentless influence and importance continue to drive the profession, enhancing business value and contributing to economic advancement.

## Vision

To Lead the Nation's Efforts towards Economic Prosperity

## Mission

To Establish Marketing as the Driving Force Which Enhances Business and National Value.

## Our Values

- Excellence in performance
- Teamwork
- Honesty and Integrity
- Innovativeness
- Professionalism
- Commitment and Passion

**1970**
Established

**1980**
Incorporation

**300+**
Members in Student Associations

**1,140**
Active Members

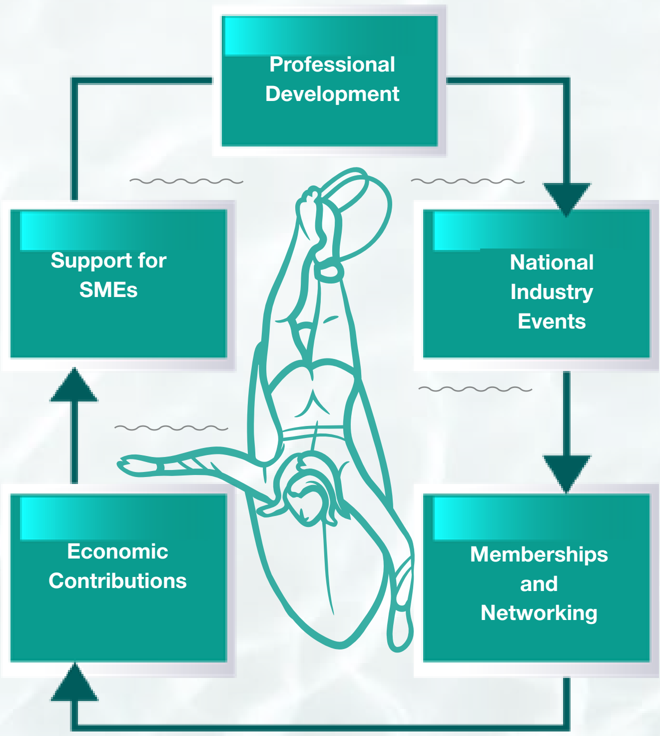
**9,000+**
Active Students

**6,000+**
Professionals Trained

Established in 1970, the Institute was subsequently incorporated in 1980 through an act of Parliament, making it a state-recognised professional, higher education institution. Today, the Institute serves the dual objective of elevating the marketing profession while bringing up highly capable and versatile professionals to take the profession and organisation to global heights through marketing.

SLIM is pursued for its advanced educational programs and professional courses, which equip marketing professionals with specialised technical knowledge and skills necessary for a thriving marketing career and organisational growth. These programs include certifications, diplomas, and postgraduate diplomas, positioning SLIM as a leading higher education institution in marketing. SLIM offers a compelling value proposition as it continues to go beyond the basic tenets of marketing.

## Key Value Propositions




**As an accredited CIM study centre, SLIM provides access to one of the most prestigious and globally-accepted postgraduate qualifications in Marketing.**

## Professional Development

Nurturing the next generation of marketing professionals, the Institute offers a broad spectrum of programs, categorised as Certificate Courses, Diploma Programs, Postgraduate Diplomas and MBA. The programs provide practical and industry-relevant education, with a focus on innovation and excellence.

### Certificate

- Professional Certificate in Marketing (PCM)
- Professional Certificate in Marketing  Sinhala (PCM Sinhala)
- Professional Certificate in Marketing  Tamil (PCM Tamil)
- Professional Certificate in Marketing - Online (PCM)
- Certificate in Digital Marketing (CDM)
- Certificate in Services Marketing (CSM)
- Certificate in Entrepreneurial Marketing (CEM)
- Certificate in Pharmaceutical Marketing (CIPM)

### Diploma

- National Diploma in Sales Management (NDSM)
- Diploma in Pharmaceutical Marketing (PharMa)
- Diploma in Strategic Brand Management (DSBM)
- Diploma in Digital Marketing (DDM)
- Diploma in General English

### Postgraduate Diploma Courses

- Chartered Institute of Marketing (CIM)
- Postgraduate Diploma in Marketing Management (PGDIPMM)

### MBA

- MBA (Marketing) in affiliation with the Wrexham University

### Status Qualification

- Certified Professional Marketer (Asia)
- Certified Brand Strategist
- Certified Sales Manager
- AI Driven Marketing Spcialist
- Certified Applied Market Researcher

# INSTITUTE'S PROFILE

## National Events

The Institute has carved an indelible reputation for hosting some of Sri Lanka's most prestigious national benchmarking events in marketing. These are eagerly anticipated events, which provide the platform for celebrating and honouring excellence in brand building, sales and marketing.

Effie Awards

Brand Excellence

National Sales Awards

SLIM Digis

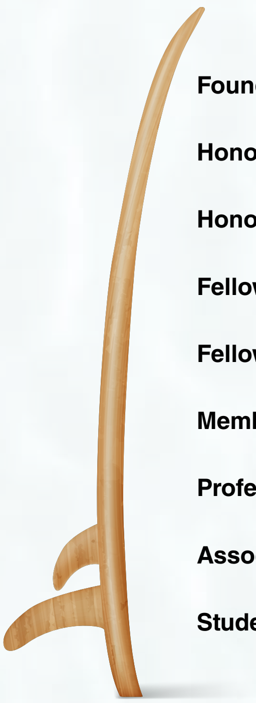
SME Development Awards

SLIM Kantar People's Awards

SLIM Brand Week

## Memberships and Networking

The Institute is instrumental in cultivating a robust sense of community among its members and affiliated organisations. SLIM achieves this by organising various interactive networking forums, training and business forums, which promote mutual support and strategic collaborations. This spirit extends beyond professional networking and remains focused on building sustainable and lasting relationships through an environment where members and partner organisations are stakeholders of a wider community.



**Founder Members**

**Honorary Members**

**Honorary Fellow Member**

**Fellow Members**

**Fellow Life Members**

**Members**

**Professional Members**

**Associate Members**

**Student Members**

## Economic Contributions

SLIM's activities have an unmistakable impact on the nation's economic progress. The Institute promotes high standards in marketing, enabling businesses to become competitive; this in turn has become a driver of economic growth through heightened productivity and innovation in service excellence. Events organised by SLIM have resulted in documenting and disseminating industry best practices and strategies that propagate business success, applicable to most industry sectors.

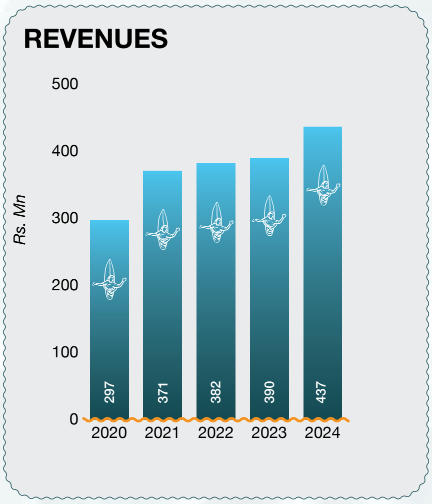
## Support for SMEs

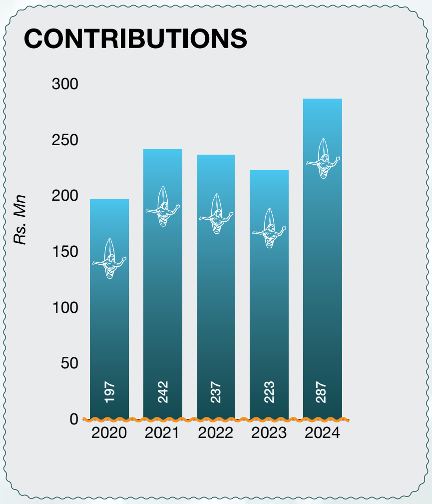
Recognising the crucial role and importance SMEs play in overall economic prosperity, SLIM has tailored specific initiatives to help strengthen the sector's contributions. The Institute offers training sessions and networking events for the sector, providing the strategic direction and impetus to succeed in an intensely competitive local and global market space. A prime example of this support is the SME Development Awards, which celebrate SME achievements in marketing, branding and sales.

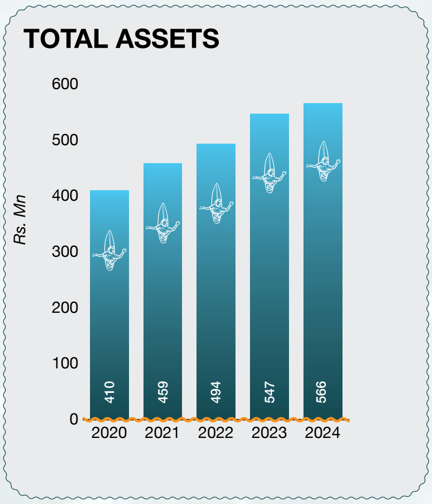
# FINANCIAL HIGHLIGHTS

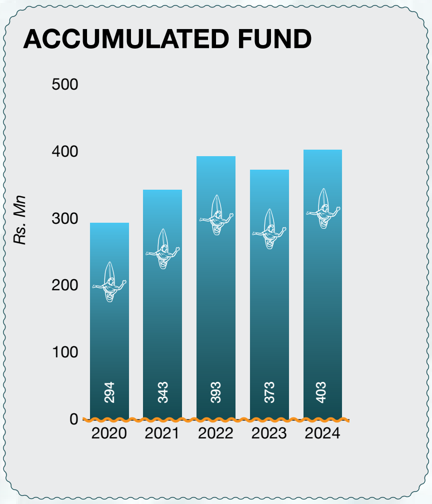
## Financial

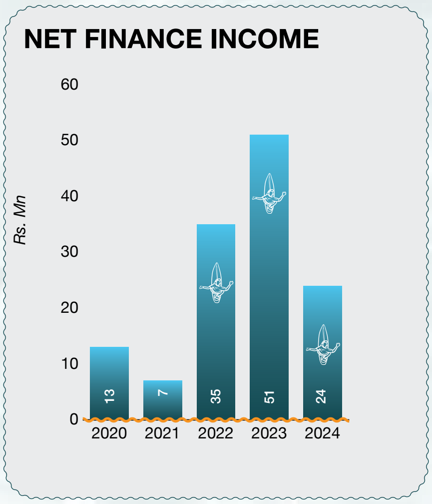
| Fiinancial Capital | Metric | 2024 | 2023 | YOY |
|---|---|---|---|---|
| Revenue | LKR Mn | **437.16** | 389.52 | 12% |
| Contribution | LKR Mn | **287.49** | 222.79 | 29% |
| Surplus After Tax | LKR Mn | **30.49** | (7.86) | 488% |
| Net Finance Income | LKR Mn | **23.74** | 50.70 | (53%) |
| Total Assets | LKR Mn | **565.86** | 547.21 | 3% |
| Cash and Cash Equivalents | LKR Mn | **308.97** | 341.03 | (9%) |
| Investments | LKR Mn | **298.50** | 330.31 | (10%) |
| Accumulated Fund | LKR Mn | **403.12** | 372.64 | 8% |
| Gross Surplus Ratio | % | **66** | 57 | 15% |
| Net Surplus Ratio | % | **7** | (2) | 446% |
| Quick Ratio | Times | **3.1** | 2.9 | 6% |
| Current Ratio | Times | **3.2** | 3.0 | |
| Return on Assets | % | **5%** | (1%) | |
| Return on Equity | % | **8%** | (2%) | |
| Collection Period | Days | **79** | 44 | |

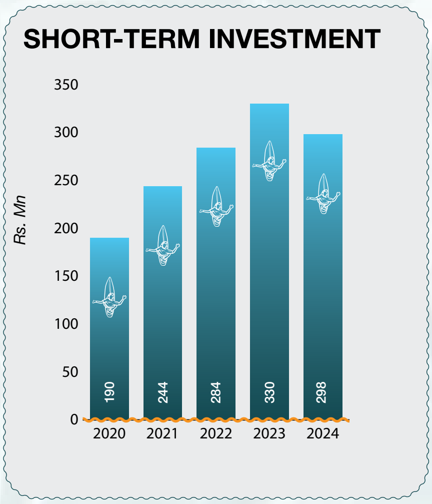


# PORTFOLIO

### Professional Certificate in Marketing (PCM)

The Professional Certificate in Marketing (PCM) is the gateway for people who have an interest in marketing to venture into a fulfilling career in the field.

Marketing serves not only as a career path, but as a lifestyle and will ensure that all professionals uplift their everyday standards. The course will cover basic concepts of marketing and lay the foundation for marketing as a profession. The PCM qualification is especially designed for beginners in Marketing. The Professional Certificate in marketing course has a 3-month study duration leading up to the Postgraduate Diploma in Marketing Management (Sri Lanka).

### Certificate in Digital Marketing (CDM)

The Certificate in Digital Marketing (CDM) program is a preliminary course designed to equip students with the fundamentals of Digital Marketing and the Online Communication ecosystem.

This is a 4-month course offering an opportunity for students to gain a conceptual as well as practical knowledge on Digital Marketing and online communication. The course is beneficial for career-minded candidates in digital marketing to acquire. Specific competencies and would add value to those already in the marketing or business development force intending to enhance their skills in digital marketing.

### Certificate in Service Marketing (CSM)

The transformation of the economy towards the service sector can be witnessed globally as well as locally. This transformation has impacted both consumers and organisations in numerous ways.

As consumers, much of our consumption choices are made on services such as retail banking, visiting a supermarket or restaurant, going on holiday, medical services, transportation, visiting immigration consultants, travel agents or hairdressers, higher education and many more. Secondly, we may be managing a service organisation, which may be challenging due to the inherent characteristics of providing services. Thirdly, even if we are not marketing a service, we definitely have to market the business through services, irrespective of the industry. Therefore, understanding the unique nature of services, concepts and strategies unique to services will provide numerous benefits to both customers and organisations. Consequently, this course is designed to introduce the changing nature of the services marketing environment, concepts and strategies unique to service businesses and provide skills to manage services efficiently and effectively. Thus, the course contains three modules: Introduction to Services Marketing, Building Services Strategy, and Uplifting the Services Culture. The duration of this course is 3 months and is ideal for those who are working in or managing service organisations in either a B2B or B2C setting. It is also designed for organisations who wish to enhance their customer value through services and anyone who aspires to be a marketer to acquire both a conceptual and practical knowledge of services marketing.

### Professional Certificate in Marketing Online

The Professional Certificate in Marketing - online is a 3-month study program leading up to the Postgraduate Diploma in Marketing (SLIM). In the 21st century, the world is moving fast and technology is changing rapidly for the betterment of the consumer. According to global trends, it is highly encouraging to study online rather than physically attend lectures. To fulfill global standards, SLIM has digitalised its PCM course, where students can study online in their most convenient learning environment. The location could be at home, a study room, the local gym or any place that is in line with their convenience and learning flexibility.

### Certificate in Entrepreneurial Marketing (CEM)

A significantly large number of entreprenurs operate in Sri Lanka. Irrespective of the scale they start at, their goal is to grow rapidly and to become major players in their industry. Thus, growth is the primary goal of entrepreneurship and marketing is the primary means for its growth. While many marketing strategies are available for an entrepreneur, the Certificate in Entrepreneurial Marketing (CEM), the 5-month program, takes an interest to increase the awareness and understanding on the essential applications and best tools in entrepreneurial marketing in order to equip the participants to compete effectively and efficiently in the market place.

### Certificate in Pharmaceutical Marketing (CIPM)

The Certificate in Pharmaceutical Marketing is a course conducted for Medical Delegates who are already employed in pharmaceutical companies and for school leavers aspiring to be future Medical Delegates, to enhance their knowledge on pharmaceutical marketing and to prepare them for a higher career path in the pharmaceutical industry. The Certificate of Pharmaceutical Marketing (Pharma) is a 6 month certificate course, which is the result of combining the professional expertise of the pharmaceutical trade together with the inputs of the Sri Lanka Chamber of Pharmaceutical Industry (SLCPI) and the Sri Lanka Institute of Marketing (SLIM). The course was designed to fulfil a long felt need for a qualification at a certified level for Medical Delegates. The program is an innovative skills development program focusing on training to embrace the most effective and best practices to succeed in the pharmaceutical trade.

### National Diploma in Sales Management (NDSM)

Meticulous sales force management skills will have a dramatic impact on organisational sales performance and profitability. As a result, there is an increasing interest in developing the sales force, as organisations become more aware of the significance of building strong and powerful sales teams. This unique 12-month diploma is designed for a qualification in sales management and offers an opportunity to gain sound conceptual knowledge, whilst providing the recipient the expertise to apply the knowledge gained to his/her respective working context. The National Diploma in Sales Management (NDSM) is suitable for career-minded candidates in sales seeking to acquire specific competencies to differentiate themselves from other sales personnel. This program would appeal to those already in the marketing or business development force intending to enhance their skills in sales management.

### Diploma in Strategic Brand Management (DSBM)

The Diploma in Strategic Brand Management (DSBM) is suitable or career-minded candidates in Marketing/ Brands seeking to acquire specific competencies to differentiate themselves from the rest. This program would appeal to those already in marketing or brand development intending to enhance their skills in Brand Management. The Diploma in Strategic brand management is a unique program of study which offers prospective students and practitioners of branding an opportunity to learn and apply sound conceptual learning to their business situations. It is a 12-month part-time program which will give students brand marketing competencies from multiple dimensions.

### Chartered Institute of Marketing (CIM)

The Chartered Institute of Marketing (CIM) is the world's largest and most prestigious professional body for marketing which provides an internationally recognised marketing qualification, qualification, which opens the door for a range of opportunities for marketers. As the national body for marketing in Sri Lanka, SLIM has a responsibility to facilitate all activities for the development of marketing in the country. While SLIM has its indigenous Postgraduate Diploma in Marketing, it also looks at opening the avenue for those Sri Lankan students who wish to obtain a foreign (UK) postgraduate qualification in Marketing. This is the reason why SLIM launched an accredited study center for CIM.

### The Diploma in Pharmaceutical Marketing (DIPM)

The Diploma in Pharmaceutical Marketing is a 12-month innovative skill development programme designed to provide a strong foundation in pharmaceutical marketing.

With a focus on best practices and industry insights, this programme equips participants with the essential knowledge and expertise to excel in the pharmaceutical trade.

### Certified Professional Marketer-Asia (CPM)

The Certified Professional Marketer (Asia) is the formal endorsement of professional status for marketing professionals who have already attained a competent level of academic and practical understanding of marketing in the Asian region.

This professional status is conferred by the Asia Marketing Federation (AMF), which consists of several Asian countries in the region. It is the 21st century's preferred postgraduate professional status.

# PORTFOLIO

## Postgraduate Diploma in Marketing Management (PGDIPMM)

Accredited by CMI Level 7 - Postgraduate Diploma in Marketing Management (PGDIPMM) – Accredited by CMI Level 7. The Postgraduate Diploma in Marketing Management (PGDIPMM) is highly recognised by the corporate sector, thus paving the way for budding marketers to secure employment in the corporate sector in Sri Lanka. This 18 month part-time program includes an extraordinary Dual Qualification in partnership with the Chartered Management Institute (CMI) and it offers prospective students and practitioners of marketing an opportunity to learn and apply sound theoretical concepts to their day-to-day business situations. It is a program which will give students marketing competencies from operational level to synthesis level.

## Data Driven Marketing Professional (DDMP) -

The data-driven marketing professional program is designed to provide knowledge on essential data-driven marketing concepts, provide skills to evaluate and identify the best practices, and the emerging concepts in data-driven marketing. It further focuses on developing a comprehensive data-driven marketing project, including data instruments, tools, and tactics that need to transform data to meet the marketing and business objectives and facilitate effective and efficient data usage for marketing decisions.

## Business and Professional English (BPE)

The ability to communicate effectively in English is an essential skill for the workforce worldwide. Even though numerous educational programs attempt to provide a good understanding of the English language, they are not designed to cater to a specific field, such as marketing, which may not be as effective as a special English program which facilitates communication more effectively and accurately in a professional world dominated by English. As highlighted by many Sri Lankan employers, there is an urgent requirement for upgrading both written and spoken communication skills of Sri Lankan marketers. Most specifically, employees of private firms are in need of improving their confidence to present effectively and write and communicate professionally. Being the national body for marketing, SLIM encourages and promotes marketers to further enhance themselves as marketing professionals by designing a unique English program that helps to engage in their businesses effectively and productively. Since marketing is essential for any professional, this Business English program will be immensely helpful for society as a whole, regardless of their profession.

## MBA (Marketing)

In collaboration with the Wrexham University, SLIM offers candidates a well-recognised British MBA. Recognised by the University Grants Commission (UGC), this fast-track program has been exclusively introduced for SLIM PGDIP holders and CIM-UK qualified students. The Wrexham University is a vibrant British University, which received a Silver TEF Award for the quality of its teaching. The inclusion of the marketing route is particularly distinctive and is readily embedded within the program. The overarching teaching and learning strategy encompasses current business and marketing issues together with issues arising within the students' workplaces, if and where appropriate. This ensures that the three-fold framework of skills, mind-set and knowledge are oriented towards this particular body of knowledge throughout the duration of the program in the elements taught to students electing to take this route. When progressing to the dissertation route, there would be a clear expectation for the student's research questions to focus on a topic that would benefit from research into marketing.

### Diploma In Digital Marketing (DDM)

The emerging digital technology is continuously challenging the effectiveness and relevance of many marketing practices and the number of marketing practices is labeled as traditional due to this development. While the modern digital marketing techniques have resulted in numerous benefits for business organisations, these practices seem to be appealing to a larger majority of modern consumers. Though the importance of digital marketing is well recognised by both the organisations and the customers, how to select and implement the best digital strategy seems to require further assistance in the local context. The diploma in digital marketing program is designed to provide the most important digital marketing concepts and the best practices and emerging concepts in digital marketing. It further focuses on developing a comprehensive digital marketing plan that includes strategies, tools and tactics to meet business objectives. The diploma in digital marketing program is primarily for marketing professionals with fundamental knowledge in digital marketing and two years' experience in a marketing-related area. This program is also ideal for professionals at senior managerial levels who need to equip themselves with digital marketing knowledge and for entrepreneurs who wish to take their business to the next level with digital marketing tactics.

### Certified Sales Manager

The Certified Sales Manager program is a status qualification that provides hands-on professional experience and knowledge for sales managers on contemporary themes in Sales Management.

### Certified Brand Strategist

The Certified Brand Strategist program is a status qualification that provides hands-on professional experience and knowledge for marketers on contemporary themes in Brand Management.

### AI-Driven Marketing Specialist

The AI-Driven Marketing Specialist program is a status qualification that provides hands-on experience and knowledge on the effective utilisation of Artificial Intelligence in Marketing.

## NATIONAL EVENTS

### National Sales Awards

National Sales Awards reward high preforming individuals for their efforts and achievements in the sales fraternity and provide national level recognition at the premier event. This prestigious event has been held for 21 consecutive years, as companies made their nominations for outstanding sales professionals who were given a training (1/2 day) by an eminent panel of sales professionals in the industry, which was followed up with a celebration of their success. In 2010, SLIM went one step further and introduced the inaugural National Sales Awards program which became the premier event for the sales fraternity to recognise sales personnel among the wide range of industries under their job scopes. In 2013, the NSA introduced a special award for female sales professionals under each category, and the NSA further extended its scope by recognising and rewarding performers in both B2B and B2C segments. This will open doors to individuals and organisations who are involved in commercial B2B level to apply for their performance.

### Effie Awards

The Effie Awards are known by advertisers and agencies globally as the pre-eminent award in the industry and recognise any and all forms of marketing communication that contribute to a brand's success. Sri Lanka Institute of Marketing became the franchisee of Effie Awards Sri Lanka in 2008 and up-to-date has been able to proudly play a role in bringing together the advertising community and the marketing fraternity together to celebrate the best of Sri Lanka's creativity. The Effie Awards believes in the power of great ideas that yield great business results. This is a unique awards ceremony, which is about the power of creativity and the effect of allowing organisations to achieve their business and brand objectives.

# PORTFOLIO

### SLIM KANTAR People's Awards

People's Awards has been in existence since 2007 and has been one of the most looked forward to events in the corporate calendar. The uniqueness of these awards is that they are based on consumer preferences, determined on the results of a survey rather than decided by a panel of experts. The awards are presented by the Sri Lanka Institute of Marketing (SLIM), supported by survey results. The purpose of the awards has been to reward and recognise the brands and personalities that are closest to the hearts of the Sri Lankan people. On behalf of SLIM, the Kantar Lanka (Pvt) Ltd, research company conducted the survey, deploying a rigorous data collection and analysis process to select the winners for the awards categories.

### SLIM DIGIS

SLIM Digis intends to celebrate Sri Lanka's best digital marketing endeavors, innovation and talent and recognises the region's growing influence on the global digital industry. As the Sri Lankan digital industry continues to add value to many brands, SLIM Digis aims to celebrate outstanding work and talent within the digital sphere. This award competition is judged under international standards by the industry's most respected business, marketing and digital marketing professionals.

### Brand Excellence Awards

SLIM Brand Excellence recognises exceptional marketing efforts and remarkable brand stories at the highest level. Through this awards program SLIM endeavors to not only encourage best practices in branding but also to inspire local marketers to raise the bar to stand shoulder to shoulder with international standards thereby enhancing the SLIM image in the country as well as in the region. This is the ultimate recognition of courage, dedication and perseverance marketers have demonstrated in making their brands, champions. Each year a panel of judges evaluate contenders of each category seeking those who truly stand out as brand excellence champions.

## CORPORATE COMMUNICATION AND SUSTAINABILITY

### Leading Liyo

This initiative serves as a platform to encourage more women to take up leading roles and effectively contribute to the national economy. Leading Liyo is a Leadership Development program, consisting of seven, modules which provides a platform for women to overcome the barriers which prevent access to elevating their skills and knowledge to leadership development. The objective of this program is to nurture future women leaders and equip them with the necessary skills to spearhead their respective fields, in addition to many initiatives launched by the government of Sri Lanka.

### Liyaka Mahima

Liyaka Mahima is one of SLIM's pioneering projects executed under the initiative Gamata Marketing, with the intention of empowering grassroots-level entrepreneurs, with a special focus on women. This project was carried out in collaboration with the South Asian Association for Home Base Workers (SABAH). While the former identified potential beneficiaries, analysed their needs and offered necessary training facilities to enhance their knowledge on the dynamic business environment, the latter aimed to assist them in promoting their products through various media platforms and bringing forth strategic partners.

### Gamata Marketing

Amidst today's challenging business landscape, SLIM has identified many opportunities to support aspiring Sri Lankan entrepreneurs. In line with these objectives, the Gamata Marketing Workshop focuses on making local microlevel enterprises aware of basic marketing principles and their strategic applications. The Institute also strives to educate microlevel enterprises on effective targeting strategies focused on creating value in a way that would satisfy their customers more effectively and efficiently than their competitors. Under the Gamata Marketing banner, SLIM appointed the Market Development Expert Committee consisting of eminent professionals in different industries. One-to-one consultation sessions are conducted to guide and mentor micro-entrepreneurs to develop their business strategies.

### PadiDiyaDana

PadiDiyaDana is an initiative led by 'Manusath Derana' in collaboration with the 'Red Cross Consultancy Services' (RCCS) under the auspices of 'Sri Lanka Red Cross Society' in order to eradicate 'Chronic Kidney Disease' (CKD) from Sri Lanka through the donation of Clay Water Filters to the affected areas/communities.

### SME Development Awards

This is a competition for budding marketers at the school level and university level. The program is catering to a gamut of schools in every district and university on the island. This vibrant project has been approved by the Ministry of Education. This national level CSR project directly caters to future marketers and entrepreneurs to face the future with confidence.

### Marketing Roks

This is a competition for budding marketers at the school level and university level. The program is catering to a gamut of schools in every district and university on the island. This vibrant project has been approved by the Ministry of Education. This national-level CSR project directly caters to future marketers and entrepreneurs to face the future with confidence.

## SLIM TRAININGS & CORPORATE SOLUTION

### Leading Liyo Corporate Solutions

Well-trained staff members is an asset to any organisation as they can improve business performance and profit. SLIM offers a range of marketing education programs that enables any organisation to choose the skill development their employees require. We have introduced and developed a series of cutting-edge workshops and programs that are responsive to the needs of the business community and are tailor-made for any organisation. The fully-fledged training sessions will provide staff with the practical skills needed to enhance their knowledge base and succeed in today's fast-paced and constantly changing business world. SLIM has designed the best solutions to assist teams in organisations in achieving higher team morale and performance, keep up with industry changes, keep in touch with all the latest technology developments and stay ahead of competitors. On-going training is important not just for employee development, but also for business success. Whether it's just a personal ambition or a professional skill, learning is extremely important for any company. SLIM is the premier training institute of the corporate world; our workshops and trainings are conducted by various industry experts leading to a significant improvement among the employee's overall productivity.

### SLIM Trainings

SLIM trainings help build high performance teams in organisations across the country, giving all of the skills, tools and techniques to maximise returns to the organisation. We believe in applying a practical approach that focuses on the reality of the workplace and how best to apply the theories in the real world. Our workshops give participants the needed information and abilities to play out their positions at expected levels in their organisations or businesses, etc. Improving business performance through in-person and live online training courses includes the latest practices, efficient operations, traits to develop and different aspects to face the dynamic corporate world.

# PORTFOLIO

## MEMBERSHIP & CORPORATE AFFAIRS

### SLIM Brand Week

Brand week is a brand marketing symposium, which explores the future of brands, commerce and emerging technologies. The Brands Week is designed to challenge brands to conceptualise and apply experiences for the solutions of tomorrow. Brands Week is designed to be a major stepping stone for Sri Lankan brands amidst the present situation. The main focus is on the importance of networking and inspiring the marketing fraternity, SLIM reiterates how marketers should identify themselves, upscale the fraternity and in turn, assist to have a positive and efficacious effect on the economy and the country.

### Experience Sharing Forums

SLIM conducts Experience Sharing Forums, which bring together Marketing experts from across the country and often from overseas as well, giving them an opportunity to share their learning and experiences with our members. This program is conducted several times a year and is greatly anticipated, being an invaluable resource event for our members.

### Marketer Quiz

Marketers Quiz is conducted to promote healthy competition among marketing professionals and to test the knowledge in the areas of marketing, strategy formulation, branding and general knowledge. where each team is given intriguing questions covering varying areas including marketing essentials and concepts, consumer behavior, brand fundamentals, international marketing, economics, business highlights and strategic thoughts.

### SLIM Marketing Column

SLIM has tied up with Ceylon Today to publish marketing-related articles in their newspaper. SLIM members and lecturers may send marketing-related articles that are published free of charge. This is a value addition to the SLIM members and the articles will benefit the marketing fraternity.

### Marketers' Dance

The Marketers' Dance is the official dinner dance organised by the Sri Lanka Institute of Marketing, with the participation of professional marketers in the fraternity and SLIM members, along with graduated students of the Graduation Ceremony. This is an annual event and the perfect platform to network with each other, with a fusion of entertainment and enjoyment.

### SLIM Research Bureau (SRB)

The SLIM Research Bureau is an operation associated with SLIM and it supports students, marketers, SMEs, and entrepreneurs by being at the forefront of decision-making and planning as a trusted source of information and insights with the ambition of driving the country towards a knowledge-based economy. SRB provides the most accurate and up-to-date business information and tools to support marketers in strategic decision-making and carries out market research from ideation to commercialisation and post-launch evaluations.

### South Asian Journal of Marketing (SAJM)

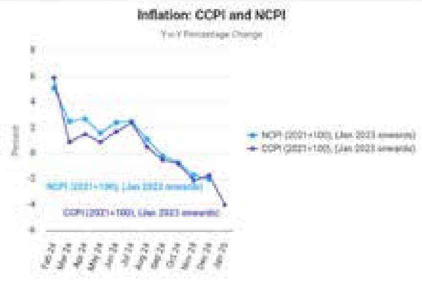
The South Asian Journal of Marketing is an international, open access, peer reviewed academic journal focusing on all topics related to marketing with a particular emphasis on the South Asia region. The journal is published by Emerald Publishing and managed by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka on behalf of the Sri Lanka Institute of Marketing.

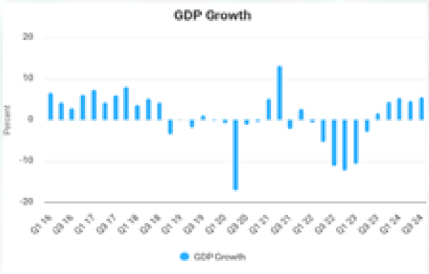
### International Conference on Marketing Management (ICMM)

The International Conference on Marketing Management, is an international conference held annually with the presence of international scholars and local scholars. The event enables scholars to publish their research work, and the best research papers are selected after presenting them in front of an eminent panel. Emerald Publishing, which is a leading publisher of research work, has also tied up with ICMM.

# OUR OPERATING ENVIRONMENT

The external environment is dotted with various uncontrollable and unpredictable changes that can influence operations. Although they occur externally, it is imperative to understand these developments, as they shape the conditions in which we operate. These factors can create both challenges and opportunities and keeping vigilance over such matters with prudent assessments and analysis can be the difference between growth and stagnation.




| Factors | How it impacts us |
|---|---|
| **Political Factors** | |
| The previous government administration formulated a 10-year National Education Policy Framework (NEPF) proposal, approved in 2023.<br><br>This aligns with national development goals and global commitments to make a transformative difference in the education sector. | The policy carries several implications: |
| | Its emphasis on skill development could lead to increased recognition of SLIM. |
| | Facilitates scope for partnerships with state and private entities in education, including schools universities and vocational institutions. |
| | The policy's focus on modernising the curriculum provides the possible occasion to propose marketing-related modules to education curriculums. |
| | Scope to expand offerings through digital technology integrations |
| | A focus on aligning local higher education with global standards, provides the possibility for SLIM to appeal to international students. |
| | A focus on life-long learning provides SLIM the chance to promote enrolments in certifications and professional qualifications. |
| **Economic Factors** | |
| 5% Growth in Economic activity in 2024 | Increased economic activity in 2024 creates more opportunities that require marketing expertise and professional education programs. |
| Inflation in the negative territory (despite seeing elevated prices and higher cost of living) | Elevated living costs, limit discretionary spending and make affordability an important focus. |
| Downward adjustment of electricity tariff after a 66% increase in early 2023 | Reduced energy costs lowered operational expenses and financial sustainability. |
| 10.7% appreciation of the SL rupee against the USD | A stronger rupee enhances affordability for procuring services from overseas service providers, such as technological and professional services, etc. |
| Newly introduced Overnight Policy Rate (OPR) SET AT 8%. SDFR and SLFR are no longer considered as policy interest rates of CBSL; but, are applicable for standing facilities. | The OPR stabilises the financial environment, encouraging corporations and individuals to invest in long-term professional education. |

# OUR OPERATING ENVIRONMENT

| Factors | How it impacts us |
|---|---|
| **Social factors** | |
| Increasing demand for higher education and limited capacity in state universities with high competition for entry. | Potential to attract more students as an alternative to university education. Prospects to pursue degree awarding status. |
| Outward migration and brain drain | Migration may increase interest in globally accepted certifications for those seeking international opportunities. |
| Increased poverty | Social sustainability initiatives can include more scholarships and affordable payment plans to empower student enrolment. |
| **Technological factors** | |
| Surge in digital tools and platforms | SLIM leverages digital tools and platforms to modernise its education delivery. Webinars, virtual classrooms, and online certification programs can allow SLIM to reach a broader audience, beyond urban boundaries. |
| E-learning technologies and hybrid models | The growing demand for flexible learning requires hybrid learning or virtual classrooms to balance work and education. |
| AI and data analytics in marketing | Teaching AI-driven marketing strategies, customer analytics, and personalisation will ensure competitiveness for students, making them future-ready. |
| **Environmental factors** | |
| Sustainability and green marketing are gaining traction | The Institute can tap into the possibility of integrating green marketing principles into programs. |
| | Impetus to adopt sustainable practices, such as minimising resource consumption and paperless operations. |
| **Legal Factors** | |
| Accreditation standards and compliance | Meeting stringent accreditation standards is essential for SLIM to maintain credibility in the professional education space. |
| Data Protection Act No.9 of 2022 | Regular reviews of courses to align with industry benchmarks, ensuring global recognition and acceptance by the learners and practitioners. |
| | Regular tech audits are necessary to ensure compliance with data protection regulations and to safeguard stakeholder information and data. |
| | Enhancement of robust cyber security measures to ensure zero exposures |

# LEADERSHIP

## FISH BOARD

For anyone getting into surfing. Those without their sea legs, this is the board type for you. Mini-mal surfboards or "fun boards" vary wildly in all metrics. Length and weight are where the most variety can be seen.

Best used for small waves and easy paddling.

- **Average Board Length:** 7ft to 9ft
- **Board Shape:** Round tail and nose shapes
- **Fin Setup:** Three-fin setup

# PRESIDENT'S MESSAGE

**“This year’s theme, ‘Steady on the Crest of Change,’ captures a year of transformations and rectifications stemming from the economic and internal challenges faced in the previous year. The hurdles we faced over the previous year became the catalyst, prompting us to rethink and enhance crucial aspects of the Institute’s sustained growth.”**

## Dear Members,

### Introduction

As we conclude another eventful financial and operational year at the Institute, I would like to present our Integrated Annual Report for the financial year ending 31st December 2024. It is my absolute pleasure to present this year’s report and audited financial statements on behalf of the Executive Committee and the Council appointed at the previous AGM held on 27th March 2025.

This year’s theme, ‘Steady on the Crest of Change,’ captures a year of transformations and rectifications stemming from the economic and internal challenges faced in the previous year. The hurdles we faced over the previous year became the catalyst, prompting us to rethink and enhance crucial aspects of the Institute’s sustained growth.

During the year, we established a new strategic direction aligned with the Institute’s envisioned growth and success for the next several years. This new direction is built on six essential pillars that align with creating exponential value for our stakeholders, including members, students, employees, strategic partners and the broader community.

This year’s report reflects this intentional change and the groundwork for a dynamic future. It outlines the work we undertook along our six strategic pillars: financial stability and corporate governance, educational excellence for future and industry-ready marketers and professionals, community development for economic prosperity, enhanced brand equity and national value, building competent human capital and collaborative work culture, and efforts towards the best use of digital technology.

### Reflections of 2024

In the 2024 calendar year, the nation recorded a recovery and a strong economic rebound since the post-pandemic economic downturn. This recovery can be attributed to the significant influence of the structural reforms necessitated through the International Monetary Fund (IMF) and the Extended Fund Facility (EFF). The EFF mandated fiscal discipline and governance realignments, resulting in most benchmarks being met; however, this was flanked by the challenge of balancing more significant economic reforms with public spending and welfare plans. Sri Lanka experienced a notable increase in its foreign reserves due to increased inflows from tourism, exports and remittances from overseas. The foreign exchange shortage has now been resolved due to these prudent measures, apart from timely action to curtail import expenditure and and temporarily cease debt service obligations.

The presidential election of 2024 saw an unprecedented shift in the political power play, welcomed widely by many factions of the nation. This new chapter provides optimism and confidence that the country is on a stable path to prioritising economic growth and social development. Strained disposable income due to a higher cost of living and taxation were key concerns for the Institute across the year. Despite a considerable rise in outward migration, increased income taxes and lower interest rates, people have adapted to the prevailing conditions. Moreover, we are optimistic about the impending tax reforms, which are expected to relieve higher tax weights on ordinary people and businesses.

### Turning Points

While national transformations played out their dynamics, we initiated internal transformations, making necessary changes to the organisational structure, governance, and internal financial controls. New and inclusive initiatives with the community became a core focus. We changed our marketing approach by amplifying efforts at the ground level and enhancing engagement with target segments and strategic partners. We collaborated with several professional bodies, initiating numerous initiatives that resulted in a domino effect of new opportunities and growth.

Expanding our influence, credibility and networking with state and private sector entities, we collaborated with organisations, such as the Industrial Development Board (IDB), and professional institutes, such as CIPM. Moreover, by partnering with accreditation bodies, such as CIM (UK), CMI (UK) and ATHE

# PRESIDENT'S MESSAGE

(UK), we reinforced our credibility and standards of qualification during the year - securing greater recognition locally and internationally. During the year, we partnered with IDB to drive SME development initiatives and broaden the Agri Saviya program for agricultural sector growth.

During the year, we focused extensively on absorbing school students and leavers into our academic offerings, particularly Gen Zs. Activities with higher engagement and the frequency of such events were amplified - capitalising on the growing demand for higher education; moreover, programs to enhance language skills were also implemented to attract those seeking overseas work and academic opportunities.

As a team, we tackled bottlenecks and resolved pain points, unblocking pathways to growth. By countering such challenges, we perpetuated actions to empower our team to work effectively. Understanding that a collaborative and open culture drives innovation and turns aspirations into realities, we focused on developing our employees. We focused on addressing their leadership skill gaps and customer service capabilities. Moreover, we cultivated second-tier leaders who were geared for the future and succession of the institute through a development initiative called the Future Leaders Programme. Furthermore, we created a web of engagement activities that fostered team bonding and work-life balance.

Additionally, we consistently engaged with members through networking sessions to share knowledge on diverse topics related to marketing and management – fostering professional liaisons and opportunities. Through knowledge-sharing forums throughout the year, we enhanced our position as a thought leader in marketing and management. Furthermore, we revitalised the quality and ambience of SLIM events by inviting global personalities in marketing and sales to address audiences and enhance knowledge-sharing. Collectively, these efforts drove brand equity and growth and reinforced our recognition.

## Financial Turnaround

Financial stability directly resulted from our strategic changes and pragmatic approaches across 2024. We recorded an after-tax surplus of Rs. 30.5 Mn, a growth of 488% compared to the loss of Rs. 7.9 Mn in the previous fiscal year. This resulted from commendable revenue growth, a 12% increase from the prior year. I am pleased to state that our direct cost was reduced by 10% due to effective supplier management, better financial controls, and consciously optimised resource management.

As part of a disciplined and cautionary approach to managing our financial outflows, we applied strict controls on all payments, while the Finance committee organised debtor follow-up meetings; all these actions resulted in the economic turnaround we have witnessed in the financial year. Moreover, credit risk remained an inherent part of our business, as there was some concern about student dropouts and ageing debtors; yet, our finance department made prudent actions to buffer these effects with pragmatic pricing strategies and effective payment schedules.

## Milestones of Impact

Committed to transforming professionals and the marketing profession, we initiated programs that prioritised innovations and focused on collaborations that prioritise inclusivity, community engagement and skill development. Nurturing a passion for marketing and promoting the nuances of a rewarding career, we focused on providing career guidance to students in schools during the year. Initiatives such as "Alevi Karana Abhimani" strived to reduce the dropout rates by encouraging parental investment and involvement in students' education; moreover, it focused on boosting customer lifetime value (CLV) by promoting higher learning.

To elevate SLIM's brand equity, we revamped the SLIM Anthem, infusing it with elements that inspire passion towards the profession. These approaches have demonstrated SLIM's value proposition, showcasing our comprehensive offerings in line with the evolving landscape of the profession and dynamic workplaces.

**"Financial stability directly resulted from our strategic changes and pragmatic approaches across 2024. We recorded an after-tax surplus of Rs. 30.5 Mn, a growth of 488% compared to the loss of Rs. 7.9 Mn in the previous fiscal year. This resulted from commendable revenue growth, a 12% increase from the prior year. I am pleased to state that our direct cost was reduced by 10% due to effective supplier management, better financial controls, and consciously optimised resource management."**

Setting a benchmark in our educational value proposition, we relocated and upgraded the SLIM Kandy Campus. The state-of-the-art facility was designed with digital technology in mind, resulting in a modern and engaging environment for students.

Digital technological advancements and investments in tech infrastructure remained on the agenda for the financial year. Prudent budgeting and procurement accomplished a smart classroom in the new Kandy Campus. Moreover, hybrid learning became widely available across all SLIM Business Schools, providing flexible learning environments for students and working practitioners. Furthermore, we invested in developing a table reservation system for SLIM National Events. This resulted in improved coordination efforts and contributed to clear communications.

## Compliance and Accountability

As I previously noted, 2024 was a year of actual transformations – commencing with an organisational restructure with new appointments into key designations. To ensure the right level of commitment, accountability and proper operational conduct, the Executive Committee and the Council conducted periodic meetings. Moreover, all committees and members engaged in regular discussions, ensuring the Institute remained aligned with financial objectives and operational goals.

One essential approach that propelled our strategic priorities forward was effective communication of our transformations to the Council, Executive Committee (EXCO), CEO, and the Heads of Departments (HODs); this was essential to aligning our team to successfully execute strategic intent through the right attitude and determination to drive objectives.

We conducted periodic internal audits to ensure compliance with regulatory requirements. In addition to these audits, we ensured that our financial management and governance practices were consistently aligned with statutory laws and regulatory requirements. I am happy to inform you that we have not violated regulations in the year under review.

## Sustainable Development and Social Governance

Elevating experiences and opportunities for the community stakeholders and ensuring inclusivity within the HRM and Marketing professions, we launched the ABLE CHARTER in collaboration with CIPM. The ABLE CHARTER will enhance employability of persons with disabilities - enabling them to enjoy equanimity and equality while confidently pursuing careers. The work of CIPM-SLIM will highlight this mission - ensuring that our work underscores their challenges and reflects strong advocacy for societal inclusion and equal opportunities. Moreover, this is a pivotal step towards fostering a diverse workforce that benefits our society and economy.

During the year, we established the Sri Lankan chapter of the Asia Small Business Federation (ASBF), an international federation affiliated with the Asia Marketing Federation (AMF). We achieved a historic milestone in our efforts to uplift the SME sector. The initiative aims to create a web of support that empowers SMEs to develop their enterprises through marketing, branding, and technical know-how to help them thrive in local and international markets.

Moreover, we provided a full scholarship for Ms Vishmi Gunaratne, a talented 19-year-old cricketer of the SL Women's Cricket Team, to pursue PCM and PG Dip in Marketing Management programs; this became our contribution to nurturing a potential young leader and national treasure.

## The Future of SLIM

We have envisioned some daring plans for the future. One such brave approach will be transitioning to new, bigger premises to house the SLIM Secretariat and the Colombo Business School. This spacious, modern, innovative learning space will align with Gen Z requirements.

Another daring and highly transformative strategy is to pursue the 'Degree Awarding Institute' status by advocating for the amendment of the Parliament Act that governs SLIM's activities and modus operandi. This will pave the foundation for the SLIM University of Entrepreneurship and Marketing in the coming years.

The marketing and education industries hold significant potential to support the country in the post-economic period. The acceleration of digital platforms, including AI, provides even more excellent opportunities to explore various combinations of products, consumer preferences and marketing strategies. Within this context, SLIM will continue to educate the fraternity and learners on integrating disruptive technologies into marketing. Moreover, the potential for partnering with global institutions poses increasing opportunities to provide postgraduate qualifications to learners and practitioners.

Nevertheless, these opportunities present challenges that require pragmatic approaches. Countering escalating operational costs is one such challenge that threatens profit margins for business units alongside fierce competition within the education sector. Moreover, the demand for distance and virtual learning adds challenges for physical expansion and the opportunity to pursue hybrid learning profitably. Additionally, the industry faces the hurdle of limited sponsorship opportunities for industry workshops and rostrums, which challenges continued growth.

## Closing Remarks and Recognitions

I am immensely grateful to the Executive Committee and the Council for investing their expertise and time on matters of importance to the Institute. Their commitment to SLIM deserves appreciation, as it was a year of constant changes and consistent efforts to enhance the SLIM brand and its national value. I also commend the work of all committees and respective chairpersons for extending their expertise and capabilities to drive the necessary changes in line with the envisioned progress.

I sincerely appreciate the Council, Executive Committee, Management Committee (MANCOM) and Staff for being the pillars of strategic and operational achievements and financial prudence. Your commitment and work ethic have been instrumental in the Institute's turnaround.

Furthermore, I appreciate our immediate stakeholders, including members, students, corporate clients, sponsors and strategic partners, for placing your confidence in our capabilities.

**Gayan Perera**
*President*

# COUNCIL REVIEW

**“Despite the concerns from the previous year, we ensured that our educational programs and national events continued with gusto. As the Sri Lanka Institute of Marketing (SLIM), we fulfilled our obligations and promise to the marketing profession by championing excellence in marketing and providing unwavering support for practitioners, students, and the profession.”**

## Dear Readers,

The year 2024 has been a transformative chapter for the Sri Lanka Institute of Marketing (SLIM), marked by a remarkable financial recovery, educational excellence, impactful strategic partnerships, and the successful execution of milestone events that have significantly elevated the marketing profession in Sri Lanka. As we present this review, the Council highlights the strides made toward advancing our mission and fostering a culture of excellence.

The financial year was not without its challenges; the institute had the task of turning around the negative financial territory of the previous year. The institute made several changes to realign its strategic focus through a new strategic direction based on six comprehensive pillars. This new focus catalysed much of our work during the year, resulting in financial stability and corporate governance. Our emphasis across the year also became a focus on making structural changes at the top level of the institute and a focus on sustainability from a growth perspective.

Despite the concerns from the previous year, we ensured that our educational programs and national events continued with gusto. As the Sri Lanka Institute of Marketing (SLIM), we fulfilled our obligations and promise to the marketing profession by championing excellence in marketing and providing unwavering support for practitioners, students, and the profession.

It was optimistic to witness a turnaround in the country’s economic trajectory as efforts and reforms towards economic stability yielded fruitful results. This provided us with confidence, coupled with the tremendous commitment of our team to steer through the internal challenges and macroeconomic concerns to conclude the financial year with a commendable financial performance and the ability to raise SLIM’s brand value and its contributions to the nation’s marketers.

## Ambitions Realigned

Having surpassed the volatility of previous years, we focused on our ambitions for the year, enabling the Institute’s stability, sustainability, and growth. Adapting to internal changes and external challenges, we worked diligently to ensure that our work speaks for the resilience and professionalism of the entire SLIM team.

2024 has been a transformative year for the Sri Lanka Institute of Marketing (SLIM), marked by unprecedented financial recovery, educational excellence, and strategic growth. We achieved a 12% top-line growth, reversing a Rs. 7.8 Mn loss from the previous year to a record-breaking Rs. 30 Mn in profitability, the highest-ever revenue within a financial year in SLIM’s history. Our student population expanded by 16%, with a 15% improvement in retention compared to 2023, reinforcing our commitment to academic excellence and sustainability. Additionally, education revenue grew by 7%, reaching Rs. 437.2 Mn compared to Rs. 389.5 Mn last year, while the training division expanded by 50%, membership surged by 56%, and the SLIM Research Bureau achieved an impressive 77% growth, further cementing our leadership in marketing education and professional development. Furthermore, this has been achieved amidst a 10% decline in the direct cost of education, resulting in a net contribution of Rs. 287 Mn for the financial year, a 29% growth compared to the previous year.

Furthermore, we expanded our regional study centre operations, increasing the number of centres to 26, covering the entire country. This resulted in a 120% increase in student population and 82% growth in revenue compared to last year, resulting in significant growth. This achievement marked the highest-ever student enrolment through accredited study centres in SLIM’s history, demonstrating our commitment to broadening access to quality education and strengthening our presence nationwide.

Furthermore, the events division’s contribution grew by an astonishing 117%, reaching Rs. 22.2 Mn from Rs. 10.32 Mn last year. This growth was driven by implementing a quality-driven competitive bidding system for events, enhancing transparency within the institute in line with audit committee recommendations. Further, we credit this achievement to disciplined cost management and staff awareness of expenditures across all our key divisions through a controlled and centralised purchasing system and effective resource utilisation.

## SLIM Education

In 2024, SLIM Education made significant strides in advancing marketing education and professional development, adapting to the evolving economic and social landscape of Sri Lanka. With a strong emphasis on inclusivity and innovation, we expanded our academic offerings by absorbing school leavers and Gen Z students into our programs. We amplified engagement through high-impact initiatives, career guidance sessions, and skill-enhancement programs, catering to the growing demand for higher education. Strategic collaborations with international accreditation bodies such as CIM (UK), CMI (UK), and ATHE (UK) reinforced our credibility, ensuring our qualifications gained wider recognition both locally and globally. Moreover, the relocation and upgrade of the SLIM Kandy Campus introduced state-of-the-art digital infrastructure, enabling a modern and interactive learning experience. Introducing hybrid learning across all SLIM Business Schools provided greater flexibility for students and working professionals, underscoring our commitment to accessibility and excellence. By aligning with industry needs, fostering leadership development through HR initiatives like the Future Leaders Programme, and implementing pragmatic financial strategies, SLIM Education cemented its role as a thought leader in marketing and management education, empowering professionals and shaping the industry's future.

Furthermore, we expanded our network of accredited study centres across the island, providing all students equal opportunities to access quality marketing education. This expansion significantly enhanced inclusion, equity, and equality, ensuring that students from all regions can pursue their educational aspirations in marketing. Our student enrolments increased during the year, with 16% more students undertaking programs than in 2023. Combining all three business schools and study centres, we had 8,957 students undertaking programs during the year under review.

We revamped 50% of our educational programs recently, including the Diploma in Digital Marketing, Certificate in Digital Marketing, Diploma in Strategic Brand Management, and Business Professional English. Additionally, we introduced new programs, such as the Diploma in General English and Certified Applied Market Researcher (CAMR) program, in collaboration with the Market Research Society of Sri Lanka. The CAMR program was developed in response to emerging market needs and is the first-ever educational qualification explicitly targeting the market research industry in Sri Lanka. By identifying and addressing the skill gaps in the sector, we continue to position SLIM Education as a leader in creating relevant, industry-specific qualifications that cater to the evolving demands of the marketplace. These updates reflect our commitment to providing innovative, industry-relevant qualifications that equip our students with the skills to thrive in an ever-evolving business landscape.

Furthermore, the Postgraduate Diploma in Marketing Management program was accredited by the Chartered Management Institute (CMI), UK, offering a trio of qualifications for PGDIP holders. Graduates now receive the Postgraduate Diploma in Marketing Management from SLIM, the Strategic Management and Leadership Practice Level 7 qualification from CMI UK, and the Foundation Chartered Manager status qualification. This prestigious accreditation enhances the value of our program and provides students with globally recognised qualifications that elevate their professional standing in the marketing and management fields.

Furthermore, we introduced a novel initiative by revamping the evaluation process across all programs, enhancing practical evaluation through formative assessment components. We involved the resource panel in key stages: paper setting, moderation, and marking. This collaborative approach ensures that our assessments meet the rigorous standards set by accreditation bodies, enhancing the quality and credibility of our educational offerings. We have reinforced academic integrity and upheld the highest educational standards by engaging faculty in the evaluation process.

## National Events

We continued strengthening our work to drive academic and professional excellence in the year under review. We worked tirelessly to ensure our benchmark programs were organised with incredible attention to program quality and stakeholder value. While elevated costs due to the previously high inflation remained a concern, we executed our national events portfolio with prudent cost management, resulting in a higher net contribution than the previous year.

Recognising excellence in branding, marketing, and sales, we have conducted many varied award ceremonies to honour the country's achievers of excellence. In 2024, we conducted our benchmark annual award ceremonies, including the National Sales Awards (NSA), Brand Excellence Awards, SLIM DIGIS and the SLIM-Kantar Peoples' Awards. Through these events, we remained committed to recognising and uplifting the nation's marketing and business fraternities. We proudly state that SLIM DIGIS, Effies, NSA and Brand Excellence awards.

The National Sales Awards stood out as a platform celebrating top-tier sales professionals and companies with exceptional sales performances. This year, we had a record-breaking number of entries, exceeding 1,000, proving the program's credibility and wide acceptance from the country's sales and marketing professionals as the national benchmark and platform that motivates sales professionals and organisations to thrive for excellence. The grand finale was organised in December 2024, with several notable companies and professionals receiving leading commendations.

The SLIM Brand Excellence Awards, held in December 2024, concluded by celebrating the top marketers in Sri

# COUNCIL REVIEW

Lanka. Themed 'Excellence in Human Intelligence', the awards ceremony showcased the capabilities of local brand marketers with standards that align with international standards. The most awaited awards ceremony for brand marketers, the program of 2024, highlighted the creative work of professionals with the evaluation process led by a team of seasoned and veteran professionals. We witnessed many companies presenting their performances, competing for awards across 15 categories and the most notable ones, Agile Brand of the Year and Green Brand of the Year.

The Peoples Awards, which have existed since 2007, is one of the most sought-after events in the annual corporate and media calendar. We are pleased to state that we have successfully hosted the 2024 and 2025 ceremonies in one year. Both events concluded ceremoniously with awards received by prominent professionals, media personalities, celebrated artists from the entertainment industry, businesses, and many others. Held in collaboration between SLIM and Kantar, the awards are presented to brands and personalities that resonate with the Sri Lankan population.

SLIM DIGIS 2.4 (2024) was held in November last year to celebrate digital mastery and maestros of the digital marketing sphere. The event was commendable, honouring numerous digital campaign entries and success stories. SLIM DIGIS showcases brilliant talent within the marketing technology realm and has captured multiple success stories with reverberating brand exposure both here and across borders.

The Effie Awards for 2024 were held in a grand ceremony in February 2025, attracting an unprecedented number of entries and submissions. A panel of 64 prominent industry experts adjudicated, becoming the most significant jury in its history. The Effie global network reaches 55+ regions and 125+ markets, helping marketers and brands achieve recognition and success.

During the year, we capitalised on the media mileage we received with various media institutions, including sponsorships and partnerships, to bring SLIM programs and events to the masses.

**"The Postgraduate Diploma in Marketing Management program was accredited by the Chartered Management Institute (CMI), UK, offering a trio of qualifications for PGDIP holders. Graduates now receive the Postgraduate Diploma in Marketing Management from SLIM, the Strategic Management and Leadership Practice Level 7 qualification from CMI UK, and the Foundation Chartered Manager status qualification. This prestigious accreditation enhances the value of our program and provides students with globally recognised qualifications that elevate their professional standing in the marketing and management fields."**

## Strategic Growth and Collaborations

Ensuring quality marketing education and accessibility to a broader audience, we continued to amplify our network of three business schools and 26 accredited study centres, with ten new centres added in the year under review. While SLIM operates the three business schools, study centres work on the model of a franchise partnership, which serves as locations for accessing SLIM's nationally and globally accepted education programs and our market-oriented future-ready certifications and accreditations. During the year, we provided training to our regional partners and signed an MOU for a more structured and formalised understanding of mutual growth and value creation.

Our market reach is further strengthened through collaborations and partnerships with academic institutions, corporations and other organisations. We signed several MOUs with universities and educational institutions during the year and renewed agreements with several organisations. These partnerships include both state universities and private institutions. Moreover, our strategies for collaborations help us continuously assess and enrich student experiences, stay relevant, enhance their career prospects and receive a well-rounded education with standards on par with global quality standards.

During the year, we collaborated with over sixty private and public organisations. We trained more than 4000 persons under the training division, providing tailored training solutions, workshops and knowledge-sharing programs to empower their staff. Understanding that well-trained employees are critical assets to any organisation, we customise programs to align with individual corporate and organisational objectives and requirements. During the year, we worked with several such organisations to craft pioneering training programs that serve as competitive tools for our clients. We emphasise ongoing training sessions alongside one-off programs to boost the competitiveness of these organisations.

## Membership

More and more professionals seek professional accreditations and fellowships to enhance their value in an already challenging and increasingly competitive profession. The business landscape continues to evolve and demands constant professional development from professionals. This is where SLIM Membership comes into play: for decades, we have helped members gain a professional stronghold by providing opportunities to develop their skills and add value to their professional repertoire. SLIM members proudly acknowledge the Institute's recognition and standing within the profession.

During the year, we continued to provide a range of services and benefits to members, including professional development sessions based on various timely and relevant themes. Experience-sharing forums took center stage, as we organised several sessions to improve their knowledge with contributions from industry leaders and experts. Moreover, a membership investiture was organised for new members, welcoming them to the fraternity and their respective membership statuses.

## SLIM Research Bureau

In 2024, the Sri Lanka Institute of Marketing (SLIM) made significant strides in advancing research, publications, and development. Through strategic efforts, we have reinforced our commitment to fostering an academic and research-driven environment supporting theoretical advancements and practical applications within the marketing and management sectors.

SLIM's Research Bureau continued to make notable contributions to the industry, achieving a remarkable 77% growth this year. This accomplishment highlights our dedication to advancing knowledge and providing evidence-based insights to marketers, professionals, and academics alike. Our research activities and quarterly publications were focused on areas critical to the evolving marketing landscape, including digital marketing, consumer behaviour, and sustainability in business practices. The findings were disseminated through various platforms, including national and international conferences, workshops, and publications in prominent industry journals. These efforts contribute to the body of knowledge and enhance SLIM's reputation as a thought leader in the marketing field.

This year's significant milestone was the successful organisation of the International Conference on Marketing Management (ICMM), conducted in collaboration with Emerald Publishing, the Asia Marketing Federation, the Chartered Institute of Marketing, and the University of Westminster, UK. This prestigious event brought together thought leaders, academics, and practitioners from across the globe to discuss contemporary issues in marketing management. The conference provided a platform for sharing cutting-edge research, innovative marketing strategies, and insights into future trends. It also fostered collaboration between institutions and industries, strengthening SLIM's position as a key global marketing research community player.

In addition to conferences, SLIM's academic contributions have been prominently showcased through various publications and research platforms. The South Asian Journal of Marketing, published annually by Emerald Publishing, is a prominent marketing research and insights platform. This journal highlights SLIM's academic contributions and provides a comprehensive resource for those seeking advanced marketing knowledge in the South Asian context.

SLIM's thought leadership is also evident in the Weekly Marketing Column by Ceylon Today, which SLIM owns. This column provides valuable weekly research updates, in-depth analyses, and expert opinions on emerging marketing trends and developments. It further establishes SLIM as a trusted authority in the marketing field, sharing expert insights that guide professionals and academics alike.

The Sri Lankan Marketer Magazine remains a vital resource for marketing professionals in Sri Lanka. The magazine regularly highlights the latest trends, case studies, and research findings, bridging academic research and practical applications. The magazine reinforces SLIM's commitment to knowledge sharing and provides marketers with valuable tools and strategies to enhance their professional practice.

As part of our commitment to intellectual development, we also expanded our collaboration with international academic bodies and research organisations. Through strategic partnerships with renowned institutions, we facilitated a series of joint research initiatives, collaborative publications, and knowledge exchange programs. These collaborations have enriched the academic experience of both our students and faculty members, ensuring that SLIM remains at the forefront of research and innovation in the marketing domain.

Developing new programs and qualifications aligned with market needs further strengthens SLIM's educational offerings. We continued to revamp existing programs, ensuring they remain relevant and impactful in the face of emerging challenges. We introduced the Certified Applied Market Researcher (CAMR) program in collaboration with the Market Research Society of Sri Lanka. This qualification addresses the growing demand for skilled market researchers and provides a unique educational opportunity that is the first of its kind in the country.

Our commitment to publication excellence was reflected in the quality and frequency of our contributions to both national and international journals. SLIM's faculty and researchers actively participated in the publication process, with several papers being featured in prestigious academic journals and industry publications. This robust publication activity ensures that SLIM remains an integral player in the global marketing research community.

Through these initiatives, SLIM continues to contribute to developing marketing knowledge, offering our students, members, and partners valuable insights and resources to thrive in an ever-evolving business landscape. The Institute remains steadfast in its goal to foster a research-oriented culture that drives innovation, enhances professional practice, and supports the continued growth of Sri Lanka's marketing profession.

# COUNCIL REVIEW

**"2024 was also the year we received several accolades at the National Business Excellence Awards (NBEA 2024). This underscored our commitment to excellence and leadership in elevating the marketing profession and the next generation of professional marketers in Sri Lanka. We were awarded the prestigious Gold Award in the Associations and Societies Sector, highlighting our exemplary contributions and service standards."**

## Staff Empowerment

Empowering our staff was a priority, as we provided autonomy within specific parameters. Endorsing our open-door policy, we invited staff to meet the leadership at any given time for any purpose without prior appointments or schedules. Moreover, we increased our staff training programs, placing more hours of training with programs covering more audiences than the previous year. These sessions were conducted across the branch network, covering Colombo, Matara, and Kandy business schools, as well as the head office. The training sessions encompassed various personal wellness and development programs alongside professional training; emotional resilience was a key focus. During the year, we organised a staff excursion under the oversight of the Staff Welfare Committee. Additionally, many more staff engagement events took place, celebrating inter-personal faiths and camaraderie among the team. Furthermore, we introduced a novel initiative called the Future Leaders Programme, aimed at developing second-tier leaders within the organisation. This initiative allowed over 20 staff members to enhance their leadership skills and further their personal and professional growth, preparing them for future leadership roles within the institution.

## Recognitions

2024 was also the year we received several accolades at the National Business Excellence Awards (NBEA 2024). This underscored our commitment to excellence and leadership in elevating the marketing profession and the next generation of professional marketers in Sri Lanka. We were awarded the prestigious Gold Award in the Associations and Societies Sector, highlighting our exemplary contributions and service standards. The institute also earned the Merit Award for Excellence in Local Market Reach, underscoring SLIM's commitment to expanding our presence in the education domain. Furthermore, we were recognised with the Merit Award in the Medium Category, a testament to our performance and sustainable growth within the education sector.

Setting Horizons: SLIM 2.0: Shaping the Future of Marketing Education and Research

As we advance into the future, our strategic focus remains on shaping a robust foundation for SLIM's next phase of growth, innovation, and impact. We are committed to driving financial growth, educational excellence, and community development while achieving degree-awarding status, elevating our brand equity, cultivating competent human capital, and leveraging cutting-edge technology. These six pillars form the cornerstone of SLIM's strategic direction.

A strong emphasis on financial stability will ensure consistent growth and the continued generation of surplus funds. This will guarantee SLIM's long-term sustainability and our ability to fund impactful programs and initiatives, even in the face of unforeseen challenges.

Enhancing national value will continue to be a top priority. We aim to amplify SLIM's role in contributing to Sri Lanka's socio-economic growth. Our future initiatives include knowledge and experience-sharing programs to elevate the industry's expertise and provide professional development opportunities. Additionally, we will continue to drive research and generate valuable insights to enhance marketing and corporate strategies, especially for SMEs, helping them navigate the evolving business landscape.

Promoting Sri Lankan marketing talent and fostering impactful marketing strategies will remain central to our mission. This will be achieved through national-level awards such as the NSA, Effies, People's Awards (in association with Kantar), Brand Excellence, and SLIM DIGIS. The relevant project committees will organise these programs, effective in 2025. Furthermore, the SME Development Awards are underway, with applications now open for SMEs across the island. In addition, SLIM will introduce the SLIM Research Awards, a new event designed to recognise and celebrate exceptional research contributions from academia and the marketing industry. This initiative will provide a platform to acknowledge the critical role of research in advancing marketing practices, strategies, and policies.

Strengthening our alliances with international bodies and institutions is crucial for expanding SLIM's global footprint. We will continue dialogues to enhance value offerings, explore mutually beneficial collaborations, and accelerate actions that produce visible results. Our partnership with CMI, CIM, Emerald Publishing, and other local and global partners will remain a cornerstone of this approach. Additionally, we will further our efforts with the Asia Small Business Federation – Sri Lankan Chapter, launched in 2024/2025.

A key milestone for SLIM's growth will be acquiring a new building for our Colombo head office. This will bolster our infrastructure, enhance service delivery, and enable us to serve our stakeholders and members better. We actively address the challenges surrounding required approvals, compliances, funding, and operational changes to ensure a smooth transition.

In 2025, SLIM will host the World Marketing Forum, with participation from over 30 countries. This prestigious event will provide a global platform for marketing professionals to exchange insights and explore innovative strategies to address global marketing industry challenges.

Another significant milestone will be SLIM's pursuit of degree-awarding status, positioning SLIM University of Marketing and Entrepreneurship as a key academic institution. This will empower students with graduate-level qualifications, further establishing SLIM's role as a leading authority in marketing education.

As part of our ongoing commitment to national development, SLIM spearheads initiatives such as the National Competency Standard (NSC) Development for Marketing in collaboration with the National Apprentice and Industrial Training Authority (NAITA). These policy development initiatives will enhance the standardisation of marketing education and professional qualifications across Sri Lanka.

SLIM 2.0 will build on our rich educational excellence, innovation, and impact legacy. We are poised for a future that enhances marketing education and contributes significantly to the nation's economic growth and global recognition.

## Gratitude

With gratitude to our members, stakeholders, and partners for their unwavering support, we reaffirm our commitment to shaping the future of marketing and contributing to Sri Lanka's socio-economic development. Together, we look forward to building on this foundation of progress and achieving more remarkable milestones.

We take this opportunity to express our gratitude to the President of SLIM for 2024-25, Mr Gayan Perera and the Executive Committee for their strategic leadership provided for a year of changes and renewed growth.

Realigning the Institute to its purpose and growth objectives became possible due to the commitment and passion of the operations team, including corporate management. They worked tirelessly to ensure that the Institute stayed committed to stakeholder expectations, exercising prudence and integrity. Our heartfelt appreciation extends to this truly inspiring team.

We thank our resource panel, including our expert lecturing panel, examiners, moderators and paper setters who have worked with us to ensure that academic standards have remained uncompromisingly up to standard.

Our gratitude also extends to the numerous generous financial contributors and corporate sponsors who made invaluable contributions to making our events a success. On the same note, we thank our valued advisors and event juries for providing their support to achieve the objectives of each of our national events.

Respective committees organise all national-level projects, and we convey our immense gratitude for their involvement, commitment, and attention to every last detail when planning and hosting these events. Our Events, Sustainability and SRB division also deserves commendation for aligning the entire institute with achieving more excellent national value. Their dedication has enabled SLIM to elevate its brand status further in Sri Lanka and internationally.

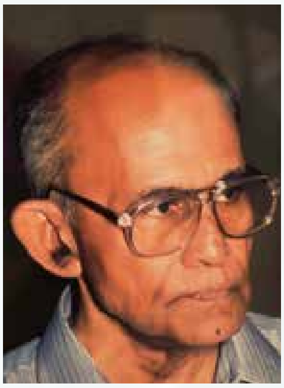
**"A key milestone for SLIM's growth will be acquiring a new building for our Colombo head office. This will bolster our infrastructure, enhance service delivery, and enable us to serve our stakeholders and members better. We actively address the challenges surrounding required approvals, compliances, funding, and operational changes to ensure a smooth transition."**

# PAST PRESIDENTS

**Mr Stanley Jayawardana**
1970/1971 & 1971/1972

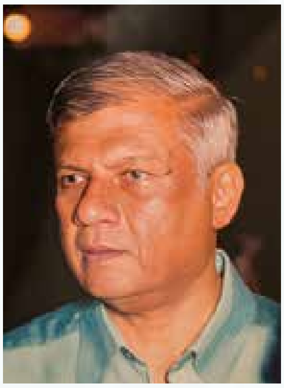
**Mr Elmo De Alwis**
1972/1973

**Mr Lalith De Mel**
1973/1974 & 1974/1975



**Mr Asoka De Lanerolle**
1975/1976

**Mr Kenneth Abeywickrama**
1977/1978 & 1978/1979



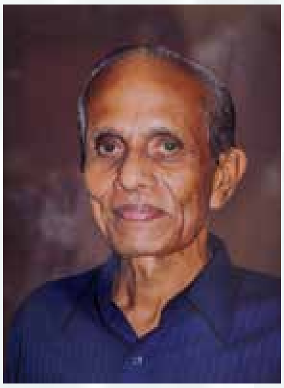
**Mr Frank Samaraweera**
1976/1977 & 1979/1980 & 1980/1981

**Mr Jayantha Mendis**
1981/1982 & 1982/1983

**Mr Ranjith Jayasuriya**
1983/1984 & 1984/1985

**Mr Felix De Silva**
1985/1986 & 1986/1987

**Mr Eardley Perera**
1987/1988



**Mr Sisira Jayalath**
1988/1989

**Mr Willie Weerasekera**
1989/1990

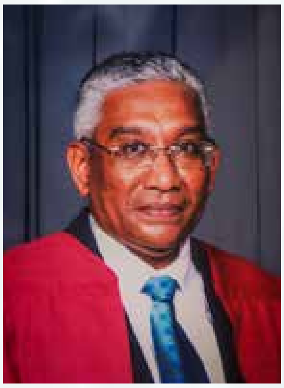

**Mr Nimal Goonewardhana**
1990/1991


**Mr Godwin Perera**
1991/1992 & 1992 Oct


**Mr Ruchi Goonewardana**
1992 Oct/1993 &
1993/1994


**Mr Mahen Perera**
1994/1995


**Mr Tissa De Alwis**
1995/1996


**Mr Dehan Seniviratne**
1996/1997

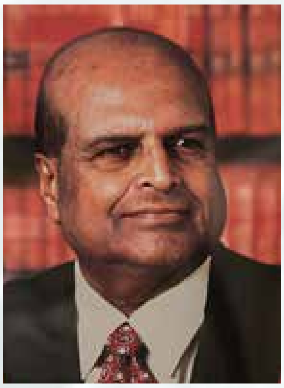

**Mr Lal De Mel**
1997/1998


**Mr Shanti Nadarajah**
1998/1999


**Mr Deepal Sooriyaarachchi**
1999/2000


**Mr Rienzie Martinesz**
2000/2001

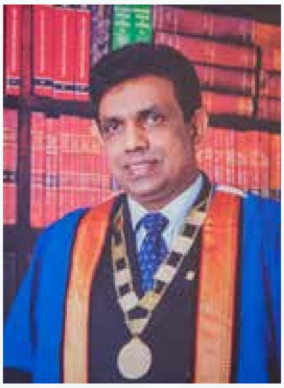

**Mr Taslim Rahaman**
2002/2003


**Prof. K. U. Kamalgoda**
2003/2004

# PAST PRESIDENTS

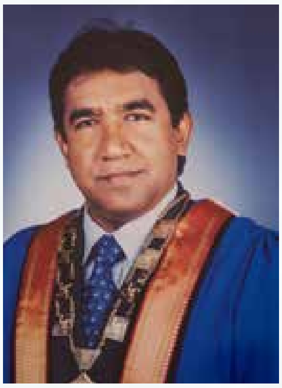
**Mr Nalin Attygalle**
2001/2002 & 2004/2005

**Mr Nishan Navaratne**
2005/2006



**Mr Wasantha Mallikarachchi**
2006/2007

**Mr Sarath Fernando**
2007/2008



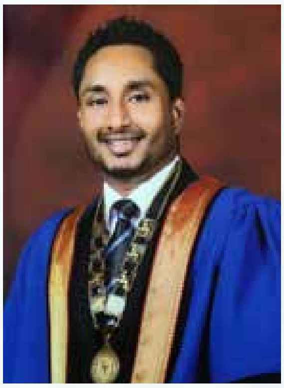
**Mr R.M.P Dayawansa**
2008/2009

**Mr Saliya Weerasekera**
2009/2010

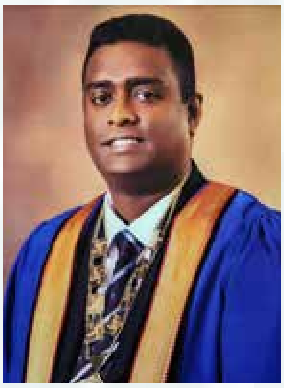
**Mr Rohan Somawansa**
2010/2011

**Mr Thushara Perera**
2011/2012

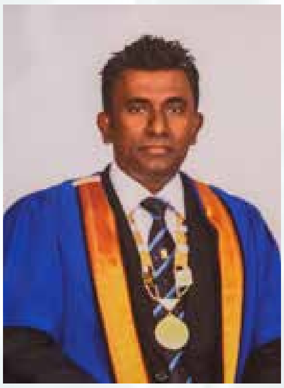
**Mr Tilan Wijeyesekara**
2012/2013



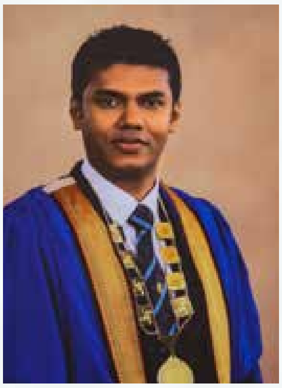
**Mr Gamika De Silva**
2013/2014

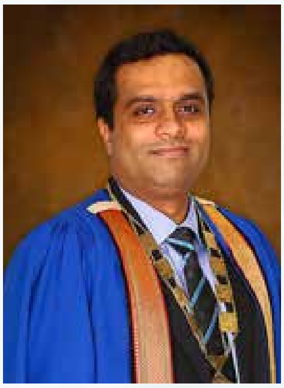


**Mr Kalana Ratnayake**
2014/2015

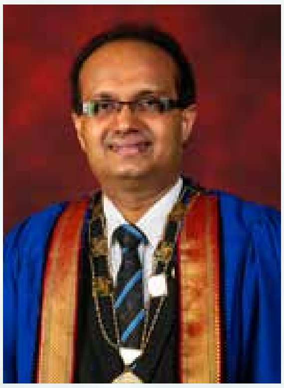


**Mr Ruwan Liyanagamage**
2015/2016


**Mr Upul Adikari**
2016/2017


**Mr Karthik Elangovan**
2017/2018


**Dr. Pradeep Edward**
2018/2019


**Mr Suranjith Swaris**
2019/2020


**Mr Roshan Fernando**
2020/2021


**Ms. Thilanka Abeywardena**
2021/2022


**Mr Nuwan Gamage**
2022/2023


**Mr Chinthaka Perera**
2023/2024

# COUNCIL OF MANAGEMENT 2024/25

**Mr Gayan Lakshan Perera**
*President*

Gayan is presently serving as the President of the Sri Lanka Institute of Marketing (SLIM), the apex body of the marketing profession in the country. Prior to this, he held positions of Hon. Vice President, Hon. Secretary and Hon. Assistant Secretary during the period 2020-2023. He has been serving on the Executive Committee of SLIM since 2018. During his tenure at SLIM, he has spearheaded many national-level projects including the "Restart Sri Lanka" National initiative in collaboration with the Prime Ministerial Secretariat in the post-COVID-19 era, to revive the economy of the country. He has contributed immensely to elevating the standards of national-level awards competitions organised by SLIM, such as National Sales Awards, Effie Awards, Brand Excellence, DIGIS, Kantar People's Awards, etc.

Gayan is currently the Assistant General Manager, Marketing at Orel Corporation and possesses over 20 years of work experience in marketing, with 17 years in the managerial capacity specialising in brand/category management and sales management, having sound exposure in both local and multinational organisations in FMCG home care, diary and consumer durables. Gayan earned his MBA from the Postgraduate Institute of Management (PIM) affiliated with the University of Sri Jayewardenepura, and holds a Professional Postgraduate Diploma in Marketing from Chartered Institute of Marketing (UK). He is a member of the Sri Lanka Institute of Marketing (SLIM).

**Prof. (Dr.) Dewasiri N. Jayantha**
*Vice President – Education & Research*

Prof. Dewasiri N. Jayantha is a highly accomplished professor of finance at Sabaragamuwa University in Sri Lanka. With a diverse educational background including a Ph.D. from the University of Colombo, he has extensive experience in both sales and marketing before transitioning to academia. His work in management research, particularly in using triangulation methodologies, has been widely recognised, leading to numerous awards for research excellence.

In addition to his academic achievements, Prof. Jayantha has made significant contributions to the field of marketing in Sri Lanka, including founding the International Conference on Marketing Management, launching the South Asian Journal of Marketing, and establishing the SLIM Research Bureau. He has also played a pivotal role in creating new educational programs and partnerships with organisations like the Chartered Management Institute, UK.

His contributions have not gone unnoticed, as he has been appointed as the Co-Editor-in-Chief of the South Asian Journal of Marketing, an Academic Editor of PLOS One, and a Brand Ambassador for Emerald Publishing in the South Asian region. Prof. Jayantha's visionary leadership and dedication to research and education make him a valuable asset to the field of management studies in Sri Lanka and beyond.

**Dr. Dilhan Sampath Jayatilleke**
*Vice President – Events & Sustainability*

Dr. Dilhan Sampath Jayatilleke is a Sales, Marketing, Business Development and General Management professional and carries a wealth of experience in various industries. Presently, he serves as Chief Marketing Officer of Arogya Life Systems Lanka Private Limited and Chief Operating Officer at Dreams Consolidated. Further, he is the Head of Business Development at Oklo Private Limited.

Dr. Dilhan Sampath Jayatilleke holds a Doctor of Philosophy (PhD) awarded by Preston University, USA. He holds a Master of Business Administration (MBA) from Vinayaka Missions University - India, a Graduate Diploma in Marketing from Sri Lanka Institute of Marketing (SLIM), and Financial Advisers' International Qualification (FAIQ) awarded by Chartered Insurance Institute (CII) - UK.

He is a Fellow Member of the United Kingdom Association of Professionals (UKAP), Institute of Professional Finance Managers (IPFM) – UK and Chartered Professional Managers of Sri Lanka (CPM). Apart from that, he is a Member of the Sri Lanka Institute of Marketing (SLIM), a Professional Member of the Public Relations Association of Sri Lanka (PRASL), an Executive Member of the Digital Marketing Association of Sri Lanka (DMASL) and Professional Member of Sri Lanka Institute of Service Management (SLISM).

**Mr Enoch Perera**
*Hon. Secretary*

Enoch Perera is a seasoned professional with over 22 years of experience in finance, domestic and international sales, marketing, and operations. He holds an MBA from Cardiff Metropolitan University, a double major Bachelor's degree in Marketing and Management from Edith Cowan University, and Certifications in Management Accounting and Business Accounting. Enoch is a lifetime member of the Sri Lanka Institute of Marketing and an Associate Member of the Sri Lanka Institute of Directors.

Enoch has been actively involved in the SLIM Toastmasters Club and currently serves as Assistant General Manager, Marketing – Exports at PGP Glass Ceylon, where he has played a key role in international business development and local marketing. Prior to this, Enoch held roles at RR Donnelley, AT&T GIS Lanka, and a UNDP project.

Throughout his career, Enoch has earned numerous awards for export achievements and has been recognised by organisations such as NCE, CNCI, SLIP, NCCSL, and EDB. He is passionate about writing and has served as a judge for the Stevie Awards in the USA. Enoch has a diverse skill set in both operational and strategic management and is dedicated to driving excellence in manufacturing.

**Mr Manthika Ranasinghe**
*Hon. Treasurer*

With 18 years of corporate experience across multiple industries, Manthika Ranasinghe is a seasoned professional excelling in marketing, finance, and general business administration.

Academically, he holds an MBA, and a BSc in Marketing (Special) from the University of Sri Jayawardenapura, and is a CIMA (UK) Passed Finalist and Chartered Marketer (CIM UK). An old boy of D.S. Senanayake College, Colombo, he was also the first President of the Marketing Alumni of the University of Sri Jayawardenapura, further demonstrating his leadership in the industry.

Manthika has served on the SLIM Executive Committee since 2015, holding the Honorary Treasurer position in 2022/23 and 2024/25. Over the years, he has led several flagship projects, including SLIM Kantar People's Awards 2024, SLIM Brand Excellence 2021, SLIM National Sales Awards (NASCO) 2017 & 2018, SLIM Brand Week 2018.

With a deep commitment to marketing excellence, Manthika Ranasinghe continues to contribute towards the growth and development of the industry through with a deep commitment to marketing excellence, Manthika Ranasinghe continues to contribute towards the growth and development of the marketing fraternity.

**Mr Asanka Perera**
*Hon. Assistant Secretary*

Asanka Perera is a highly accomplished professional with over 18 years of experience in advertising, brand management, and strategic marketing. Currently, serving as the Chief Executive Officer of Brand Corridor Pvt. Ltd., Asanka has worked with top multinational companies and holds key roles in the Sri Lanka Institute of Marketing (SLIM). His extensive experience spans advertising, relationship management, and retail marketing, making him a notable figure in Sri Lanka's corporate and marketing sectors.

Asanka is a graduate of the Chartered Institute of Marketing (UK) and holds an MSc in Strategic Marketing and an MBA in Marketing from the University of Bedfordshire, UK. He is an executive committee member of SLIM and has contributed to various industry initiatives, including the development of key industry awards. Asanka's work extends globally, with notable contributions to campaigns like the Bond is Back for SPECTRE and the GREAT Britain campaign.

Beyond his corporate achievements, Asanka is deeply committed to social responsibility and economic development. He founded Elephant Jazz, an award-winning strategic CSR project focused on wild elephant conservation in Sri Lanka. Asanka's diverse career showcases his ability to blend strategic marketing with innovative thinking, social impact, and a deep commitment to both the business world and the country's growth.

# EXECUTIVE COMMITTEE

**Mr Nuwan Thilakawardhana**
*Executive Committee Member*

**Professional Qualifications:**
B.Sc (Bus. Admin Special) USJP, MBA(UK), CIM-UK, Pg.Dip Marketing, (USJP), Dip. Mktg (LCCI-UK), MSLIM
**Years of Experience: 15+**

**Mr Rajiv David**
*Executive Committee Member*

**Professional Qualifications:**
MSLIM, Dip M Cim UK, MCIM, CMA (Aus), MBA (Manipal)
**Years of Experience: 25+**

**Mr Dumindaka Maduranga Weeratunga**
*Executive Committee Member*

**Professional Qualifications:**
MSLIM. PGDip in Mktg. (SLIM)
**Years of Experience: 26**

**Ms Kaushala Amarasekara**
*Executive Committee Member*

**Professional Qualifications:**
MBS (Col.), B.Bus (Mgt & Mkt), ACMA, CGMA, MSLIM, CPM (Asia), Practicing Marketer (SL)
**Years of Experience: 19+**

**Mr Channa Jayasinghe**
*Executive Committee Member*

**Professional Qualifications:**
MBA (UK), CIM (UK), PG Dip in Mktg. (UOK) DSBM (SLIM), Adv. Dip. in Mktg - (USJP), Dip. Mktg. (USJP), MSLIM, MCIM
**Years of Experience: 32**

**Mr Gayan Wijethilaka**
*Executive Committee Member*

**Professional Qualifications:**
MSLIM, MBA(UK), CPM(Asia Pacific), PGDipM(SL)
**Years of Experience: 20**

**Dr. Muditha Hewawanitunga**
*Executive Committee Member*

**Professional Qualifications:**
DBA(USA) M.Sc-Strategic Marketing(Malaysia) B.Com(Delhi), FCIM Chartered Marketer, MSLIM Practising Marketer Chartered MCSI MAMA(USA) MIPA(Aus.) MIM(SL)
**Years of Experience: 27**

**Mr Asanka Udayakumara**
*Executive Committee Member*

**Professional Qualifications:**
MBA (SJP), B.Sc. Marketing (Special), MSLIM, CPM (Asia), Practicing Marketer (SLIM), MIMSL, MCPM, CBA, MAAT, CABM
**Years of Experience: 15**

**Mr Chanitha Anuk De Silva**
*Executive Committee Member*

**Professional Qualifications:**
Dip.M (UK), MBA, MSLIM
**Years of Experience: 15**

**Ms Nirmala Sajeewani Premarathna**
*Executive Committee Member*

**Professional Qualifications:**
MSLIM, MCIM, Certified Professional Marketer
**Years of Experience: 15**

# MANAGEMENT TEAM

**Chamil Wickremasinghe**
*Chief Executive Officer*

**Mihirinie Fonseka**
*Deputy General Manager - Business Development*

**Dr. Sajith Premathilaka**
*Deputy General Manager - Education*

**Indika Herath**
*Asst. General Manager - Central Operations*

**Sameera Senevirathne**
*Head of Finance*

**Gangani Liyanage**
*Head of Events & Sustainability*

**Thivantha Wickremaratne**
*Head of Marketing*

**Sadeepa Abeynayake**
*Manager - SLIM Business School Colombo & Southern Operations*

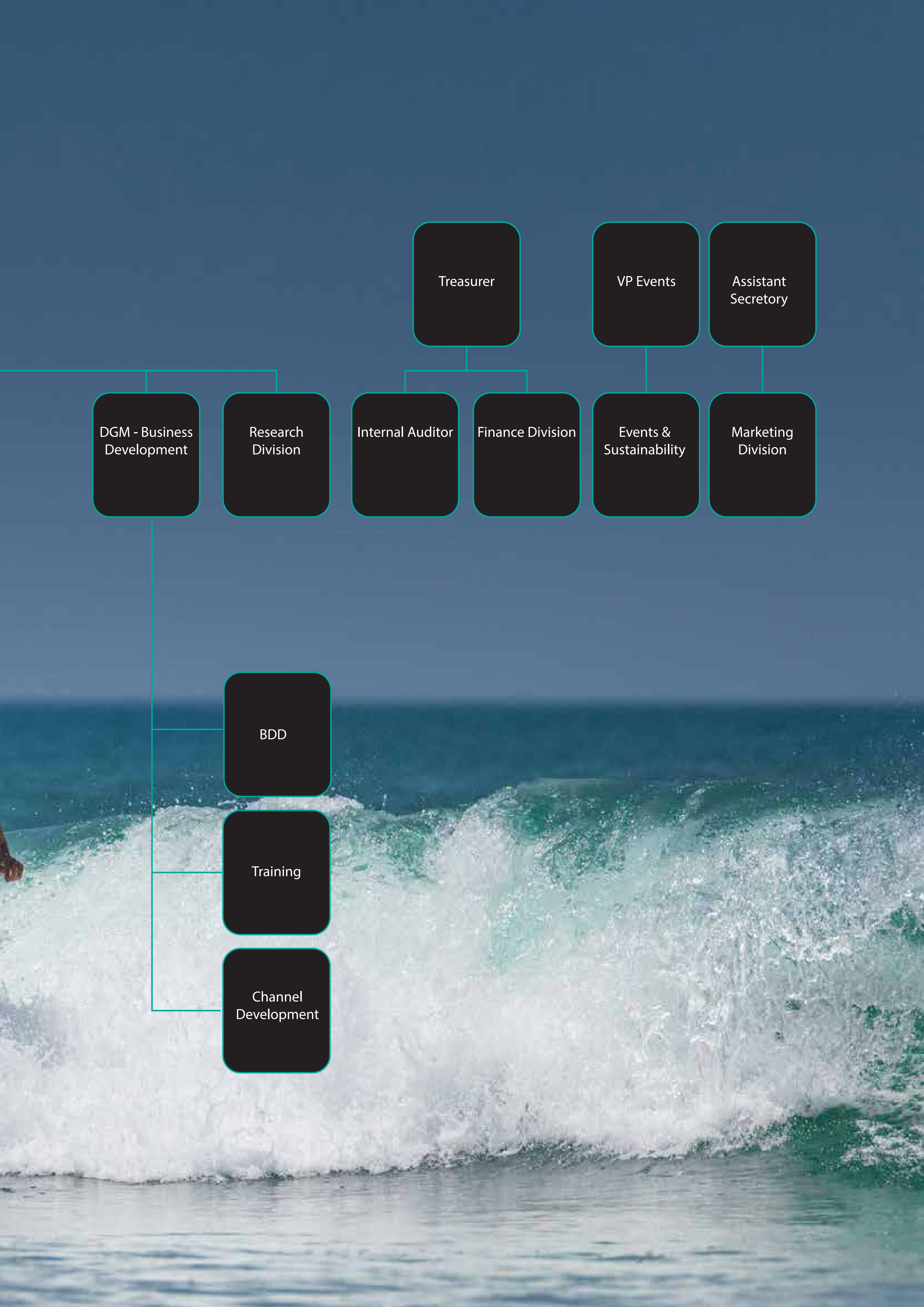
# GOVERNANCE

## SHORT BOARD

These boards are best used for handling big and powerful waves. Typically, a beginner surfer works their way up. Eventually settling on a shortboard once they have the required skill and experience.

- **Average Board Length:** 5ft 8in to 6ft 8in
- **Board Shape:** Classic surfboard shape
- **Fin Setup:** Thruster three-fin setup

# ORGANISATION STRUCTURE

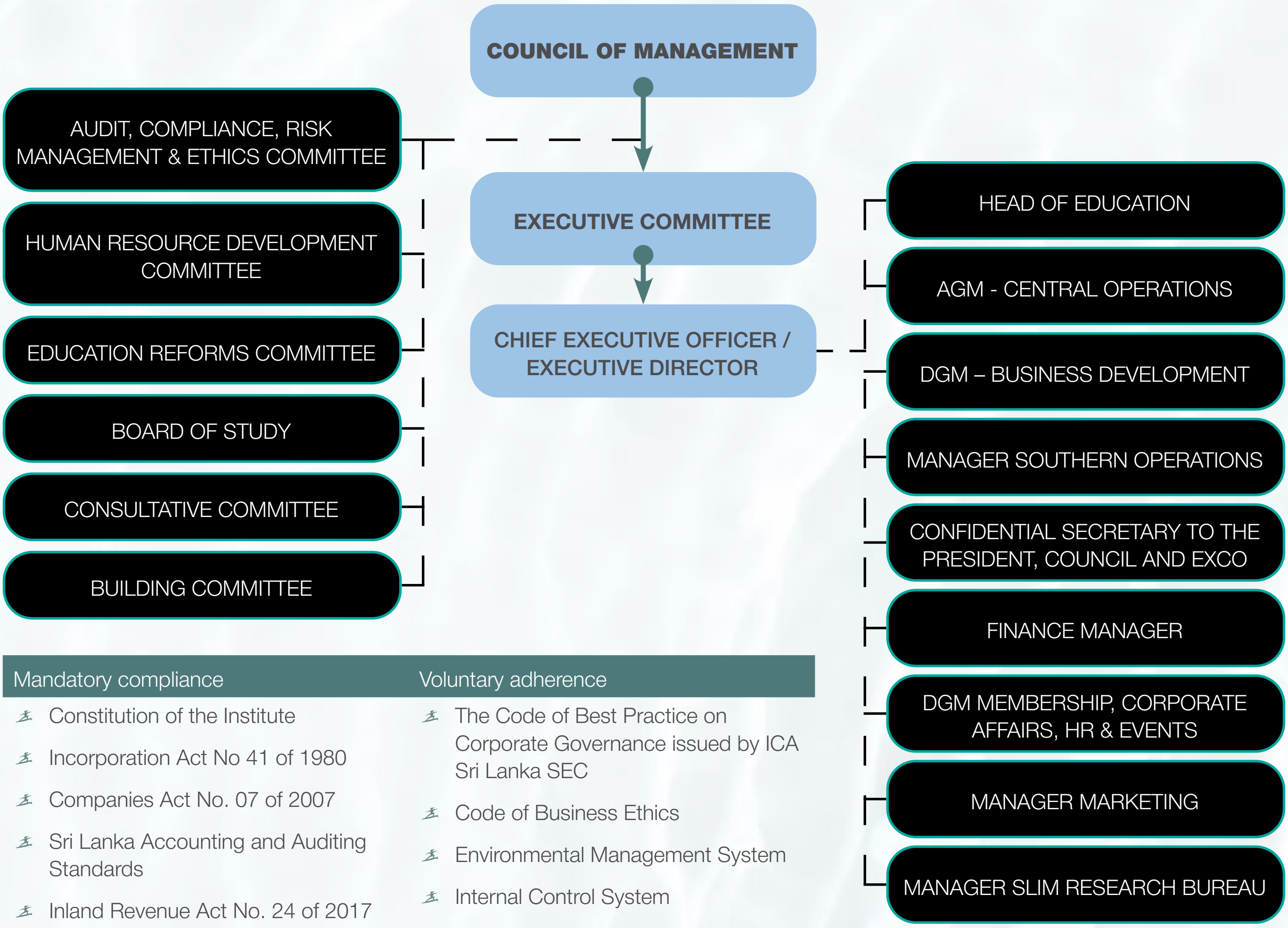

Treasurer
VP Events
Assistant Secretory
DGM - Business Development
Research Division
Internal Auditor
Finance Division
Events & Sustainability
Marketing Division
BDD
Training
Channel Development

# CORPORATE GOVERNANCE

A good governance framework alongside enhanced mechanisms lays the foundation for accountability, transparency and resilience. As we reach higher standards in governance and as regulatory requirements continue to intensify, it becomes necessary to redefine our governance framework. Moreover, we recognise that strong governance and management mechanisms are catalysts for sustainable growth and adaptability, and to ensure the highest standards of good conduct and integrity.

## The Governance Structure

Our governance structure is robust and conforms to the Institute's constitution and other statutory requirements. It serves as the central mechanism to ensure that SLIM operates under the highest standards of accountability, ensuring that the Institute remains aligned with its mandated purpose and objectives.




| Mandatory compliance | Voluntary adherence |
|---|---|
| Constitution of the Institute | The Code of Best Practice on Corporate Governance issued by ICA Sri Lanka SEC |
| Incorporation Act No 41 of 1980 | Code of Business Ethics |
| Companies Act No. 07 of 2007 | Environmental Management System |
| Sri Lanka Accounting and Auditing Standards | Internal Control System |
| Inland Revenue Act No. 24 of 2017 | |

## Executive Committee (EXCO)

The apex level of the structure is the Executive Committee or EXCO, which was appointed on the 27TH of March 2024 at the SLIM Annual General Meeting. 16 members were appointed to the EXCO for the year 2024-25. The Committee is responsible for strategic leadership and strategic decision-making and ensuring sustainable value creation; they are responsible for overseeing a consistently upheld culture of good governance, ethical conduct and responsible leadership.

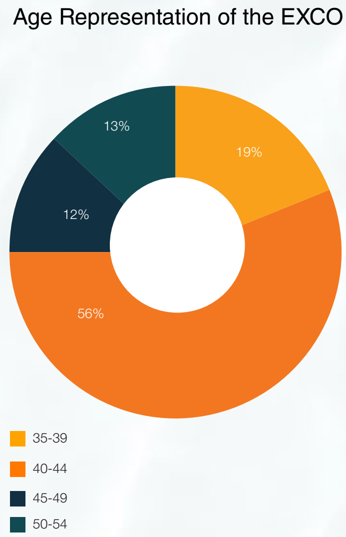
Accountability and integrity are to be instilled across the Institute, and it is the EXCO's constant empowerment of this culture alongside the team's ability to remain aligned with the Institute's objectives and goals.

12 members were re-elected for the year, while 04 individuals were newly appointed.

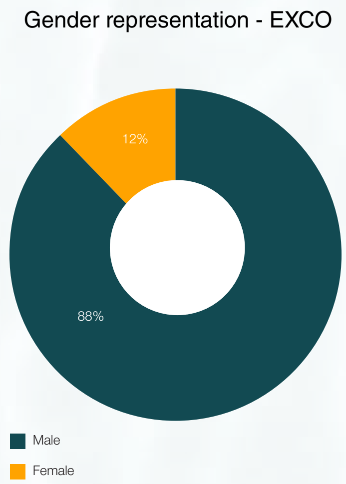
| Name | Position at Slim | Areas Of Expertise | Years Of Experience | Re-Elected Members (From 2023 To 2024) |
|---|---|---|---|---|
| 1. Mr Gayan Perera | President | | | Re-elected |
| 2. Prof. Dewasiri N. Jayantha | Vice President – Education & Research | Finance, Sales & Marketing | 22 | Re-elected |
| 3. Dr. Dilhan Sampath Jayatilleke | Vice President – Events & Sustainability Projects | Sales, Marketing, Business Development and General Management | 19 | Re-elected |
| 4. Mr Enoch Perera | Honorary Secretary | | 22+ | Re-elected |
| 5. Mr Manthika Ranasinghe | Honorary Treasurer | Marketing, finance, and general business administration. | 18 | Re-elected |
| 6. Mr Asanka Perera | Honorary Assistant Secretary | Advertising, brand management, and strategic marketing | 18 | New |
| 7. Mr Nuwan Thilakawardhana | Executive Committee Member | Strategic Marketing & Brand Management | 15+ | Re-elected |
| 8. Mr Channa Jayasinghe | Executive Committee Member | Marketing Strategy Development & Execution | 32 | Re-elected |
| 9. Ms. Kaushala Amarasekara | Executive Committee Member | Integrated Marketing Communications (IMC) | 19+ | Re-elected |
| 10. Mr Rajiv David | Executive Committee Member | Digital Marketing & Social Media Strategy | 25+ | Re-elected |
| 11. Mr Dumindaka Maduranga Weeratunga | Executive Committee Member | Market Research & Consumer Insights | 26 | Re-elected |
| 12. Mr Gayan Wijethilaka | Executive Committee Member | Customer Engagement & Experience Management | 20 | Re-elected |
| 13. Dr. Muditha Hewawanitunga | Executive Committee Member | Sales & Business Development Support | 26 | Re-elected |
| 14. Mr Asanka Udayakumara | Executive Committee Member | Public Relations & Corporate Communications | 15 | New |
| 15. Mr Chanitha Anuk De Silva | Executive Committee Member | Finance and related markets | 15 | New |
| 16. Ms. Nirmala Sajeewani Premarathna | Executive Committee Member | Sales, Brand, and Marketing Professional with a proven track record of driving business growth and market expansion with expertise in strategic brand building, | 15 | New |

# CORPORATE GOVERNANCE

## Age representation of the Executive Committee




## EXCO Gender representation




### EXCO meetings

The Executive Committee was responsible for conducting 22 meetings for the duration of their tenure. The attendance details of those meetings are provided below.

| NAME | Scheduled | Attended | % of participation |
|---|---|---|---|
| 1. Mr Gayan Perera | 22 | 22 | 100% |
| 2. Prof. Dewasiri N. Jayantha | 22 | 22 | 100% |
| 3. Dr. Dilhan S. Jayatilleke | 22 | 21 | 95% |
| 4. Mr Enoch Perera | 22 | 22 | 100% |
| 5. Mr Manthika Ranasinghe | 22 | 19 | 86% |
| 6. Mr Asanka Perera | 22 | 20 | 91% |
| 7. Mr Nuwan Thilakawardhana | 22 | 18 | 82% |
| 8. Mr Channa Jayasinghe | 22 | 19 | 86% |
| 9. Ms. Kaushala Amarasekara | 22 | 17 | 77% |
| 10. Mr Rajiv David | 22 | 19 | 86% |
| 11. Mr Maduranga Weeratunga | 22 | 17 | 77% |
| 12. Mr Gayan Wijethilaka | 22 | 21 | 95% |
| 13. Dr. Muditha Hewawanitunga | 22 | 21 | 95% |
| 14. Mr Asanka Udayakumara | 22 | 22 | 100% |
| 15. Mr Chanitha Anuk De Silva | 22 | 16 | 73% |
| 16. Ms. Nirmala Sajeewani Premarathna | 22 | 19 | 86% |

### Role and Responsibilities of the President

Role: The President of the Institute holds a key leadership role, overseeing its overall direction, governance, and strategic development.

#### Responsibilities

- Responsibilities include providing visionary leadership, ensuring effective governance, and aligning policies with institutional objectives.
- The President is responsible for developing and implementing strategic plans, monitoring financial performance, and securing necessary funding.
- Engaging with stakeholders, representing the institute in external affairs and collaborating with management committees and advisory committees to achieve organisational goals.
- Operational oversight, public relations, and advocacy are also key functions, ensuring the smooth functioning of departments and promoting the institute's mission.
- The role involves conflict resolution, decision-making, and fostering professional development and innovation to enhance the institute's standing.
- Upholding integrity, professionalism, and a commitment to growth, the President plays a crucial role in driving the institute's success.

## The Council of Management

The operational activities of SLIM are overseen by the Council of Management, appointed at the 2024 AGM. It is formed by senior professionals with considerable experience and qualifications in the marketing industry and other respective fields of expertise.

## Committees

The EXCO and Council have established several committees to assist them in ensuring the proper operational conduct across various functions of the Institute.

The following 8 committees were formed during the year under review.

| Committee | Division |
|---|---|
| 1. Board of Study (BoS) | Education |
| 2. Education Reforms Committee (ERC) | Education |
| 3. Academic Council | Education |
| 4. Council of Education (CoE) | Education |
| 5. Marketing Education & Research Committee (MERC) | Education & SRB |
| 6. Digital Marketing Advisory Committee (DMAC) | Marketing |
| 7. Remuneration Committee | HR |
| 8. Audit, Risk Management & Ethics Committee | Internal Audit Div. |

Committee details

## Audit, Risk Management & Ethics Committee

| Name | Position held at SLIM | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Mr Taslim Rahaman | SLIM Past President – 2002/2003 | Chairman | 4/4 |
| Mr R M P Dayawansa | SLIM Past President – 2008/2009 | Member | 4/4 |
| Mr Upul Adikari | SLIM Past President – 2016/2017 | Member | 3/4 |
| Mr Manil Jayasinghe | CA Sri Lanka Past President – 2020/2021 | Member | 3/4 |

## Board of Study (BoS)

At the heart of SLIM's academic vision lies the Board of Studies, a key advisory body committed to upholding the highest standards in education. Comprising a panel of distinguished professionals from leading local universities, the Board brings a wealth of academic knowledge and industry insight to the table.

Tasked with providing strategic guidance and expert counsel, the Board of Studies plays a vital role in shaping and continuously enhancing all educational programs conducted by SLIM. Their contribution ensures that the Institute's academic offerings remain relevant, forward-thinking, and aligned with both national and global educational trends, reinforcing SLIM's position as the national body for marketing in Sri Lanka.

| Name | Designation | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Snr. Prof. Sampath Amaratunge | Former Chairman, University Grants Commission (UGC), Sri Lanka, Senior Professor at University of Sri Jayawardanapura | Chairman | 3 / 3 |
| Snr. Prof. Ajantha Dharmasiri | Postgraduate Institute of Management, University of Sri Jayewardenepura, Sri Lanka | Member | 2 / 3 |

# CORPORATE GOVERNANCE

| Name | Designation | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Prof. Athula C. Gnanapala | Dean, Faculty of Management Studies, Sabaragamuwa University, Sri Lanka | Member | 3 / 3 |
| Prof. Nalin Abeysekara | Dean, Faculty of Management Studies, The Open University, Sri Lanka | Member | 3 / 3 |
| Prof. Bandara Wanninayake | Department of Marketing Management – Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka | Member | 3 / 3 |
| Prof. Arosha S. Adikaram | Department of Human Resources Management – Faculty of Management and Finance, University of Colombo, Sri Lanka | Member | 3 / 3 |
| Mr Dehan Seneviratne | Past President – SLIM, Accredited Lecturer, University of West London, Marketing & Management Consultant | Member | 3 / 3 |
| Prof. Dinesh Samarasinghe, | University of Moratuwa, Department of Industrial Management – Faculty of Business, University of Moratuwa, Sri Lanka | Member | 3 / 3 |

## Education Reforms Committee (ERC)

The Education Reforms Committee of the Sri Lanka Institute of Marketing (SLIM) serves as a vital advisory body in shaping the future of marketing education. With a focus on continuous improvement, the Committee provides strategic guidance on enhancing academic programmes, maintaining quality standards, updating curricula, and aligning educational offerings with evolving industry needs.

Comprising a distinguished panel of experts from the marketing industry and academia—representing some of the nation's leading universities—the Committee also promotes stakeholder engagement and advises on key education policy reforms. Through its forward-thinking approach, the Education Reforms Committee plays a pivotal role in strengthening SLIM's academic foundation and ensuring the Institute remains at the forefront of marketing education in Sri Lanka.

| Name | Designation | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Dr. Pradeep Edward | Chairperson, Past President – SLIM, Director General Manager, Hemas Hospitals – Thalawathugoda, Sri Lanka | Chairman | 3 / 3 |
| Prof. Ravi Dissanayake | Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka | Member | 2 / 3 |
| Prof. Thilini C. Gamage | Department of Marketing Management – Faculty of Management Studies, Sabaragamuwa University of Sri Lanka, Sri Lanka | Member | 3 / 3 |
| Dr. Nuwan Wimalana | Co-Founder and Chairman, Eye for Growth (Pvt) Ltd., Sri Lanka | Member | 3 / 3 |
| Dr. Anil Munasinghe | General Manager – Marketing, Kelani Cables PLC, Wewelduwa, Kelaniya. Sri Lanka | Member | 3 / 3 |
| Mr Ramal Jasinghe | Managing Director, Arpico Insurance PLC, Sri Lanka | Member | 3 / 3 |
| Mr Deepal Abeysekera | Ex CEO, People's Insurance PLC, Sri Lanka | Member | 3 / 3 |
| Dr. Samantha Rathnayake | Senior Lecturer, PIM, University of Sri Jayewardenepura | Member | 3 / 3 |

## Academic Council (AC)

As part of its commitment to driving educational excellence and innovation, the Sri Lanka Institute of Marketing (SLIM) has established a number of strategic committees. Among them, the Academic Council plays a pivotal role in guiding the Institute's academic direction. Tasked with overseeing academic governance and upholding quality standards, the Academic Council ensures that SLIM's educational programs remain relevant, robust, and globally competitive.

The Academic Council also leads strategic academic planning, ensures alignment with regulatory and accreditation requirements, and actively encourages stakeholder participation in academic decision-making. Through this proactive engagement, the Academic Council contributes significantly to the continuous improvement and growth of SLIM's learning environment, reinforcing its vision to produce world-class marketing professionals.

| Name | Designation | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Mr G.S. Sylvester | Academic Advisor and Senior Lecturer - SLIM | Chairman | 4 / 4 |
| Dr. Sumith De Silva | Head of Marketing and Corporate Communications | Member | 4 / 4 |
| Mr Gayan Perera | President of SLIM | Member | 4 / 4 |
| Prof Dewasiri N Jayantha | Vice President – Education & Research | Member | 4 / 4 |
| Dr. Dilhan Jayathilake | Vice President – Events & Sustainability | Member | 4 / 4 |
| Mr Enoch Perera | Hon. Secretary | Member | 4 / 4 |
| Mr Asanka Perera | Asst. Secretary | Member | 4 / 4 |
| Mr Chamil Wickramasinghe | CEO | Member | 4 / 4 |
| Ms Mihirinie Fonseka | DGM – Business Development | Member | 4 / 4 |
| Dr. Sajith Premathilake | DGM - Education | Member | 4 / 4 |
| Mrs Indika Herath | AGM – Central Operations | Member | 4 / 4 |
| Mr Sadeepa Abeynayake | Manager – SLIM Business School | Member | 4 / 4 |
| Mr Lahiru Rasantha | Manager – Southern Operations | Member | 4 / 4 |
| Ms Ishara Atapattu | Assistant Manager – Education | Member | 4 / 4 |
| Ms Udeshika Rajapaksha | Assistant Manager – Examinations | Member | 4 / 4 |

## Council of Education (CoE)

To strengthen its educational mission, the Sri Lanka Institute of Marketing (SLIM) is supported by several strategic committees, with the Council of Education serving as a cornerstone in academic governance. As a key advisory body, the Council provides strategic direction and policy guidance to shape the Institute's educational framework.

Tasked with formulating academic policies, setting standards, and ensuring quality and consistency across programmes, the Council plays a critical role in promoting responsible and student-centered decision-making. By contributing to efficient governance and enhancing educational opportunities, the Council of Education reinforces SLIM's unwavering commitment to academic excellence and its vision to develop globally competitive marketing professionals.

| Name | Designation | Committee designation | Meetings FY 2024 and attendance |
|---|---|---|---|
| Mr Gayan Perera | President of SLIM | Chairman | 4 / 4 |
| Prof Dewasiri N Jayantha | Vice President – Education & Research | Member | 4 / 4 |
| Dr. Dilhan Jayathilake | Vice President – Events & Sustainability | Member | 4 / 4 |
| Mr Chamil Wickramasinghe | CEO | Member | 4 / 4 |
| Dr. Sajith Premathilake | DGM - Education | Member | 4 / 4 |

# CORPORATE GOVERNANCE

## Remuneration Committee

To uphold the highest standards of corporate governance and organizational integrity, the Sri Lanka Institute of Marketing (SLIM) has established a dedicated Remuneration Committee. This committee plays a critical role in offering independent opinion and strategic guidance on remuneration structures and related policy decisions, ensuring fairness, transparency, and alignment with industry best practices.

The Council of Management firmly believes that the professional expertise and insights brought forth by this Committee will significantly enhance SLIM's governance framework. By contributing to well-informed, equitable decisions in human capital management, the Committee helps create a work environment that attracts, retains, and motivates top talent, ultimately driving the Institute's mission forward.

| Name | Designation | Meetings FY 2024 and attendance |
|---|---|---|
| Mr RMP Dayawansa | Chairperson | 4/4 |
| Mr Dehan Senevirathne | RC Member | 4/4 |
| Mr Isuru Thilakawardhana | RC Member | 4/4 |
| Mr Dulip Wijetilleke | RC Member | 4/4 |
| Invitees From HR | | |
| Prof. Jayantha Devasiri | Vice President - Sri Lanka Institute of Marketing | 4/4 |
| Mr Enoch Perera | Secretary - Sri Lanka Institute of Marketing | 4/4 |
| Mr Chamil Wickremasinghe | DGM- HR, Membership & Administration, Sri Lanka Institute of Marketing | 4/4 |
| Ms Thisara Liyanage | Executive – Human Resources, Sri Lanka Institute of Marketing | 4/4 |

## Compliance

SLIM adheres to several frameworks that strengthen its governance approach and best practices in exercising operations. Although most are mandatory regulations, there are a few frameworks that have been adopted voluntarily. These provide the blueprints and guidance for our leadership, management and staff, which cascades across the Institute. This promotes responsible conduct, transparent procedures, decisions and actions, and activities that align with stakeholder expectations and the sustainable growth of the Institute.

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **A.1** | **Executive committee** | | |
| Principle A.1 | The Institute should be headed by an effective Executive Committee [ExCo], which should direct, lead and control the Institute. | | |
| A.1.1 | The Committee should meet regularly. Executive Committee meetings should be held at least nine times in a financial year, in order to effectively execute the Executive Committee's responsibilities, while providing information to the Executive Committee on a structured and regular basis. | Compliant | The Executive Committee has held twenty two (22) Meetings during the year.These meetings ensured that prompt action were taken to achieve the expectations of all stakeholders of SLIM Refer number of meetings held and its attendance on page 50. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| A.1.2 | The Executive Committee's role is to provide entrepreneurial leadership to the Institute within a framework of prudent and effective controls which enables risk to be assessed and managed. In performing its role, the Executive Committee should be responsible for matters. | Compliant | The Executive Committee is collectively responsible for the success of the Institue. Executive Committee formulated the 5 year strategy plan and ensures that the CEO and Management team possess the skills experience and knowledge to implement the strategies. it also ensures that effective systems are in place to secure integrity of the information, internal control, risk management and compliance with all applicable laws and regulations |
| A.1.3 | The Executive Committee collectively and Executive Committee members individually, must act in accordance with the laws of the Country, as applicable to the Institute. There should be a procedure agreed to by the Executive Committee members, to obtain independent professional advice where necessary, at the Institute's expense. | Compliant | The Executive Committee collectively as well as individually recognises its duty to comply with laws of the country which are applicable to the Institute.Procedures have been placed for the Executive Committee to seek independent professional advice in furtherance of its duties at the Institute's expense. In-addition, the Executive Committee is assisted by several Special committees on various matters. |
| A.1.4 | All Executive Committee members should have access to the advice and services of the Institute Secretary, who is responsible to the Executive Committee in ensuring that Executive Committee procedures are followed and that applicable rules and regulations are complied with. Any question of the removal of the Institute Secretary should be a matter for the Executive Committee as a whole. The role of Institute Secretary is given in Constitution. | Compliant | As per the Rule Book of the Sri Lanka Institute of Marketing, responsibilities are vested with the Hon.Secretary.The Executive Committee members have access to the Hon.Secretary to ensure that proper board procedures are followed and all applicable rules and regulations are complied with. |
| A.1.5 | All Executive Committee members should bring independent judgment to bear on issues of strategy, performance, resources (including key appointments) and standards of business conduct. | Compliant | As per the minutes, all Executive Committee members exercised independent judgment on matters of strategy, performance, resources, and business standards. Furthermore, they served the institute in an honorary capacity. |
| A.1.6 | Every Executive Committee member should dedicate adequate time and effort to matters of the Executive Committee and the Institute, to ensure that the duties and responsibilities owed to the Institute are satisfactorily discharged. It must be recognised that Executive Committee members have to dedicate sufficient time before a meeting to review papers and call for additional information and clarification, and after a meeting to follow up on issues consequent to the meeting. This should be supplemented by a time allocation for familiarisation with business changes, operations, risks and controls. | Compliant | Executive Committee members have dedicated sufficient time to obtain clarifications regarding matters via e-mails both before and after the Executive Committee meetings to ensure that the duties and responsibilities are discharged accordingly. In addition, the Executive Committee attended Special Committees including the Consultative Committee, Board of Study, Education Reforms Committee, Audit Committee, Academic Council, Remuneration Committee, Council of Education and Marketing Education & Research Committee. |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| A.1.7 | Every Executive Committee member should receive appropriate training when first appointed to the Executive Committee of the Institute and subsequently as necessary. Training curricular should encompass both general aspects of being an Executive Committee member and matters specific to the particular industry/institute concerned. An Executive Committee member must recognise that there is a need for continuous training and an expansion of the knowledge and skills required to effectively perform his duties as an Executive Committee member. The Executive Committee should regularly review and agree the training and development needs of the Executive Committee members. | Compliant | An orientation session for the Executive Committee members was conducted by the Council of Management. Additionally, the Council of Management organised a training session on Corporate Governance, which was conducted by a Past President of SLIM with expertise in this field. |
| **A.2** | **President and Chief Executive Officer (CEO)** | | |
| Principal A.2 | There are two key tasks at every Institute conducting of the business of the ExCo, and facilitating executive responsibility for management of the Institute's business. There should be a clear division of responsibilities at the head of the Institute, which will ensure a balance of power and authority, such that no one individual has unfettered powers over decision making. | | |
| A.2.1 | A decision to combine the posts of President and CEO in one person should be justified and highlighted in the Annual Report. | Compliant | The roles of the President and the CEO are distinct. The President is an elected representative serving in an honorary capacity, whereas the CEO is a full-time employee responsible for the organisation's operational management. |
| **A.3** | **President's role** | | |
| Principle A.3 | The President's role in preserving good Corporate Governance is crucial. As the person responsible for running the Executive Committee, the President should preserve order and facilitate the effective discharge of Committee functions. | | |
| A.3.1 | The President should conduct Executive Committee proceedings in a proper manner and ensure, inter-alia. | Compliant | The primary role of the President is to lead and manage the Executive Committee while ensuring its effectiveness in all aspects. The President's responsibilities include:<br>1). Ensuring that the views of Executive Committee members on matters under consideration are properly ascertained.<br>2). Encouraging all Executive Committee members to contribute effectively within their professional capacity for the benefit of the Institute.<br>3). Representing the views of the Executive Committee to the public.<br>4). Providing collective guidance and direction to the CEO and staff. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **A.4** | **Financial Acumen** | | |
| Principle A.4 | The Executive Committee should ensure the availability within it of those with sufficient financial acumen and knowledge to offer guidance on matters of finance. | Compliant | According to the qualifications of Executive Committe members, there was sufficient financial knowladge associated with members to offer guidance on matters on finance. Executive Committee Profiles are given on Pages from ….. to ….. |
| **A.5** | **Board [EXCO] Balance** | | |
| Principle A.5 | It is preferable for the Board to have a balance of Executive and Non-Executive Directors such that no individual or small group of individuals can dominate the Board's decision taking. | | |
| A.5.1 | The Executive Committee should include Members [not involved in management] of sufficient caliber and number for their views to carry significant weight in the ExCo decisions. | Compliant | The Executive Committee consists of professionals in Marketing, Human Resource, Management, Accounting ,Finance and Information Technology. The Executive Committee Members possess the skills,experience and knowledge complemented with a high sense of integrity and independent judgment. The Executive Committee Profiles are given on pages from ..... to ..... |
| | The Executive Committee should include at least two Non-Executive Committee or such number of Non-Executive Committee Members equivalent to one third of total number of Executive Committee Members, whichever is higher. In the event the President and CEO is the same person, Non-Executive Committee Members should comprise a majority of the Executive Committee. | Not applicable | The roles of the President and the CEO are distinct as per the Rule Book of the Sri Lanka Institute of Marketing. The President is an elected representative serving in an honorary capacity, whereas the CEO is a full-time employee responsible for the organisation's operational management. |
| | The total number of Executive Committee members is to be calculated based on the number as at the conclusion of the immediately preceding Annual General Meeting. Further, any change occurring to this ratio should be rectified within 90 days from the date of the change. | Not applicable | The number of members of the Executive Committee is specified by the Rule Book of the Sri Lanka Institute of Marketing. |
| A.5.2 | Where the constitution of the Executive Committee Members includes only two Non-Executive Committee Members, both such Non- Executive Committee Members should be 'independent'. In all other instances two or one third of Non-Executive, Executive Committee Members appointed to the Executive Committee whichever is higher should be 'independent'. | Not applicable | All members of the Executive Committee serve in an honorary capacity and operate independently. |
| A.5.3 | For an Executive Committee Member to be deemed 'independent' such Executive Committee Member should be independent of management and free of any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgment. | Compliant | All members of the Executive Committee serve in an honorary capacity and operate independently. |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| A.5.4 | Each Executive Committee Member should submit a signed and dated declaration annually of his/her independence or non-independence. | Compliant | The Executive Committee members of the Institute have provided written submissions affirming their independence. |
| A.5.5 | The Executive committee should make a determination annually as to the independence or non-independence of each Executive Committee Member based on such a declaration made of decided criteria and other information available to the ExCo. The ExCo should determine whether the EXCO Member is independent in character and judgment and whether there are relationships or circumstances which are likely to affect, or could appear to affect, the ExCo Members judgment. The ExCo should specify the criteria not met and the basis for its determination in the annual report,if it determines that a ExCo Member is independent not with standing the existence of relationships or circumstances which indicate the contrary and should set out in the Annual Report the names of Directors determined to be 'independent'. An Executive Committee member would not be independent if he/she: | Compliant | All Executive Committee members of the Institute have submitted written declarations regarding their independence and they are serving in an honorary capacity. For further details, please refer to the profiles of the Executive Committee members on pages from 38 to 39. |
| A.5.6 | If an alternate ExCo member is appointed by a Non-Executive Committee Member such alternate ExCo member should not be an executive of the Institute. If an alternate ExCo member is appointed by an independent Director, the person who is appointed also should meet the criteria of independence and the provision on minimum number of independent directors also should be satisfied. | Not applicable | All members of the Executive Committee serve in an honorary capacity and operate independently. |
| A.5.7 | In the event the President and CEO is the same person,the Executive committee should appoint one of the independent Non-Executive Committee Member to be the "Senior Independent Executive Committee Member " (SIECM) and disclose this appointment in the Annual Report. | Not applicable | The President and the CEO are two distinct individuals. |
| A.5.7 | The Senior Independent Director should make himself available for confidential discussions with other directors who may have concerns which they believe have not been properly considered by the Board as a whole and which pertain to significant issues that are detrimental to the Company. | Not applicable | Refer Comment above |
| A.5.9 | The President should hold meetings with the Non-Executive Committee Members only,without the Executive committee Members being present, as necessary and at least once each year. | Compliant | All members of the Executive Committee serve in an honorary capacity and operate independently. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| A.5.10 | Where Executive Committee Members have concerns about the matters of the Institute which cannot be unanimously resolved, they should ensure their concerns are recorded in the Executive Committee Meeting Minutes. | Complaint | There is no evidence of any matters that could not be unanimously resolved this year. However, if such matters arise, they will be recorded in the minutes of the Executive Committee meetings. |
| **A.6** | **SUPPLY OF INFORMATION** | | |
| Principle A.6 | The Executive Committee should be provided with timely information in a form and of a quality appropriate to enable it to carry out its duties. | | |
| A.6.1 | Management has an obligation to provide the Executive Committee with appropriate and timely information, but information volunteered by management may not be enough in all circumstances and Executive committee members should make further inquiries where necessary. The President should ensure all Executive Committee members are properly briefed on issues arising at Executive Committee meetings. | Compliant | The Senior Management and the Council of Management convene the COMAT meeting to review SLIM's performance. Matters discussed during the COMAT meeting are subsequently presented to the Executive Committee for ratification, ensuring that key decisions are supported by appropriate deliberation and information. |
| A.6.2 | The minutes, agenda and papers required for an Executive Committee Meeting should ordinarily be provided to Executive Committee members at least Fourteen (14) days before the meeting, to facilitate its effective conduct. | Compliant | As per the Rule Book of the Sri Lanka Institute of Marketing, a minimum of fourteen (14) days' prior notice is required for meetings. The meetings are scheduled for the entire year, and the Secretary to the President, Council of Management, and Executive Committee ensures that reminders are sent fourteen (14) days in advance. |
| **A.7** | **APPOINTMENTS TO THE EXCO** | | |
| Principle A.7 | There should be a formal and transparent procedure for the election of new Executive Committee members to the Executive Committee in compliance with the Act. | | |
| A.7.1 | A Nomination Committee should be established to make recommendations to the Executive Committee on all new Executive Committee appointments. As per the constitution the Council will function as the Nomination Committee. Terms of Reference for Nomination Committees are set in the Constitution. The Chairman of the Nomination Committee should be identified in the Annual Report. | Compliant | The composition of the Nomination Committee is the Executive Committee members of the Sri Lanka Institute of Marketing as per the As per the Rule Book of the Sri Lanka Institute of Marketing and Hon. Secretary functions as Secretary of the Committee. |
| A.7.2 | The Nomination Committee or in the absence of a nomination committee, the Executive Committee as a whole should annually assess Executive Committee - composition to ascertain whether the combined knowledge and experience of the Executive Committee matches the strategic demands facing the Institute. The findings of such assessment should be taken into account when new Executive Committee appointments are considered and when incumbent executive members come up for re-election. | Compliant | The Executive Committee is responsible in scrutinising the nominations received to ensure that the Candidates and his/her proposer and seconder are members in good standing and qualified to vote and to hold Membership as per the Rule Book of sri lanka institute of Marketing |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| A.7.3 | Upon the appointment of a new Executive Committee member to the Executive Committee, the Institute should forthwith disclose to members: | Compliant | when the new Executive Committee was appointed,the required Information was published in newspapers,website and personalised letters sent for the information of stakeholders. |
| **A.8** | **RE-ELECTION** | | |
| Principle A.8 | All Exco members should be required to submit themselves for re-election at regular intervals and at least once in every three years. | | |
| A.8.1 | Executive Committee members should be appointed for specified terms subject to re -election and to the provisions in the Institute's Act relating to the removal of an Executive Committee member. | Compliant | The Executive Committee Members themselves are required to submit their nominations every year to be elected. |
| A.8.2 | All Exco members including the President, should be subject to election by Members at the first opportunity after their appointment, and to re-election thereafter at intervals of no more than three years. The names of Executive Committee submitted for election or re-election should be accompanied by a resume minimally as set out in paragraph A.7.3 above, to enable Members to make an informed decision on their election. | Compliant | Refer Comment above. |
| **A.9** | **Appraisal of EXCO performance** | | |
| Principle A.9 | Executive Committee should periodically appraise their own performance in order to ensure that the Executive Committee responsibilities are satisfactorily discharged. | | |
| A.9.1 | The Executive Committee should annually appraise itself on its performance in the discharge of its key responsibilities. | Compliant | The Executive Committee annually evaluates its performance against the annual objectives set at the beginning of the year. |
| A.9.2 | The Executive Committee should also undertake an annual self- evaluation of its own performance and that of its Committees. | Compliant | Refer Comment above. |
| A.9.3 | The Executive Committee should state how such performance evaluations have been conducted, in the Annual Report. | Compliant | Refer the page 142. |
| **A.10** | **Disclosure of information in respect of Executive Committee Members** | | |
| Principle A.10 | Members should be kept advised of relevant details in respect of Executive Committee members. | | |
| A.10.1 | The Annual Report of the Institute should set out the following information in relation to each Executive Committee member: | Compliant | Details of the Executive Committee are given in this Annual Report refer page 142. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **A.11** | **Appraisal of Chief Executive Officer (CEO)** | | |
| Principle A.11 | The Executive Committee should be required, at least annually, to assess the performance of the CEO. | | |
| A.11.1 | At the commencement of every fiscal year, the Executive Committee in consultation with the CEO, should set, in line with the short, medium and long-term objectives of the Institute, reasonable financial and non-financial targets that should be met by the CEO during the year. | Compliant | CEO's performance objectives are aligned with the business sustainability of the Institute. The performance targets for the CEO are set at the commencement of every financial year by the Executive Committee which are in line with the medium and long term objectives of the Institute. CEO's performance are discussed at the Council meeting and appraised annually. |
| A.11.2 | The performance of the CEO should be evaluated by the Executive Committee at the end of each fiscal year to ascertain whether the targets set by the Executive Committee have been achieved and if not, whether the failure to meet such targets was reasonable in the circumstances. | Compliant | There is an ongoing process to discusses the performance of the CEO against the financial and non financial targets set as described above which is followed by a formal annual review by the Executive Committee. |
| **B.1** | **Remuneration Procedure** | | |
| Principle B.1 | The Institute should establish a formal and transparent procedure for developing policy on management remuneration and for fixing the remuneration packages of senior management. No member of the senior management should be involved in deciding his/her own remuneration. | | |
| B.1.1 | To avoid potential conflicts of interest, the Executive Committee should set up a Remuneration Committee to make recommendations to the Executive Committee within agreed terms of reference, on the Institute's framework of remunerating the senior management. (These also include Post-Employment Benefits as well as Terminal Benefits). Terms of Reference for Remuneration Committees are set out in Schedule C. | Compliant | SLIM has formed a Remuneration Committee. |
| B.1.2 | The Remuneration Committee should consist exclusively of independent ExCo members, and should have a Chairman, who should be appointed by the Executive Committee. The Chairman of the Committee should be independent Non-ExCo Member. | Compliant | The chairman of the remuneration committee is an independent and Non-Executive Committee member. |
| B.1.3 | The Chairman and members of the Remuneration Committee should be listed in the Annual Report each year. | Compliant | Details disclosed in page 82. |
| B.1.4 | The Remuneration Committee should consult the President and CEO about its proposals relating to the remuneration of staff members and have access to professional advice from within and outside the Institute, in discharging their responsibilities. | Compliant | The proposals are referred to the President, Executive committee and CEO. |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **B.2** | **The Level and Make up of Remuneration** | | |
| Principal B.2 | Levels of remuneration of the Senior Management should be sufficient to attract and retain staff needed to run the Institute successfully. A proportion of the senior management's remuneration should be structured to link rewards to corporate and individual performance. | | |
| B.2.1 to B.2.8 | Level and make up of the remuneration | Compliant | The Remuneration committee is mindful of the packages required to attract and retain senior management whilst taking into account market conditions.An industry analysis was done to rectify anomalies and considered a performance based systems in structuring remuneration. |
| B.2.9 | Levels of remuneration for Non-Executive Directors should reflect the time commitment and responsibilities of their role,taking into consideration market practices.Remuneration for Non-Executive Directors should not normally include share options.If exceptionally options are granted,shareholder approval should be sought in advance and any shares acquired by exercise of the options should be held until at least one year after the Non-Executive Director leaves the Board.Holding share options could be relevant to the determination of a Non executive Director's independence.(as set out in provision A.5.5) | Not Applicable | Not Applicable |
| **B.3** | **Disclosure of remuneration** | | |
| Principal B.3 | The Institute's Annual Report should contain a Statement of Remuneration Policy and details of remuneration of the senior management as a whole. Refer Schedule D for Specimen Remuneration Committee Report | | |
| B.3.1 | The Annual Report should set out the names of members (or persons in the parent company's committee in the case of a group company) comprising the remuneration committee, contain a statement of remuneration policy and set out the aggregate remuneration paid to Executive and Non-Executive Directors. | Compliant | SLIM has formed the Remuneration Committee and the names of the committee members are given on page 82. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **C** | **Relations With Members** | | |
| **C.1** | **Constructive Use of The Annual General Meeting (AGM) And Conduct of General Meetings.** | | |
| Principle C.1 | The Executive Committee should use the AGM to communicate with Members and should encourage their participation | | |
| C.1.1 | Companies should count all proxy votes and should indicate the level of proxies lodged on each resolution, and the balance for and against the resolution and withheld, after it has been dealt with on a show of hands, except where a poll is called. | Not applicable | There is no process for proxy votes and the mechanism of voting is indicated in the Constitution of the Sri Lanka Institute of Marketing. |
| C.1.2 | The Institute should propose a separate resolution at the AGM on each substantially separate issue and should in particular propose a resolution at the AGM relating to the adoption of the report and accounts. | Compliant | Separate resolutions are proposed for all separate issues at the AGM for ratification. The annual report together with the fianace are adopted at the Annual General meeting. |
| C.1.3 | The President of the Executive Committee should arrange for the Chairmen of the Audit, Remuneration and Nomination Committees to be available to answer questions at the AGM if so requested by the President. | Compliant | President of the Institute ensures that chairmen of all committees are present at the AGM to answer any questions under their purview. |
| C.1.4 | The Institute should arrange for the Notice of the AGM and related papers to be sent to members as determined by statute, before the meeting. | Compliant | The notices of AGM including the copy of the final accounts are circulated to Members as per the Constitution of SLIM. |
| C.1.5 | The institute should circulate with every Notice of General Meeting, a summary of the procedures governing voting at General Meetings. | Compliant | A summary of the procedures governing voting at General Meetings were circulated as per the Constitution of SLIM. |
| **C.2** | **Communication With Members** | | |
| Pricipal C.2 | The Executive Committee should implement effective communication with members. | | |
| C.2.1 | There should be a channel to reach all members of the Institute in order to disseminate timely information. | Compliant | The Institute has implemented the relevant communication channels to share the timely information. |
| C.2.2 | The Institutes Should disclose the policy and Methodology for communication with Members. | Compliant | Refer comment above. |
| C.2.3 | The Institute should disclose how they implement the above policy and methodology. | Compliant | Refer comment above. |
| C.2.4 | The Institute should disclose the contact person for such communication. | Compliant | Refer comment above. |
| C.2.5 | There should be a process to make all Executive Committee members aware of major issues and concerns of members, and this process has to be disclosed by the Institute. | Compliant | Refer comment above |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| C.2.6 | The Institute should decide the person to contact in relation to Members' matters. The relevant person with statutory responsibilities to contact in relation to members' matters is the Institute Secretary or in his/her absence should be an Executive Committee member of the Executive Committee. | Compliant | The contact poerson for members amtters is the Secretary of the Executive Committee |
| C.2.7 | The process for responding to member matters should be formulated by the Executive Committee and disclosed. | Compliant | Refer the comment of C.2.1 |
| **C.3** | **Major And Material Transactions** | | |
| Principal C.3 | Further to complying with the requirements under the Companies Act, Securities and Exchange Commission law and Colombo Stock Exchange regulations; as applicable, Directors should disclose to shareholders all proposed material transactions, which if entered into,would materially alter/vary the Company's net assets base or in the case of a Company with subsidiaries, the consolidated group net asset base. | | |
| C.3.1 | Prior to a Company engaging in or committing to a 'Major related party transaction' with a related party, involving the acquisition, sale or disposition of greater than one third of the value of the Company's assets or that of a subsidiary which has a material bearing on the Company and/or consolidated net assets of the Company, or a transaction which has or is likely to have the effect of the Company acquiring obligations and liabilities, of greater than one third of the value of the Company's assets,Directors should disclose to shareholders the purpose and all material facts of such transaction and obtain shareholders' approval by ordinary resolution at an extraordinary general meeting. It also applies to transactions or series of related transactions which have the purpose or effect of substantially altering the nature of the business carried on by the Company. | Not Applicable | During the year there were no major trasactions as defined by section 185 of the Companies act no 07 of 2007 |
| **D** | **ACCOUNTABILITY AND AUDIT** | | |
| **D.1** | **FINANCIAL REPORTING** | | |
| Principle D.1 | The Executive Committee should present a balanced and understandable assessment of the Institute's financial position, performance and prospects. | | |
| D.1.1 | The Executive Committee's responsibility to present a balanced and understandable assessment extends to reports to regulators as well as to information required to be presented by statutory requirements. | Compliant | SLIM reported a true and fair view of its financial position and performance for the year ended 31st December 2022. Further SLIM Prepared and presented the financial Statements in accordance with the sri lanka accounting standard for small and medium sized entities. |
| D.1.2 | The Executive Committee members' Report which forms part of the Annual Report, should contain declarations by the Executive Committee members to the effect that | Compliant | The Executive Committee's report is given in this Annual Report and covers all areas of this section. Refer page 142. |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| D.1.3 | The Annual Report should contain a statement setting out the responsibilities of the Executive Committee for the preparation and presentation of financial statements, together with a statement by the Auditors about their reporting responsibilities. Further, the Annual Report should contain a Report/Statement on Internal Control. | Compliant | The Statement of Executive Committee's responsibility on financial reporting and auditors report is given in this annual report. Refer page 143. |
| D.1.4 | The Annual Report should contain a “Management Discussion & Analysis”, discussing, among other issues: | Compliant | The Management Discussion and Analysis is given in this Annual Report Refer pages from 74 to 135. |
| D.1.5 | The Executive Committee members should report that the business is a going concern, with supporting assumptions or qualifications as necessary. The matters to which the Executive Committee should give due consideration when adopting the going concern assumption are set out in this Code. | Compliant | This is given in the Annual Report of the Executive Committee on Page 142. |
| D.1.6 | In the event the net assets of the Institute fall below 50% of the value of the Institue's Members’ funds, the Executive Committee shall forthwith summon an extraordinary general meeting of the Institue to notify Members of the position and of remedial action being taken | Compliant | Likelihood of such occurrence is remote however should the situation arise an EGM will be called for and Members will be notified |
| D.1.7 | The Executive Committee should adequately and accurately disclose the related party transactions in its Annual Report | Compliant | There were no related party transactions during the year and disclosed in the financial statement. |
| **D.2** | **INTERNAL CONTROL** | | |
| Principle D.2 | The Executive Committee should have a process of risk management and a sound system of internal control to safeguard the Institute’s assets. Broadly, risk management and internal control is a process, affected by a the Institute’s Executive Committee members and management, designed to provide reasonable assurance regarding the achievement of Institute’s objectives. | | |
| D.2.1 | The Executive Committee members should, at least annually, conduct a review of the risks facing the Institute and the effectiveness of the system of internal controls, so as to be able to report to members as required in D.1.3. This could be made the responsibility of the Audit Committee. | Compliant | The Institute has estabilished a comprehensive framework of policies and procedures for risk management and internal Control which are regulary reviewed and updated.The Institute's Audit committee ensures that there is an effective internal control and financial reporting system. |
| D.2.2 | The Institute should have an internal audit function. | Compliant | Institute has an internal audit function. The Internal Audit function of the Institute is carried out by BDO partners. |
| D.2.3 | The Executive Committee should require the Audit Committee to carry out reviews of the process and effectiveness of risk management and internal controls, and the Executive Committee should take the responsibility for the disclosures on internal controls. | Compliant | The Audit Committee carries out reviews on the processes,effectivness of the risk management, internal controls and report it to the Executive Committee on a regular basis |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| D.2.4 | The schedule K to this document contains guidance on the responsibilities of Executive committee members in maintaining a sound system of internal control and the contents of the statement of internal control | Compliant | The Institute has estabilished a comprehensive framework on policies and procedures for risk management and internal Control which are regulary reviewed and updated.The Institute's Audit committee ensures that there is an effective internal control and financial reporting system. |
| **D.3** | **AUDIT COMMITTEE** | | |
| Principle D.3 | The Executive Committee should establish formal and transparent arrangements for considering how they should select and apply accounting policies, financial reporting and internal control principles and maintaining an appropriate relationship with the Institute's Auditors. | | |
| D.3.1 | The Chairman of the Committee should be an independent member. | Compliant | The Institute's Audit Committee is Consists of three Members, all of whom are non executive Independent Members.The Committee operates within Clearly defined term of referance.Mr Taslim Rahaman is the chairman of the audit committee. |
| D.3.2 | The duties of the Audit Committee should include keeping under review the scope and results of the external audit and its effectiveness, and the independence and objectivity of the Auditors. Where the Auditors also supply a substantial volume of non-audit services to the Institute, the Committee should keep the nature and extent of such services under review, seeking to balance objectivity, independence and value for money. | Compliant | The Committee maintains an appropriate relationship with the External Auditors,KPMG(Chartered Accountants) to ensure their objectivity and independence.The Payments to external Auditors for the Audit and Non Audit services are disclosed in the Annual Report.In addition,the Institute has established an internal audit function which operates independently.the external Auditors do not have any relatioship and any interest in the Institute. |
| D.3.3 | The Audit Committee should have a written Terms of Reference, dealing clearly with its authority and duties. The Audit Committee's written Terms of Reference must address: | Compliant | Institute has a written term of reference for the audit committee |
| D.3.4 | Disclosures | Compliant | Name of the Members of the Audit committee are given in this annual report under the Audit Committee Report. Refer Pages 79 to 81. |
| **D.4** | **CODE OF BUSINESS CONDUCT & ETHICS** | | |
| Principle D.4 | Institute must adopt a Code of Business Conduct & Ethics for Executive Committee members, and Key Management Personnel and must promptly disclose any waivers of the Code for Executive Committee members or others. | | |

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| D.4.1 | The Institute must disclose whether they have a Code of Business Conduct & Ethics for Executive Committee members and Key Management Personnel and if they have such a Code, make an affirmative declaration in the Annual Report that all Executive Committee members and Key Management Personnel have declared compliance with such Code, and if unable to make that declaration, state why they are unable to do so. The Institute may determine its own policies in the formulation of such a Code, The Institutes should address the following important topics in their respective Codes: | Compliant | Institute has developed a code of Ethics and professional standards for all its memebers. |
| | | | |
| D.4.2 | The President must affirm in the Institute's Annual Report that he is not aware of any violation of any of the provisions of the Code of Business Conduct & Ethics. | Compliant | Refer the President's Statement in the Annual Report for details. Refer pages from 22 to 25. |
| **D.5** | **CORPORATE GOVERNANCE DISCLOSURES** | | |
| Principle D.5 | Executive Committee members should be required to disclose the extent to which the Institute adheres to established principles and practices of good Corporate Governance. | | |
| D.5.1 | The Executive Committee members should include in the Institute's Annual Report a Corporate Governance Report, setting out the manner and extent to which the Institute has complied with the principles and provisions of this Code. | Compliant | This requirement is met by including the corporate governance report in this annual report. |
| **SECTION 2:** | **MEMBERS** | | |
| **E** | **INSTITUTIONAL MEMBERS** | | |
| **E.1** | **MEMBER VOTING** | | |
| Principle E.1 | Institutional members have a responsibility to make considered use of their votes and should be encouraged to ensure their voting intentions are translated into practice. | | |
| E.1.1 | The Institute should conduct a regular and structured dialogue with Members based on a mutual understanding of objectives. Arising from such dialogue the President should ensure the views of Members are communicated to the Executive Committee as a whole. | Compliant | Annual General Meeting is used to have an effective dialogue with the Members on the Matters which are relevant and of concern to the general membership |
| **E.2** | **EVALUATION OF GOVERNANCE DISCLOSURES** | | |
| Principle E.2 | When evaluating the Institutes' governance arrangements, particularly those relating to the Executive Committee structure and composition, institutional members should be encouraged to give due weight to all relevant factors drawn to their attention. | Compliant | The composition of the Executive Committee is determined by the constitution. Notice is circulated to members to nominate members to the Executive Committee and the memebers are involved in electing the Executive Committe at the AGM |

# CORPORATE GOVERNANCE

| SEC and CA Sri Lanka Code Reference | Corporate Governance Principles | Compliance Status | SLIM Level of Compliance |
|---|---|---|---|
| **F** | **Other Investors** | | |
| **F.1** | **INVESTING/ DIVESTING DECISION** | | |
| Principle F.1 | Individual shareholders, investing directly in shares of companies should be encouraged to carry out adequate analysis or seek independent advice in investing or divesting decisicion | Not applicable | Not applicable |
| **F.2** | **MEMBER VOTING** | | |
| Principle F.2 | Members eligible to vote should be encouraged to Participate in General Meetings of Institutes and exercise their voting rights. | Compliant | Individual Members are encouraged to participate at General Meetings and exercise their Voting rights |
| **G** | **Sustainability Reporting** | | |
| Principle G.1 | "Sustainability is a business approach that creates longterm stakeholder value by embracing opportunities and managing risks derived from economic, environmental and social developments and their potential implications and impacts on the business activities of the Institute. Sustainability reporting is the practice of recognizing, measuring, disclosing and being accountable to internal and external stakeholders for organizational performance towards the goals of sustainable development in the context of the overall business activities and strategy of the entity and be directed to the target stakeholders, usually, employees, consumers, society and Government. | | |
| G.1.1 to 1.7 | Principles of Sustainability Reporting | Compliant | The Institute has adopted relevant principles and Procedures of the Code to develop a sustainable business environment and disclosures are made in the Annual Report |

# STAKEHOLDER ENGAGEMENT AND VALUE CREATION

Stakeholder Management and engaging with various stakeholder groups are key aspects of our activities, especially due to our role as an apex organisation, educator and service provider in marketing. Our goal is to ensure the stability and sustainability of our relationships, which mirrors the ultimate growth and success of SLIM as the apex marketing body in Sri Lanka.

Engaging with a diverse range of stakeholders allows us to understand their needs and interests better, enabling us to respond effectively and contribute to stakeholder expectations. This engagement helps align stakeholder needs with our organisational goals, driving successful strategy execution. Stakeholders include those essential for executing our strategy and those who benefit from its outcomes. Their input is crucial for identifying key risks, opportunities, and material matters.

Our key stakeholder groups are shown in the following diagram.

## Stakeholder engagement process

### MAPPING

We recognise stakeholders based on material matters, local relevance, industry trends, and the need for continuous development. We prioritise engagement with key groups, for its importance on our growth and success.

### PLANNING

Establish scope, objectives and timelines for engaging with stakeholders. Also, evaluate and review existing modes of engagement.

### ENGAGEMENT

Engage with stakeholders and communicate with them based on their material concerns.

### ACTION PLAN AND REVIEW

Measure the effectiveness of engagement activities and monitor feedback.

### STUDENTS AND RESOURCE PANELS

### MEMBERS

### EMPLOYEES

### GOVERNMENT

### BUSINESS PARTNERS

### COMMUNITY AND ENVIRONMENT

# STAKEHOLDER ENGAGEMENT AND VALUE CREATION

## Engagement and Value Creation

| | |
|---|---|
| | Strategic Pillar - Educational excellence, digitisation and best use of technology |
| **MATERIAL MATTERS** | Student reach<br>Standard of Qualification<br>Macroeconomic uncertainty<br>Relationship with accredited institutes<br>Digital capabilities and infrastructure<br>Research and thought leadership |
| **EXPECTATIONS** | - Convenient access to study materials<br>- Support for job seekers<br>- Enhanced recognition and increased employability<br>- Affordable and flexible payment plans<br>- An experienced and highly skilled panel of lecturers<br>- Focus on personal development<br>- Extensive island-wide educational network<br>- Quick and efficient communication regarding program details<br>- Flexible lecture hours and timetable<br>- Accessible online resources and facilities |
| **HOW WE ADDRESSED VALUE CREATION** | - Access to online library resources via Pearson<br>- Programs covering various aspects of Marketing<br>- Professional Certificate in Marketing offered in three languages<br>- Job Bank services for students<br>- SLIM qualifications recognised by local and international bodies<br>- Affordable pricing with instalment plans<br>- Lecture panel selected through auditions<br>- Toastmasters, seminars, webinars, and workshops for students<br>- Three branches and 26 accredited study centres nationwide<br>- Regular updates on the website and social media<br>- Weekday, weekend, and extra classes available<br>- Online payment gateway available<br>- Development of a Learning Management System (LMS) |
| **HOW WE ENGAGED (REGULARLY)** | - Coaching sessions<br>- Workshops and seminars<br>- SLIM website as an informational hub<br>- Events and other professional engagements<br>- Social media and telecommunication for outreach<br>- Training programs for skill enhancement<br>- Student associations fostering collaboration<br>- Exam guidance and technique sessions<br>- Graduation and certification ceremonies<br>- Sports day to promote camaraderie<br>- Student councillor for representation<br>- Student counsellor for support<br>- SLIM branch network for accessibility<br>- SLIM Accredited Examination Centres (AECs)<br>- Visits to schools for engagement<br>- Promotional brochures and e-flyers for communication |
| **RISKS & OPPORTUNITIES** | *Risks*<br>Payment defaults<br>Program discontinuations<br><br>*Opportunities*<br>Flexible payment plans to ensure program completion and 100% success rate |
| **KEY METRICS (TO DECIPHER THE EFFECTIVENESS OF VALUE CREATED)** | Student satisfaction survey |

| | |
|---|---|
| | Strategic Pillar - Enhanced brand equity and the national value, digitisation and best use of technology |
| **MATERIAL MATTERS** | Member Support<br>Continuous Professional Development (new)<br>Standard of Qualification<br>Macroeconomic uncertainty<br>Digital capabilities and infrastructure<br>Research and thought leadership |
| **EXPECTATIONS** | - Opportunities to build networks and exchange knowledge<br>- Ongoing professional growth and learning<br>- Enhancement of leadership and communication skills<br>- Involvement in policy development<br>- Access to exclusive privileges and benefits<br>- Pathways for career advancement and professional opportunities |
| **HOW WE ADDRESSED VALUE CREATION** | - Membership investitures<br>- Member support<br>- Member engagement and development activities, such as forums, seminars, workshops, and other Continuous Professional Development (CPD) activities<br>- Hosting events such as Experience Sharing Forums and networking nights, Marketers' Ball, and the Annual Marketing Summit<br>- Sustained operation of the SLIM Toastmasters Club<br>- Opportunities to participate in the Executive Committee<br>- Exclusive discounts and negotiated offers from banks, lifestyle stores, hospitals, and more<br>- Reciprocal agreements with professional bodies and universities for exemptions and memberships |
| **HOW WE ENGAGED (ANNUALLY AND REGULARLY)** | - Annual Report<br>- SLIM Digest<br>- Annual General Meeting<br>- SLIM website<br>- Events (ESF/Networking Nights Marketer Ball)<br>- Marketer magazine<br>- Convocation<br>- Social media |
| **RISKS & OPPORTUNITIES** | *Risks*<br>- Competition that dilutes our value to members<br>- Membership discontinuation due to migration or economic factors<br>- Payment failures<br><br>*Opportunities*<br>- Enhanced member retention<br>- Foster collaborations<br>- Enhance SLIM's brand reputation |
| **KEY METRICS (TO DECIPHER THE EFFECTIVENESS OF VALUE CREATED)** | According to the 2024 Membership Survey, the following feedback was received:<br>- The Experience Sharing Forum is a great initiative, and I hope to see more initiatives like this in the future.<br>- It would be beneficial to educate members on how to contribute to various project committees.<br>- Additionally, organizing more networking events would allow members to exchange business ideas and opportunities.<br>- Lastly, arranging more discussions focused on sales and marketing would be valuable. |

# STAKEHOLDER ENGAGEMENT AND VALUE CREATION

| | | |
|---|---|---|
| | Strategic Pillar – Competent human capital and innovative, collaborative work culture, Digitisation and best use of technology | |
| **MATERIAL MATTERS** | A motivated workforce<br>Effective governance and compliance<br>Staff training and development<br>Digital capabilities and infrastructure | |
| **EXPECTATIONS** | • Remuneration and benefits<br>• Staff wellness and welfare activities<br>• A positive work environment<br>• Rewards and recognition<br>• Educational and training opportunities | |
| **HOW WE ADDRESSED VALUE CREATION** | • Work-life balance initiatives to promote employee well-being<br>• Annual salary increments and package upgrades aligned with industry standards<br>• Regular performance appraisals to ensure growth<br>• Incentives and promotions to reward achievements<br>• Opportunities to follow SLIM qualifications free of charge<br>• Training and development sessions to enhance skills<br>• Participation in seminars and conferences<br>• SLIM Champion Night to celebrate excellence<br>• Activities organised by the SLIM Staff Welfare Committee<br>• Recreational events, celebratory gatherings, and religious observances for staff<br>• Motivational programs to inspire employees | |
| **HOW WE ENGAGED (ANNUALLY AND REGULARLY)** | • Performance appraisals<br>• Staff meetings<br>• Management meetings<br>• Communications via circulars, memos and e-mail<br>• Strategic planning sessions<br>• Training programs<br>• SLIM Champion Night<br>• Breakfast meeting<br>• Staff Annual Trip<br>• Avurudu Party<br>• Christmas Party<br>• Staff Karaoke Night | |
| **RISKS & OPPORTUNITIES** | *Risks*<br><br>• Brain drain/migration and other retention challenges<br>• Skill gaps<br>• Workplace conflicts<br>• Burnout or dissatisfaction | *Opportunities*<br><br>• Investments in upskilling<br>• Providing leadership opportunities<br>• Programs to boost morale and loyalty<br>• Innovative and flexible work arrangements to attract and retain talent |
| **KEY METRICS** | Employee retention rate<br>Satisfaction survey results | |

<table>
<tr><td></td><td colspan="2">Strategic Pillar – Financial stability and corporate governance</td></tr>
<tr><td>MATERIAL MATTERS</td><td colspan="2">Effective governance and compliance<br>Research and thought leadership</td></tr>
<tr><td>EXPECTATIONS</td><td colspan="2">• Compliance with taxation and other statutory obligations<br>• Providing support and resources for small and medium enterprises (SMEs)<br>• Enhancing public awareness and understanding of marketing concepts<br>• Engaging in policy development and advocacy<br>• Facilitating the exchange of knowledge and best practices</td></tr>
<tr><td>HOW WE ADDRESSED VALUE CREATION</td><td colspan="2">• Regular compliance monitoring with statutory requirements and deadlines<br>• Specialised course modules on entrepreneurship and agriculture<br>• Active participation in policy discussions to advance the profession</td></tr>
<tr><td>HOW WE ENGAGED (ANNUALLY AND REGULARLY)</td><td colspan="2">• Annual Report<br>• Submission of special reports<br>• Meetings with government authorities and departments</td></tr>
<tr><td>RISKS/OPPORTUNITIES</td><td>Risks<br><br>• Regulatory changes<br>• Fluctuations in tax and economic reforms<br>• Changes in government or political unrest<br>• Non-compliances</td><td>Opportunities<br><br>• Collaboration with the government for policy advocacy<br>• Public-private collaborations to promote marketing<br>• Leverage financial support<br>• Enhance reputation through government endorsements</td></tr>
<tr><td>KEY METRICS (TO DECIPHER THE EFFECTIVENESS OF VALUE CREATED)</td><td colspan="2">Tax payments<br>The compliance status of governance protocols</td></tr>
</table>

# STAKEHOLDER ENGAGEMENT AND VALUE CREATION

| | |
|---|---|
| | Strategic Pillar – Educational Excellence, Digitisation and best use of technology, financial stability and corporate governance |
| **MATERIAL MATTERS** | Standard of Qualification<br>Macroeconomic uncertainties<br>Relationship with accredited institutes<br>Sustainable partnerships<br>Research and thought leadership |
| **EXPECTATIONS** | • Optimisation of accredited centres for improved efficiency<br>• Establishment of sponsorship programs to support initiatives<br>• Development and adherence to procurement policies<br>• Exploration of procurement opportunities for growth<br>• Registration processes for approved suppliers<br>• Creation and management of a job bank to assist career seekers |
| **HOW WE ADDRESSED VALUE CREATION** | • Regular updates to accredited centres to align with changes<br>• Annual process for supplier registration<br>• Requesting quotations or estimates from general suppliers |
| **HOW WE ENGAGED (REGULARLY)** | • Meetings<br>• Training workshops<br>• Regular visits by either party<br>• Regular connection through general and social media and telecommunication |
| **RISKS & OPPORTUNITIES** | *Risks*<br>• Over-reliance on certain partners causes vulnerabilities<br>• Differences in priorities between SLIM and partners<br>• Macroeconomic concerns that impact the financial stability of partner institutions<br>• Non-compliance by partners<br><br>*Opportunities*<br>• Access to resources, insights and competitive strategies<br>• Diversified academic and corporate training portfolio<br>• Enhanced brand equity<br>• Expanded reach |
| **KEY METRICS** | SLIM has to provide some key metric to show positives or negatives to their relationship with partners (E.g. 26 MOUs with regional partners, 12 training sessions for regional partners, Rs 18.24 Mn in economic value to regional partners /+ Over Rs 30 Mn in economic value to internationally affiliated universities |

| | |
|---|---|
| | Strategic Pillar – Community development for economic prosperity |
| **MATERIAL MATTERS** | Community engagement<br>Environmental impact<br>Sustainable partnerships<br>Research and thought leadership |
| **EXPECTATIONS** | - Promoting a positive impact on the community and environment<br>- Providing career planning and guidance<br>- Offering diverse career opportunities<br>- Acknowledging and celebrating achievements |
| **HOW WE ADDRESSED VALUE CREATION** | - Engaging with the community through events and corporate initiatives<br>- Honouring individuals via national-level competitive events<br>- Implementing impactful CSR (Corporate Social Responsibility) projects |
| **HOW WE ENGAGED (REGULARLY)** | - Community support projects<br>- Awarding events<br>- Job fairs<br>- Exhibitions<br>- General meetings and forums<br>- Marketer magazine |
| **RISKS & OPPORTUNITIES** | *Risks*<br>- High costs<br>- Uncertain ROI<br>- Community resistance<br>- Supply chain issues<br><br>*Opportunities*<br>- Increased equity and inclusivity<br>- Building community/industry resilience |
| **KEY METRICS (TO DECIPHER THE EFFECTIVENESS OF VALUE CREATED)** | SLIM has to provide participants in their social sustainability based programs or the number of people impacted by programs |

# REPORT OF EXECUTIVE COMMITTEE ON AFFAIRS OF THE INSTITUTE

The Executive Committee has the pleasure of presenting to the Members, the Annual Report of the Sri Lanka Institute of Marketing for the year ended 31st December 2024.

This report contains information required by Section 168 of the Companies Act No. 7 of 2007 and other necessary information required by the Listing Rules of the Colombo Stock Exchange.

## Principal Activities

The principal activities of the Institute were to provide membership to those who are engaged in the profession of marketing, to provide the study of the theory and practice of marketing in all its aspects, to register, educate and train any person who is contemplating to become a member of the institute and to conduct the examinations and grant membership to those who have passed all the examinations and complied with the practical training requirements.

## Changes to the Nature of Business

There were no significant changes to the principal activities for the year ended 31st December 2024 as set out in this Annual Report.

## Financial Statements

The Financial Statements for the year ended 31st December 2024, are set out in the Annual Report.

## Auditor's Report

The Auditors of the Company Messrs. KPMG, Chartered Accountants have carried out an audit on the Financial Statements prepared for the year ended 31st December 2024 which is set out in this Annual Report.

## Executive Committee's Responsibility for the Financial Statements

The Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Sri Lanka Accounting Standard for small and medium-sized enterprises ("SLFRS for SMEs"). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Executive Committee is satisfied that the Financial Statements give a true and fair view of the state of affairs of the Institute as well as the surplus for the year then ended.

## Accounting Policies

The accounting policies adopted in the preparation of the Financial Statements are given in this Annual Report under Notes to the Financial Statements. The Executive Committee considers that, in preparing these Financial Statements, suitable accounting policies have been used, which are applied consistently and supported by reasonable and prudent judgement and that all applicable accounting standards have been followed. The Financial Statements are prepared on a Going Concern basis.

## Related Party Transactions

The Institute considers its executive Committee members as the key management personnel of the Institute. There is no compensation paid to key management personnel during the year.

## Corporate Governance

The Institute strives to follow best practices in the Code of Best Practices on Corporate Governance 2017 issued jointly by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and Securities and Exchange Commission of Sri Lanka (SEC). The members of the executive Committee have declared all material interest in contracts involving the Institute. The Institute has made all effort to ensure equitable treatment to all stakeholders. A review of internal control and risk management has been conducted, and a reasonable assurance of their effectiveness and successful adherence herewith has been obtained. The Executive Committee is committed to acting responsibly towards its stakeholders and to managing economic, environmental and social impacts during value creation activities, efficiently and effectively.

## Executive Committee

The names of the Executive Committee as of present are as follows:

President - Mr Gayan Perera

Vice President - Prof. Dewasiri N. Jayantha

Vice President - Dr. Dilhan Sampath Jayatilleke

Secretary - Mr Enoch Perera

Treasurer - Mr Manthika Ranasinghe

Assistant Secretary - Mr Asanka Perera

Member - Mr Nuwan Thilakawardhana

Member - Mr Channa Jayasinghe

Member - Ms. Kaushala Amarasekara

Member - Mr Rajiv David

Member - Mr Dumindaka Maduranga Weeratunga

Member - Mr Gayan Wijethilaka

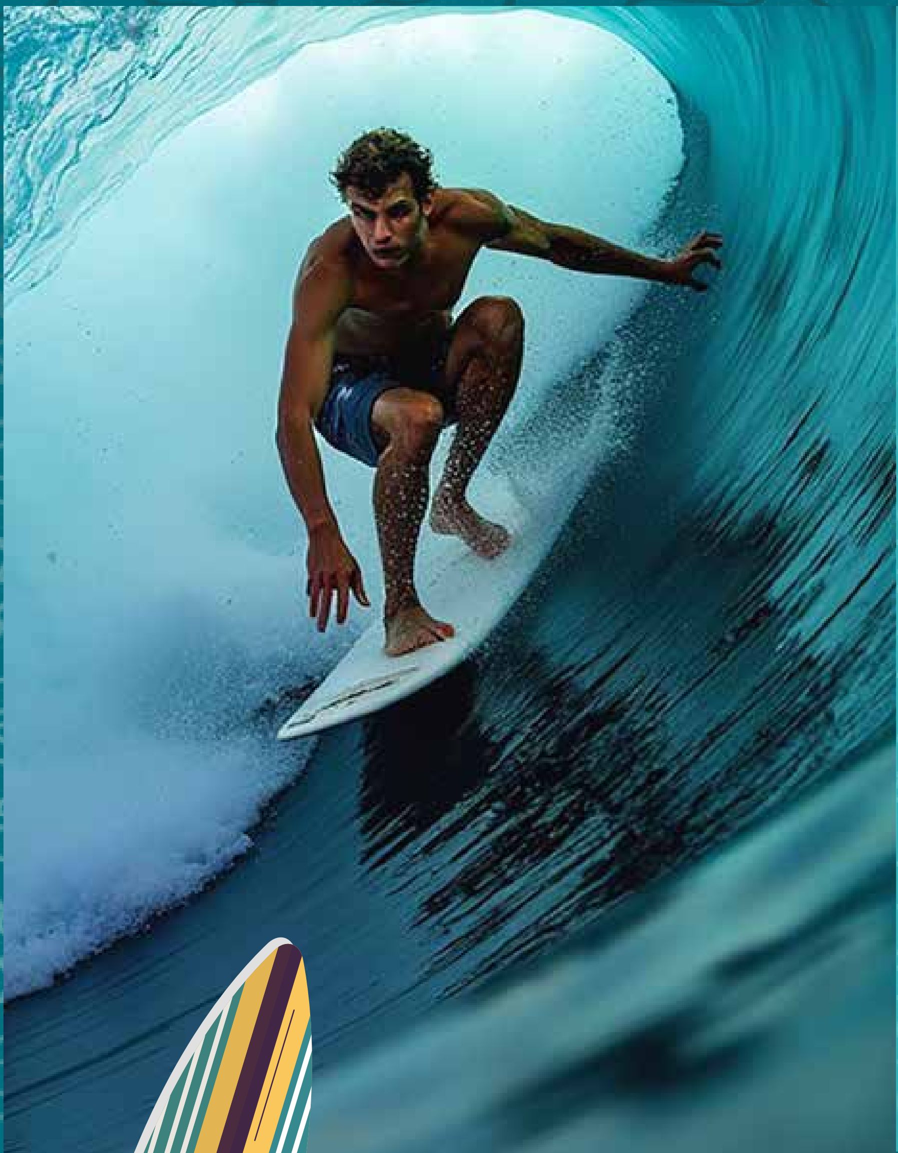
Member - Dr. Muditha Hewawanitunga

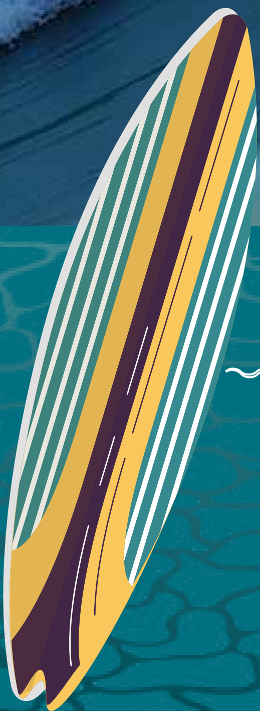
Member - Mr Asanka Udayakumara

Member - Mr Chanitha Anuk De Silva

Member - Ms. Nirmala Sajeewani Premarathna

# SUSTAINABILITY





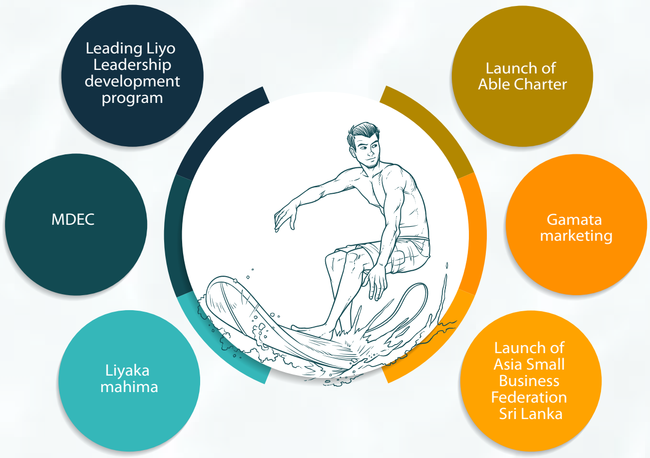
## HYBRID SURFBOARD

However, picking out the right hybrid surfboard will be difficult. What a hybrid board will be good for depends on its design combination. Typically, these are performance boards.

- **Average Board Length:** 6ft to 7ft 4in
- **Board Shape:** Usually have a pointed nose and dual fin tail
- **Fin Setup:** Dual fin setup

# SUSTAINABLE COMMUNITY DEVELOPMENT

In the year under review, the following programs took centre stage in the community and within the sustainability project calendar.




| Names of projects (2024) | | Number impacted |
|---|---|---|
| Leading Liyo Leadership development program | Collective Investment Rs 1.4 Mn | 42 |
| Launch of Able Charter | | 100 |
| Gamata marketing | | 155 |
| MDEC | | 28 |
| Launch of Asia Small Business Federation Sri Lanka | | 50 |

### Leading Liyo (2024)

SLIM initiated Leading Liyo in 2020, prioritising women's equality and education. The program provides women professionals with the right boost to develop skills to take on leadership positions in their respective organisations and in the wider business community. It focuses on enlightening participants through a balanced and holistic approach to managing their professional lives and personal obligations, which is crucial to setting the tone and pace for the future of their careers.

The third instalment of Leading Liyo concluded successfully with the Certification Awarding Ceremony, recognising the growth of female leaders. In the year under review, we continued to empower another batch of women professionals with the commencement of the fourth episode of Leading Liyo's leadership development program. Meanwhile, the third batch of the program completed their program in February of 2024.

This year's program focused on the theme: How Important Is Financial Acumen for Females in the Corporate Sector to March Forward In The Career Ladder. The program was based on 10 modules, which ranged from Finance and advanced MS Excel Functions for business to Leadership Disruption through AI and Data.

### Gamata Marketing

Operational since 2021, this sustainability program aims to relieve the pressures on SMEs and home-based micro-entrepreneurs by guiding them to improve efficiency and productivity. Headed by a committee of business leaders, together with SLIM, they provide personalised consultations to such enterprise owners while conducting workshops and exhibitions for SME benefit.

During the year, we collaborated with Derana and Astra to launch the "Astra Derana Home Baker 2024" initiative. Its purpose is to uplift Sri Lanka's home-baking industry and equip them with essential knowledge and resources in brand management, marketing, and digital promotions. The program hosted public sessions and individual consultations to offer participants insights into business development and marketing strategies.

The inaugural session featured industry experts who imparted their knowledge on the above aspects. It showcased a commitment to fostering SMEs and economic empowerment, mainly for women.

### The ABLE Charter

Initiating a historic move toward forming and sustaining inclusive workplaces, SLIM together with CIPM (the Chartered Institute of Personnel Management), launched the Able Charter in February 2025. The initiative is expected to foster equality and merit-based recruitment for persons with disabilities (PWDs) in Sri Lanka. Moreover, the Charter is aimed at creating awareness and fostering actions to adopt strong diversity and inclusivity in the HR and marketing fields in the country, by providing opportunities for people with disabilities to work and form rewarding professional lives.

The two Institutes signed a Memorandum of Understanding (MOU), formalising cooperation with regard to its purpose.

Key highlights of the collaboration include:

- Development of a Charter: Ensuring that persons with diverse physical capabilities and/or disabilities will be equipped with skills required to fit into the competitive job market.

- Joint Educational Programs and Webinars: The two Institutes will work to bridge the gap between existing educational offerings and the needs of the industry.

- Research and Scholarships: The institutes will also focus on research initiatives and providing scholarships, further supporting the professional growth of individuals in both fields.

## Launch of Asia Small Business Federation Sri Lanka

In February of 2025, we embarked on another milestone by initiating the Sri Lankan chapter of the Asia Small Business Federation (ABSF). Held with the participation of business leaders and international specialists, the initiative emphasises the crucial and strategic role of small businesses in the nation's economic growth. The initiative underscores the need for structured support alongside training and global collaborations to foster sustainable growth among small businesses.


- The Market Development Expert Committee (MDEC)

The Market Development Expert Committee (MDEC) is a distinguished panel of experts dedicated to providing ongoing advisory and consultancy support to micro, small, and medium-sized entrepreneurs. Its key initiatives include empowering female entrepreneurs, collaborating with the South Asia Association for Home-Based Workers, offering both online and in-person consultancy for micro and small business entrepreneurs, and providing strategic consultancy for the Kithulgala Water Fest.

- Leadership Training Programs

We hosted a leadership and career planning training session for the prefects of OKI International School at the SLIM Business School.

Two such sessions were organised for the Prefects of Louvre International School at the Colombo SLIM Business School – empowering young students towards leadership potential.

- Alevikarana Abhimaana 2024

We successfully concluded the 2024 edition of the initiative with a central focus on school students. The event featured entertaining performances and inspiring speeches and scholarships to students of Schools in Colombo with the Professional Certificate in Marketing. More than 20 schools were included in this program and approximately 10 students each from each school took part in this program and were offered scholarships.

## Way Forward

To strengthen our social capital, we will continue to focus on fostering deeper connections within our professional network, enhancing collaboration with academic institutions, and engaging with the broader community. Initiatives such as mentorship programs, industry-academia partnerships, and community outreach are expected to attract like-minded stakeholders.

# SOCIAL, ECONOMIC AND ENVIRONMENTAL SUSTAINABILITY

## Catalysing Change: Driving National Growth and Global Sustainability Development Goals

For over five decades, SLIM as an institution has fostered marketing excellence and professional growth – empowering individuals and businesses to position themselves as key stakeholders of the business and marketing communities. Our initiatives align with the United Nations SDGs, especially by upholding quality education, equality and sustainable economic growth.

| Our Focus | Our approach | Aligning SDGs |
|---|---|---|
| 1. **Macroeconomic uncertainty** | Fostering skilled professionals and promoting sustainable marketing practices, aiding economic resilience.<br>**Students – 9,142**<br>**Members – 1,140**<br>**Partner Institutions – 17**<br>**Corporate Clients – 29 (in year 2024 – new)** | 8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure |
| 2. **Student reach** | Expanding access to education in professional higher studies in marketing – beginning from certificate level to postgraduate standard and MBA.<br>**SLIM Business Schools - 3**<br>**Regional study centres – 26** | 4 Quality Education; 5 Gender Equality |
| 3. **Standard of qualifications** | We promote lifelong learning through continuous professional development programs, and postgraduate studies in marketing and provide access to globally recognised marketing accreditations; all these amplify employability and career growth.<br>**Local academic partners – 11**<br>**Global academic partners - 6** | 4 Quality Education; 8 Decent Work and Economic Growth |
| 4. **A motivated workforce** | We accelerated training programs for our staff, inspiring work productivity, satisfaction and professional development.<br>**Total trained persons – 141**<br>**Remuneration and investments – Rs 116.79 Mn (Salaries and related expenses**<br>**Direct employment – 92**<br>**Indirect jobs – N/A** | 5 Gender Equality; 8 Decent Work and Economic Growth |
| 5. **Digital capabilities and infrastructure** | We have integrated digital tools and platforms into our education offerings and operations, fostering innovation and infrastructure development (within the area of marketing-related higher studies)<br>**Investment in enhancing digital capabilities and tools (E.g. LMP, HRIS etc..) – Rs 1.13 Mn** | 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities |
| 6. **Brand recognition** | SLIM's high brand recognition enables us to secure international accreditations for local professionals – providing students and practitioners the opportunity to be globally employable.<br>**Marketing and promotions spending – Rs 38.6 Mn**<br>**Reach through social media – 121,000+ (Meta and Insta)** | 8 Decent Work and Economic Growth |
| 7. **Effective governance and compliance** | We adhere to all applicable governance standards, complying with regulatory institutions and fostering good faith among partners.<br>New organisational structure for enhanced governance and accountability. (Please refer to the Corporate Governance Report on page 44) | 16 Peace, Justice and Strong Institutions; 17 Partnerships for the Goals |
| 8. **Financial sustainability** | Our financial strategies ensure its long-term viability, enabling continuous contributions to education and professional development.<br>**Rs 30 Mn in Gross Surplus, which enables us to allocate funds towards sustainability endeavours.** | 8 Decent Work and Economic Growth |

| Our Focus | Our approach | Aligning SDGs |
|---|---|---|
| 9. **Member support** | We provide resources and networking opportunities, fostering a collaborative professional community. | 17 |
| 10. **Staff training and development** | Our investments in staff training and resource allocations enabled us to improve the staff training experience.<br>**Investment in training – Rs 4 Mn** | 4 |
| 11. **Relationship with accredited institutes** | Collaborations with accredited institutes enhance the quality and recognition of our programs, promoting global and local partnerships.<br>(Please refer social and relationship capital report) | 17 |
| 12. **Sustainable partnerships** | We build partnerships with businesses and organisations to drive sustainable development initiatives. Moreover, partnerships with academic institutions enable us to mutually enhance opportunities and education for students and practitioners of various disciplines, including marketing.<br>**E.g. SLIM-CIPM – Able Charter (Fostering work growth for persons with disabilities)**<br>**6 MOUs with academic partners** | 8, 11, 16, 17 |
| 13. **Research and thought leadership** | We conduct research and share insights, contributing to knowledge and innovation in marketing.<br>Publications of various industry and business-related insights – include the below newspaper publications in collaboration with industry professionals<br>Key publications – 2 books through the SLIM Research Bureau<br>1. 2 publications from the South Asian Journal of Marketing with Emerald Publishing, as the only academic Journal published by Emerald in Sri Lanka.<br>2. Sri Lanka's Nation Brand Perceptions<br>3. 52 publications from the Marketing column with Ceylon Today | 9 |
| 14. **Community engagement** | We actively engage with the business community through events and initiatives, fostering social cohesion and economic development.<br>Events organised – School-based career guidance sessions, Leadership development for students, Charter for persons with disabilities (CIPM-SLIM), training and awareness-building for SME development (Gamata Marketing) and empowerment of women leaders (Leading Liyo).<br>**Individuals impacted - 375** | 4, 5, 8, 11, 17 |
| 15. **Environmental impact*** | We strive to minimise the negative impacts through our operations. | 12, 13, 15 |

Note: We maintain physical records for units of water and electricity consumed across our regional offices and the head office in Colombo. We aim to achieve a level of reduction in our consumption levels (units). However, increased office and classroom occupancies due to recruitment and a growing number of students make it a challenging task. Therefore, our focus at present is to adopt measures to increase water use efficiency and energy consumption efficiency. Moreover, the recycling of waste and reduction of paper usage will also be accelerated in the future.

*Measuring, data gathering and calculations of GHG for Scopes 1, 2 and 3 are not conducted by SLIM at present.

# RISKS AND OPPORTUNITIES

## FUNBOARD

For anyone getting into surfing. Those without their sea legs, this is the board type for you. Mini-mal surfboards or "fun boards" vary wildly in all metrics. Length and weight are where the most variety can be seen.

Best used for small waves and easy paddling.

- **Average Board Length:** 7ft to 9ft
- **Board Shape:** Round tail and nose shapes
- **Fin Setup:** Three-fin setup

# THE AUDIT, RISK MANAGEMENT AND ETHICS COMMITTEE REPORT

*It is both an honor and a responsibility to present the Audit Committee Report for the year ended 31st December 2024. This report, prepared by the Committee, provides a comprehensive overview of our activities, key observations, and recommendations. Throughout the year, we have diligently monitored the financial reporting process, internal controls, and compliance matters to uphold the integrity and transparency of our Institute's operations.*

**Taslim Rahaman**
*CHAIRMAN – AUDIT, RISK MANAGEMENT AND ETHICS COMMITTEE*

16th March 2025

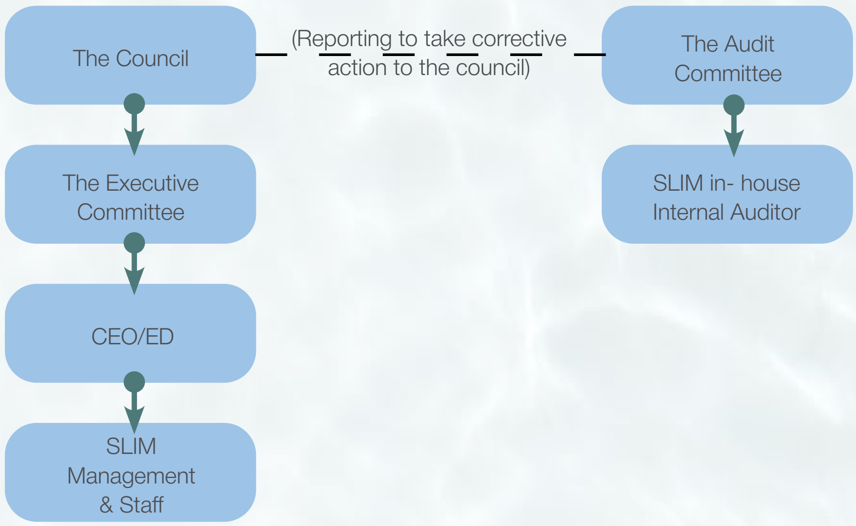
## Introduction and Purpose of the Report

The Audit Committee plays a vital role in supporting the SLIM Council by overseeing the integrity of the Institute's financial statements, evaluating the effectiveness of internal controls, and assessing business conduct, ethics, and the performance of both internal and external auditors. While the Committee remains independent and does not interfere in management decisions, it ensures that governance frameworks and assurance mechanisms operate effectively.

Recognising the importance of transparency, the Audit Committee began publishing its annual activity report in 2022. Beyond formal committee meetings, we actively engage with various stakeholders to enhance collaboration and strengthen the coordinated assurance process.

During the year, the Institute faced significant challenges, particularly with leadership transitions. Despite these complexities, the Audit Committee remained steadfast in its oversight role, ensuring that financial governance and compliance standards were upheld. Its responsibilities, structure, and operating principles are defined in the "Terms of Reference" approved by the Executive Committee and further outlined in its internal regulations.

Structure of the Audit, Risk Management and Ethics Committee




## Composition, Quorum and the Meeting Attendance of the Audit Committee

The Audit Committee consists of a minimum of three members, including independent Past Presidents of the Institute and either a nominee from CA Sri Lanka or a semi-retired/ retired member from a reputed audit firm. The quorum for the Audit Committee requires at least two members, one of whom must possess substantial financial expertise, relevant qualifications, and experience.

The Audit Committee is comprised of highly experienced professionals, each offering valuable knowledge and skills to support the Committee's effective functioning. To further streamline operations, the SLIM In-house Internal Auditor acts as the Committee Secretary, ensuring efficient communication and coordination. Below is a summary of the Committee members and their attendance during the review period:

| Name | Nature | Position | Meetings Attended/ Meetings Conducted |
|---|---|---|---|
| Mr Taslim Rahaman | SLIM Past President – 2002/2003 | Chairman | 4/4 |
| Mr R M P Dayawansa | SLIM Past President – 2008/2009 | Alternate Chairperson/ Member | 4/4 |
| Mr Upul Adikari | SLIM Past President – 2016/2017 | Member | 3/4 |
| Mr Manil Jayasinghe | CA Sri Lanka Past President – 2020/2021 | Member | 3/4 |

# THE AUDIT, RISK MANAGEMENT AND ETHICS COMMITTEE REPORT

## Terms of Reference

The Audit Committee functions in full compliance with its approved terms of reference (TOR), as outlined by the Executive Committee. Its activities and decision-making processes are carefully aligned with the guidelines and responsibilities set forth in the TOR. Through continuous review and diligent oversight, the committee ensures its actions remain in line with the defined objectives, scope, and mandates, thereby maintaining the highest standards of governance, integrity, and accountability.

## Duties and Responsibilities of the Audit, Risk Management and Ethics Committee

Operating under its established terms of reference, the Committee is tasked with overseeing financial reporting, statutory audits, internal audits, compliance, and risk management. We have diligently carried out each of these responsibilities, ensuring our actions align with the highest standards of professionalism and best practices in governance.

During the reviewed period, the Committee convened four times, fulfilling its responsibility to oversee and maintain the integrity of SLIM's operations. These meetings provided a platform for thorough discussions and evaluations, with detailed meeting minutes regularly submitted to the Governing Council to ensure transparency. A key aspect of the Committee's work involved collaborating with relevant stakeholders to enhance transparency and operational efficiency.

Notably, the CEO, Head of Finance, and a Partner from Messrs. BDO Partners Sri Lanka, a well-regarded Chartered Accounting firm, were invited to attend meetings to review and endorse internal audit reports. Their expertise significantly enriched the Committee's deliberations, ensuring robust oversight of internal controls and risk management practices. Additionally, to uphold the integrity of the Institute's external audit, the engagement partner from Messrs. KPMG Sri Lanka, another prominent Chartered Accounting firm, was invited to meet with the Committee to address any potential limitations or concerns that might impact the effectiveness of the audit.

## Summary of the Committee Activities for 2024

| Area | Action Taken |
|---|---|
| | SLIM Past President – 2002/2003 |
| Risk Management & Internal<br><br>Controls | Over the course of the year under review, the Committee undertook a thorough evaluation of the Institute's internal controls that includes the evaluation of: |
| | - The adequacy of the control environment's design. |
| | - The level of compliance with established policies, procedures, and relevant legislation. |
| | - The efficiency and effectiveness of the controls implemented by management to meet overall objectives. |
| While internal controls are designed to provide reasonable assurance, they cannot offer absolute protection against all risks. However, the Committee's thorough review process ensures that these controls are continuously assessed and strengthened to effectively mitigate risks. | |
| Financial Reporting | The Committee plays a critical role in ensuring transparency and accuracy in the financial reporting processes of SLIM. Throughout the review process, the Committee engages with management to thoroughly discuss and analyse the financial statements. These discussions serve to confirm that the statements comply with the Sri Lanka Accounting Standards and other relevant regulatory requirements. The Committee leaves no stone unturned in its examination, aiming to ensure that the statements accurately reflect the Institute's financial health and performance. |
| External Audit | The Audit, Compliance, Risk Management, and Ethics Committee closely reviewed and monitored the external auditor's independence, as well as the objectivity and effectiveness of the audit process. The external audit was conducted by Messrs. KPMG Sri Lanka (Chartered Accountants). |

| Area | Action Taken |
|---|---|
| Internal Audit | During the reporting period, the internal auditors carried out Seven internal audits including four investigation audits, three quarterly audits and submitted reports detailing their findings. This process included an assessment of the internal control systems. The Committee also reviewed the sufficiency of the internal audit coverage based on the internal audit plan. The internal audits were conducted by Messrs. BDO Partners (Chartered Accountants). The areas/divisions audited by BDO Partners under the quarterly reviews of 2024/2025 are as follows,<br>01. Business Development<br>02. Examination<br>03. Corporate Training<br>04. SLIM Business Schools<br>05. Channel Development<br>06. Education<br>07. Events & Sustainability<br>08. Membership<br>09. Marketing<br>10. Maintenance Services<br>11. HR & Payroll<br>12. Procurement<br>13. Statutory Payments |
| Compliance and Risk Management | • The Audit Committee consistently reviewed SLIM's key policies and processes for identifying and assessing business risks, as well as the management of these risks. This review was conducted simultaneously with the evaluation of all internal audit reports to ensure their appropriateness and effectiveness. |
| | The Committee also reviewed the status of any significant findings from regulatory inspections or violations that occurred during the period, ensuring the proper implementation of corrective actions. |
| | The Committee gave due attention to both internal and external whistleblowing matters, ensuring immediate action was taken when necessary. |
| | The Audit Committee remains dedicated to following up on any future complaints or incidents, should they arise. The activities, issues, and associated recommendations of the Audit Committee have been communicated to the Council/EXCO by presenting the minutes of the Committee's meetings. |

## Conclusion

The reports submitted by both the external and internal auditors highlighted issues that required attention or improvement. The Committee made recommendations on the necessary steps to address these matters and subsequently reported these to the Governing Council.

The Audit, Risk Management and Ethics Committee would also wish to record its appreciation to the Members of the SLIM Council, who also participated in the deliberations at its formal meetings, thereby demonstrating their commitment and enthusiasm in promoting a healthy Audit culture, resulting in enhancing transparency and improving good governance within the Institute.

The Audit, Risk Management, and Ethics Committee is confident that the internal controls of the Sri Lanka Institute of Marketing provide reasonable assurance that the Institute's affairs are managed in line with its policies, and that its assets are properly accounted for and adequately protected.

On behalf of the Audit, Risk Management and Ethics Committee

**Taslim Rahaman**
*Chairman- Audit, Risk Management and Ethics Committee*

16th March 2025

# REMUNERATION COMMITTEE REPORT

## COMPOSITION

The committee consisted of 4 members and was active from January 1st, 2024, to December 31st, 2024. The table below presents the list of committee members and their attendance during the review period.

| Committee Members | Meeting Attendance' Meeting Held |
|---|---|
| Mr Mr RMP Dayawansa (Chairperson) | 4/4 |
| Mr Dehan Senevirathne (RC Member) | 4/4 |
| Mr.Isuru Thilakawardhana ( RC Member) | 4/4 |
| Mr Dulip Wijetilleke (RC Member) | 4/4 |

## MANDATE AND RESPONSIBILITIES

This committee was formed to assess and provide guidance on staff recruitment, compensation management, training and development, disciplinary procedures, employee retention, and retirement.

## ACTIVITIES FOR THE YEAR

- highlighted the significance of recognising employees' value and nurturing a professional work environment. Emphasis was placed on employee development, job satisfaction, and offering growth opportunities. include launching initiatives to enhance employee engagement and providing regular feedback along with development opportunities.
- need to analyse the staffing structure for improved efficiency by reviewing KPIs and JDs, realigning roles based on performance and workload. Action points include restructuring job roles, avoiding over-recruitment of contract employees, prioritising key contract roles, and considering outsourcing divisional activities, like payroll, to optimise resources.
- emphasised aligning salaries with market rates, including performance-based adjustments. Action points include reviewing the salary structure, implementing a pay policy with revisions every 3 years, annual increments for the first 2 years, and creating a salary calendar for adjustments and reviews.
- underlined the necessity of updating the HR manual very away to reflect new rules and procedures. The manual should be revised and updated to conform to modern standards, and new policies like the pay policy, travel policy, and whistleblower policy should be included.
- need for a structured calendar for timely operational and risk audits. Action points include developing and implementing a clear audit calendar to ensure audits are conducted on schedule for better efficiency.
- focused on reviewing the travel policy to ensure cost-effectiveness and proper handling of fuel allowances. Action points include using corporate-approved apps like “Pick Me” for travel, replacing travel allowances with fuel allowances where applicable, and discontinuing “Pick Me” for employees with fuel allowances.

On behalf of the Remuneration Committee

**RMP Dayawansa**
*Chairperson*
*Remiuniration comittee*

# RISK MANAGEMENT

The external environment undergoes constant volatility and changes due to local and global economic, political and social changes. Similarly, the Institute's internal environment underwent several impediments in the previous financial year. Faced with a financial downturn and structural changes in leadership, we were compelled to reexamine and revise how we strengthen our risk management approaches. From safeguarding the integrity of our brand name to ensuring financial stability, our risk management strategies are crucial to ensuring that we navigate challenges-prudently.

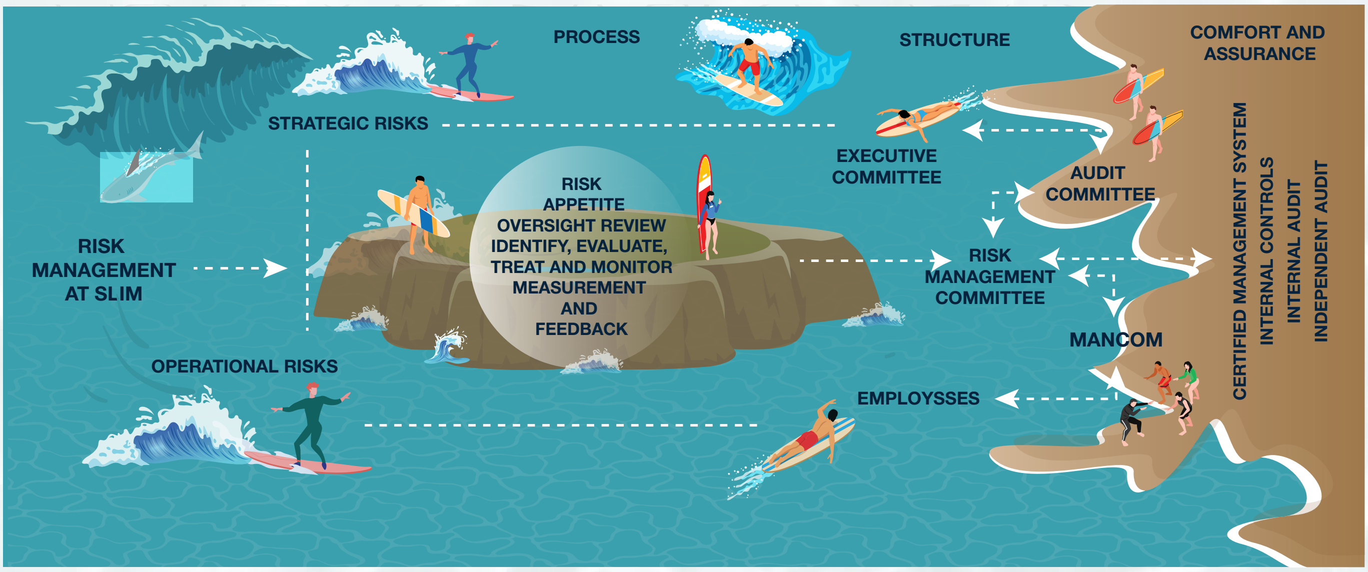
The following were undertaken to resolve gaps in leadership, rebuild financial stability and enhance internal governance. The risk management approach was significantly strengthened through these reforms, stricter financial controls, and increased audit frequency.

## Key Changes during 2024

| Category | Details |
|---|---|
| Strengthened Oversight | The institute restructured its leadership and introduced a Management Committee (MANCOM) to oversee decision-making in the absence of a CEO, ensuring a more structured and transparent process.<br><br>Ongoing: Development of SOP (Standard Operational Procedure) is ongoing to streamline all the activities. |
| Stronger Monitoring and reporting | Special audits, quarterly audits, and investigation audits were introduced to enhance oversight and timely reporting. |
| Bolstered Financial Management | Involvement of Finance Committee to ensure sound financial decisions to mitigate risks; financial stability achieved through expense reductions and stricter vigilance. |

## Risk Management Framework

### Operational Risk Management




Relevant business units have been tasked with ensuring that operational risks are at their minimum and are proactively managed. This includes units relevant to core operations of the Institute, including Business Development, Programs, Events and Sustainability, etc. Significant risks must be identified and recorded by unit heads, relevant to the division and such uncertainties must be communicated to the Risk Management Committee during pre-scheduled meetings and presentations.

### Risk Management Committee

The Committee assists the Executive Committee in the overall Risk Management of the Institute.

### The Audit Committee

The Audit Committee is integral to ensuring that proper controls are in place to proactively identify and manage potential threats and risks to our routine operations. The viability and efficiency of such controls is tested through internal and external audits. The results of these audits are reported directly to the Audit Committee.

# RISK MANAGEMENT

## Risk Environment of 2024

| Risk Type | Impact to operations and value creation | Mitigation action | Risk grading |
|---|---|---|---|
| Strategic Risk | Misaligned strategic goals lead to inefficiencies, loss of direction, and disrupted operations.<br>Hampers long-term growth, innovation, and competitive advantage, resulting in reduced value creation. | New strategic direction based on six points.<br>Strengthening governance and filling the leadership gap by introducing MANCOM,<br>Future leader program. | HIGH |
| **Financial risk** | | | |
| Credit risk | Failure of debtors to meet obligations can disrupt cash flow and operations.<br>Weakens financial stability and reduces the ability to fund growth. | Accelerate debtor collection by timely follow-ups on outstanding payments.<br>Negotiation with suppliers and took maximum benefit of credit periods received.<br>Ensure contracts define clear payment policies<br>Closely monitoring student payment collections | HIGH |
| Liquidity risk | Insufficient liquid assets may cause operational delays and an inability to meet obligations. Further, it limits responsiveness to opportunities and reduces operational resilience. | Implemented tighter budgetary controls and reduced unnecessary expenditures.<br>The Council reviews and approves all financial transactions to ensure liquidity stability.<br>Ensuring financial stability through expense reductions.<br>Improved financial planning and forecasting mechanisms. | HIGH |
| Market risk | | | |
| Interest rate risk | Fluctuating interest rates lead to increased borrowing costs and financial unpredictability.<br>Impacts profitability and reduces funds available for strategic plans. | Interest rates were reduced when compared to last year. SLIM reviewed its investment and loan portfolios to minimise exposure to fluctuating interest rates with the involvement of the Finance Committee. | |
| Foreign currency risk | Exchange rate fluctuations can increase the cost of services or goods sourced from overseas and disrupt cash flow. Moreover, negatively impacts profitability and affects financial stability. | Cost of rupee depreciation is often transferred to students with price increases | MODERATE |
| Price risk | Volatility in prices affects cost control and efficiency, and reduced margins. | Sourcing multiple vendors<br>Regularly review vendor prices<br>Reduced unnecessary purchases | MODERATE |
| Risks from market competition | This may lead to reduced market acceptance, pricing pressures, and higher costs to stay competitive. | Strengthened customer engagement<br>Introduced new pricing strategies<br>Revamp certain products to meet current market trends<br>Collaborated with foreign institutes to enhance the product value | MODERATE |
| Operational risk | Failures in processes or systems disrupt service delivery and operational efficiency. Moreover, security breaches can expose sensitive data, resulting in a negative impact on business continuity and growth. | Extensive controls and reviews to maintain the efficiency of IT infrastructure and data including periodic technical vulnerability assessments on the corporate network and website<br>Regular data backups, storing data backups in off-site locations<br>Training on information security to employees.<br>Conducted investigation audits and introduced stricter financial controls. | HIGH |

| Risk Type | Impact to operations and value creation | Mitigation action | Risk grading |
|---|---|---|---|
| Staff retention risk | High turnover rates disrupt productivity; create skill gaps, and increase recruitment and training costs. | Strengthening our employee value proposition<br>Continuous investment in training and development<br>Offer opportunities for career progression<br>Maintain a high level of employee engagement | HIGH |
| Compliance risk | Non-compliance with regulations causes operational disruptions and penalties. Moreover, it damages reputation reducing stakeholder confidence and long-term value. | Enhancing transparency through frequent audits and Council oversight. Enhance the involvement of council and EXCO reviews.<br>All Council members, top management and staff are well educated zero tolerance for the breaches of the by-laws is mandatory.<br>A dedicated secretariat & membership division is established to support the Council & the members to comply with the requirements<br>Continuous monitoring of statutory payments, to the relevant regulatory bodies together with required documents to be filed. | HIGH |
| Reputational risk | Negative public perception impacts relationships and market positioning. It may reduce customer loyalty, brand equity, and overall stakeholder trust. | Managed communication with stakeholders regarding governance improvements.<br>Took corrective actions to restore credibility. | HIGH |

## Opportunities

The following provides potential opportunities for some of the Institute's most pertinent risks.

Strategic Risk: Position SLIM as an innovative thought leader. By proactively researching and introducing cutting-edge marketing practices, such as AI-driven strategies or sustainability-focused branding, we can solidify our standing and differentiate ourselves from competitors in the higher education space.

## Financial Risk

Explore alternatives to diversify income streams by adopting innovative training programs and internationally appealing events for marketers and the overall business community.

Market Risk: Adapt marketing courses to focus on emerging trends like digital transformation, ensuring relevance in shifting markets.

Interest Rate Risk: Take advantage of lower interest rates to invest in long-term projects or infrastructure improvements.

Foreign Currency Risk: Leverage currency fluctuations to attract international students or set up collaborations abroad.

Price Risk: Foster strategic alliances with suppliers to ensure stability in costs for resources and materials.

Risks from Market Competition: Position SLIM as an industry thought leader by introducing other unique certifications and staying ahead with cutting-edge marketing strategies and concepts.

## Operational Risk

Focus on digitalising operations to increase efficiency, reduce human errors and reduce system downtime, ensuring the smooth functioning of programs and events.

Provide comprehensive professional development and succession opportunities and create an engaging workplace culture to retain talent.

## Compliance Risk

Strengthen governance frameworks and strengthen and monitor internal compliance audits to ensure adherence to policies and regulations.

## Reputational Risk

Enhance SLIM's brand reputation by actively engaging in social and environmental sustainability initiatives and maintaining high-quality standards in all offerings.

Addressing misconduct promptly and confidentially.

# SLIM INTEGRATED VALUE CREATION MODEL

## CAPITALS

### FINANCIAL CAPITAL

- Revenue from course programs
- Sponsorships
- Membership funds
- Revenue from events
- Revenue from professional workshops/ consultancies
- Reinvestments into education and professional development

### HUMAN CAPITAL

- Over 90 staff members
- Senior industry experts form the governing body

### MANUFACTURED CAPITAL

- Infrastructure (Business Schools)
- Online learning

### INTELLECTUAL CAPITAL

- Brand reputation
- SLIM Curriculum (Integrates global best practices and market insights with hands-on experience and well-rounded academic experience)
- Parliamentary recognition
- Credibility of the Council of Management

### SOCIAL CAPITAL

- Over 9000 students
- Over 1000 professional members
- Academic and professional experts as faculty
- 28 Accredited study centres
- Global affiliations
- Community development projects, e.g., Gamata Marketing, ABLE Charter

### NATURAL CAPITAL

- Sustainable waste management
- Energy efficiency
- Focus on emissions
- Effective water consumption management

## ACTIVITIES


- Education and training
- Professional development
- Marketing think tank
- National events
- SME and community development
- Policy advocacy

## OUTPUTS

- Skilled Marketing Practitioners and Professionals
- Industry recognition
- Thought Leadership in Marketing

## OUTCOMES

### MEMBERS AND STUDENTS

1. Career advancement
2. Networking opportunities
3. Employability
4. Global and local competitiveness

**SDG IMPACT**


### EMPLOYEES

- Increased revenue per employee

**SDG IMPACT**


### GOVERNMENT

**SDG IMPACT**


### BUSINESS PARTNERS

**SDG IMPACT**


### COMMUNITY AND ENVIRONMENT

**SDG IMPACT**

# STRATEGY AND RESOURCE ALLOCATION

## Strategic Direction

In the operational year, 2024, the Institute realigned its activities based on six strategic pillars. These were identified at the beginning of the year and have set the foundation for SLIM's future growth and value creation for stakeholders.

The year became a crucial turning point for SLIM, as the following pillars now set the tone for the upcoming three-four years.

## Advancing Strategically


SLIM is the premier professional hub for marketing professionals and a trusted advisor to businesses on every nuance of marketing. With a focus on the above pillars, SLIM aims to shape the profession, playing a central role in the country's economic progress, as it moves from crisis to stability.

## Focus on Six Pillars

### Financial Stability

Financial stability will enable SLIM to remain successful and stable despite internal challenges and external impacts. It is crucial to sustaining strategic growth and expansions while enabling us to weather economic downturns.

| | |
|---|---|
| Enabled by: | Healthy cash flows |
| | Ensuring profitability |
| | Managing risks |
| | Prudent financial planning and cost controls |
| | Budgeting |
| | Continuous monitoring of financial performance |

## Educational Excellence

Having educated the country's marketing practitioners and learners for nearly 06 decades, SLIM has focused extensively on educational excellence. This has involved creating a stakeholder-centric approach and having a continuously trained team of individuals to ensure satisfaction.

| | |
|---|---|
| Enabled by: | Quality curriculum |
| | Personalised learning |
| | Access to resources |
| | A balance between academic and practical exposures |
| | Inclusive education |
| | Assessments and feedback |
| | Student support |
| | Tech integrations |

## Community Development for Economic Prosperity

This will emphasise SLIM's concentration on being socially responsible and our contributions to support the well-being of the communities we work with. By engaging in community-focused initiatives, the Institute will enhance credibility and social acceptance, forming stronger relationships with community stakeholders, and creating a positive societal impact.

| | |
|---|---|
| Enabled by: | Supporting non-profit organisations |
| | Community event participation |
| | Financial allocations for community projects |
| | Voluntary participation by staff members |

## Enhanced brand equity and the National value

Enhanced brand equity involves investments that are essential for long-term growth and competitiveness. A formidable brand presence rooted in strong communications will differentiate SLIM from competing institutes while creating a positive market, as done for the past 55 years.

| | |
|---|---|
| Enabled by: | Consistent brand messaging |
| | High quality services |
| | Effective marketing strategies |
| | Consistent on digital/virtual networking platforms |

## Competent Human Capital

To cultivate a skilled and culturally compatible team, SLIM will first focus on a recruitment drive which will based on best practices, this will require enhancing the existing process. We continue to focus on learning and development to ensure their adaptability to evolving needs and advancing skills. A supportive environment where human engagement and camaraderie thrive will also be maintained through various programs and activities, including community-focused engagements.

| | |
|---|---|
| Enabled by: | Continuous training |
| | Mentorship |
| | Career progression plans |
| | Continued engagement |

## Digitisation and Best Use of Technology

Strategically, digitisation and the adoption of the latest technologies are critical for staying competitive in today's fast-paced landscape. Moreover, stakeholders benefit from digital educational resources and virtual accessibility, which offer flexibility and convenience – two factors that are critical for professionals within this busy business world. Access to learning materials and personalised learning empowers learners to control their time and educational experience, enabling SLIM to tap into untapped segments of professionals and students, with a preference towards autonomous learning or guided virtual learning.

| | |
|---|---|
| Enabled by: | Invest in the right digital tools  technologies |
| | Curriculum and programs for autonomous or guided virtual learning |
| | Establish employee training and continuous learning programs |
| | Ensure workforce proficiency with new technologies |
| | Promote a mindset of adopting innovation among SLIM stakeholders |
| | Focus on Empowering Global Connections |

Remaining interconnected in today's highly connected world is crucial to being seen and heard. As part of our efforts to create more impactful international relations with leading institutions and affiliations, we continue to focus on mutual collaborations that foster innovation and professional growth for our students and practitioners. By leveraging global networks, we can tap into diverse insights and resources while attracting a broader talent pool. This will not only enhance credibility on an international scale but will promote cross-cultural understanding and synergy.

# SIGNIFICANT IMPACTS (MATERIALITY)

Over the years, SLIM has identified a set of key topics that significantly impact our operations. These topics are essential to creating value, and any significant deviations from them can directly affect our performance and growth. As such, we prioritise managing these impacts with great care.

By recognising the importance of these material matters, we ensure that the organisation's stability and long-term viability are upheld. Many of these matters align with the expectations of our stakeholders, whose needs we must address to support their interests and SLIM's growth. These concerns, therefore, shape our strategic direction, governance frameworks, and risk management processes. We integrate these matters into our decision-making and internal systems to ensure they are appropriately managed.

## Governance of Material Matters

The SLIM Exco and the Council regularly discuss these material matters, mainly when new risks or opportunities arise. These deliberations help us ensure that the organisation's response is aligned with our strategic objectives and operational needs.

## The Process.

The process for managing material matters involves continuous monitoring. When two or more new material topics emerge, the Institute prioritises them for detailed discussion and action, ensuring our strategies remain relevant and responsive.

## Material Topics and Strategic Relevance

| Rank | Material Topic | Reference Points | Strategic Relevance | Risks | Opportunities |
|---|---|---|---|---|---|
| 1 | Macroeconomic Uncertainty | Impacts on Six Strategic Pillars | Economic downturns could reduce funding or demand. | The ability to adapt quickly could attract investors and partners. | Proactive risk management can build resilience and attract new partners or funding. |
| 2 | Student Reach | Educational Excellence, Digitisation | Limited outreach could reduce enrollment or engagement. | Expanding access (e.g., online platforms) could significantly grow the student base. | Expanding digital outreach and online learning platforms could attract a wider student audience globally. |
| 3 | Standard of Qualifications | Educational Excellence, Brand Equity | Sub-standard qualifications could damage credibility. | High standards enhance reputation and attract quality students. | Maintaining high academic standards strengthens brand value and attracts top-tier students. |
| 4 | Motivated Workforce | Competent Human Capital, Collaborative Culture | Unmet expectations could lower productivity. | A motivated team drives innovation and improves outcomes. | A motivated workforce fosters creativity, leading to higher organisational success and improved results. |
| 5 | Digital Capabilities and Infrastructure | Digitisation and Best Use of Technology | Legacy systems may hinder efficiency or competitiveness. | Advanced technology can streamline operations and improve digital interactions. | Investment in modern digital tools can enhance efficiency and improve user experience for stakeholders. |
| 6 | Brand Recognition | Enhance Brand Equity and National Value | Weak branding may limit visibility and increase costs. | Strong branding boosts loyalty and market share. | Increased brand recognition can open doors to new markets, partnerships, and stakeholders. |
| 7 | Effective Governance and Compliance | Financial Stability and Corporate Governance | Weak governance could lead to inefficiencies. | Robust governance builds trust and ensures stability. | Strengthening governance enhances organisational trust and long-term stability. |
| 8 | Financial Sustainability | Financial Stability and Corporate Governance | Over-reliance on volatile funding could threaten operations. | Diversified revenue streams ensure resilience and growth. | Building multiple income streams can stabilise finances and allow for sustainable growth. |
| 9 | Member Support | Enhance Brand Equity, Digitisation, and Community Development | Inadequate support could lead to dissatisfaction. | Strong support systems can improve retention and advocacy. | Enhancing support systems can increase member loyalty, increasing retention and satisfaction. |

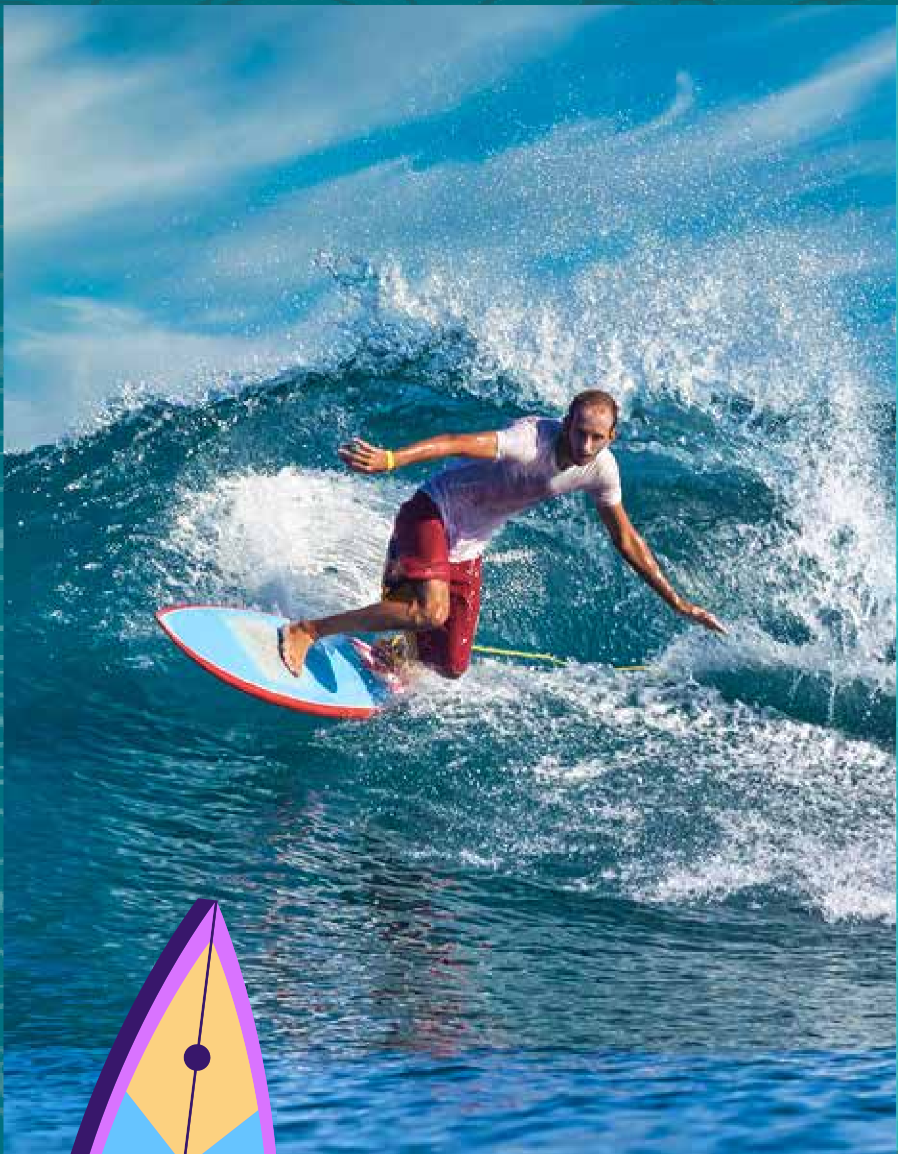
| Rank | Material Topic | Reference Points | Strategic Relevance | Risks | Opportunities |
|---|---|---|---|---|---|
| 10 | Staff Training and Development | Competent Human Capital, Collaborative Culture | Lack of training may result in talent gaps. | Well-trained staff improve performance and adaptability. | Ongoing training and development create a highly skilled workforce, increasing innovation and productivity. |
| 11 | Relationship with Accredited Institutes | Enhance Brand Equity, Digitisation, and Community Development | Weak ties may limit collaboration opportunities. | Strong partnerships enhance prestige and access to resources. | Strong alliances with accredited institutes can enhance credibility and new collaborative projects. |
| 12 | Sustainable Partnerships | Enhance Brand Equity, Community Development | Unreliable partners could disrupt progress. | Long-term partnerships unlock new markets and innovations. | Building sustainable, reliable partnerships can bring mutual growth and open new opportunities. |
| 13 | Research and Thought Leadership | Competent Human Capital, Brand Equity, Digitisation | Poor research undermines influence. | Timely and relevant research positions us as an industry leader. | Conducting cutting-edge research positions SLIM as a thought leader, attracting new students and collaborators. |
| 14 | Community Engagement | Community Development for Economic Prosperity | Lack of impact could reduce community trust. | Active involvement strengthens relationships and broadens reach. | Strong community engagement can enhance SLIM's reputation and increase stakeholder support. |
| 15 | Environmental Impact | Community Development, Brand Equity | Negative ecological impacts harm reputation. | Sustainable practices attract eco-conscious stakeholders. | Focusing on sustainability can attract environmentally conscious partners, donors, and students. |

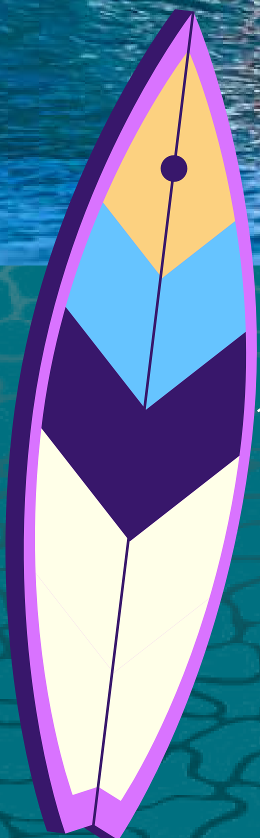
In summary, SLIM remains committed to managing the material issues influencing our long-term sustainability and success. By identifying and prioritising these key topics, we ensure that we address risks and seize opportunities to drive growth, innovation, and value creation for all stakeholders. Each material issue, ranging from macroeconomic uncertainties to environmental impact, directly relates to our strategic pillars and shapes our governance, operational focus, and decision-making processes.

As we continue to evolve and adapt to the dynamic landscape, we recognise the importance of maintaining a proactive approach to managing these material topics. By embedding these considerations into our culture, systems, and strategies, we ensure that SLIM remains resilient, competitive, and aligned with the expectations of our members, students, staff, partners, and the broader community.

We are committed to fostering an environment where responsible governance, effective risk management, and continuous innovation go hand-in-hand with delivering excellence in education, research, and community engagement. Through this holistic approach, we aim to sustain our leadership position and continue delivering value to all stakeholders, ensuring long-term success and impact.

# INTEGRATED CAPITALS





## GUNBOARD

Far more advanced in their build than foam boards. Thanks in part to the lead glass strips that have been inserted into the deck. All in an effort to add extra weight. Boost control. As for their appearance, imagine two shortboards that have been merged together.

- **Average Board Length:** Within nine feet
- **Board Shape:** Pinched nose and tail shape
- **Fin Setup:** Three-fin setup

# FINANCIAL CAPITAL

## ENSURING FINANCIAL STABILITY AND SUSTAINABILITY

During the year, our approach to financial management underwent stringent improvements, with financial controls applied to budgetary and expenditure management. Financial planning and approvals from the EXCO and the Council were made mandatory for the operational team and senior management - ensuring accountability at the highest level. SLIM adheres to the financial and accounting standards applicable to a not-for-profit organisation and ensures the accuracy and credibility of our financial statements through both internal and external assurance.

### Relevance to Strategic Pillars

- Financial Stability

### Material Matters

- Financial Sustainability

## RISKS AND OPPORTUNITIES OF FINANCIAL CAPITAL MANAGEMENT

| Related Risks | Related Opportunities |
|---|---|
| Market risks – change in learner preferences | Innovation |
| Liquidity risk | Cost savings |
| Credit risk | Enhancing brand equity |
| Regulatory changes | Access to local and international funding |
| Economic downturns | Digitalisations for reduced long-term costs |
| Currency risks | Adoption of low energy sources for efficiency and cost-savings |
| Inefficient allocation | |
| Climate change-related transition and physical risks and costs | |

## KEY FIGURES

| | 2024 | 2023 | Change (y-o-y) |
|---|---|---|---|
| Surplus growth (Rs Mn) | 30 | -7.8 | 488% |
| Contribution (Rs Mn) | 287 | 223 | 29% |
| Revenue | 437 | 389 | 12% |
| Asset growth | 565 | 547 | 3.2% |

## RELATED STAKEHOLDERS

## SDG IMPACT


*SDGs 4, 8, 9, 10, and 17 significantly influence the financial resources of a higher education institute, such as SLIM. These goals create a twofold effect: 1. Achieving excellence and innovation incurs expenses, yet they also 2. Open doors to strategic growth and improved standing.*

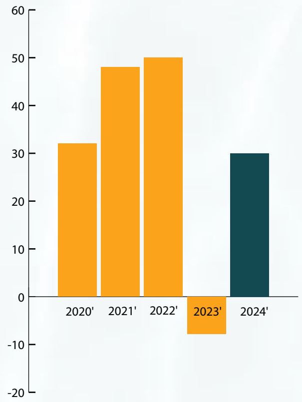
# FINANCIAL CAPITAL

## Surplus

The surplus before taxation for the year under review amounted to Rs. 35 Mn compared to the loss of Rs. 7.4 Mn reported in 2023. This is a 569% increase, which underlines several prudent cost control measures, better management of revenue-generating activities and marketing and promotions, which ensured student enrolments in our most crucial programs.

Surplus after taxation amounted to Rs. 30 Mn, surpassing the loss of Rs. 7.8 Mn experienced in 2023.

Surplus (after-tax)Rs. Mn




## Net contribution

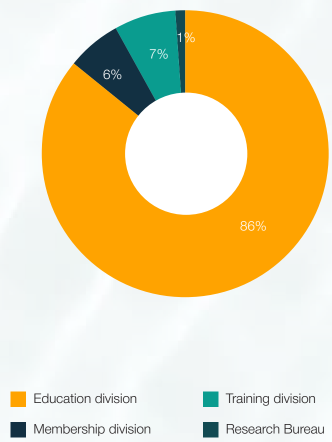
Net contribution amounted to Rs. 287 Mn for 2024, compared to Rs. 223 Mn reported in 2023. This marks a growth of 29%. The increase is a result of higher revenue and lower direct costs. Despite previous high price revisions, SLIM maintained tighter reins on operational expenditure, resulting in a lowered cost of delivery in 2024.

The income from the Event Division amounted to Rs. 85 Mn compared to Rs. 99 Mn earned in the previous year. Despite marking a drop in income, expenses related to the division have dropped by 29% to Rs. 63 Mn compared to Rs. 89 Mn reported in the previous year; Contribution from such initiatives increased by 117% to Rs. 22 Mn as a direct result of the substantial reduction in expenses, which offset the drop in events-related income during the year.

## Revenue

The achievement of revenue of Rs. 437 Mn is notably the highest recorded revenue of the Institution – this denotes a 12% growth in revenue, compared to the Rs. 389 Mn from 2023. The increase is attributed to the 7% increase in revenue by the education division, amounting to Rs. 374 Mn. We are pleased to state that all other divisions (membership, training and SLIM Research Bureau) accumulated a total of Rs. 63.5 Mn.

Revenue formation (2024)




| Revenue | 2023 (Rs Mn) | 2024 (Rs Mn) |
|---|---|---|
| Education Division | 348,588,313 | 373,651,848 |
| Membership Division | 17,435,450 | 27,249,808 |
| Training Division | 20,034,414 | 30,132,950 |
| Research Bureau | 3,461,907 | 6,123,400 |
| Total | 389,520,084 | 437,158,006 |

## Finance income

Finance income witnessed a drastic decline primarily due to the lower interest rate environment that resulted from from the adoption of the OPR mechanism by CBSL during the year under review. Finance income (interest income on investments) plummeted to Rs. 24 Mn in 2024 from Rs. 51 Mn reported in 2023.

## Expenditure Management

Cost optimisation strategies were deployed, especially by reducing the cost of printing and related material; this was facilitated through e-textbooks, hybrid learning and a focus on utilising digital resources to promote services.

Direct cost has dropped by 10% to Rs. 150 Mn from Rs. 167 Mn reported in 2023. The reduction is a result of a notable decline in the education division-related costs during the year under review.

| Direct Cost | 2023 (Rs. Mn) | 2024 (Rs. Mn) |
|---|---|---|
| Education Division | 142,723,227 | 112,577,290 |
| Membership Division | 6,315,850 | 15,675,976 |
| Training Division | 11,910,959 | 18,819,205 |
| Research Bureau | 5,776,146 | 2,596,218 |
| Total | 166,726,182 | 149,668,689 |

Having witnessed increased operational expenditure in the previous year, the EXCO, together with the Council, took the decision to approve payments to suppliers or other payments. This step in the approval process provided transparency and accountability to the budgets expenditure of our events and projects, planned for the year 2024.

Staff activities went into full swing during the year, prompting increased operational capacity. Despite this backdrop and higher electricity tariffs, we maintained expenditure at an optimal level; this was through carefully adopted planning and budgeting, internal controls and heightened approval processes when approving payments and budgets.

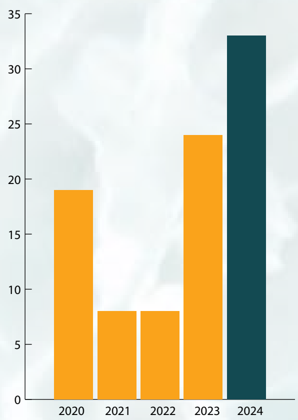
For the year under review, we also paid an income tax of Rs. 4.5 Mn an increased income tax liability due to higher net surplus earned during the year 2024.

The institute transitioned from incurring high expenses when creating academic papers to the alternative of developing them through our in-house resource panel and expertise while deploying a more structured and standardised process. This change aimed to reduce costs, improve efficiency, and maintain consistent quality in research output.

Administrative expenses increased to Rs. 269 Mn compared to Rs. 266 Mn as a result of several reductions of related sub-expenses. 57% of admin expenses are attributed to staff and development costs amounting to Rs. 145 Mn; this includes Rs. 82 Mn in salary payments allocations for EPF and ETF contributions of Rs. 12.1 Mn; additionally, the expenditure involved various items, including development costs and allowances, etc... Admin expenses were coupled with several items, such as audit fees, professional fees, VAT, etc, which increased the final tally to Rs. 269 Mn.

Other operating expenses increased in the year under review to Rs. 33 Mn compared to Rs. 25 Mn reported in the previous year. This is a result of Rs. 13 Mn in bad debts written off, which was the largest line item under operating expenses.

Other Operating Expenses
Rs. Mn




## Investment Spread

SLIM's investment portfolio combines the flexibility of short-term financial instruments, enabling us to maintain liquidity for short-term and contractual obligations. To minimise any negative consequences, the investments were distributed among a range of state and private sector banks and financial institutions, with healthy financial standings. During the year, fixed deposit investments decreased to Rs. 300 Mn while saving deposits rose to Rs. 0.8 Mn. Fixed deposit forms the majority of short-term investments held by SLIM.

## Financial Position

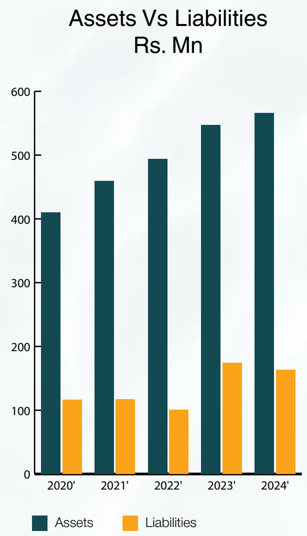
### Assets

The Institute's total assets reached Rs 566 Mn, an increase of 3.5% from the previous year's asset base of Rs 547 Mn. This is due to an increase in non-current assets, which amounted to Rs. 106 Mn in 2024. Several factors have contributed to these increases, particularly in non-current assets, which increased by 41% in 2024.

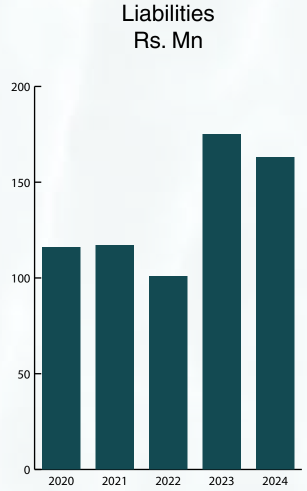
The increase in non-current assets is a result of an increase in intangible assets, which reflects our ownership of technological and digital assets, such as the SLIM website and ERP system and the revamping of SLIM Anthem. These assets have been acquired and enhanced with considerable investments to sustain efficiency and power future objectives. Work in progress related to the SLIM Home building project and the SLIM Kandy building project also increased the total asset base, as project values amounted to Rs. 38.5 Mn over Rs. 11.5 Mn in 2023. Deferred tax assets also demonstrate an increase to Rs. 2.9 Mn for the year under review.

Current assets have declined to Rs. 460 Mn in 2024 from Rs. 472 Mn in 2023. This 2.5% decline can be attributed to declines in inventories, and cash and cash equivalents during the year under review. However, there have been notable increases in trade and other receivables, deposits and prepayments, which totalled Rs. 100 Mn and Rs. 45 Mn, respectively, for the year 2024; this is attributed to the increase in deposits made for our Business Schools and the Colombo building. The relocated new Kandy building saw a 328% rise in its deposit, which amounted to Rs. 7.7 Mn.

# FINANCIAL CAPITAL




## Liabilities



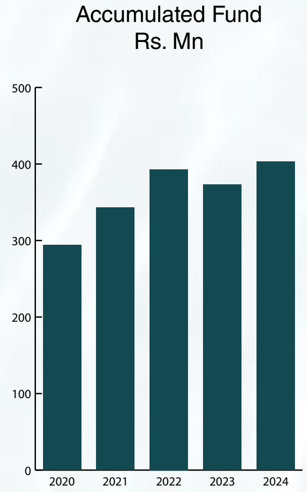

Total liabilities amounted to Rs. 163 Mn in 2024 compared to Rs. 175 Mn reported in 2023. This is a decline of 6.9% and a direct result of a notable decline in current liabilities during the year under review.

Employee benefit obligations increased during the year to Rs. 17 Mn, marginally. This was the only non-current liability related to SLIM operations.

Current liabilities declined during the year to Rs. 146 Mn by 7.6%. Several factors contributed to this decline including a substantial decline, in accrued expenses and other payables for the year under review to Rs. 22 Mn from Rs. 55 Mn reported in the previous year. This is a 60% decline due to a reduction in the trade creditor balance.

Advance received increased during the year to Rs. 71 Mn, which is an 82% increase from the previous year. This includes events-related advance payments amounting to Rs. 5.5 Mn and education division advances totalling Rs. 65 Mn; these increased by 266% and 71%, respectively. It must be noted that the bank overdraft was paid during the year, which reduced to Rs. 47 Mn from Rs. 64 Mn in 2023.

## Accumulated Fund




The accumulated fund and total equity received a fresh boost, amounting to Rs. 403 Mn in 2024 compared to Rs. 373 Mn in 2023, marking an 8% increase between the two financial periods.

## Way Forward

Strategic financial capital management is pivotal for SLIM's continued growth and operational resilience. With a focus on optimising liquidity and cost efficiency, we will prioritise leveraging a diversified portfolio of services and revenue streams while deploying sustainable technological solutions to mitigate future uncertainties. Moreover, balancing short-term cash flow needs with long-term strategic investments will ensure agility and a robust financial position to create sustainable value.

# HUMAN CAPITAL

At SLIM, our team has shown tremendous resilience over the past year. They have worked tirelessly, going above and beyond their call of duty to maintain the Institute's high standards and service levels. They are the true representatives of SLIM and continue to be the force that drives organisational growth.

By prioritising their professional and personal growth and well-being, we strive to empower their careers and their journeys with the Institute. We remain committed to consciously creating an environment that encourages learning and growth. Our focus is to equip them with the right knowledge and skills to adapt to the ever-evolving standards and demands of the job –ensuring an inclusive and rewarding experience while at SLIM.

### Relevance to Strategic Pillars

- Competent human capital and an innovative, collaborative work culture

### Material Matters

- A motivated workforce
- Staff training and development

## RISKS AND OPPORTUNITIES OF HUMAN CAPITAL MANAGEMENT

| Related Risks | Related Opportunities |
|---|---|
| Talent shortage: failure to attract and retain skilled staff | Enhanced staff engagement |
| Resistance to change | Enhanced productivity and agility |
| High turnover | Leadership development |
| Inadequate succession planning | |

## KEY FIGURES

| | 2024 |
|---|---|
| Female staff representation (gender balance) | 52% (13:12) |
| New staff | 45 |
| Retention | 53% |
| Staff Investments | Rs 2.16 Mn |

### HR Governance

The existence of our HR Policy Framework supports the growth and well-being of employees and aligns employee growth expectations with those of the institute. HR Governance remains overseen by the Human Resource Department, led by the Deputy General Manager, HR, Membership and Administration, Corporate Affairs, Events and Sustainability. The Head of HR works alongside the HRD Committee on various aspects of people management. He is also responsible for ensuring that SLIM remains compliant with all labour laws and regulations and to ensure that the rights of all employees are safeguarded. The Head of HR must also work towards aligning HRD activities in line with the annual HR agenda.

## KEY AREAS OF FOCUS

**Need-based training and development**

**Leadership development**

**Equitable opportunities**

**Multi-layered approach to talent acquisition**

**Tacit Knowledge**

## RELATED STAKEHOLDERS

## SDG IMPACT

# HUMAN CAPITAL

## The SLIM Culture

**FAMILY**

- Support our employees and their families through their vulnerable moments and difficult life circumstances.
- Provide a better worklife balance to enable our employees to manage their family commitments.

**RELATIONSHIPS**

Create a place to work that:

- Embraces diversity and facilitates opportunities for employees to "Give Back".
- Promotes a culture of respect and fosters positive working relationships.

**WORK, JOB, CAREER, AND EMPLOYMENT**

Empower employees through meaningful work and an environment that supports career progression, collaboration and learning from mistakes, while encouraging high performance.

**PHYSICAL AND MENTAL WELLBEING**

Provide a healthy, supportive and enabling work environment free from discrimination or harassment.

**FINANCIAL**

- Reimbursement of interest of the staff loan
- Crisis allowance extended to all staff members
- Festival bonus and performance bonus
- Attractive incentive schemes

## The SLIM Team

Our team comprises a diverse and multi-talented group of individuals from various regions of the island. While our members are spread across multiple branches, we also have a dedicated team of 77 individuals stationed at our Colombo base.

At SLIM we deploy Human Resource Accounting or HRA to measure and report the value of our Institute's human capital. As part of this approach, we identify, quantify and analyse costs associated with acquiring the right talent, and training and ensuring their development and organisational well-being. The main goal is to offer a data-driven insight into the connection between financial capital and our human resource initiatives while maintaining an optimal balance between employee performance and organisational development.

**92 (2024)**

**Staff Members**

(96 staff members: 2023)

### Staff Composition by Designation

| | 2023 | | 2024 | |
|---|---|---|---|---|
| | Male | Female | Male | Female |
| CEO | 1 | - | 1 | - |
| DGM | 1 | 1 | 1 | 2 |
| AGM | - | 1 | - | 1 |
| Manager | 5 | 3 | 5 | 3 |
| Assistant Manager | 7 | 5 | 6 | 5 |
| Senior Executive | 6 | 8 | 5 | 8 |
| Executive | 13 | 6 | 5 | 14 |
| Junior Executive | 15 | 17 | 19 | 14 |
| Associate | 3 | 4 | 2 | 1 |
| Total | 54 | 45 | 44 | 48 |

| | 2024 | |
|---|---|---|
| | Male | Female |
| Corporate Management | 2 | 3 |
| Senior Management | 5 | 3 |
| Middle Management | 11 | 13 |
| Executive Level | 5 | 14 |
| Below-Executive Level | 21 | 15 |

### Staff Composition - Branch Level

| Branch | Male | Female |
|---|---|---|
| SLIM Home | 36 | 33 |
| SLIM Colombo | 1 | 7 |
| SBS Kandy | 3 | 4 |
| SBS Matara | 4 | 4 |

### Employees based on Tenure

| Workplace tenure | 2023 | | 2024 | |
|---|---|---|---|---|
| | Male | Female | Male | Female |
| Above 10 years | 12 | 4 | 9 | 4 |
| Below 10 years | 39 | 41 | 35 | 44 |
| Total | 51 | 45 | 44 | 48 |

## Team Productivity in Numbers

A direct result of the HRA approach is the ability to gauge the productivity and benefit of our employee performance to the Institute. In the year under review, our team has made the following contributions.

Assessing employee contributions in this manner enables us to assess their effectiveness, provide economic incentives for high performance, and make informed decisions related to talent management and resource allocation.

### Earnings per staff member

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Revenue | 3.26 | 3.95 | 3.81 | 4.06 | 4.75 |
| Profit after tax | 0.35 | 0.51 | 0.49 | (0.06) | 0.33 |

### Costs per employee

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Cost of service | 1.09 | 1.37 | 1.47 | 1.26 | 1.27 |
| Administration expenses | 1.86 | 2.06 | 2.31 | 2.78 | 2.92 |

### Workers who are not staff

| | 2024 |
|---|---|
| Security staff | 5 |
| Housekeeping/Janitorial staff | 8 |

## Attracting the Right Talent

Our approach to identifying and retaining the right talent pool has become a crucial success factor for the growth and stability of the Institute. The HR team, headed by a highly experienced Head of HR, is committed to acquiring the best possible candidates by implementing multiple initiatives.

We continue to use a multi-faceted approach to talent acquisition:

- For entry-level, frontline positions, we deploy a more conventional approach with a focus on providing training to enhance their skills, knowledge and cultural fit to suit the expectations of the job and organisation.
- To secure top-tier professionals we deploy strategic headhunting to attract the best in the marketing profession.

To attract those with technological acumen, the Institute has expanded its search to attract and engage with highly skilled persons, who will transform our technological capabilities.

### Recruitments

| Category | Male | Female |
|---|---|---|
| Senior Management | 1 | 1 |
| Middle Management | 3 | 1 |
| Executive Level | 16 | 18 |
| Non-Executive Level | 3 | 2 |

# HUMAN CAPITAL

## Exits

| Category | Male | Female |
|---|---|---|
| Resignation | 26 | 19 |
| Retirement | 0 | 0 |
| Termination | 4 | 0 |

### Recruitment drive in 2024

A total of 45 employees were absorbed into the carder, of which the majority fall within the category of Junior Executives, followed by Executives.

At SLIM, we have placed greater emphasis on identifying and nurturing talented and motivated individuals with the potential to succeed in roles of leadership. This became a critical focus as part of our efforts to strategically enhance retention objectives and execute an effective succession strategy.

| New Recruits by Department | 2023 | | 2024 | |
|---|---|---|---|---|
| | Male | Female | Male | Female |
| BDD | 5 | 4 | | 3 |
| Corporate | | 1 | | |
| Events & Sustainability | 3 | 1 | 2 | 1 |
| Examination | | 5 | | 2 |
| Finance | 3 | 1 | 4 | 3 |
| HR | | 2 | | 1 |
| IT | 2 | | 1 | |
| Marketing | 3 | 1 | 1 | |
| Membership | | 1 | 2 | |
| SBS Colombo | 3 | 5 | 2 | 5 |
| SBS Kandy | 3 | | 1 | 3 |
| Training | 2 | | 1 | 1 |
| Channel Development | | | 1 | |
| Education | | | 1 | 1 |
| Facility Service | | | 1 | |
| Research | | | 1 | |
| SBS Matara | | | 5 | 2 |
| TOTAL | 24 | 21 | 23 | 22 |
| | | 45 | | 45 |

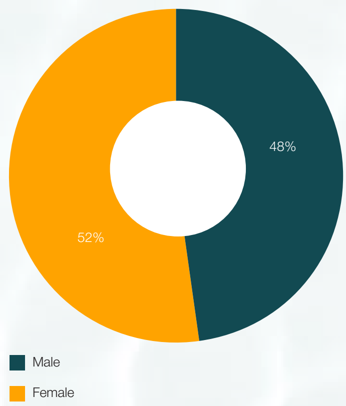
## Turnover rate

Employee turnover has increased slightly by 1% during the year. These include resignations and retirements.

| | 2023 | | 2024 | |
|---|---|---|---|---|
| | Male | Female | Male | Female |
| Gender wise | 23% | 23% | 27% | 20% |
| Total | | 46% | | 47% |

## Nurturing Diversity

Gender Representation

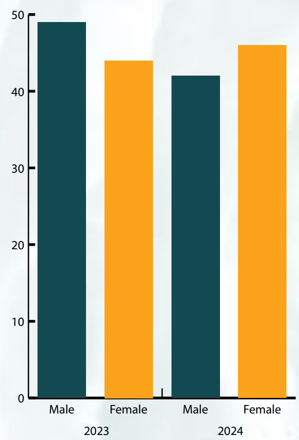



The team at SLIM comes from all walks of life. They are multi-faceted in terms of demographical and societal identifications and are encouraged to exercise freedom of speech, diverse thinking and cultural principles without apprehension.

Our non-discriminatory workplace culture reflects our commitment to managing gender parity thresholds at every level of their tenure at SLIM.

As a testament to our commitment to gender equality, women comprised 52% of our workforce and represented 3.2% of senior leadership positions in 2024.

SLIM Team - By Gender



## Practices promoting equality

Internally, we have developed critical practices and approaches to ensure inclusion and equality. All HR practices, including recruitment, remuneration, benefits, training and development, promotions, retention, work arrangements, leave entitlement etc. are conducted with equal treatment irrespective of gender. These processes, policies and procedures as well as executive committee appointments and succession planning are maintained with a similar commitment.

The right to receive equal pay irrespective of gender is ensured by the Executive Committee and the Senior Management. Then ensure that co-workers in similar roles are entitled to equal remuneration. Moreover, we maintain a policy of non-discrimination and non-sexual harassment in the workplace to safeguard all employees from unwanted physical encounters.

### Code of Conduct

For over 50 years, SLIM has maintained a continuous delivery of educational services, ensuring that the nation's marketing professionals are guided and mentored. This has been made possible by the commitment of our staff, commencing with the Council of Management and Senior Management. Together, they ensure that SLIM operates under the best standards and industry benchmarks. They also ensure that employees adopt an attitude of high commitment, transparency and ethical conduct. In this regard, the SLIM Code of Conduct serves as a guidepost to employees in conducting their duties as representatives of the Institute.

The code of conduct sets out what is expected from employees and is provided to staff members at the commencement of their tenure at SLIM. From recruitment to retirement, this code of conduct becomes a voice of reason when conducting work ethically and with integrity.

Non-discriminatory behaviour, grievance handling and whistleblower policy are all part of this code of conduct.

### Non-Discriminatory Behaviour

We have in place a strict policy on non-discrimination and non-harassment, which stipulates zero tolerance towards any discriminatory behaviour. All persons working within the Institute are protected by law, irrespective of any differences, be they cast, gender, sex, status, religion, sexual orientation and physical or psychological disabilities.

As per the policy, any such behaviour, whether experienced or observed must be reported to the HR department by the victimised party or the observer. Using due process, such matters are resolved confidentially and impartially while wrongdoers are subjected to appropriate reprimands.

## Retaining our Talent Pool

## Remuneration

Remuneration at SLIM has been structured to reflect impartiality and is based on transparent parameters that ensure equal pay opportunities for all. Pay scales at SLIM are ensured to be unbiased against genders, social backdrop or any other demographical difference. Each employee has the opportunity to enjoy equal pay in similar job roles.

Pay is determined by:

**Job position**

**Level of responsibility**

**Skills**

**Experience**

**Industry trends and labour market movements**

We ensure that remuneration remains competitive and make necessary revisions. The most recent revision was conducted in 2023 based on pay grades within the higher education industry.

# HUMAN CAPITAL

Remuneration and statutory contributions

| | 2024 (Rs Mn) | 2023 (Rs Mn) | 2022 (Rs Mn) | 2021 (Rs Mn) | 2020 (Rs Mn) |
|---|---|---|---|---|---|
| Salaries and related expenses | 116.79 | 121.10 | 108.76 | 91.54 | 81.02 |
| Our contribution to the EPF | 9.68 | 9.68 | 8.45 | 7.75 | 6.05 |
| Our contribution to the ETF | 2.42 | 2.59 | 2.18 | 2.05 | 1.52 |
| Gratuity Provision | 1.17 | 4.05 | 2.89 | 2.87 | 2.4 |

## Staff Benefits

We acknowledge that benefits for our employees must evolve. Financial benefits ensure that the health and welfare of employees remain intact, especially during economic downturns, which we experienced in the recent few years.

Providing the right benefits also reduces the risk of work-related stress and absenteeism and enables us to reduce their burdens financially and by other means. At SLIM we provide an attractive benefit package while balancing cost implications. Employees have access to the following benefits:

| | Full-time Employees | Part-time Employees |
|---|---|---|
| Salary & Allowance | ✔ | ✔ |
| 12% EPF contribution | ✔ | |
| 3% ETF contribution | ✔ | |
| Fuel | ✔ | |
| Insurance | ✔ | |
| Bonus | ✔ | |
| Staff Education Bonds | ✔ | |
| Welfare | ✔ | ✔ |
| Study Leave | ✔ | |
| Birthday Half Day | ✔ | ✔ |

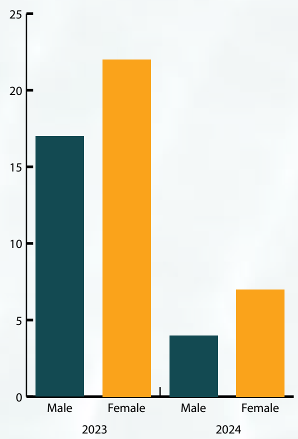
Employee benefits are determined based on various regulatory requirements, including the Shop and Office Employees Act of 1954, the EPF Act, the ETF Act, and the Payment of Gratuity Act of Sri Lanka. Additionally, we provide employees with an annual gratuity provision. We periodically review benefits to ensure they align with employee expectations and industry trends.

Additionally, Employees in permanent positions have the opportunity to sign a bond agreement to pursue SLIM qualifications (Certificate, Diploma, PGDip, etc.). Each program comes with a specified bond period, and if an employee decides to leave the company before completing the bond period, they will be required to repay the full cost of the program.

### Staff Promotions (male-female composition)

Promotions are a vital aspect of the performance management system and are conducted annually. In 2024, however, the number of promotions saw a decline compared to the previous year.

% of Employees promoted




## Training and Development

Training and development play a vital role in ensuring that our staff has the right skills and knowledge to provide an enhanced service and assistance to our students, members and partners. By participating in various training and development programs employees receive the context to broaden their insights, &knowledge and empower them to work beyond expectations, in their assigned roles.

**12**
Programs

**72**
Training Hours

**141**
Employees Trained

Through essential technical training sessions and soft skill development, our staff acquire knowledge of practical tools and innovative techniques applicable to their daily duties and work goals. Throughout the year, we implemented training sessions focused on personal development, striving to create a balance between professional advancement and personal growth.

Eight training programs were conducted internally during the year, while three additional programs were conducted externally. Collectively, these interventions were expedited as classroom sessions, conducted by internal or external resource personnel. Due to the Institute's approach to cost-optimisations, spending on training programs was kept at a minimal level, but without compromising on the quality of content and program delivery. We were able to utilise our own resources and facilities to ensure that training programs were conducted in a comfortable and engaging environment.

## Comprehensive programs

Our comprehensive training program encompassed a variety of crucial areas designed to enhance the skills and knowledge of our staff. The 2024 program line-up included Business Coaching to develop leadership and strategic thinking, Customer Service Training to improve interactions and satisfaction, and Labour Law to ensure compliance with employment regulations. A program on Emotional Resilience provided staff with insights to manage stress and adapt to change, while Motivation strategies provided impetus to achieve their goals.

Team Development activities helped strengthen communication and collaboration, and Customer Service Excellence focused on delivering exceptional experiences. Sales Training helped hone the ability to effectively promote programs and services, while Personal Development programs focused on growth in time management and self-awareness.

SWOT Analysis training was also conducted for strategic planning, and Future Leader Training helped create the backdrop to shape individuals for leadership roles. Collectively, these programs sought to foster a culture of excellence and ongoing improvement within the institution.

## Leading Liyo

One of the flagship programs hosted annually is "Leading Liyo", an event aimed at empowering women. Organised by the Sustainability Division, this program aligns with our broader commitment to the SLIM (Sri Lanka Institute of Marketing) sustainability efforts. "Leading Liyo" is designed to empower women both within the organisation and beyond, as it invites female leaders from SLIM to participate. The event fosters collaboration, networking, and shared learning experiences, creating a platform for women to connect, grow, and inspire each other in their leadership journeys. The HR Department conducted the following training programs across the year.

| | Staff Category | Internal | External | Resource Persons |
|---|---|---|---|---|
| Business Coaching | DGM | | YES | |
| Customer Service Training | Customer service staff | YES | | |
| Labour Law | HR Division | | YES | |
| Emotional Resilience | All staff | YES | | |
| Motivation | All staff | YES | | |
| Team Development | All staff | YES | | |
| Customer service excellence | All staff | YES | | |
| Sales Training | All staff | YES | | |
| Personal Development | All staff | YES | | |
| SWOT Analysis | All staff | YES | | |
| Future Leader Training | Selected Staff | YES | | |
| Performance Evaluation | All staff | YES | | |

### Future Leader Program

The Future Leader Program at SLIM was an important initiative aimed at nurturing and empowering the next generation of leaders through a series of impactful sessions. Four sessions formed this initiative and played a pivotal role in equipping participants with essential leadership skills, fostering critical thinking, and preparing them to excel in their professional journeys. The program commenced on August 14, 2024, at SBS Kithulwatta, where Dr. Nalin Jayasuriya provided profound insights on "Leadership Knowledge & Skills', underscoring key competencies essential for leadership.

# HUMAN CAPITAL

In October, the second session took place at the SLIM Business School, Colombo, emphasising “Business Communication” as a vital skill for emerging leaders. The session was skilfully conducted by Ms. Shanika Fonseka. The third session, held in November, returned to SBS Kithulwatta and explored “Critical Thinking and Problem Solving,” led by the distinguished Dr. Nirmal De Silva. Finally, the fourth session on December 17, 2024, also hosted at SBS Kithulwatta, highlighted “Performance & Achievement” and featured Mr Aashiq Aminuddin as the resource person.

The Future Leader Program is a testament to our commitment to developing capable and visionary leaders.

### Emotional Resilience

The HR Division organised a session to boost employees’ ability to manage stress, change and emotional resilience in the workplace. Held at the SBS in Kitulwatte, the program was conducted by Mr Dasun Amarakoon - the Training and Development Manager at Keells Food Products PLC.

### Insightful Training Program

On the 30th of October, 2024, SBS Kitulwatta conducted an insightful training session for all staff members focused on performance evaluation through Key Performance Indicators (KPIs). The training was led by Mr Dimuth Liyanagama, the Group Talent Development Manager at Maliban Biscuit Manufactories (Pvt) Ltd., a renowned expert in the field of human resources and performance management.

### Labour Law - External Training

We provided our HR division the opportunity to participate in an External Training Session on Labour Law, held at the Hilton Colombo and organised by RH Training. The training was conducted by Mr Mahendra Silva, a distinguished expert in Labour Law.

### Personal/professional development session

On August 28, 2024, at SBS Kithulwatta hosted a transformative staff training session led by Rahul Attanayake, Co-Founder of Motivista Holdings (Pvt) Ltd. The engaging workshop, titled “Creating Your Self Vs Finding Your Self,” offered valuable insights into personal and professional development. The session provided practical strategies for self-discovery and personal growth, enhancing the skills and perspectives of our team.

### Personal grooming session

On July 30, 2024, SLIM Business School, Colombo, hosted a Personal Grooming Session for all staff. Led by Mr Geethal Anthoney, CEO of TVS Lanka, the session emphasised professional presentation and the role of personal grooming in making a positive workplace impression.

### Induction

A successful induction session was held for 15 new employees at the beginning of the operational year, at the Head Office. It was designed to provide new recruits with important information about SLIM, including policies, procedures and internal values.

### Motivation

We conducted a Training Program for all employees at the SLIM Business School, focused on Motivation, to inspire and enhance the performance and enthusiasm of our team. It was conducted by Mr Sudeera Godabeddage, the Former Head of Training at Janashakthi Life

### External Training Session on Business Coaching

We enabled selected individuals to participate in an external training session on Business Coaching, aimed at enhancing the business skills and coaching techniques and to drive greater success within their teams.

### Sales Training for Staff at SLIM Business School

We conducted a Sales Training Program for staff of the SLIM Business School. It was led by Mr Dayasiri Habaragamuwa, a Business Development Specialist at W M Mendis & Co. Limited.

### Team Development Program

The SLIM Business School hosted a successful Team Development Training Program for all staff. The session aimed to foster better teamwork, communication, and collaboration, focusing on enhancing team dynamics and overall performance. The training was led by Mr Mario De Silva, Manager of Consumer Portfolio Analytics at NTB Bank.

### Customer Service Training

A customer service training session was conducted by Mr G S Sylvester on the 05th of June at the SLIM Business School, Colombo. It was a resounding success for employees who interact with customers through the front office and sales.

## Performance Management

Our performance management system provides the necessary framework for effectively managing talent across all levels of the organisation. It is designed to cultivate a high-performance culture and is based on pre-determined Key Performance Indicators (KPIs) established at the start of the year. Employee performance is continuously monitored, with a mid-year review and an annual performance appraisal conducted at the end of the financial year. Employees have been evaluated based on the year-end evaluation by the management. This also provides a structured approach for promotions and awards.

This comprehensive performance management system serves as a crucial decision-making tool, helping us determine salary increments and promotions, assess the training needs of our employees, and identify high performers for further development in line with our talent development and succession planning strategies.

## Staff Recognition Awards

The SLIM Star Awards are organised annually under the name of SLIM Champions Night to recognise and appreciate the outstanding performance of our staff over the past year. The award ceremony celebrates achievements across four categories, which are based on employees' designations and based on the Service Period and End–Year Performance Appraisal. These criteria help identify and honour top performers who have shown dedication and exceptional results in their respective roles.

## Whistleblower Policy and Grievance Handling

We have a formally structured and transparent grievance management policy that ensures a just and impartial evaluation of concerns and ensures fair resolutions. The policy protects whistleblowers and those involved in any implication as it stipulates maintaining confidentiality. The policy encompasses a clear escalation process, structure, and timelines for whistleblowers to present their cases clearly and conveniently.

The policy aims to address grievances and misconduct effectively. It is in place as a formal framework to enable staff to report on serious matters without fear of retaliation and provides a clear path for resolving their grievances and concerns. The policy became effective at the beginning of the year under review and was reviewed at the beginning of 2025.

## Employee Engagement Initiatives (Work-life balance)

Our employees are stakeholders of a unique work culture that endorses work-life balance and interpersonal interactions, both in and out of the workplace. We have devised several engagement initiatives that create an inclusive and supportive work environment amidst a sense of togetherness. Team-building activities, recreational activities and celebrations are a routine part of the SLIM life. Moreover, we also recognise the importance of training and development programs, meetings and feedback sessions in shaping the interpersonal relationship of employees with one another. We also encourage staff members to provide ideas and thoughts on critical decisions taken by the Executive Committee or the Council.

### SLIM Avurudu Udanaya

On April 19, 2024, SLIM hosted the delightful "Avrudu Udanaya" at the charming Ape Gama Centre. The event celebrated the Tamil and Sinhala New Year with traditional music, vibrant decorations, cultural games, dances, and delicious food. It was made successful through the collective effort of all staff.

# HUMAN CAPITAL

### Women's Day Celebration

On March 8, 2024, SLIM HR organised a unique event to empower our amazing working ladies. Our extraordinary female professionals were treated to an inspirational address by Ms Selonica Perumal, CEO of Shift Integrated. A highly insightful lecture on women's well-being was delivered by Dr Chanudri Wickramathunga, MBBS, MD, Senior Registrar, Respiratory Medicine, at the National Hospital for Respiratory Diseases at Welisara. Speeches also covered topics from empowering speeches about women's health to encouraging self-determination.

### SLIM Staff Trip

The staff spent two wonderful days, at Thurya Resort, Kaluthara. The trip provided an excellent opportunity for all staff members to unwind, bond, and enjoy some quality time together outside of the workplace.

### Dinner with Council

We arranged a modest function to appreciate the staff in all divisions for their commitment during the year; this was followed by a dinner function with the Council of Management.

### SLIM Christmas Party

The SLIM Christmas Party 2024 brought together members, partners, and friends in a vibrant celebration of the festive season. Held at Excel World on 11th December 2024, the event reflected the spirit of togetherness that defines the SLIM community.

### SLIM – Karaoke Night

A karaoke night and dinner party were organised by the staff on August 2, 2024, at the auditorium of JAT Holdings PLC. This event aimed to foster connections among colleagues and provide an opportunity for quality bonding outside the usual work environment. The event featured lively entertainment, food and drinks - allowing the team to have a time of relaxed enjoyment.

## Parental Leave

During the year, we granted 3 employees leave, ensuring that they enjoy a period of bonding and care with the newborn.

| Indicator | 2024/25 |
|---|---|
| Employees entitled to parent leave | 3 from the total workforce |
| Employees who went on parental leave | 3 |
| Employees who returned to work after parental leave | 3 |
| Employees still in employment twelve months after their return to work from parental leave | |
| Return to work rate | 100% |
| Retention rate | 100% |

## Way Forward

As part of our efforts to retain our most competent professionals and to attract similar experts, we will continue to innovate strategies. This will align with evolving business needs and will be a priority in allocating funds to develop the capabilities of our talent pool. Continuous learning and autonomous development will be a core focus, as well as investments in their personal and economic growth.

Furthermore, employee awards night will continue with the same momentum as before. We plan to organise this event in 2025, providing an unforgettable occasion for all our staff.

Enhance Employee Well-Being Programs: We are committed to investing in comprehensive well-being initiatives, including wellness programs, work-life balance policies, and mental health support services. Our objective is to mitigate burnout and increase employee satisfaction and productivity by fostering a safe, supportive, and healthy work environment. Examples of our initiatives include the “Leading Leo” empowerment program, motivational programs, and the implementation of a robust Whistleblower policy.

Expand Leadership Development Programs: We are dedicated to enhancing our leadership development initiatives, focusing on identifying and nurturing the next generation of leaders within the organisation. These specialised programs aim to equip high-potential employees with the necessary skills and experience to take on managerial roles and drive the company’s growth. By providing targeted training, mentorship, and growth opportunities, we seek to build a strong pipeline of future leaders who will contribute to the continued success of our business.

Foster a Culture of Innovation and Collaboration: We will continue to cultivate a work environment that encourages innovation and promotes cross-functional collaboration. This approach involves creating dedicated spaces for employees to share ideas, experiment with new concepts, and collaborate on strategic projects. Our goal is to empower every team member to contribute to change and innovation, ensuring that they are actively involved in driving the company’s progress. For instance, we organise events through committees that include representatives from all divisions, fostering teamwork and a unified approach to achieving business objectives.

Enhance Career Advancement and Recognition Opportunities: To support employees in reaching their full potential within the organisation, we will implement well-structured career advancement pathways, clearly defined performance criteria, and regular feedback sessions. Additionally, we will introduce new recognition initiatives to consistently acknowledge both individual and team achievements. This approach will include providing internal job opportunities and organising periodic staff appreciation programs to celebrate accomplishments and motivate continued growth.

# INTELLECTUAL CAPITAL

## THE IMPACT OF OUR INTANGIBLES

Our intangible assets are our biggest competitive strengths. By leveraging them, we have enhanced our position within the sector and have elevated value creation for our stakeholders. These assets predominantly include our brand reputation, programs and accreditations, knowledge and organisational know-how in national events. Our focus is to harness the power of our intangible assets to build long-term value creation that benefits all.

### STRATEGIC PILLARS

- Educational Excellence
- Enhanced brand equity and national value
- Digitisation and best use of technology

### MATERIAL MATTERS

- Digital capabilities and infrastructure
- Brand recognition
- Research and thought leadership

## RISKS AND OPPORTUNITIES OF INTELLECTUAL CAPITAL MANAGEMENT

| Related Risks | Related Opportunities |
|---|---|
| Employee turnover leading to loss of knowledge | Revenue general through intellectual assets |
| Underutilised intellectual assets and missed opportunities as a result | Optimising knowledge across the institute |
| Lack of investments in innovations | Opportunity to attract top talent |

## KEY FIGURES

| | 2024 |
|---|---|
| Marketing and promotional investment | Rs. 35.6 Mn |
| Employee knowledge | 4% more employees trained (2024) |

## AREAS OF FOCUS

Brand

Programs and accreditations

Research

Operational standards

Tacit Knowledge

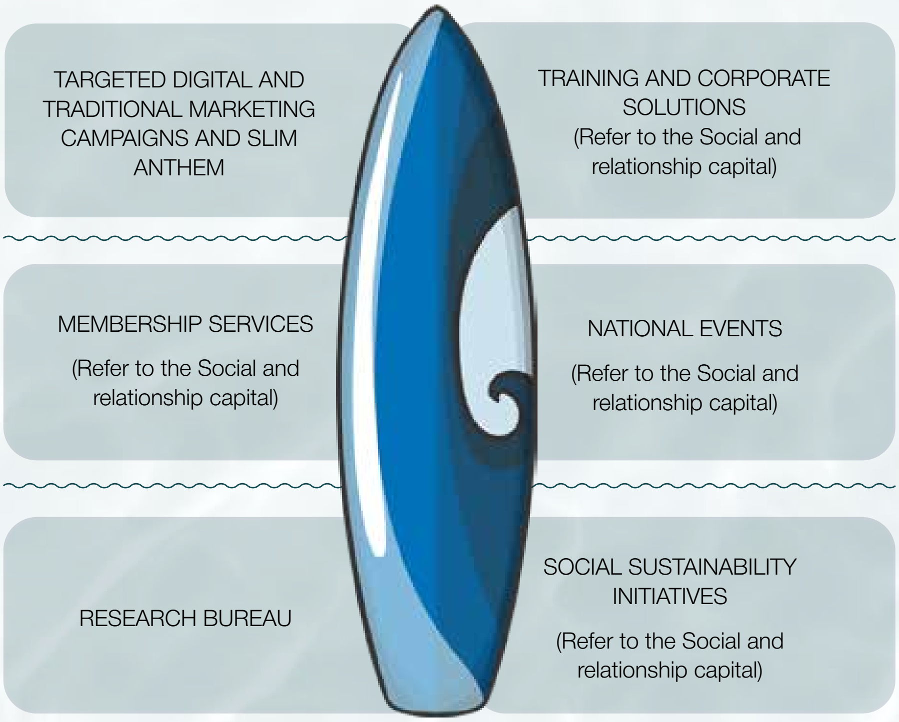
## RELATED STAKEHOLDERS

## SDG IMPACT

## The SLIM Brand

SLIM, established in 1970 and formally recognised as the National Body for Marketing in 1980, has been a driving force for enhancing national business and marketing value. As a 'not-for-profit' organisation, SLIM's efforts, contribute to fostering marketing excellence.

For over 50 years, our brand name has been synonymous as a pioneer in the field of marketing, sales and branding. Apart from our educational value propositions, we have created a formidable portfolio of national events, unique to our objectives, our collective expertise and true to our brand reputation.




## STRATEGIC APPROACHES TO STRENGTHENING BRAND EQUITY

### Deploying Strategic Marketing Approaches

Across the year under review, our marketing team expedited campaigns – through digital mediums and traditional marketing mediums.

### Social and Digital Media Campaigns

Social media and digital campaigns were aligned with our educational calendar to maximise engagement and relevance. Marketing campaigns were organised to coincide with key academic events, ensuring timely and impactful communication with target audiences. Across the year, campaigns were conducted for various programs and locations.

| CAMPAIGNS TARGETED COLOMBO, KANDY AND MATARA REGIONAL AREAS |
|---|
| PCM |
| PGDIP |
| CIM |
| CDM |
| DDM |
| DDMP |
| NDSM |
| BPE |
| DBSM |
| Pharma Certificate And Diploma |
| CPM |
| MBA |
| Certified Sales Manager And Brand Strategist Trainings |

Digital efforts covered training sessions, workshops, and special events aimed at underscoring the value and benefits of the educational opportunities being offered, such as professional development courses, skill-building, and industry-specific insights. These campaigns were successful in attracting the right audiences by showcasing expert resource persons, unique topics and expected outcomes.

Special events, such as national programs, conferences and symposiums received special digital marketing efforts. Such efforts underscored the significance of our events, by emphasising speakers and guests and the potential impact on attendees. Social media engagements included an engaging mix of videos, informative posts and interactive features to create a buzz and drive participation.

- Above the Line Communications

SLIM has actively promoted our professional training programs and initiatives across multiple platforms. These enabled us to enhance visibility and reach a wider audience.

# INTELLECTUAL CAPITAL

| Promotion | Details |
|---|---|
| Postgraduate Diploma (PGDIP) Intake Promotion | Collaborated with Y FM and FOX FM: Targeted Young professionals, to increase awareness and attract a broader student base. |
| Promotion of 'Evolving Sales and Digital Marketing and the Use of Technology for Future Success' Training | Television: Advertisements and coverage on TV Derana, Ada Derana 24, and Dialog TV<br><br>Digital Media: Promotional placements on Pulse.<br><br>Print Media: Featured advertisements in Mawbima and Ceylon Today. |
| Promotion of Brand Awareness on TV | L-Band Crawlers on Dialog TV and PEO TV During IPL 2024: Leveraged IPL's high viewership to enhance brand recall and engagement among sports-enthusiastic audiences. |

## Below the line Advertising

### University and School Scholarship Programs

Scholarships were offered to deserving students, reinforcing our commitment to education accessibility and talent development. Moreover, we extended sponsorships to selected schools, supporting student development and academic excellence.

### Alevikaran Abimana 2024

As a part of SLIM's efforts to encourage higher education, this special initiative was launched in Colombo schools to promote SLIM's certificate programs among students, positioning SLIM as a gateway to professional qualifications.

Participation in Leading Education Exhibitions (Refer to the Social and relationship capital)

SLIM actively engaged with prospective students and professionals at major education exhibitions throughout the year, including,

- EDEX
- Future Minds
- EduFirst
- Navigator
- Knowledge First

These exhibitions provided valuable touchpoints for students seeking career guidance and educational opportunities, strengthening SLIM's position in the market.

## Other Promotional Efforts

The following promotional efforts strive to enhance accessibility and affordability to SLIM's educational programs. In addition, they encourage students towards multi-course registrations and cost-effective options for students and practitioners.

### Exclusive Discounts at Key Ceremonies

At the SLIM Graduation and Certification Ceremonies, special discounts were extended to students. This was done with the aim of making education more accessible and affordable and encouraging students to continue their journey with the Institute.

### Bundle Offers for Educational Programs

Allowing students to enrol in multiple course programs, we introduced bundle offers. As a result, students benefited from a wide range of programs and diverse offerings. They were designed to offer economical solutions to students with an interest in further education and in expanding their knowledge and skills in various marketing-related subjects.

### Coupon Card System for Workshops and International Programs

We implemented a coupon card system at most workshops and international programs, offering participants cost-effective access to select educational initiatives. The allocation of these offers was strategically determined based on the nature of the event and the target audience. It was expected to enhance participation and engagement and obtain benefits from educational opportunities by offering financial incentives.

## Targeted Marketing Campaigns

SLIM implements targeted marketing campaigns across all its branches located in Colombo, Kandy, and Matara, ensuring strong market reach and engagement in key regions. In addition to SLIM branches, dedicated marketing campaigns are also conducted for accredited study centres across the country, reinforcing SLIM's presence nationwide.

Given the diverse portfolio of SLIM's educational offerings, including Certificates, Diploma, Postgraduate Diploma, MBA, Status Qualifications, and Specialised programs. Each campaign is strategically designed to reach the most relevant audience. The target audience varies based on the program level, ensuring tailored messaging and outreach.

To optimise enrolment and awareness, specialised marketing campaigns are conducted for each program in alignment with the intake schedule outlined in the SLIM Education Calendar. This ensures that promotional efforts are timely, effective, and aligned with student demand, maximising engagement and conversions.

Apart from academic programs, SLIM also conducts targeted marketing campaigns for,

- The Training Division – Promoting workshops and corporate training programs tailored for professionals and businesses.
- The Membership Division – Engaging marketing professionals and industry leaders to enhance membership acquisition and retention.

## National Events

We organise several prestigious and highly awaited national events, shedding a bright spotlight on the marketing and sales profession. Among these are:

- SLIM Brand Excellence
- Effie Awards
- SLIM-Kantar People's Awards
- National Sales Awards
- Brand Week
- SLIM DIGIS
- SME Development Awards

These national-level events contribute significantly to our intellectual capital by allowing us to refine and enhance our knowledge on industry matters, set processes unique to these events and create an eco-system of resources that comes through the coordination and management of these events. Moreover, they elevate the standards of marketing and sales in Sri Lanka and add to the collective intellectual capital of the industry through continuous recognition of industry achievements and professional excellence.

## Portfolio Diversifications

Over the years, we have bolstered our brand name and market positions through a myriad of program and service diversifications. Moving beyond a professional education service provider, we have embraced the role of corporate trainer and solutions provider to many organisations. (refer to social capital for more information)

In recent years, we have stretched our program vault to include various certifications that are focused on enhancing particular skills – necessary to thrive in a workplace that demands more than professional accreditations.

We have crafted several innovative programs, aimed at equipping the marketing expert with skills that are modern and vital to his/her arsenal. These include:

**Certificate in Digital Marketing (CDM):**

Provides an introductory level of know-how in digital marketing and online communication.

**Diploma in Digital Marketing (DDM):**
The program's objective is to help professionals create comprehensive digital marketing plans in line with business objectives. It is ideal for professionals with a basic level of experience in digital marketing strategies and tools.

**Professional Certificate in Marketing (PCM):**
Tailored for professionals who require a good foundation in marketing principles.

## World Class Education

**Postgraduate Diploma in Marketing Management (PGDIP) with CIM Dual Accreditation**
In 2025, we revamped our Postgraduate Diploma in Marketing Management (PGDIP) program with CMI accreditation; the initiative combines marketing with strategic leadership and management capabilities for enhanced career opportunities. As a result, we have the unmatched potential to provide students with:

**The Foundation Chartered Manager (fCMgr) status**
Opens up the path to the coveted Chartered Manager designation – the gold standard in management qualifications

Students and professionals, future-ready to innovate and creative transformational and sustainable organisational growth.

Higher earning potential: CMI-dual accreditation enables graduates to earn 8% more than peers within 15 months.

Practical learning: Real-world business challenges prepare students for leadership roles.

Global networking: Connect with industry leaders through CMI's extensive professional network.

### Anthem Re-launch

Breathing new life into the essence of the Sri Lanka Institute of Marketing (SLIM), we proudly unveiled the rejuvenated SLIM Anthem. This anthem, now featuring a vibrant and invigorating composition, is accompanied by a lively and dynamic video that truly encapsulates the spirit and identity of the Institute. This fresh anthem reflects our journey, aspirations, and the unwavering dedication of everyone involved with SLIM. The harmonious blend of stirring music and captivating visuals celebrates our shared values, unity, and commitment to excellence.

# INTELLECTUAL CAPITAL

## Awards and Recognitions

### National Business Excellence Awards

Being bestowed with two NBEA awards exemplifies the power of our intellectual capital in driving organisational success. The combined capabilities of our leadership and staff, organisational processes and enhanced strategic approaches have enabled us to benchmark business excellence within our respective sectors.

Having successfully applied for the National Business Excellence Awards (NBEA) 2024, we achieved significant recognition by garnering two top awards.

- We received the Gold Award under the Associations and Societies sector
- We also achieved the Merit Awards under the medium category and local market reach

These awards not only showcase our collective strengths as an organisation but also, highlight our ongoing commitment to excellence in education and service. They serve as a tribute to the diligent efforts and steadfast dedication of the entire SLIM team.

## Research Capabilities

### SLIM Marketer

Published by the SLIM Research Bureau (SRB), the magazine aims to enhance knowledge and encourage discussion among its readership, primarily SLIM members and marketing professionals. It features topical articles contributed by both local and international professional marketers. The content focuses on current marketing trends, strategies, and real-world experiences, serving as an educational and practical resource.

The magazine targets SLIM's membership base, which includes categories such as Honorary , Fellow, Member, Professional, and Associate Members. It extends to a broader audience of marketing professionals in Sri Lanka beyond just members. Distribution aligns with our efforts to provide value to the marketing and business community through publications and events.

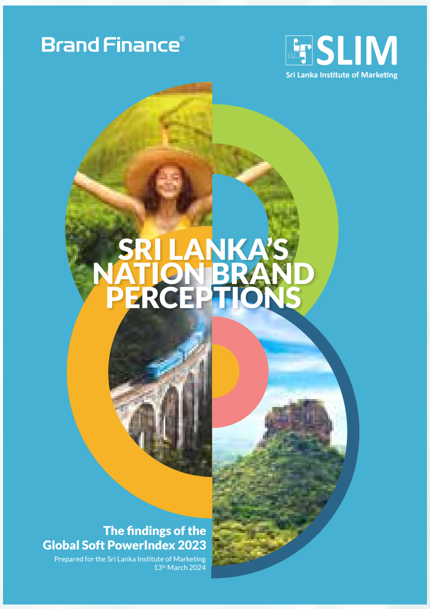
"SLIM Marketer" is part of our broader mission to support the professional development of marketers in Sri Lanka and reinforces our role in keeping marketers informed and skilled in a competitive and evolving industry.

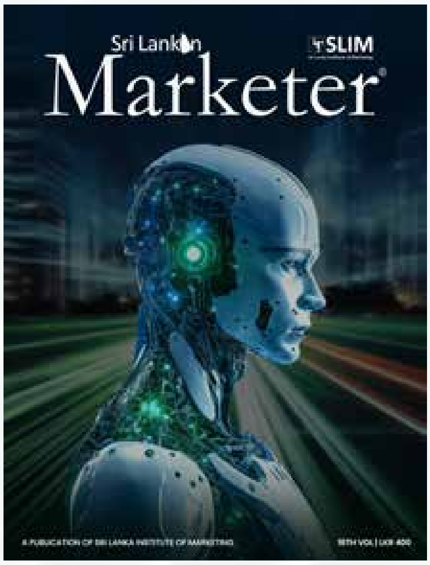
### SLIM Research Bureau

Founded in 2020, the SRB has quickly become a reliable resource for professionals, students, SMEs, entrepreneurs, and decision-makers in Sri Lanka. Its primary objective is to deliver trustworthy and credible insights into business and market trends that facilitate informed decision-making.

By providing essential data on consumer behaviour, the SRB supports market research throughout every stage, from idea generation and commercialisation to evaluations after a product launch. Since its establishment, SRB has catered to corporate clients by gathering, processing, and analysing market data through both qualitative and quantitative methods, surveys, and diverse sources. The SRB engages in evaluations of concepts, advertising, products, and campaign effectiveness, as well as customer and employee satisfaction studies.

In 2024, SRB published three key reports: The Sri Lankan Marketer January 2024 edition, Sri Lanka's National Brand Perception and South Asian Journal of Marketing as a separate Intangible Asset.





### Media Research Collaborations

Across 2024, we partnered with Ceylon Today newspaper for a feature Marketing Colum, which featured articles of interest related to marketing and related disciplines. The series of columns was compiled with the contribution of leading marketing professionals and experts in the field.

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Celebrating Knowledge and Legacy: Dr Nalin N. P. Jayasuriya Donates Books to SLIM Library

Esteemed life member Dr. Nalin N. P. Jayasuriya generously donated five copies of each of his books, Rise Above Organisational Dilemma and Attract Potential & Grow Talent, to the SLIM Library. This contribution enriches the library's academic resources, bridging theoretical knowledge with practical insights, and is expected to inspire both aspiring marketers and seasoned professionals, reflecting his commitment to nurturing future leaders in marketing.

## Operational Excellence

As an institute with decades of hard-earned resources and refined processes, we take pride in our organisational capital. As Sri Lanka's premier institute for professional marketing studies and training, we are conscious of our duty to maintain enhanced course content and standards of education. As a result, we have endorsed ISO 9001:2015, which continues to be renewed each year, by fulfilling standards requirements. This is a testament to our dedication to educational excellence on par with global standards.

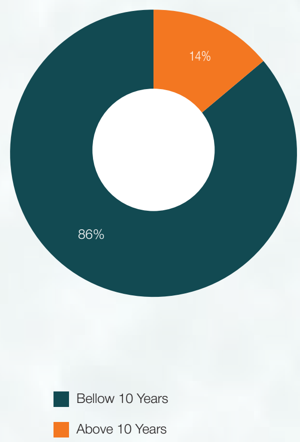
We have also secured the ISO 21001 certification – a demonstration of our commitment to continuous improvement. ISO 21001 certification ensures high-quality management systems are in place for the benefit of learners.

### Tacit knowledge

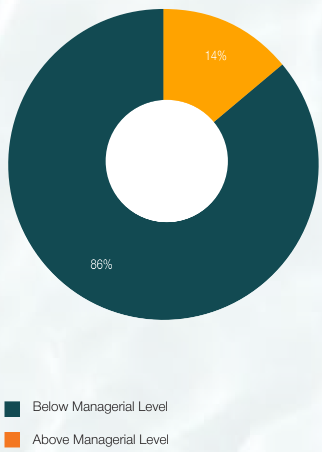
Our governing council, staff and executive committee comprise the industry's most dynamic and experienced professionals. However, our tacit knowledge is crucial for our innovative strategies for growth and stability. Accumulated over decades, this non-verbalised experience includes insights, processes and unspoken cultural attitudes that underscore SLIM's corporate identity.

Tacit knowledge at SLIM encompasses the intuitive expertise of its marketing professionals, such as understanding consumer behaviour trends without explicit data, crafting impactful campaigns based on experience, or fostering strong client relationships through nuanced communication. These skills, developed over time, are challenging to document but are invaluable to SLIM's success.

Employee Tenure




Employee Positions




## Information security

These measures reflect SLIM's proactive approach to ensuring resilience, security, and trust in its operations.

- Information Security Management: Understanding the need to minimise the risk of cyber threats, we have bolstered our Information Security Standards to safeguard digital assets amidst the rise of online education and external threats such as increasing scams and phishing activities.
- Data Privacy: Committed to data integrity, we have invested in the latest AI-based fraud-detection tools. Moreover, our IT Compliance and Information Security Team helps maintain vigilance and data protection.

## Way Forward

In the forthcoming operational year, our outlook for yet another year of enhanced intellectual assets seems promising. We continue to maintain a strong focus on enhancing and maintaining our brand integrity and equity as the nation's premier provider of value to the marketing profession. Bolstering our service to the nation and the profession, our forthcoming activities encompass the entire gamut of national events, with a commitment to exchanging knowledge and ideas, recognising and honouring exceptional marketing prowess in the industry and benchmarking notable individual contributions.

# SOCIAL AND RELATIONSHIP CAPITAL

## STRENGTHENING CONNECTIONS, ELEVATING STANDARDS

At SLIM, we place equal importance on nurturing meaningful relationships with all our stakeholders. Our approach is centred on creating value and fostering continuous growth across every partnership. We are committed to prioritising sustainable and mutual progress across all our initiatives, ensuring that our actions positively impact both our stakeholders and the environment. By staying aligned with our strategic goals, we cultivate strong, mutually beneficial relationships that contribute to long-term success. These connections allow us to adapt to changing needs, drive innovation, and work collaboratively towards achieving shared aspirations, ultimately reinforcing our dedication to responsible and sustainable development.

### STRATEGIC PILLARS

- Educational Excellence
- Community Development for Economic Prosperity

### MATERIAL MATTERS

Students and Members

- Student reach
- Standard of Qualification
- Member support

Partners

- Relationship with accredited institutes
- Sustainable partnerships

Community

- Community engagement

## KEY FIGURES

| | 2024 |
|---|---|
| Student Population Growth | 16% |
| Members | Active Member Base – 1,140 |
| Partners | 03 new MOUs |
| Community | Rs. 1.4 Mn investment |

### KEY FOCUS AREAS

Education

Membership

Partner Relations

Community

Tacit Knowledge

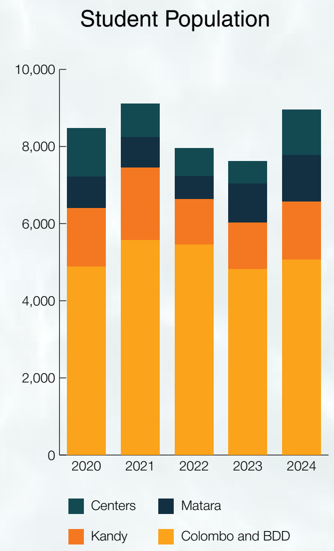
### RELATED STAKEHOLDERS

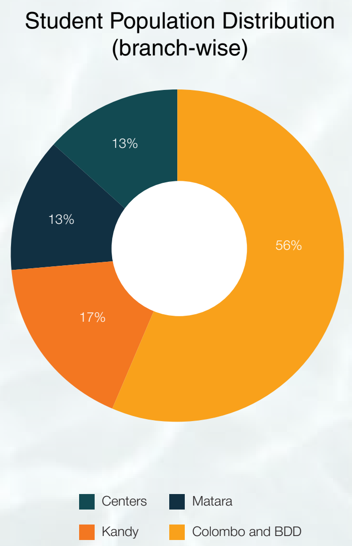
### SDG IMPACT

## RISKS AND OPPORTUNITIES OF SOCIAL CAPITAL MANAGEMENT

| | Related Opportunities | Related Risks |
|---|---|---|
| Networking and Connections | Access to diverse perspectives and resources. | Risk of being overly reliant on key individuals or networks. |
| Trust Building | Fosters collaboration and mutual support. | Breach of trust can damage relationships permanently. |
| Reputation Management | Enhanced credibility and goodwill in the community. | Mismanagement can lead to reputational harm and loss of social standing. |
| Conflict Resolution | Creates avenues for resolving disputes amicably. | Poor conflict management can escalate tensions and affect group harmony. |
| Shared Resources | Greater resource sharing and cost efficiencies. | Unequal distribution or misuse of shared resources can lead to resentment. |
| Diversity and Inclusion | Promotes innovation and creativity through diverse ideas. | Potential for miscommunication or misunderstandings across different cultural or social groups. |
| Community Engagement | Builds a sense of belonging and community spirit. | Over-commitment to community relationships might affect organisational priorities. |
| Leveraging Social Capital | - Boosts organisational performance through effective partnerships and collaborations. | - Focusing too much on social networks could overshadow key organisational or personal goals. |

## Student Population



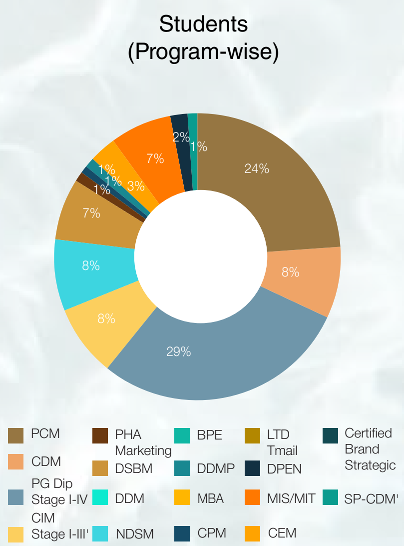

## STUDENTS

We have dedicated our work and efforts to creating the best possible value for our students; this is ensured through a comprehensive program portfolio and an enriching educational experience – inside classrooms and in digital learning spaces. We deploy resources to equip students with the latest knowledge, skills and practical exposures, required to survive and thrive in a fiercely competitive business and professional landscape. At SLIM, our staff, resource persons and educators provide innovative learning methods, industry exposure, and personalised support- empowering our students to reach their full potential.

### Students (Program-wise)

At SLIM, our professional qualifications and programs are diverse in nature. They have been developed to equip the modern marketer with the right skills, theoretical knowledge and tools to brave the world of sales and marketing in a highly saturated and competitive environment.

Our portfolio features 23 active programs, with several key programs that carry predominant offerings. Additionally, there are numerous certificate-level programs that enrich the student experience. Notably, programs such as Certified Brand Strategist, Certified Sales Manager, AI-Driven Marketing Specialist, Certified Applied Market Researcher, Diploma in Pharmaceutical Marketing, and Diploma in General English are fresh additions to the portfolio and are diversifications that broaden students' competitive skills.



# SOCIAL AND RELATIONSHIP CAPITAL

The Post Graduate Diploma in Marketing (PG Dip) is the most widely followed program at SLIM and includes four stages of learning. Thereafter, the Professional Certificate in Marketing (PCM) is also in high demand among students and practitioners as a valuable qualification in the Marketing profession.

The Certificate in Digital Marketing (CDM), the National Diploma in Sales Management (NDSM) and the Chartered Institute of Marketing qualification (CIM) are also followed by hundreds of students who want to acquire a solid start in marketing.

## Key Initiatives in 2024

### New Program

In 2024, we set the groundwork to re-launch the PGDip with CMI dual accreditation. Subsequently, in February of 2025, we held the re-launch, enabling professionals the opportunity to enhance their careers in marketing and leadership. The new accreditation is a leap in their professional qualifications, as it integrates with CMI, which is an international authority with over 160,000 members.

The program has combined the amalgamated impacts of strategic leadership and management capabilities to shape a cohort of leaders with the potential and drive to innovate and champion business growth.

The program enables students to obtain two prestigious qualifications

- SLIM PGDip in Marketing Management
- CMI Level 7 in Strategic Management and Leadership Practice

The program is an attractive credential that raises their potential for better-suited employment. Moreover, it is an entry qualification to the MBA program and is designed around a flexible structure, which allows students to balance work, academic and personal commitments.

## Awarding Ceremonies and Felicitations 2024

### Graduation Ceremony

Recognising the pinnacle of the academic year, we conducted our annual Graduation Ceremony in 2024. The ceremony witnessed students with successful completion of graduate and post-graduate level qualifications receiving their certifications. Students who completed the following programs received their honours and certifications.

- Master of Business Administration in Marketing (MBA), UK
- Postgraduate Diploma in Marketing Management (PGDIPMM)
- Diploma in Strategic Brand Management (DSBM)
- National Diploma in Sales Management (NDSM)
- Diploma In Digital Marketing (DDM)
- Certified Professional Marketer (CPM-Asia)

Students with exceptional academic records in the Master of Business Administration in Marketing, Postgraduate Diploma in Marketing Management, National Diploma in Sales Management, Diploma in Strategic Brand Management, and Diploma in Digital Marketing programs were recognised for their commitment and excellence; They were awarded with certificates, medals, and plaques.

### Certification Ceremony (2024)

Students who have successfully completed certificate level programs received their accreditations in 2024. This included students from all certificate programs, which includes 7 programs.

The best students from the Professional Certificate in Marketing (PCM), Certificate in Digital Marketing (CDM), Certificate in Services Marketing (CSM), Professional Certificate in Marketing (Sinhala), Professional Certificate in Marketing (Tamil) and Certificate in Pharmaceutical Marketing (Pharma) received a special Certificate and a Medal in recognition of their achievement.

### CIM Felicitation

A felicitation ceremony for CIM Sri Lankan Prize winners and Distinction holders was organised. It celebrated individuals with exceptional performances across levels 4-7. The event was graced by Maggie Jones, Director of Qualifications & Partnerships at the Chartered Institute of Marketing (CIM), UK, and Ms. Onalie Dissanayake, Country Head for CIM Sri Lanka and Maldives.

## Hybrid Learning

Throughout the year, SLIM upheld a dynamic hybrid learning model – blending the worlds of classroom learning and virtual learning to meet the needs of students. This approach ensured uninterrupted access to quality education, regardless of external challenges.

The dual approach not only enhanced accessibility but also reinforced SLIM's reputation as a forward-thinking institution, preparing students for the evolving demands of the marketing industry in a digital-first world.

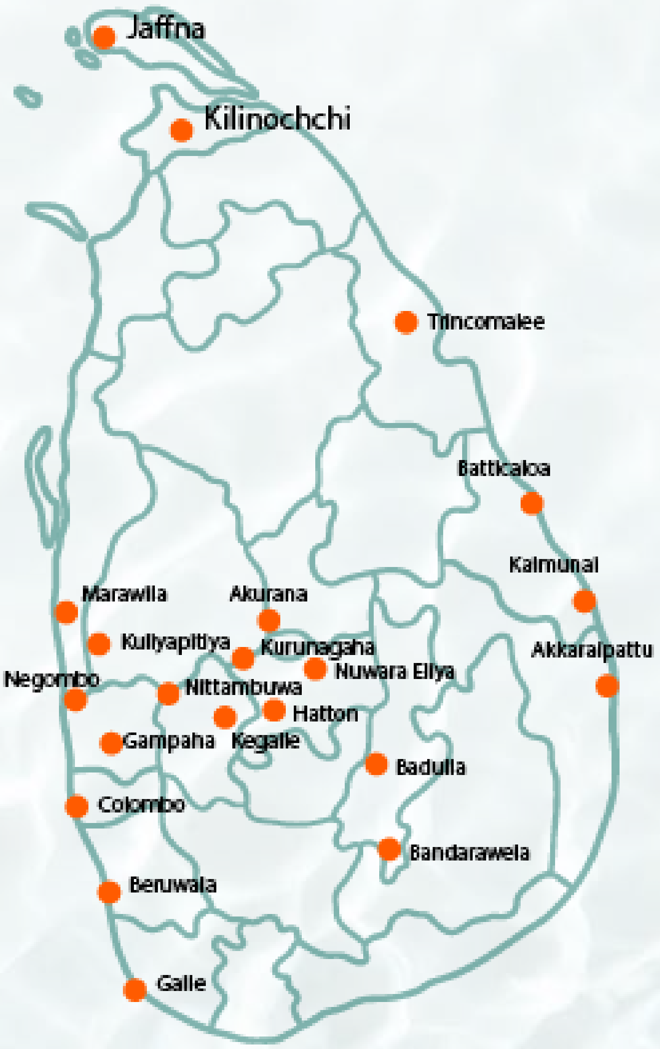
## Digital Accessibility

Leveraging advanced technology, the SLIM Learning Management Portal provides access to various educational resources, including electronic versions of textbooks, study material and online examinations.

## Reach

We operate exclusively through three SLIM Business Schools – located in Colombo, Kandy and Matara. This is joined by a network of 26 accredited study centres located across all nine provinces.

| | |
|---|---|
| SLIM Business Schools | 2024 |
| Accredited Centres | 26 |




## New Centres

During the year, we added 10 new locations to our affiliated study centres. These centres offer various professional marketing courses, including diplomas and certifications.

## Information on SBS Colombo, Kandy and Matara

SBS is supported by a dedicated team of over 107 resource personnel, consisting of 65 lecturers, 27 examiners, and 15 trainers. This workforce also includes additional professionals from Kandy and Matara, bringing the total number of resource personnel to over 153.

Activities conducted from SLIM for the resource personnel –

- Meetings to update on special notices
- Meeting to update on evaluation structure changes
- Implementation of new processes
- Program revision meetings

Other than the above, the education department conducts, the Academic Council, Board of Studies and Education Reforms Committee – we update lecturers afterwards accordingly.

## Student Engagement initiatives

### SLIM Student Association (CSSA) Annual General Meeting

The Colombo SLIM Student Association, held its Annual General Meeting for the year 2024 in September. Students received the opportunity to nominate themselves or a fellow student for a leadership position, enabling them to have a voice within the association, make impactful decisions and initiate reverberating activities. Nominations were called for the positions of President, Vice President, Secretary, Treasurer, Public Relations Officer, Coordinator – Projects and Coordinator – Sports.

### Y Café Live – SLIM Business School Colombo

A special live event was hosted in collaboration with Y Café, allowing current and prospective students of SLIM Business School Colombo to engage with industry experts and academic leaders.

## SLIM Student Association Engagements

SLIM's student engagement activities were amplified through its three student associations:

- Colombo Student Society Association (CSSA)
- Kandy Student Society Association (KSSA)
- Matara Student Society Association (MSSA)

Key activities included Sinhala and Tamil New Year celebrations (Avurudhu Uthsawaya) and various networking events, strengthening community engagement among students.

## Enhanced Facilities and Experience

The SLIM Kandy Campus marked a significant milestone in the year under review by reopening its doors to students and stakeholders. This coincided with its 25th anniversary and marked the campus's commitment to nurturing future marketing professionals.

The reopened Campus includes extensive refurbishments and upgrades – providing a state-of-the-art learning environment. Students now have access to smart classrooms, a modern library and recreational spaces that enhance their experience. (Please refer to manufactured capital for more information)

# SOCIAL AND RELATIONSHIP CAPITAL

## Highlights of SLIM Kandy

- MoU with CBL Group - SLIM Business School Kandy signed an MoU with CBL Group to partner with the CBL Sales Academy, bringing our Marketing Professional Qualifications to their esteemed team.

The MoU signing ceremony was held on 5th August 2024 at Ceylon Biscuits Limited with esteemed representatives from both SLIM and CBL including Mr Gayan Lakshan Perera (President, SLIM), Mr Nalin Karunarathna (Chief Executive Officer - CBL).


- Awareness Session for Sri Lanka Army - 11th Infantry Division

Successfully Conducted a session regarding Marketing & the study options offered by the Sri Lanka Institute of Marketing-SLIM to officers and other ranks of the 11th Infantry Division, Pallekele, Kandy of Sri Lanka Army.

## Student engagement

- Successfully conducted an Action Learning Marketing (ALM) session on “Enhancing Sales Personality & Professionalism” for SLIM students on February 23, 2024, at the SLIM Business School in Kandy.

- Successfully conducted an exclusive Leadership and Presentation Skills Development Program, organised by the Kandy SLIM Students Association (KSSA), for both current and past students of SLIM Business School, Kandy.

- SLIM SOORYA MANGALLAYA 2024

SLIM SOORYA MANGALLAYA 2024, organised by the Kandy SLIM Students Association (KSSA), was held on April 27, 2024, at the D.S.R. Ilapperuma Public Grounds, Buwelikada, Kandy.

- SLIM BASH 2024, the annual gathering organised by the Kandy SLIM Students Association (KSSA), was held on December 21, 2024, at Amaya Hills Hotel, Kandy. SLIM President, Mr Gayan Perera, graced the event as the chief guest.

- A Blood Donation Camp was organised by the Kandy SLIM Students Association in collaboration with the OBU Group of 2007 from Dharmaraja College, Kandy.

SLIM Green Marketers Project - 2024

On March 21, 2024, the International Day of Forests was celebrated with a meaningful tree-planting initiative at the stunning Dunumadalawa Forest Reserve in Kandy. This event was organised by the Rotary Club of Kandy, in collaboration with the Kandy SLIM Students Association (KSSA). The event aimed to raise awareness about the importance of forests and environmental conservation while contributing to the preservation of the local ecosystem. Participants gathered to plant trees, making a positive impact on the environment and promoting sustainability in the region.

## Highlights of SBS Matara

MSSA Beach Cleaning Day

The Matara SLIM Students' Association (MSSA) successfully organised a Beach Cleaning Programme at Batara Beach as part of their Corporate Social Responsibility (CSR) initiative on 25th August 2024.

SLIM Job Fair 2024

SLIM Matara Business School successfully organised a career fair on May 12, 2024, bringing together leading corporates from the banking, finance, healthcare, and telecommunication sectors. This initiative aimed to create valuable employment opportunities for SLIM students, bridging the gap between education and industry.

MSSA Poson Dansala

The Matara SLIM Students' Association (MSSA) organised a Kadala Dansala as part of their annual Poson Poya tradition. Continuing this meaningful initiative each year, MSSA remains committed to fostering generosity and community spirit.

SME Training Programme

In response to a request from the Ministry of Industries – Vidatha Unit, SLIM Business School Matara successfully conducted a special one-day training programme on 19th of July 2024, at the Postgraduate Institute of Management, Colombo. This initiative contributed to achieving the SBS Matara annual revenue target while empowering SMEs with valuable business insights.

# SOCIAL AND RELATIONSHIP CAPITAL

MSSA 6th Annual General Meeting

The Matara SLIM Students' Association (MSSA) successfully held its 6th Annual General Meeting on April 23rd, 2024, at Amaloh Boutique Resort, Matara. The event marked another milestone in MSSA's journey, fostering leadership and collaboration among its members.

GCE O/L Examination Orientation Workshop

SLIM Business School Matara successfully conducted an examination orientation workshop at Godapitiya Central College, Akuressa, and Morawaka Keerthi Abeygunawardana College. This initiative aimed to guide and support students in their preparation for the GCE O/L examination, equipping them with essential knowledge and exam strategies.

SLIM MSSA Christmas Party 2024

The Matara SLIM Students' Association (MSSA) celebrated the festive season with the MSSA Christmas Party 2024 on December 28th. Organised in collaboration with students, lecturers, and council members, the event fostered joy, unity, and holiday spirit within the SLIM community.


Action Learning Marketing Session

SLIM successfully conducted another Action Learning Marketing (ALM) session for PCM students, providing real-time experience in marketing research. This session was held in collaboration with the Siddalepa Supiriviki Brand Manager, offering valuable industry insights and practical knowledge.

School Entrepreneurship Exhibition

In collaboration with the Zonal Education Director's Office, SLIM Business School Matara successfully hosted the School Entrepreneurship Exhibition on 24th October 2024. This initiative aimed to inspire and empower young entrepreneurs, showcasing their innovative business ideas and talents.

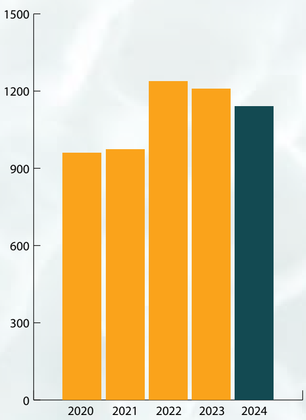
## Exam Support

The institution remains committed to supporting students by promptly providing essential academic documents, including completion letters, transcripts, certificates, credit validation letters, true copies, and World Education Services (WES) application requirements. Throughout the year, these services have been delivered efficiently, ensuring no delays or backlogs. All student inquiries have been handled at maximum capacity, facilitating their academic and career pursuits. By maintaining a responsive and timely approach, we have ensured that students receive the necessary documentation without disruption, reinforcing our dedication to their success in further education and professional growth.

# Members

As members of SLIM, professionals receive instantaneous recognition as practising marketers and the backing of world-class professional credentials. SLIM memberships unlock a host of opportunities, including access to valuable employment chances, professional growth and access to a vast fraternity of marketing professionals, employers and resources.

Total members
(as at 31 Dec 2024)




## SLIM members are categorised into five main tiers:

**Founder Members**

**Honorary Members**

**Honorary Fellow Member**

**Fellow Members**

**Fellow Life Members**

**Life Members**

**Members**

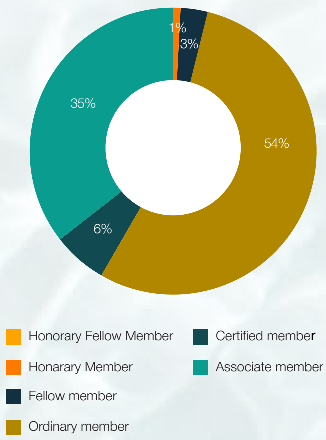
**Professional Members**

**Associate Members**

**Student Members**

As at the end of the year under review, SLIM membership totalled 1,140 members. The majority consists of Ordinary members, followed by associate members.

Membership




## Key Initiatives of 2024

Annually, we implement a range of initiatives aimed at promoting ongoing professional growth for our members while also creating numerous opportunities for networking and collaboration. In the review year of 2024, SLIM effectively organised significant activities designed to support our members, demonstrating our dedication to their achievements.

## Benefits

Members were privy to the following benefits across the year.

Professional Development

- Access to SLIM Toastmasters Club.
- Training sessions, workshops, and webinars.
- Experience Sharing Forums (ESFs).
- Practising Marketer Status opportunities.

Networking

- Memberships at the Oval/BRC Sports Clubs.
- Events for professional networking.
- Experience Sharing Forums (ESFs).

Recognition and Credentials

- Digital Credential Badge through Credly.
- Practising Marketer Status.
- Publications and Resources
- "Sri Lankan Marketer" magazine subscription.
- Monthly Digest Magazine.
- SLIM Digest News Letter issued every 2 months

Discounts and Offers

- Discounts on trade.
- Reduced rates for training sessions, workshops, and educational products.

Job Opportunities

- Recruitment and job-seeking prospects.

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## Complimentary Membership at the Oval Sports Club

Members, including Ordinary, Fellow, Honorary, and Certified categories, have access to free membership at the Tamil Union Cricket and Athletic Club (Oval); this provides members with recreational and networking opportunities.

## Experience Sharing Forums

SLIM organises experience-sharing forums, bringing together leading local and international marketing experts to exchange insights and experiences. These annual sessions (held multiple times) are invaluable for members in staying ahead of industry trends and opportunities.

- Vision Beyond Barriers

The forum, 'Vision beyond Barriers' was organised on 23rd January 2024, with Mr Dhammika Perera as the guest speaker. He is the Founder and Chairman of the pioneering DP Education and is one of Sri Lanka's most recognised and influential business leaders.

- Tax Forum

Members received the opportunity to participate in a tax-based forum titled Fiscal Focus: Tax Implications on Marketing. This was organised on February 2nd at Kadirgamar Institute. This insightful session was graced by a panel of three very renowned business leaders and moderated by the CEO of the Advocata Institute.

- Corporate Restructuring

An insightful session titled, "Corporate Restructuring: From Crisis to Opportunity," took place in November, featuring industry experts who imparted strategic approaches for a challenging business environment.

The event's guest speaker, Mr Saman Wimalaratne is a highly experienced restructuring and growth consultant. His insights included transforming challenges into opportunities during tough times through restructuring strategies. Participants received a complimentary book on corporate restructuring. Mr Sirimevan Senevirathne - CMO of Pan Asia Bank moderated the event.

- Consumer Psychology for Marketers

An insightful session on the topic "Consumer Psychology for Marketers" was led by Ms. Fiona David, Founder and Director of Paradigm Shift (Pvt) Ltd, Her expertise on the topic enabled a very informative session on understanding consumer behaviour and its impact on effective marketing.

- The Most Effective Way to Utilise the Marketing Budget to Persuade Customers to Remember You

Another experience-sharing forum was organised on the above topic at the National Olympic Auditorium. The session led by Mr Chaminda Samarakoon, Head of Media & Activations at Unilever Sri Lanka, and Mr Prasanga Jayathunga, CEO of Third Shift Media, focused on innovative budgeting techniques to enhance brand recall. Participants received actionable insights on effectively balancing media channels and optimising expenditures for maximum impact, making it an essential learning experience for marketers striving to achieve cost-effective results.

- Science Fiction to Marketing Reality

This Experience Sharing Forum (ESF) was held in December at the National Olympic Auditorium and featured an enlightening session by Mr Seninda Bandara, Founder of Boutique Agency Network.

- ESF – India Sri Lanka Economic Partnership with Indian Ambassador

- SLIM CEO Breakfast Forum

- Marketers Quiz

- Wine Tasting Event for Members and Invitees

## Membership Investiture

An event to welcome our newest members was conducted in July, endowing them with memberships that reflect their professional achievements.

## Discounts on Training and Education and Trade

Members receive tailored discounts on corporate training sessions, workshops, and SLIM's educational programs, making professional development more accessible. Moreover, SLIM members can avail themselves of special discounts from reputed merchants across Sri Lanka by presenting their membership cards.

## SLIM Toastmasters Club Membership

The SLIM Toastmasters Club focuses on developing public speaking and leadership skills. Members can participate in training programs, conferences, and joint meetings, contributing to personal and professional growth.

## Complimentary 'Sri Lankan Marketer' Magazine

SLIM members receive the Sri Lankan Marketer Magazine, which offers information on contemporary marketing topics and expert insights from local and international professionals, enhancing knowledge and sparking discussions.

## Practising Marketer Status

The status is awarded to members in the 'ordinary' category and above. It acknowledges their commitment to continuous professional development and demonstrated performance in the marketing field. SLIM's CPD program supports members in staying ahead in their careers.

## Past President Dinner

The Past Presidents of SLIM met for a night of reminiscence at the Royal Colombo Golf Club with the participation of the Council & Executive Committee members of the Institute.

## Partners

Over the years, we have amassed a vast network of partnerships with various academic and commercial organisations. This includes renowned universities and private higher education institutions, enabling SLIM to align its value creation with the education sector. Such collaborations ensure enhanced, broader student experiences.

On the commercial front, SLIM's affiliations with corporate clients add greater value by bridging the gap between theoretical knowledge and real-world applications. These partnerships include corporate clients that require tailored sales and marketing solutions, ranging from workshops and seminars to custom-designed training programs.

### Strategic Educational Partners

We take pride in our strong and diverse network of academic and professional partnerships.

Our affiliations with local universities have been formalised and structured around memorandums of understanding (MOUs) and extend across prominent local universities and international institutions.

*Local Academic and Higher Education Institutions*

| Partner Institution | Status |
|---|---|
| University of Sri Jayewardenepura | |
| Sabaragamuwa University of Sri Lanka | |
| University of Jaffna | |
| Rajarata University of Sri Lanka | New |
| NSBM | Renewed in 2024 |
| Wayamba University of Sri Lanka | New |
| Kaatsu International University (KIU) | New |
| SLIATE | Renewed in 2024 |
| Horizon Campus | Renewed in 2024 |
| Vauniya Campus of University of Jaffna | |
| SLIIT | |

*International Partners (Affiliations)*

| Partner name | Nature of Partnership |
|---|---|
| CIM | We have a long-standing partnership with the prestigious Chartered Institute of Marketing (CIM), as one of their accredited study centres in Sri Lanka. |
| | We are committed to providing tuition and support for students who aspire to CIM's world-class professional marketing qualifications, which align education with global benchmarks. |
| CMI | One of our most prestigious partnerships, we at SLIM serve as a study centre for CMI qualifications. Through this collaboration learners receive: |
| | Dual Accreditation: SLIM's Postgraduate Diploma (PGDip) in Marketing now includes a dual accreditation, enabling students to earn both the SLIM PGDip qualification and the CMI Level 7 Diploma in Strategic Management and Leadership Practice. |
| | Enhanced Recognition: This partnership provides international recognition for SLIM's qualifications, positioning them at par with global standards. |
| | Professional Pathways: Students benefit from access to CMI resources, networking opportunities, and pathways to achieve Chartered Manager (CMgr) status. |
| | This connection boosts career prospects for students. |
| Wrexham University | SLIM (Sri Lanka Institute of Marketing) offers an MBA in Marketing Top-Up program in partnership with Wrexham University. |
| | The program is designed for individuals who already possess a relevant qualification, such as a Postgraduate Diploma in Marketing, allowing them to fast-track their MBA journey. |
| AMF | SLIM holds a position as a Board of Management member within the Asia Marketing Federation (AMF), an organisation affiliated with the World Marketing Federation. The AMF serves as a collaborative platform uniting marketing associations across Asia. |
| | Established in 1991 as the Asia Pacific Marketing Federation (APMF) was rebranded to its current name in 2007. Representing 16 countries, the AMF includes Bangladesh, Cambodia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Mongolia, Myanmar, Philippines, Singapore, Sri Lanka, Taiwan, Thailand, and Vietnam. |
| Emerald Publishing | We have partnered with Emerald Publishing to provide students and professionals access to high-quality international academic resources. |
| | The partnership supports our students' learning experience by offering access to Emerald's globally recognised e-books, journals, and other scholarly materials. |
| | These tools and resources enhance students' research and learning opportunities. |

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| Partner name | Nature of Partnership |
| --- | --- |
| Credly | We have deployed Credly's platform to issue digital credentials, such as badges to students with successful program completions. |
| | These digital credentials provide a modern and verifiable way to showcase their skills and achievements. |
| | Students can easily share their SLIM-issued credentials through a unique URL or display them on professional platforms like LinkedIn or within their digital portfolios, increasing their visibility and enhancing their professional appeal to employers and academic institutions. |

## Accredited Study Centres (Franchise Partners)

SLIM shares mutual growth and support with approximately 26 regional centres across the country. These partner franchisees enable us to deliver programs in areas which have no direct SLIM presence and enable us to lower operational costs.

However, SLIM retains full responsibility for administering examinations. Our centres aim to make SLIM more accessible to students nationwide, promote marketing education across the island, and contribute to building a community with awareness and passion for the trade.

## Memorandums of Understanding (MOU)

- MOU with Kithulgama Water Fest

An MOU was signed with 'Kithulgala Water Fest Association' to develop Tourism and in various hotspots located between Kithulgala and Yatiyanthota in the next Five Years.

- MOU with the Colombo Stock Exchange (CSE)

SLIM and CSE entered into a formal agreement to boost inter-institutional educational programs towards the professional growth of students, providing them enhanced access to opportunities in the financial sector.

- MOU with the KAATSU International University

SLIM entered into a formal agreement with KIU through a MoU, with the objective of raising educational excellence, collectively. The MoU is expected to pave the way for collaborative innovation and mutual growth.

- MOU and training session with Regional Business Partners

We held the signing of Memorandums of Understanding (MOU) with our Regional Business Partners for 2024. This reflected our commitment to sustaining strong partnerships and as recognition of their achievements in 2023. The occasion was enhanced by a training session and the Q1 meeting.

- Sri Lanka Institute of Advanced Technological Education (SLIATE)

SLIM collaborated with SLIATE through the signing of a Memorandum of Understanding (MoU) to foster mutual growth, drive innovation, and advance the shared goal of educational excellence.

- MOU with CIPM

SLIM and CIPM marked a momentous occasion by signing a MOU for the mutual growth of professionals in the two fraternities. The MOU sets the groundwork for elevating qualifications, exploring new opportunities and equipping professionals with enhanced skills.

- MOU with WUSL

SLIM and WUSL have signed a MoU to foster mutual growth, innovation, and educational excellence. This collaboration, featuring a one-to-one syllabus mapping initiative, is set to benefit undergraduates in Business Management, shaping a brighter future for students.

These MoUs are tailored to provide benefits for undergraduates from partner Universities/Institutes, including a Gold Medal and a 100% scholarship for the top-performing student in Marketing Management specialised degree. Additionally, graduates can enrol in SLIM's "Mastery Programme," with exemptions and a streamlined pathway to the Postgraduate Diploma in Marketing Management. Undergraduates can pursue SLIM qualifications through the "Self-Study Option" at discounted rates, while career development activities such as workshops, awareness campaigns, and guest sessions will be offered to enhance employability. Faculty members and students will also benefit from access to SLIM's seminars and training programs, ensuring a robust exchange of ideas between academia and industry.

## CORPORATE CLIENTS

Corporate clients and corporate sponsors are key cogs in our efforts to elevate the Marketing profession and Marketers in Sri Lanka. Apart from gaining significant networking potential, we gain crucial access to connections and opportunities as well as insights that enable us to bridge the gap between marketing academia and the business world.

| 2022 | 2023 | 2024 |
|---|---|---|
| 120 | 86 | 29 |

### Training and Corporate Solutions

During the year, our SLIM Training and Corporate Solutions Division partnered with several new corporate clients to provide marketing-related training programs and corporate solutions. In 2024, such training programs and tailored solutions intensified as the division accelerated its efforts to seek prospective new clientele – expanding its portfolio.

At the end of the year, the division had delivered well-rounded solutions and training programs to 29 clients. All programs conducted during the year, hosted around 1000+ participants through 17 workshops, seminars and training sessions, tailored to the specific needs of each corporate/business entity.

### AI in Marketing; Reshaping the Business Landscape


On January 24th, 2024, the insightful session on "AI in Marketing: Reshaping the Business Landscape" took place at the Galadari Hotel. The event featured Nikin M as the keynote speaker, who shared valuable insights into the transformative role of artificial intelligence in the marketing world. The program covered a variety of crucial topics, including the latest trends and advancements in AI, and how businesses can leverage AI to enhance work efficiency and streamline operations.

One of the key takeaways from the session was learning how to discern when and when not to use AI, emphasising the importance of avoiding AI for the sake of hype. The discussion also explored how AI is revolutionising the marketing industry by improving audience understanding, optimising campaign creation, managing brands, and analysing performance. Special attention was given to the significance of social listening, highlighting its role in shaping effective marketing strategies in the digital age. The session provided a comprehensive overview of AI's potential to reshape marketing practices and deliver more personalised, data-driven solutions.

### Digital Marketing Workshop & Panel Discussion

The Digital Marketing Workshop & Panel Discussion, held on August 21st, 2024, at the Taj Samudra Hotel, was a highly engaging and informative event, featuring Dimana Markowa as the keynote speaker. The workshop provided a deep dive into the evolving landscape of digital marketing and the critical role of Generative AI in shaping marketing strategies.

The event covered a wide range of essential topics, starting with the impact of AI on digital marketing and how businesses can successfully incorporate AI into their strategies. Participants engaged in hands-on exercises and analysed case studies from local SMEs and international tech start-ups, offering real-world insights into digital marketing challenges and solutions.

Attendees also explored the latest trends in Search Engine Optimisation (SEO), gaining valuable knowledge about both current and future SEO strategies, along with practical tools to enhance their digital presence. The workshop also focused on creating a future-proof content marketing strategy that incorporates AI to produce content that truly resonates with audiences.

The role of social media in digital marketing was another key topic, with a focus on designing effective influencer-led marketing campaigns. Finally, the event delved into the innovative applications of Generative AI in marketing, particularly in the realm of influencer marketing, offering fresh perspectives on how AI can revolutionise the way brands engage with their audiences.

This workshop proved to be an invaluable resource for marketers seeking to stay ahead of the curve and leverage AI to optimise their digital marketing efforts.

### Decoding EQ for Career Success Workshop

The "Decoding EQ for Career Success" workshop, held on December 10th, 2024, at Marino Beach Hotel, was an enriching event that provided participants with valuable insights into the

# SOCIAL AND RELATIONSHIP CAPITAL

role of Emotional Intelligence (EQ) in professional growth. Led by keynote speaker Senthil Kumar, the workshop offered practical strategies for enhancing emotional intelligence, a crucial skill for achieving career success.

Throughout the workshop, participants gained a deep understanding of the five key components of EQ—self-awareness, self-regulation, motivation, empathy, social skills and how each contributes to professional success. They learned effective techniques for developing self-awareness and self-management skills, enabling them to manage emotions, maintain focus, and stay composed even in high-pressure situations.

The workshop also focused on enhancing social awareness and relationship management, helping attendees improve their ability to understand others, build trust, and navigate workplace dynamics with greater ease. Participants were guided on how to apply EQ principles to real-world scenarios, enabling them to handle workplace challenges, improve communication, and foster a more positive and collaborative work environment.

At the end of the workshop, each participant created a personalised EQ action plan, providing a clear roadmap for continuing their emotional intelligence development long after the session. This workshop equipped attendees with the tools and knowledge to leverage EQ for greater career success and personal growth.

## Data-Driven Marketing Workshop

The Data-Driven Marketing Workshop, held on May 8th, 2024, at the Kingsbury Hotel, was an interactive and insightful event led by keynote speaker Muditha Premarathne. The primary focus of the workshop was to provide participants with hands-on experience in Data-Driven Marketing, enabling them to effectively leverage data in crafting impactful marketing strategies.

Throughout the session, attendees gained a deeper understanding of the core principles of Data-Driven Marketing, while also acquiring practical skills that they could directly apply to their own marketing efforts. The workshop emphasised the importance of using data to make informed decisions, optimise campaigns, and achieve better outcomes. By the end of the program, participants walked away with a more comprehensive grasp of how to integrate data into their marketing strategies to drive measurable results and enhance their overall marketing effectiveness.

## Pioneering Programs

- Rockland Group and SLIM Sales training program

Partnering with the Rockland Group, we launched an industry-first sales training program for the group. This initiative sought to elevate the sales competencies of the group's sales team. As a result, the focused training program enabled the staff to refine their sales methods and reinforce their outlook on enhancing ethical standards.

This collaboration aimed to bridge a crucial gap in sales training within the alco-beverage sector. We equipped participants with the expertise to handle sector-specific dynamics, regulatory requirements, and market complexities through expert-led sessions, hands-on training, and examinations; the program emphasised professional development, awarding a valuable certification backed by SLIM.

The initial team training session included 30 participants, underscoring Rockland's commitment to employee development. The initiative set a new benchmark for sales training within the specific beverage industry.

- Nestle Training Programs

We partnered with Nestle to develop their frontline staff through a series of programs titled, 'Front Runner Professional.'

- Training series with Ceylon Motor Traders Association (CMTA)

A series of training programs took place during the year, in collaboration with CMTA, tailored specifically for the automobile industry.

- Certified Financial Advisor program for UA sales advisors

SLIM together with Union Assurance launched the program to enhance the sales capabilities of UA's sales advisors.

- MOU with HNB Finance PLC

We entered into an MOU with HNB Finance, marking a vital step towards enhancing frontline sales staff.

- MOU with CBL Group

Partnering with CBL's Sales Academy, we signed an MOU with the purpose of bringing SLIM professional qualifications to CBL's sales team.

- MOU with Fashion Bug

Launching a specialised Professional Certificate in Marketing (PCM) program, we signed a MOU with Fashion Bug. The program has been designed around the requirements of FB's sales and marketing team.

### Developing Future Stars: A Night of Honour and Gratitude

SLIM Trainings and Corporate Solutions hosted an evening of recognition and celebration, themed "Developing Future Stars - A Night of Honour and Gratitude,'. The event became the ideal occasion to honour our top corporate clients and was graced by Dr. Syed Ferhat Anwar, President of the Asia Marketing Federation from Bangladesh, as Chief Guest. The keynote address was delivered by Prof. Ajantha Dharmasiri - senior professor in management, former director, and Chairman of the board of management at PIM.

The gathering brought together leading CEOs and senior executives, representing SLIM's most prominent corporate partners. It was an evening filled with inspiration, collaboration, and a shared commitment to fostering excellence in professional development.

### Corporate Sponsors

The importance of business sponsors is substantial for the successful coordination and execution of national events and industry forums. The financial support from sponsors allows us to enhance event experiences and provides access to a broad network of professionals and decision-makers.

The key sponsorships received for corporate workshops in the year 2024 include BOC, which contributed Rs. 300,000 for the Digital Beyond Borders workshop conducted by Dimana Markova on AI in Social Media Marketing; NDB Bank, which sponsored Rs. 250,000 for the AI in Marketing session with Nikin M.; and E-Guardian, which provided Rs. 450,000 for the Marketing and Technology Workshop featuring Hermawan Kartajaya.

# Marketing and Community

## National Events

### SLIM Kantar People's Awards (2024 and 2025)

In the period under review, The SLIM-Kantar People's Awards 2025, was organised by the Sri Lanka Institute of Marketing (SLIM) in partnership with Kantar, and took place on March 18, 2025, at Monarch Imperial, Colombo. This prestigious event celebrated Sri Lanka's most trusted brands, personalities, and organisations, as determined by a nationwide consumer survey conducted by Kantar. Since its inception in 2007, the awards have become a benchmark for brand excellence in Sri Lanka, with winners recognised for their ability to earn consumer trust and admiration.

Unlike traditional award programs judged by panels, these awards are based on data-driven insights, offering a transparent reflection of public sentiment. The event spans multiple sectors, including business, entertainment, sports, and media, providing a comprehensive recognition of brand success. The awards help brands strengthen their market presence, align strategies with consumer expectations, and enhance brand loyalty.

SLIM and Kantar emphasise the importance of consumer-driven insights, using data to guide marketing strategies and business decisions. The SLIM-Kantar People's Awards not only reward excellence but also provide invaluable insights to help businesses adapt to evolving consumer preferences. The event will be attended by industry leaders, corporate representatives, celebrities, and marketing professionals.

### SLIM Brand Excellence Awards

The 23rd SLIM Brand Excellence Awards (2024) was conducted for the 23rd consecutive year, under the theme, 'Excellence in Human Intelligence. The event's main objective is to honour impactful and exceptional brand stories of Sri Lankan marketing. Held in December, the awards night featured 15 categories, including Agile Brand of the Year and Green Brand of the Year.

The awards night strived to emphasise the work of highly creative minds, at a time when artificial intelligence has become an overpowering alternative to human creativity. Entrants were evaluated by a panel of seasoned marketing and brand professionals based on several pre-determined criteria, designed by the late Professor Uditha Liyanage.

### Effie Awards

In 2024, we witnessed a record-breaking 250 entries for the Effie Awards, which reflects the massive impact and formidable capabilities that exist within the advertising and marketing industry. The sheer increase in the number of entries is 39% from 2023 and highlights the industry's emphasis and result-driven marketing strategies. Effie Awards is a platform for innovation and high standards in marketing.

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To support participants and enable agencies to create winning submissions, the Effie Awards 2024 Committee hosted three workshops – guided by industry experts. All three sessions focused on crafting entries with compelling video case studies and research data to support submissions. All applicant agencies represent a contingent of creative thinkers and boundary-breakers who focus on impactful results and brand resonance. Moreover, applicants received sufficient time to prepare submissions.



## National Sales Awards 2024

Since 2000, SLIM has hosted the SLIM National Sales Awards for 24 consecutive years. In 2024, we hosted the event to recognise and honour Sri Lanka's most exceptional and brilliant sales professionals. The theme of the year was 'Heroes of Excellence', which was aptly named to represent the industry's shining and outstanding achievers. These top performers were selected and honoured in alignment with international standards and maintained their position as the best awards program from South Asia.

The awards and recognitions such professionals receive outline the importance of understanding customer needs while abiding by standards of integrity and ethics. The National Sales Awards platform also fulfils a vital and strategic task of shaping future industry leaders and professionals by encouraging and enticing them to refine their skills and to overcome challenges faced by sales professionals.

A national platform to celebrate their contributions, the awards scheme inspires sales teams to perform their best in securing sales and achieving growth for their respective units and corporations.

The awards program honours outstanding performers in sales in more than 20 industries, based on their sales accomplishments. Award categories included Front Liners, Sales Supervisors, Sales Executives, Territory Managers, Regional Sales Managers, National Sales Managers, and Sales Support Staff. This year's evaluation period spans from January 1, 2023, to March 31, 2024.

As with previous editions, the SLIM National Sales Awards 2024 continued to focus on recognising the contributions of female sales personnel, reflecting SLIM's commitment to empowering women across all sectors. Each of the above categories held Gold, Silver and Bronze awards, followed by special recognitions for National and Regional Sales Performers. A judging panel with industry experts evaluated each submission, ensuring impartiality with the Head of the panel holding the final decision.

The 2024 program registered a record-breaking participation with over 1,000 entries. The award program provides small and medium industries a chance to be recognised and noticed for outstanding campaigns and content. It rewards high-performing individuals for their contributions to the sales fraternity, offering national-level recognition at the Premier event scheduled for December 2024.

## SME Development Awards 2024

During the year, we initiated the second iteration of the SLIM SME Development Awards (SMEDA) for the year 2024. The event aims to reward and celebrate Small and Medium Enterprises (SMEs) with considerable achievements in marketing, branding and sales. It also aims to enhance its sales practices to elevate its businesses nationally.

The awards program is a platform that encourages rival SMEs to create a healthy level of competition and commitment to marketing as a force for growth and recognition in the business world and as contributors to the nation's economic prosperity.

- Award categories: The award scheme recognises enterprises across sectors, such as IT, agriculture, hospitality, B2B services, textiles, FMCG, and others. Special awards include "Young Start-Up of the Year" and "Best Innovation to Commercialisation."

- Eligibility Criteria: Eligible companies must be Sri Lankan-owned and classified by annual revenue (Micro: Rs. 1–15 Mn, Small: Rs. 16–250 Mn, Medium: Rs. 251–750 Mn). They must have been operational for at least three years, except for start-ups with two years of operation and founders under 30.

## SLIM Brand Week

Sri Lanka's largest marketing event, the SLIM Brand Week 2025 took place in February 2025, across a span of three days. The three-day symposium hosted 15+ interactive sessions, 25+ speakers with post-event networking sessions; it also brought together industry pioneers and leaders to share insights and explore the evolving marketing landscape.

The year's event, themed, 'Cutting through the Noise' was an exploration of adopting disruptive approaches and creating genuine connections in a digitally-driven world that is highly competitive.

Speakers of the symposium included local and international pioneers in their respective sectors. World class speakers and thought leaders became prominent attractions of the event, as participants dived into sessions tailored for marketers and business leaders. Participants also had the invaluable chance to learn innovative strategies to make brands stand out.

Topics included in the event include brand inspiration, sales execution, digital marketing, media innovation and strategic planning; alongside a spotlight on local brands that have disrupted their markets and real world examples of success and innovation.

### SLIM DIGIS 2.4

SLIM DIGIS 2.4 was launched in 2024 as a premier platform to recognise and award digital marketing success stories. The vision behind the venture is to support the growth of the digital marketing industry and mark its 4th year. The theme for the event was ‘Celebrate Digital Mastery’. Calls for entries commenced in July of 2024 as we invited the digital community to showcase their works of digital mastery. The program recognised excellence, innovation and creativity, acknowledging those with impactful campaigns and digital achievements.

### India-Sri Lanka Economic Partnership Forum

A forum, titled India-Sri Lanka Economic Partnership: Connecting & Transforming Economies, was held at the Kingsbury Hotel, Colombo. The forum was graced by H.E. Mr Santosh Jha, the Indian High Commissioner to Sri Lanka, as the chief guest and delivered the keynote address.

His Excellency Mr Santosh Jha underscored the expanding ties between the two nations, especially across trade, investment and technology. It also highlighted the transformative potential between the two countries in fostering economic resilience and growth. Discussions rallied around this understanding while making the forum an ideal platform for professionals and leaders to exchange knowledge and network. Several distinguished personalities also graced the event to discuss the economic ties between India and Sri Lanka.

### Career Guidance

Career guidance sessions and fairs serve as valuable opportunities for SLIM to connect with prospective students nationwide. Whether they are eager to pursue a career in marketing or uncertain about their career path, we engage with them, provide guidance, and highlight the promising opportunities that marketing offers for a bright future. During the year, several such guidance sessions took place.

- Edufirst Expo 2025 – SLIM Campus – Kandy

Our SLIM Kandy Campus took part in the expo, reaching out to hundreds of potential students, including school leavers, school students and students from other educational institutions.

- Elevate (2024)

We partnered with St. Thomas College, Mount Lavinia in endorsing SLIM programs for students after O/Ls and A/Ls – helping them discover their career in Marketing.

- EDEX EXPO

We provided tailored guidance to visitors and prospective students at the expo held at SLECC, Colombo. We also provided discounts for prospective learners.

- Future Minds 2024

We provided our career guidance expertise in the field of marketing at the Future Minds educational expo.

### SLIM Marketers’ Eve 2024

This event was organised to bring together our industry’s most prominent professionals. The event was a night that celebrated the country’s vibrant marketing community. We invited marketing professionals, certificate holders and recent graduates, bringing them together, and honouring their achievements in style.

It served as a platform for marketers to connect and engage while forming authentic connections with industry professionals. The event included entertainment programs, including prize-backed games, music, food and beverages. The event featured a musical concert graced by several of Sri Lanka’s most entertaining musicians.

# SOCIAL AND RELATIONSHIP CAPITAL

### SLIM Marketers' Quiz 2024

Battle of the Brain Champs- SLIM Marketers Quiz 2024, a thrilling quiz competition took place on November 20th. We invited teams of four to showcase their knowledge and strategic thinking on General knowledge, Branding Essence, Strategic Thoughts, Core Marketing, and Global Business. Unilever Sri Lanka became the champions, while Dialog Axiata emerged as the first runner-up; Bank of Ceylon claimed the second runner-up title.


### Workshop on AI in Marketing

A workshop titled, 'AI in Marketing: Reshaping the Business Landscape' was organised at Galadari Hotel, with Nikin M, Founder and CEO of Synapse AI Labs as the key speaker alongside leading professionals from the tech sphere.

### Open Days

Promoting SLIM programs among prospective students and other audiences, we organised various  open-day programs across the year. These sessions took place at our Business Schools in Colombo, Matara and Kandy and our Islandwide Study Centres..

## Way Forward

As the national body for marketing excellence, SLIM will continue to invest in our social capital development, through a focus on each stakeholder group. This will include deepening engagement with members, fostering trust with students and creating mutual value for our partner institutions and affiliated organisations.

# MANUFACTURED CAPITAL

## ACCELERATING GROWTH THROUGH OPTIMISED ASSETS

Ensuring operational continuity and fostering strategic growth hinge on having the right physical assets and infrastructure in place. By optimising the use and management of these tangible resources, we can create a stable foundation that supports not only day-to-day operations but also long-term strategic initiatives.

### RELEVANCE TO STRATEGIC PILLARS

- Digitisation and best use of technology
- Support to educational excellence

### MATERIAL MATTERS

- Digital capabilities and infrastructure

### Risks and Opportunities of Manufactured Capital Management

| Related Risks | Related Opportunities |
|---|---|
| • Challenges in procuring suppliers that meet the right quality and compliance standards.<br>• Pricing challenges due to USD rate fluctuations and changes to import tax rates.<br>The above posed risks in procuring services and goods, a timely and under the right conditions. | • Leveraging local suppliers with acceptable standards to avoid exchange losses.<br>• Make mutually beneficial agreements with existing suppliers for long-term stability.<br>• Provide supplier training to enhance standards.<br>• Diversify sourcing countries with stable exchange rates |

## KEY FIGURES

| | 2024 |
|---|---|
| Total PPE (as at the end of the FY) | Rs 49 Mn |
| Capital expenditure | Rs 2.1 Mn |
| Depreciation | Rs 5.2 Mn (8.8% decline) |

### FOCUS AREAS

Branches

Capital expenditure

Managing physical infrastructure

Enhancing technological infrastructure

Tacit Knowledge

### RELATED STAKEHOLDERS

### SDG IMPACT

# MANUFACTURED CAPITAL

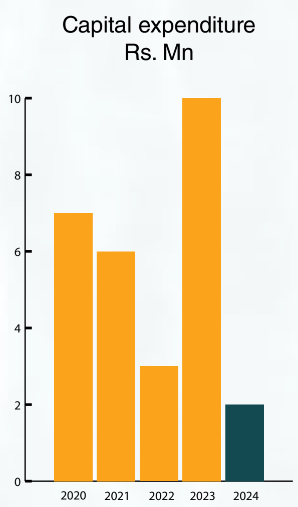
## SLIM Business Schools (Service Channels)

A key element of SLIM's success in broadening our local reach is our network of three Business Schools and 26 Accredited Study Centres. These branches and study centres are strategically located across various regions in Sri Lanka, ensuring that quality marketing education is accessible to a broader audience. (For more information on study centres, please refer to the social capital report).

## Branches

During the year, we relocated our Kandy branch to a new facility with enhanced facilities. The decision to relocate the branch was driven by the strategic need to be in close proximity to the city centre. The relocation was completed in October subsequent to upgrading and renovating the new building to operational requirements. All activities were overseen by the Head of facilities management, and conducted within the best possible timeframe. The building was fitted with energy-efficient inverter air conditioners.

## Capital Expenditure




## Capital Expenditure

Aligning with the achievement of strategic objectives of the Institute we ensured that infrastructure projects are completed with minimal cost, promoting efficiency and maximising the value of investments. The year's capital expenditure has declined by 80%.

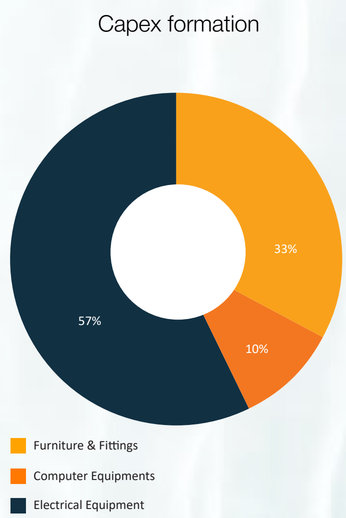
The above approaches directly supported our commitment to responsible financial management. During the year, the following expenditures took place, apart from the costs related to the relocation of the Kandy branch.

- To optimise cost and resources, the team took the decision to procure refurbished air conditioning units for the head office, specifically for the business development and education departments.
- We also installed refurbished air conditioning units at the SLIM Business School.
- Additionally, we purchased new projectors for the SLIM Business School and the boardroom.
- Upgrading classroom lighting at the CBS to ensure optimal illumination for learning conditions.

## Pragmatic Expenditure

In the year under review, we have expended a justifiable amount in capital expenditure, making it a year of prudent decisions and greater optimisations; this is amidst the Kandy branch relocation and several refurbishments.

| Cap-Ex | 2024 | 2023 |
|---|---|---|
| Furniture & Fittings | Rs. 254,986 | Rs. 6,105,348 |
| Computer Equipment | Rs. 1,062,390 | Rs. 1,596,400 |
| Electrical Equipment | Rs. 766,499 | Rs. 2,490,190 |



## Managing Physical Infrastructure

Maintenance work done routinely has been crucial for the optimisation of resources, especially in ensuring continued learning and operations. The following were conducted during the year.

- Routine maintenance of electronic items (lifts, air conditioning units).
- High standard of office cleanliness maintained.
- Professional pest control program adhering to industry standards.
- Prioritised maintenance of company security systems for safety.
- Regular maintenance of generators at the head office and Colombo Business School.
- Quarterly servicing of all air conditioning units, including those in critical server rooms.
- Routine maintenance of the fire alarm system to ensure reliability.
- Staff training programs focused on maintenance capabilities and safety protocols.

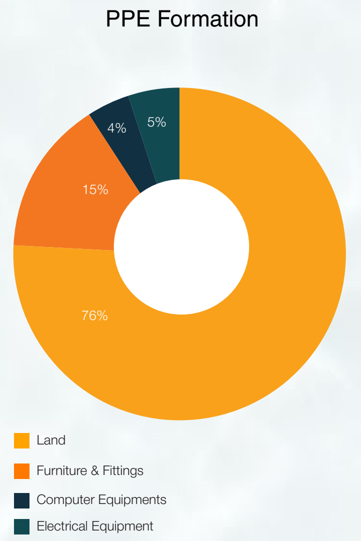
| Maintenance | 2024 | 2023 |
|---|---|---|
| Budgeted maintenance cost | Rs. 12,460,098 | Rs. 5,640,357 |
| Repair and maintenance costs | Rs. 13,732,382 | Rs. 11,575,404 |
| Electrical Equipment | Rs. 766,499 | Rs. 2,490,190 |

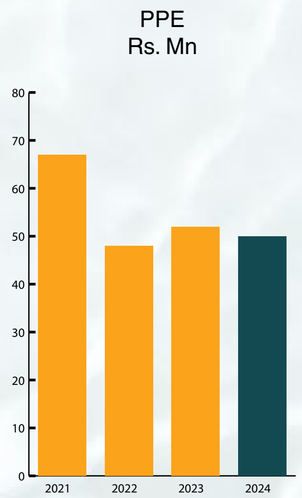
The estimated maintenance cost stood around Rs. 12.5 Mn while this exceeded by Rs 1.2 Mn.

## ROI on investments in PPE

- Lower incidents: There have been a reduced number of workplace incidents in recent years, associated with physical and electrical hazards. This is a direct result of necessary maintenance and preventive measures.
- Cost-Effective Practices: Enhancing ROI we have integrated energy-efficient solutions within our premises. These include inverter air conditioning units in new buildings and eco-friendly equipment for maintenance, thus reducing long-term expenditure.
- Compliance and Risk Mitigation: By adhering to the best standards, we have minimised the risk of regulatory and legal liabilities.

## Property, Plant and Equipment




Company PPE amounted to Rs. 49 Mn by the end of the financial year, marking a decline over the previous year's Rs. 52 Mn. Our PPE formation's high point is in land, which stood at Rs. 37 Mn during the year.

| PPE Mix (value as at the end of the FY) | 2024 | 2023 |
|---|---|---|
| Land | Rs. 37,425,594 | Rs. 37,425,594 |
| Furniture & Fittings | Rs. 7,103,596 | Rs. 9,746,753 |
| Computer Equipment | Rs. 2,000,114 | Rs. 2,196,189 |
| Electrical Equipment | Rs. 2,536,690 | Rs. 2,774,258 |

# MANUFACTURED CAPITAL

## Technological Infrastructure

During the year, we adopted several measures to strengthen our tech infrastructure and network security. These measures helped enhance operational efficiency, and improve data security and compliance while enabling proactive risk management and business continuity.

## Enhanced Backup and Connectivity

Over the course of 2024, we maintained consistent system uptime without unexpected downtimes or failures. All necessary maintenance work was planned and communicated in advance to all users.

Furthermore, we updated our endpoint security and maintained our computers and laptops up-to-date with the latest technology, including access points and firewall rules. Our IT team has also checked and applied the latest Windows patches to all PCs and laptops.

In 2024, we established an extensive data backup system that is utilised across all branch locations, safeguarding against data loss from hardware malfunctions, user mistakes, or catastrophic events. Moreover, we have completed a project to upgrade our email server. We have successfully migrated from a POP3 server to an IMAP server, providing enhanced email functionality and security. IMAP allows for synchronised access across multiple devices, which improves productivity. Additionally, we introduced a new uplink for the backup server to enhance data security and streamline backup processes. Moreover, we added a dedicated uplink for improved connectivity and seamless online collaboration during meetings.

## ERP System Selection Phase

We made the strategic decision to implement a new ERP system. Our goal is to select an ERP solution that requires minimal customisation and is the most suitable for our needs. To ensure a smooth implementation, we have established a dedicated ERP implementation support team, comprised of representatives from each division.

## Way Forward

Our manufactured capital will receive the right advancements due to its impact on digitisation and the best use of technology. More tech adoptions, such as the envisioned ERP system will be effectively initiated, with implementation schedules and necessary process transformations. Primarily, the ERP system and any tech or digital advancements will be aligned with our overall strategic focus.

To address procurement challenges for various purposes such as technological advancements and refurbishments, we will focus on diversifying suppliers and investing in more localised solutions.

# NATURAL CAPITAL

## NATURAL CAPITAL MANAGEMENT

Natural capital encompasses vital environmental resources such as energy, water, and land, forming the backbone of our operational activities. We understand that the sustainable management of these resources is crucial, and by promoting responsible usage and innovative strategies, we aspire to drive growth while protecting the planet, exemplifying environmental stewardship and fostering long-term value.

### Relevance to Strategic Pillars

- Operating in an environmentally responsible way while minimising negative impacts on the natural ecosystem.

### Material Matters

- Environmental Impact

| Related Risks | Related Opportunities |
|---|---|
| Resource depletion (energy, water, land). | Lower operational costs from resource efficiency. |
| Climate change affecting resource availability. | Improved brand reputation |
| Rising operational costs for sustainability activities/projects. | Innovation in sustainable practices and solutions. |
| Failure to meet stakeholder sustainability expectations. | Potential incentives from regulators/ state |
| | Industry leadership in environmental stewardship. |

## KEY FIGURES

| | 2024 |
|---|---|
| Energy consumption | 193,660.5 KWH |
| Water consumption | 2,394,000L |

## Governance and Approach

At SLIM, we have made conscious efforts to manage the impacts of our actions on the environment. This is done under the example of the principles of the Rio Declaration, the Paris Agreement, and Climate Action under goal number 13 of the UN's SDGs. As a result, we use effective measures to ensure that we contribute to safeguarding the environment. We take examples and guidance from these frameworks, as there are no environmental regulatory frameworks developed especially for education service institutions.

## KEY FOCUS AREAS

Four Rs (p.136)

Energy Management (p 136)

Emission management (p 137)

Water management (p 138)

Waste management, including e-waste (p 137)

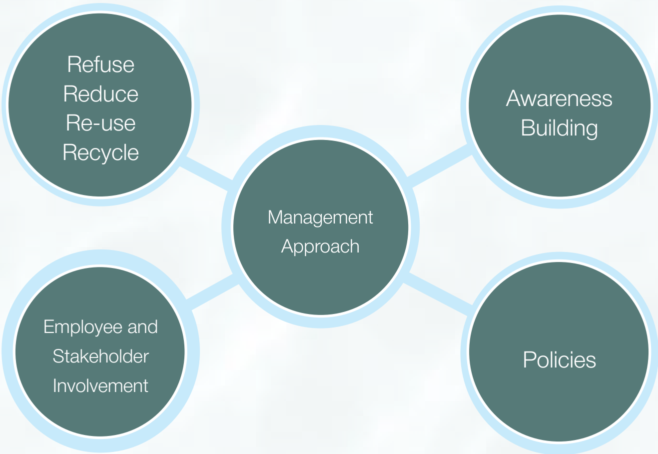
Paper usage (p 138)

Environmental conservation (p 139)

## RELATED STAKEHOLDERS

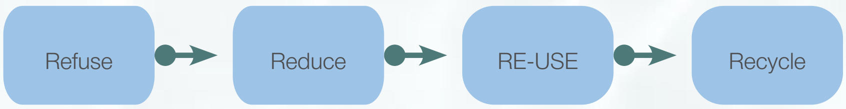
## SDG IMPACT

# NATURAL CAPITAL




## Four Rs

We have adopted the 4RS as the foundation of our environmental stewardship. This is practised consciously across our regional offices and head office.




- **Refuse** - We consciously strive to minimise the use of unnecessary items, such as single-use plastics and non-biodegradable materials. By doing so, we strive to reduce waste accumulation.
- **Reduce** - This focuses on minimising consumption, encouraging ourselves to purchase and use only what is required.
- **Reuse** - Before discarding any material item, we consider the possibility of reusing it. It requires creativity and resourcefulness.
- **Recycle** - When a physical item cannot be refused, reduced, or reused, we use recycling to minimise the environmentally harmful materials that might otherwise end up in landfills.

## Environmental Policy

A formal Environmental Policy acts as the guiding framework for defining our approach, while the Environmental Management System (EMS) establishes the basis for integrating environmental considerations into our daily operations. The EMS outlines clear environmental objectives and detailed action plans to achieve them, further reinforced by SLIM's environmental pledge, which ensures the active engagement and commitment of employees.

## The SLIM Sustainability Team

SLIM's Sustainability Team manages natural capital by educating employees, providing technical support, and continuously improving approaches. They assess environmental risks, consider regulatory changes and trends, and recommend updates to senior management.

## Energy Management

At SLIM, we rely on energy from the national grid to power our offices across the country. Amidst growing energy consumption across our premises, we have adopted several best practices to optimise usage and create energy efficiency.

**Key Measures**

- Maximising natural illumination in offices
- LED lights to lower consumption
- Setting computers to standby mode after five minutes of inactivity
- Inverter air conditioners in offices
- Turning off electronic equipment and lights when not in use
- Regular monitoring for remedial action

**Other Measures**

Awareness

- Share energy-saving tips through visual displays.
- Conduct e-mail campaigns highlighting the benefits of conserving energy.

Employee Engagement

- Encourage the adoption of energy-saving practices both at work and at home.

Policies and Procedures

- Ensure employees uphold the sustainability pledge.
- Regulate equipment operating times to optimise energy use.

Refuse

- Motivate employees to reject non-degradable materials and minimise waste.

### Electricity consumption

**193,660.5**

**KWH**

Electricity consumed (2024)

### Electricity consumption analysis

In 2024, there was an increase in the number of employees and students that occupied premises, especially as we reached full capacity with on-site work and classroom learning, despite seeing a growth in hybrid learning.

An internal strategy will be formalised in the coming months to record the comparative consumption of electricity to deploy effective consumption measures.

## Emission Management

At SLIM, we recognise that the negative implications of our actions primarily arise from the increased level of activities and the associated emissions that result from them. These activities, whether related to transportation, energy consumption, or industrial processes, contribute significantly to environmental degradation. The escalation of such activities leads to higher carbon emissions, pollution, and resource depletion, all of which exacerbate climate change and harm biodiversity. By understanding the connection between increased activities and their environmental consequences, we aim to integrate sustainability into every aspect of our operations, ensuring that our growth does not come at the expense of the planet's health.

| Reduce emissions | Create awareness |
|---|---|
| - Transitioning from high-energy-consuming equipment to energy-efficient alternatives.<br>- Blended learning for educational programs.<br>- Encouraging shared transportation methods such as carpooling over individual vehicle usage.<br>- Managing resource consumption during peak hours effectively.<br>- Offering integrated transport solutions tailored to business needs. | - Awareness of energy-efficiency measures through e-mail<br>- Creating awareness among stakeholders |

## Waste Management

We have implemented effective systems and procedures to promote waste management awareness and encourage our employees to adopt the 4R approach: Reduce, Reuse, Refuse, and Recycle. Our sustainability team is continually improving waste management practices. Key initiatives include:

- Installing separate bins at SLIM premises to segregate and collect waste, with a focus on food waste.
- Banning plastic water bottles and providing employees with glass bottles.

### E-waste

- SLIM disposes of e-waste through the use of proper measures, ensuring that no environmental damage takes place. Internally, through our IT team or through hired services we repair and reuse computers and IT equipment.

# NATURAL CAPITAL

## Water Management

We fulfil our water requirements through pipe water provided by the National Water Supply and Drainage Board (NWSB). To minimise water wastage the facilities services department conducts regular inspections for leaks and takes preventive action. Further, wastewater is directed to the municipality sewage system.

| Reducing consumption | Building awareness | Reusing water | Preventive actions | Commitment |
|---|---|---|---|---|
| Pressure-reducing valves for stable water pressure.<br>Spray-attached taps to regulate water flow.<br>High-intensity pressure pumps for vehicle washing. | Signage with water-saving tips | Reusing drain water for aid conditioner cooling | Leak detention to address leaks promptly<br>Automatic shutdown of valves to prevent unwanted usage | Employee commitment ensured through the sustainability pledge |

**2,394,000**
**Litres**
Water consumed (2024)

## Paper Usage

During the year, we took appropriate action to collect used paper/paper waste for recycling through a certified third-party recycling company. In recent years, there has been a reduction in the number of papers used due to various reasons; hybrid learning, digital communication channels and digitised resources have been central to this change.

| Reducing Paper Usage | Refusing Usage |
|---|---|
| Upgrading the e-Library to enhance the student experience.<br>Conducting online exams for digital marketing courses via the DSLIM program.<br>Submitting assignments through student portals.<br>Replacing printed annual reports with digital copies for members.<br>Accepting online submissions for national events.<br>Using digital tools for research instead of printed questionnaires.<br>Introducing digital membership badges in collaboration with Credly. | Advocating a paperless environment by digitising documents and archiving processes.<br>A centralised web portal consisting of the Institute's policies, procedure, news, photos and other downloadable documents<br>Usage of paperless fax machines for routine operations |

## Environmental Conservation

We implemented several activities that had an immediate and direct impact on the environment. However, some initiatives were paused due to internal challenges that need to be addressed, as well as economic considerations.

| Reducing consumption | Building awareness | Preventive actions | Policies and Commitment |
|---|---|---|---|
| Dual side printing (printers adjusted accordingly) | Send regular emails to educate employees.<br>Run campaigns to encourage resource efficiency among customers. | Leak detention to address promptly<br>Automatic shutdown of valves to prevent unwanted usage | Policies stipulating usage |

## Outlook

Our future approach to natural capital management entails the promotion of eco-friendly practices, strong internal policies on environmental sustainability and raising awareness through stakeholder education. Moreover, leveraging technology and innovative solutions gives the edge and the potential to ensure sustainable resource use while contributing to long-term environmental conservation.

# FINANCIAL STATEMENTS

## LONGBOARD

Longboards are the generalist's choice. They can be used by a wide range of surfers. Able to take on all kinds of conditions. Best used by intermediate surfers. Those that want to catch as many waves as possible.

- **Average Board Length:** 9ft to 11ft
- **Board Shape:** Round nose and flat tail shapes
- **Fin Setup:** One large singular fin

# FINANCIAL CALENDAR 2024

| | |
|---|---|
| Authorisation for issue of Audited Financial Statements for 2023 | 20th March 2024 |
| Circulating Financial Statements to Members for 2023 | 20th March 2024 |
| Held 54th Annual General Meeting | 27th March 2024 |
| Submit the Financial Statement for 2023 to the Department of Inland Revenue | 29th November 2024 |
| Submit the Monthly Financial Statement to the Executive Committee | The 15th of the following month |
| Annual Inventory Verification | 31st December 2024 |

# EXECUTIVE COMMITTEE STATEMENT OF INTERNAL CONTROL OVER FINANCIAL REPORTING

## Requirement

The Section D.1.5 of the ‘Code of Best Practice on Corporate Governance 2017’ (The Code) issued by the Institute of Chartered Accountants of Sri Lanka recommends that the Executive Committee present a Statement on Internal Controls in the Annual Report.

## Responsibility

The Executive Committee is responsible for ensuring the adequacy and effectiveness of internal controls at the Sri Lanka Institute of Marketing. However, this system is designed to manage key risk areas within an acceptable risk framework rather than completely eliminate the risk of failing to achieve the Institute’s business objectives and policies. Therefore, the internal control system can provide reasonable but not absolute assurance against material misstatements in management and financial information, records, or potential financial losses and fraud.

The Executive Committee has implemented an ongoing process to identify, evaluate, and manage significant risks faced by the Institute. This process includes strengthening the internal control system in response to changes in the business environment or regulatory requirements. The Executive Committee regularly reviews this process in line with the “Directors’ Statement on Internal Control” guidelines issued by the Institute of Chartered Accountants of Sri Lanka.

The Executive Committee believes that the existing internal control systems for financial reporting are sound and sufficient to provide reasonable assurance regarding the accuracy and reliability of financial statements prepared for external purposes, ensuring compliance with relevant accounting principles and regulatory standards.

## Key Internal Control Processes

The key processes that have been established by the Executive Committee in reviewing the adequacy and integrity of the system of internal controls include the following:

- Subcommittees have been established to support the Executive Committee in overseeing the Institute’s daily operations, ensuring they align with corporate objectives, strategies, the annual budget, and approved policies and business directions.
- Policies and procedures covering all functional areas of the Institute are developed and approved by the Executive Committee or relevant subcommittees. These policies and procedures are periodically reviewed and reapproved.
- The Institute’s Internal Auditor continuously monitors compliance with policies and procedures and assesses the effectiveness of internal controls using sampling and rotational techniques. Significant non-compliance findings are highlighted, with audits scheduled on a quarterly basis.
- The Annual Audit Plan is reviewed and approved by the Audit, Compliance, Risk Management, and Ethics Committee, with audits conducted across most divisions, functions, and branches.
- The Audit, Compliance, Risk Management, and Ethics Committee reviews internal control issues identified by both internal and external auditors and ensures that corrective actions are taken as necessary.
- The Institute’s in-house Internal Auditor records the minutes of the Audit, Compliance, Risk Management, and Ethics Committee meetings, which are then presented at the Executive Committee meetings.
- A Finance Committee has been established with the necessary authority to ensure effective financial management and oversight of the Institute’s financial decisions.

## Confirmation

Based on the above processes, the Executive Committee confirms that the Financial Reporting system of the Company has been designed to provide reasonable assurance regarding the reliability of Financial Reporting and preparation of Financial Statements for external purposes and has been done in accordance with the Sri Lanka Accounting Standards for small and medium size enterprises (“SLFRS for SMEs”).

By order of the Executive Committee

**Mr. Gayan Perera**
*President*
Sri Lanka Institute of Marketing

**Mr. Manthika Ranasinghe**
*Treasurer*
Sri Lanka Institute of Marketing

**Mr. Chamil Wickramasinghe**
*CEO*
Sri Lanka Institute of Marketing

# STATEMENT OF EXECUTIVE COMMITTEES' RESPONSIBILITIES FOR FINANCIAL REPORTING

## Executive Committees' Responsibilities for the Preparation of Financial Statements

This statement of Executive Committees' Responsibilities is to be read in conjunction with the Auditor's Report and is made to distinguish the respective responsibilities of the Executive Committee and of the Auditors in relation to the Financial Statements contained in this Annual Report.

The Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Sri Lanka Accounting Standard for small and medium size enterprises ("SLFRS for SMEs"). This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Executive Committee confirms that the Financial Statements of the Institute for the year ended 31st December 2024 presented in this Annual Report have been prepared in accordance with the Sri Lanka Accounting Standard for small and medium size enterprises ("SLFRS for SMEs"). In preparing the Financial Statements, the Executive Committee has selected the appropriate accounting policies and has applied them consistently. Reasonable and prudent judgments and estimates have been followed and the Financial Statements have been prepared on a going concern basis.

The Executive Committee is of the view that adequate funds and other resources are available within the Institute to continue in its operation in the foreseeable future.

The Executive Committee has taken all reasonable steps expected of them to safeguard the assets of the Institute and to establish appropriate systems of internal controls in order to prevent, deter and detect any fraud, misappropriation or other irregularities. The Executive Committee has also taken all reasonable steps to ensure that the Institute maintains adequate and accurate accounting books of record which reflect the transparency of transactions and provide an accurate disclosure of the Institute's financial position.

The Executive Committee is required to provide the Auditors with every opportunity to take whatever steps and undertake whatever inspections they consider appropriate for the purpose of enabling them to give their Audit Report.

The Executive Committee is of the view that they have discharged their responsibilities in this regard.

## Compliance Report

The Executive Committee to the best of its knowledge, all taxes payable by the Institute and all contributions, taxes payable on behalf of the employees of the Institute, and all other known statutory obligations as at the balance sheet date have been paid or provided for in the Financial Statements.

By order of the Executive Committee

**Mr. Manthika Ranasinghe**
*Treasurer*
Sri Lanka Institute of Marketing

# INDEPENDENT AUDITOR'S REPORT

KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. 0. Box 186,
Colombo 00300, Sri Lanka.

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+94 - 11 244 6058
Internet www.kpmg.com/lk

## TO THE MEMBERS OF SRI LANKA INSTITUTE OF MARKETING

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Sri Lanka Institute of Marketing ("the Institute"), which comprise the statement of financial position as at 31 December 2024, and statement of profit or loss, statement of changes in accumulated fund, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium- sized Entities ("SLFRS for SMEs").

#### Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the Code of Ethics for professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter – Restatement of comparative balances

We draw attention to Note 24 to the financial statements, which indicates that the comparative information presented as at and for the year ended 31 December 2023 has been restated. Our opinion is not modified in respect of this matter.

#### Other Information

The Council is responsible for other information. These Financial statements do not comprise other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

#### Responsibilities of the Council and Those Charged with Governance for the Financial Information

The Council is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs") and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at: http://slaasc.com/auditing/auditorsresponsibility.php. This description forms part of our auditor's report.

**CHARTERED ACCOUNTANTS**
Colombo, Sri Lanka
18 March 2025

# STATEMENT OF FINANCIAL POSITION

| As at 31 December, | Notes | 2024 Rs. | 2023 Rs. (Restated) |
|---|---|---|---|
| **Assets** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | 2 | **49,065,994** | 52,142,794 |
| Intangible assets | 3 | **15,588,628** | 9,289,560 |
| Work in progress | 4 | **38,520,005** | 11,450,217 |
| Deferred tax asset | | **2,928,460** | 2,017,100 |
| **Total non current assets** | | **106,103,087** | 74,899,671 |
| **Current assets** | | | |
| Inventories | 5 | **3,763,443** | 8,364,994 |
| Trade and other receivables | 6 | **100,909,236** | 83,930,274 |
| Income tax receivable | | **645,325** | 645,325 |
| Deposits and prepayments | 7 | **45,462,381** | 38,337,616 |
| Cash and cash equivalents | 8 | **308,974,502** | 341,031,776 |
| **Total current assets** | | **459,754,887** | 472,309,985 |
| **Total assets** | | **565,857,974** | 547,209,656 |
| **Accumulated fund** | | | |
| Accumulated fund | | **403,123,219** | 372,636,620 |
| **Total equity** | | **403,123,219** | 372,636,620 |
| **Non-current liabilities** | | | |
| Employee benefit obligations | 9 | **16,998,305** | 16,740,149 |
| **Total non current liabilities** | | **16,998,305** | 16,740,149 |
| **Current liabilities** | | | |
| Accrued expenses and other payables | 10 | **21,755,322** | 54,689,332 |
| Advance received | 11 | **71,018,359** | 39,487,847 |
| Current tax liability | | **5,446,466** | - |
| Bank overdraft | 8 | **47,516,303** | 63,655,707 |
| **Total current liabilities** | | **145,736,450** | 157,832,887 |
| **Total liabilities** | | **162,734,755** | 174,573,036 |
| **Total equity and liabilities** | | **565,857,974** | 547,209,656 |

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Institute.

The Council Members are responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

Approved and signed for and on behalf of the Council:

*Hon. President*

*Hon. Treasurer*

*Chief Executive Officer*
18 March 2025
Colombo

*Head of Finance*

# STATEMENT OF PROFIT OR LOSS

| As at 31 December, | Notes | 2024 Rs. | 2023 Rs. (Restated) |
|---|---|---|---|
| Revenue | 12 | **437,158,006** | 389,520,084 |
| Direct cost | 13 | **(149,668,689)** | (166,726,182) |
| **Contribution** | | **287,489,317** | 222,793,902 |
| Other income | 14 | **26,118,522** | 10,832,517 |
| Administrative expenses | 15 | **(269,032,353)** | (266,983,944) |
| Other operating expenses | 16 | **(33,292,414)** | (24,815,775) |
| Net finance income | 17 | **23,738,634** | 50,703,249 |
| **Surplus/(Deficit) for the year before tax** | | **35,021,706** | (7,470,051) |
| Taxation | 18 | **(4,535,107)** | (388,599) |
| **Surplus/(Deficit) for the year after tax** | | **30,486,599** | (7,858,650) |

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Institute.

# STATEMENT OF CHANGES IN ACCUMULATED FUND

| For the year ended 31 December, | Accumulated fund Rs. | Total Rs. |
|---|---|---|
| **Restated balance as at 31 December 2022** | 380,495,270 | 380,495,270 |
| Restated deficit for the year after tax expense | (7,858,650) | (7,858,650) |
| **Restated balance as at 31 December 2023** | 372,636,620 | 372,636,620 |
| Surplus for the year after tax expense | 30,486,599 | 30,486,599 |
| **Balance as at 31 December 2024** | 403,123,219 | 403,123,219 |

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Institute.

# STATEMENT OF CASH FLOWS

| For the year ended 31 December, | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| **Cash flows from operating activities** | | |
| Surplus for the year before tax | 35,021,706 | (5,401,215) |
| **Adjustments for non-cash income and expenses:** | | |
| Depreciation of property, plant and equipment | 4,780,053 | 5,686,210 |
| Amortization of intangible assets | 2,495,052 | 1,247,624 |
| Provision for gratuity | 1,166,170 | 4,048,519 |
| Interest income on investments | (28,269,132) | (55,605,911) |
| Provision for impairment of trade receivable | 6,862,987 | (8,745,318) |
| Provision for non-moving inventory item | 2,696,545 | (1,245,681) |
| Interest expenses | 4,530,498 | (4,902,662) |
| Provision for university payment | 1,157,683 | - |
| **Operating (Deficit)/surplus before working capital changes** | 30,441,562 | (64,918,434) |
| **Changes in;** | | |
| Inventories | 4,601,551 | (2,422,170) |
| Trade and other receivables and prepayments | (9,854,197) | 21,836,954 |
| Accrued expenses and advance received | (32,934,010) | 8,603,776 |
| **Cash (used in)/generated from operations** | (7,745,094) | (36,899,874) |
| Gratuity paid during the year | (908,013) | (2,155,640) |
| Interest paid during the year | (4,530,498) | 4,902,662 |
| Tax paid during the year | - | (3,316,462) |
| **Net cash (used in)/generated from operating activities** | (13,183,605) | (37,469,314) |
| **Cash flows from investing activities** | | |
| Net proceeds from sale of equipment | 1,680,267 | 275,948 |
| Purchases of property plant and equipment | (2,083,876) | (10,191,938) |
| Addition to intangible assets | - | (5,239,730) |
| Addition to capital working-in-progress | (30,599,788) | 450,000 |
| Reinvested interest income | 28,269,132 | 55,605,911 |
| **Net cash generated from/(used in) investing activities** | (2,734,265) | 40,900,191 |
| Net increase in cash and cash equivalents | (15,917,870) | 3,430,887 |
| Cash and cash equivalents at the beginning of the year | 277,376,069 | 273,945,191 |
| **Cash and cash equivalents at the end of the year (Note 8)** | 261,458,199 | 277,376,069 |
| **Analysis of cash and cash equivalents at the end of the year** | | |
| Cash in hand | 3,304,347 | 1,097,034 |
| Cash at bank | 7,171,368 | 9,628,194 |
| Bank overdraft | (47,516,303) | (63,655,707) |
| Short term investment | 298,498,787 | 330,306,548 |
| **Cash and cash equivalents at the end of the year (Note 8)** | 261,458,199 | 277,376,069 |

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Institute.

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Accounting policies

### 1.1 Reporting entity

Sri Lanka Institute of Marketing, ("the Institute") was incorporated under Parliament Act No. 41 of 1980. The Institute is domiciled in Sri Lanka and the registered address is No. 94, Ananda Rajakaruna Mawatha, Colombo 10.

#### Principal activities

The principal activities of the Institute are as follows:

- To provide membership to those people engaged in the profession of marketing;
- To provide the study of the theory and practice of marketing in all its aspects;
- To register, educate and train any person who is contemplating to become a member of the Institute; and
- To conduct examinations and to grant membership to those who have passed all the examinations and complied with practical training requirements.

### 1.2 Basis of preparation

#### (a) Statement of compliance

The financial statements have been prepared in accordance with Sri Lanka Accounting Standard for Small and Medium sized Entities (SLFRS for SMEs).

Certain comparative amounts in the statement of profit or loss have been restated, as a result of a correction of errors occurred in prior periods. This has been disclosed in note 24 to the financial statements.

#### (b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position:

- Short term investments are measured at amortized cost.

#### (c) Functional and presentation currency

These financial statements are presented in Sri Lankan Rupees, which is the Institute's functional and presentation currency.

#### (d) Use of estimates and judgments

The preparation of financial statements in conformity with Sri Lanka Accounting Standard for Small and Medium sized Entities (SLFRS for SMEs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only the financial year or in the period of the revision and future periods if the revision affects both current and future financial years.

### 1.3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### (a) Foreign currency

##### i. Foreign currency transactions

Transactions in foreign currencies are translated in to reporting currency at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at rate of exchange prevailing at that date. Foreign currency gain or loss on monetary items exchange differences arising on translation are recognized in the statement of profit or loss.

#### (b) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Institute in the management of its short-term commitments.

##### Cash flow statement

Cash flow statement has been prepared using the indirect method.

#### (c) Property, plant and equipment

##### (i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use; and
- When the group of asset to obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

# NOTES TO THE FINANCIAL STATEMENTS

Any gains and losses on disposal of an item of property, plant and equipment is recognised in statement of profit or loss.

### (ii) Subsequent expenditure

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Institute incurred.

### (iii) Depreciation

Items of property, plant and equipment are depreciated on a straight- line basis in statement of profit or loss and accumulated fund over the estimated useful lives of each component.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative periods are as follows:

| | Years |
|---|---|
| Motor vehicles | 4 |
| Office equipment | 4 |
| Furniture and fittings and office partitions | 5 |
| Computer equipment | 2 |
| Network accessories | 5 |
| Electrical equipment 1 | 3 |
| Electrical equipment 2 | 4 |
| Steel cupboard | 10 |
| Building | 20 |

All assets are depreciated from the month of the asset is available for use up to the month of disposal.

### (iv) Intangible assets

Amortization is charged to the statement of profit or loss on the straight-line basis over the estimated useful life of the items of intangible assets. The amortization rate is 10% for all types of intangible assets.

## (d) Employee benefits

### Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions in to a separate entity and has no legal constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which related services are rendered services by employees.

### Defined benefit plan

Gratuity is a defined benefit plan. The Institute is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated based on a half month's salary of the last month of the financial year of all employees for each completed year of service, commencing from the first year of service.

Provision is made for retirement gratuity for all employees, from in respect of gratuity payable under the payment of gratuity act No 12 of 1983. The provision is not invested in a fund outside the Institute. No actuarial valuation has been made.

## (e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured on an accrual basis. Revenue is measured at the fair value of the consideration received or receivable. The following specific criteria are used for the purpose of recognition of revenue.

i) Course fees

   Course fees are accounted for on time accrual basis.

ii) Membership fees and other charges

   Membership fees recognized on cash basis and other charges are recognized on an accrual basis when the service has been provided.

iii) Income from programmes

   Income from programmes is recognized on the completion of such programme.

## (f) Expenses

All expenditure incurred in the operations of the business and in maintaining the capital assets in a state of efficiency have been charged to income in arriving at the Institute's surplus/(deficit) for the year.

## (g) Finance income and expenses

Finance income comprises gross interest income on funds invested. Interest income is recognized as it accrues in the statement of profit or loss.

## (h) Taxation

### (i) Income taxation

The provision for current taxation has been computed in accordance with the Inland Revenue Act No.24 of 2017 and its amendments thereto. Taxation for the current and previous periods to the extent unpaid is recognized as a liability in the financial statements. When the amount of taxation already paid in respect of current and prior periods exceed the amount due for those periods the excess is recognized as an asset in the financial statements.

## (i) Events occurring after the reporting date

All material events after the reporting date have been considered and where appropriate adjustments or disclosures have been made in notes to the financial statements

## (j) Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Institute's control.

Contingent liabilities and commitments are disclosed in Notes to the financial statements.

## 2. Property, plant and equipment

| | Land Rs. | Furniture and fittings Rs. | Computer equipment Rs. | Electrical equipment Rs. | Motor bikes Rs. | Total 2024 Rs. | Total 2023 Rs. |
|---|---|---|---|---|---|---|---|
| **Cost** | | | | | | | |
| Balance as at 1 January | 37,425,594 | 44,341,534 | 27,545,438 | 29,730,572 | 1,430,200 | 140,473,337 | 130,557,349 |
| Additions during the year | - | 254,986 | 1,062,390 | 766,499 | - | 2,083,875 | 10,191,938 |
| Disposals during the year | - | - | - | - | - | - | (275,950) |
| Balance as at 31 December | 37,425,594 | 44,596,520 | 28,607,828 | 30,497,071 | 1,430,200 | 142,557,212 | 140,473,337 |
| **Accumulated depreciation** | | | | | | | |
| Balance as at 1 January | - | 34,594,781 | 25,349,249 | 26,956,313 | 1,430,200 | 88,330,543 | 82,644,334 |
| Charge for the year | - | 2,898,143 | 1,258,465 | 1,004,067 | - | 5,160,675 | 5,686,209 |
| Depreciation on disposals | - | - | - | - | - | - | - |
| Balance as at 31 December | - | 37,492,924 | 26,607,714 | 27,960,380 | 1,430,200 | 93,491,218 | 88,330,543 |
| **Carrying amount** | | | | | | | |
| As at 31 December 2024 | 37,425,594 | 7,103,596 | 2,000,114 | 2,536,690 | - | 49,065,994 | - |
| As at 31 December 2023 | 37,425,594 | 9,746,753 | 2,196,189 | 2,774,258 | - | - | 52,142,794 |

## 3. Intangible assets

| Cost | Website development and others Rs. | ERP system Rs. | Total Rs. |
|---|---|---|---|
| 01 January 2024 | 12,324,759 | 6,405,638 | 18,730,397 |
| Additions | 4,850,000 | - | 4,850,000 |
| Transfer from WIP | - | 3,530,000 | 3,530,000 |
| Disposals | - | - | - |
| 31 December 2024 | 17,174,759 | 9,935,638 | 27,110,397 |
| **Accumulated amortisation and impairment** | | | |
| 01 January 2024 | 5,771,985 | 3,668,852 | 9,440,837 |
| Annual amortisation | 629,858 | 1,451,074 | 2,080,932 |
| Transfer | - | - | - |
| 31 December 2024 | 6,401,843 | 5,119,926 | 11,521,769 |
| **Carrying amount** | | | |
| 31 December 2024 | 10,772,916 | 4,815,712 | 15,588,628 |
| 31 December 2023 | 6,552,774 | 2,736,786 | 9,289,560 |

## 4. Work in Progress

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| SLIM Home Building Project | **7,920,217** | 7,920,217 |
| D SLIM | **-** | 3,530,000 |
| SLIM Kandy Building Project | **30,599,788** | - |
| | **38,520,005** | 11,450,217 |

# NOTES TO THE FINANCIAL STATEMENTS

## 5. Inventories

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| Text books | 3,159,920 | 4,789,017 |
| Sundry stocks | 6,062,188 | 5,682,902 |
| Stationery stock | 891,897 | 1,547,092 |
| | 10,114,005 | 12,019,011 |
| Provision for inventory | (6,350,562) | (3,654,017) |
| | 3,763,443 | 8,364,994 |

## 6. Trade and other receivables

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| Trade receivables (Note 6.1) | 95,234,908 | 47,024,008 |
| Other receivables | 4,628,768 | 324,658 |
| Credit card receivable | 225,827 | 373,189 |
| Receivable from corporates | - | 29,515,331 |
| Sampath bank online receivable | 12,000 | 829,550 |
| Staff loans and advances | 807,733 | 981,146 |
| Advance for construction | - | 4,882,392 |
| | 100,909,236 | 83,930,274 |
| **6.1 Trade receivables** | 104,825,345 | 49,369,558 |
| Provision for trade receivables | (9,590,437) | (2,345,580) |
| | 95,234,908 | 47,024,008 |

## 7. Deposits and prepayments

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| Prepayments | 26,265,746 | 25,050,641 |
| Deposit for the Kandy building | 7,695,035 | 1,785,375 |
| Deposit for the Kithulwatta building | 6,000,000 | 6,000,000 |
| Deposit for the SLIM building | 3,900,000 | 3,900,000 |
| Refundable deposit - Caravan Fresh | 50,000 | 50,000 |
| Deposit for the Matara building | 1,551,600 | 1,551,600 |
| | 45,462,381 | 38,337,616 |

## 8. Cash and cash equivalents

| | 2024<br>Rs. | 2023<br>Rs.<br>(Restated) |
|---|---|---|
| Short term investments (Note 8.1) | **298,498,787** | 330,306,548 |
| Cash at bank | **7,171,368** | 9,628,194 |
| Cash in hand | **3,304,347** | 1,097,034 |
| Cash and cash equivalents | **308,974,502** | 341,031,776 |
| Bank overdraft | **(47,516,303)** | (63,655,707) |
| Cash and cash equivalents as per statement of cash flows | **261,458,199** | 277,376,069 |
| **8.1 Short term investments** | | |
| Fixed deposits | **297,702,530** | 329,530,961 |
| Saving deposits | **796,257** | 775,587 |
| | **298,498,787** | 330,306,548 |

## 9. Employee benefit obligation

| | 2024<br>Rs. | 2023<br>Rs.<br>(Restated) |
|---|---|---|
| Balance as at 01 January | **16,740,149** | 14,847,270 |
| Provision for the year | **1,166,169** | 4,048,519 |
| Payments made during the year | **(908,013)** | (2,155,640) |
| **Balance at 31 December** | **16,998,305** | 16,740,149 |

## 10. Accrued expenses and other payables

| | 2024<br>Rs. | 2023<br>Rs.<br>(Restated) |
|---|---|---|
| Trade creditors | **6,868,433** | 44,774,308 |
| Lecture and examiner payments | **2,301,500** | 2,504,600 |
| EPF/ ETF | **2,106,251** | 1,566,665 |
| Audit fee and professional charges | **1,801,052** | 480,000 |
| Salary payable | **3,380,454** | 690,450 |
| VAT payable | **1,746,620** | 1,462,416 |
| PAYE tax | **54,044** | (6,738) |
| Staff welfare | **(850)** | - |
| Other accruals | **3,497,818** | 3,217,632 |
| | **21,755,322** | 54,689,333 |

# NOTES TO THE FINANCIAL STATEMENTS

## 11. Advance received

| | 2024 Rs. | 2023 Rs. (Restated) |
|---|---|---|
| Events advance | **5,505,771** | 1,450,000 |
| Education division | **65,512,588** | 38,037,847 |
| | **71,018,359** | 39,487,847 |

## 12. Revenue

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| Education division | **373,651,848** | 348,588,313 |
| Membership division | **27,249,808** | 17,435,450 |
| Training division | **30,132,950** | 20,034,414 |
| SLIM Research Bureau | **6,123,400** | 3,461,907 |
| | **437,158,006** | 389,520,084 |

## 13. Direct cost

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| Education division | **112,577,290** | 142,723,227 |
| Membership divisions | **15,675,976** | 6,315,850 |
| Training divisions | **18,819,205** | 11,910,959 |
| Research Bureau | **2,596,218** | 5,776,146 |
| | **149,668,689** | 166,726,182 |

## 14. Other income

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| Contribution from Events division (Note 14.1) | **22,249,499** | 10,232,410 |
| Sundry income | **3,869,023** | 600,107 |
| | **26,118,522** | 10,832,517 |
| **14.1 Contribution from Events division** | | |
| Events division Income | **84,926,757** | 98,862,728 |
| Events division Expenses | **(62,677,258)** | (88,630,318) |
| | **22,249,499** | 10,232,410 |

## 15. Administrative expenses

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| Staff and staff development costs (Note 15.1) | **145,328,913** | 152,390,053 |
| Rent expense | **49,674,814** | 47,410,674 |
| Depreciation on property, plant and equipment | **7,275,105** | 7,219,370 |
| Electricity | **9,986,194** | 9,330,701 |
| Telephone | **9,609,035** | 8,290,951 |
| Repairs and maintenance | **13,732,382** | 11,575,404 |
| Printing and stationery | **3,264,095** | 3,109,687 |
| Insurance | **262,647** | 198,595 |
| Sundry expenses | **1,180,539** | 4,682,576 |
| AGM and annual reports | **2,673,524** | 6,237,571 |
| House keeping | **4,277,547** | 3,632,311 |
| Security charges | **2,995,122** | 2,906,378 |
| Travelling - Admin | **3,182,055** | 1,701,615 |
| Water | **1,454,756** | 1,152,102 |
| Courier charges | **596,093** | 682,904 |
| Internal audit fee | **2,307,096** | 329,826 |
| Professional Fee | **2,080,602** | 1,964,782 |
| Audit fee | **689,361** | 543,954 |
| News papers and periodicals | **190,322** | 85,932 |
| VAT | **7,324,983** | 3,433,108 |
| Stamp Duty Exp | **947,168** | 105,450 |
| | **269,032,353** | 266,983,944 |

### 15.1 Staff and staff development costs

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| Salaries | **82,740,404** | 81,850,051 |
| EPF 12% | **9,678,453** | 9,678,906 |
| ETF 3% | **2,419,613** | 2,585,051 |
| Annual leave encashments | **2,263,239** | 1,352,447 |
| Overtime payments | **5,538,763** | 5,781,294 |
| Bonus | **-** | 2,010,008 |
| Vehicle allowances | **12,820,495** | 16,056,472 |
| Fuel expenses | **13,427,316** | 14,053,971 |
| Staff welfare | **8,667,186** | 5,510,150 |
| Staff insurance | **4,178,178** | 3,845,886 |
| Gratuity | **1,166,170** | 4,048,518 |
| Staff award Ceremony | **-** | 2,605,202 |
| Recruitment expenses | **262,184** | 794,000 |
| Staff development costs | **2,166,912** | 2,218,097 |
| | **145,328,913** | 152,390,053 |

# NOTES TO THE FINANCIAL STATEMENTS

## 16. Other operating expenses

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| Other operating expenses | 232,000 | 2,712,318 |
| Foreign Travelling | 2,581,126 | 3,059,343 |
| Provision for impairment of trade receivable | 6,862,987 | (719,703) |
| Provision for Inventory | 2,696,545 | (1,245,681) |
| Expenses for the past presidents dinner | 522,596 | 648,108 |
| Sustainability and Corporate Social Responsibility expenses | 504,247 | 101,795 |
| Exco & Meetings | 1,853,823 | 1,818,681 |
| Nation Branding expense | - | 13,558,522 |
| Write-off of advance for construction | 4,882,391 | 4,882,392 |
| Write off of bad debts | 13,156,699 | - |
| | 33,292,414 | 24,815,775 |

## 17. Net finance income

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| **Finance income** | | |
| Interest income on investment | 28,269,132 | 55,605,911 |
| **Less:** | | |
| Interest expenses | (4,530,498) | (4,902,662) |
| | 23,738,634 | 50,703,249 |

## 18. Income tax expense

| | 2024<br>Rs. | 2023<br>Rs. |
|---|---|---|
| Income tax expenses for the year (Note 18.1) | 5,446,466 | - |
| Origination/(Reversal) of deferred tax | (911,359) | 388,599 |
| | 4,535,107 | 388,599 |

### 18.1 Income tax expense

| **Tax reconciliation statement** | 2024 | 2023 |
|---|---|---|
| Profit before taxation | 35,021,706 | (5,401,215) |
| Adjustment relating to disallowed expenses | 21,435,164 | 14,934,799 |
| Adjustment relating to allowed expenses | (8,408,999) | (9,623,405) |
| Adjustment relating to exempt expenses | (28,269,132) | (55,605,911) |
| Adjusted business profit for the year | 19,778,739 | (55,695,732) |
| Income from other sources | | - |
| Interest on fixed deposits income | 29,743,156 | 55,605,911 |
| Total statutory income | 49,521,895 | (89,821) |
| Less: Tax free allowance | | - |
| Total taxable income | 49,521,895 | (89,821) |
| Tax on balance taxable income @ 14% (Note 18.2) | 6,920,490 | - |
| WHT credit | (1,474,024) | - |
| Income tax expense for the year | 5,446,466 | - |

| | 2024 Rs. | 2023 Rs. |
|---|---|---|
| **18.2 Accumulated tax losses** | | |
| Tax loss brought forward | 89,821 | - |
| Loss incurred during the year | - | 89,821 |
| Tax loss utilised during the year | (89,821) | - |
| Tax loss carried forward | - | 89,821 |

**18.3** The institute is liable for income tax on its taxable income at the rate of 14%. The provision for income tax is based on the elements of the above mentioned income and expenditure reported in the financial statements as adjusted for disallowable items, and computed in accordance with the provisions of the Inland Revenue Act No. 24 of 2017 and its amendments thereto.

## 19. Related party transactions

### 19.1 Transactions with key management personnel

The Institute considers its Council members as the key management personnel of the Institute. There are no compensation paid to key management personnel during the year.

## 20. Commitments and contingencies

There were no material commitments or contingencies which require adjustment disclosure in the financial statements.

## 21. Events occurring after the reporting date

Subsequent to the reporting there were no material events occurring which require adjustments to or disclosures in the financial statements.

## 22. Litigation and claims

There are no litigations and claims against the Institute as at the reporting date other than disclose below:

Labour commissioner CC/C/WB/8/487/2024, an inquiry was based on an application made by W. M. S. Bandara claimig for payment of back wages during the period of suspension.

Labour commissioner CC/C/IR/8/494/2024, an inquiry based on an application made by Sasik Rajapakse on the basis that his employment had been unlawfully terminated by SLIM.

Labour commissioner CC/C/IR/8/39/2025, an inquiry was based on an application made by Sanath Senanayake on the basis that his employment had been unlawfully terminated by SLIM.

## 23. Council members' responsibility to the financial statement

The Council Members are responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

# NOTES TO THE FINANCIAL STATEMENTS

## 24. Restatement

During the year 2024, the company has discovered that royalty fee payment for Wrexham university has not been provided for in the past two financial periods. As a consequence, other operating expense and accrued expense and other payables have been understated. The error has been corrected by restating each of the affected financial statement line items for prior periods. The following tables summarises the impact on the company financial statement.

| i) Statement of Financial position | 1-Jan-23 | | |
|---|---|---|---|
| | Previously stated | Adjustments | As restated |
| Total assets | 493,946,152 | - | 493,946,152 |
| Accumulated fund | 393,173,219 | (12,677,949) | 380,495,270 |
| **Total equity** | 393,173,219 | (12,677,949) | 380,495,270 |
| **Non current liabilities** | | | |
| Employee benefit obligation | 14,847,270 | - | 14,847,270 |
| Total non current liabilities | 14,847,270 | - | 14,847,270 |
| Accrued expenses and other payables | 20,838,861 | 12,677,949 | 33,516,810 |
| **Total current liabilites** | 85,925,663 | 12,677,949 | 98,603,612 |
| **Total liabilities** | 100,772,933 | 12,677,949 | 113,450,882 |
| **Total equity and liabilities** | 493,946,152 | - | 493,946,152 |

| ii) Statement of Financial position | 31-Dec-23 | | |
|---|---|---|---|
| | Previously stated | Adjustments | As restated |
| Total assets | 547,209,656 | - | 547,209,656 |
| Accumulated fund | 387,383,405 | (14,746,785) | 372,636,620 |
| **Total equity** | 387,383,405 | (14,746,785) | 372,636,620 |
| **Non current liabilities** | | | |
| Employee benefit obligation | 16,740,149 | - | 16,740,149 |
| Total non current liabilities | 16,740,149 | - | 16,740,149 |
| Accrued expenses and other payables | 39,942,548 | 14,746,785 | 54,689,333 |
| **Total current liabilites** | 143,086,102 | 14,746,785 | 157,832,887 |
| **Total liabilities** | 159,826,251 | 14,746,785 | 174,573,036 |
| **Total equity and liabilities** | 547,209,656 | - | 547,209,656 |

| iii) Statement of profit or loss | 31-Dec-23 | | |
|---|---|---|---|
| | Previously stated | Adjustments | As restated |
| Other operating expense | (22,746,939) | (2,068,836) | (24,815,775) |
| (Deficit)/ Surplus for the year before tax | (5,401,215) | (2,068,836) | (7,470,051) |

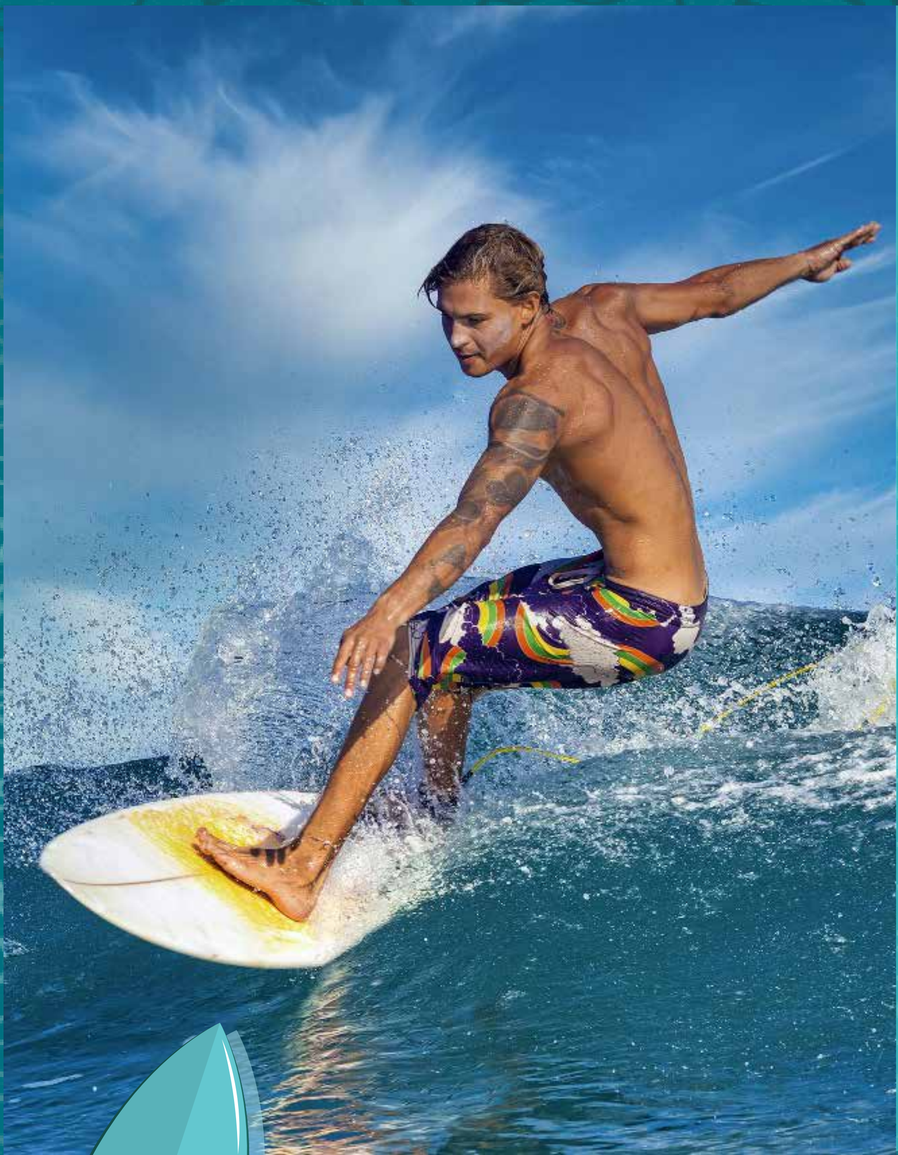
### iv) Statement of cash flows

There are no changes to the statement of cash flows for the year ended 31 December 2024.

## 25. Approval of financial statements

These financial statements were approved by the Council and authorized for issue on 18th March 2025.

# SUPPLEMENTARY INFORMATION



## SEMI GUN

The younger gun. Still capable of slaying the big kahunas of the surfing world. An impressive feat considering their length. As these boards are much smaller than regular gun boards.

Its shorter length does come with some benefits. Turning is much easier, and performance as a whole is solid. Best used by advanced surfers.

- **Average Board Length:** 6ft to 7ft 5in
- **Board Shape:** Pinched tail and nose
- **Fin Setup:** Three-fin setup

# FIVE YEAR SUMMARY

## Statement of Profit or Loss and Accumulated Funds

| For the year ended 31st December | 2024<br>Rs | 2023<br>Rs | 2022<br>Rs | 2021<br>Rs | 2020<br>Rs |
|---|---|---|---|---|---|
| Revenues | **437,158,006** | 389,520,084 | 382,173,461 | 371,205,852 | 296,765,545 |
| Direct Cost | **(149,668,689)** | (166,726,182) | (145,289,430) | (128,970,770) | (99,277,146) |
| Contributions | **287,489,317** | 222,793,902 | 236,884,031 | 242,235,082 | 197,488,399 |
| Other Income | **26,118,522** | 10,832,517 | 14,472,823 | 8,239,411 | 12,979,645 |
| Administrative expenses | **(269,032,353)** | (266,983,944) | (227,198,713) | (193,235,306) | (169,413,431) |
| Other Operating expenses | **(33,292,414)** | (24,815,775) | (8,411,621) | (8,373,000) | (19,120,535) |
| Net Finance income | **23,738,634** | 50,703,249 | 34,660,649 | 7,057,159 | 12,905,254 |
| Surplus for the year before tax | **35,021,706** | (7,470,051) | 50,407,169 | 55,923,346 | 34,839,332 |
| Taxation | **(4,535,107)** | (388,599) | 138,009 | (7,620,747) | (2,797,502) |
| Surplus for the year After tax | **30,486,599** | (7,858,650) | 50,545,178 | 48,302,599 | 32,041,830 |

## Statement of Financial Position

| For the year ended 31st December | 2024<br>Rs | 2023<br>Rs | 2022<br>Rs | 2021<br>Rs | 2020<br>Rs |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| **Non current assets** | | | | | |
| Property, plant and equipment | **49,065,994** | 52,142,794 | 47,913,015 | 48,801,061 | 67,213,258 |
| Intangible assets | **15,588,628** | 9,289,560 | 5,297,453 | 6,501,412 | 7,775,082 |
| Working in progress | **38,520,005** | 11,450,217 | 11,900,217 | 21,215,000 | 18,185,000 |
| Deferred tax asset | **2,928,460** | 2,017,100 | 2,405,699 | 1,735,863 | 1,746,996 |
| **Total Non Current Assets** | **106,103,087** | 74,899,671 | 67,516,384 | 78,253,336 | 94,920,336 |
| **Current assets** | | | | | |
| Inventories | **3,763,443** | 8,364,994 | 4,697,143 | 3,929,905 | 6,934,954 |
| Trade and other receivables | **100,909,236** | 83,930,274 | 94,343,644 | 64,932,647 | 74,459,474 |
| Income tax receivable | **645,325** | 645,325 | - | - | - |
| Deposits and prepayments | **45,462,381** | 38,337,616 | 41,015,882 | 51,161,201 | 35,224,410 |
| Cash and cash equivalents | **308,974,502** | 341,031,776 | 286,373,099 | 261,161,528 | 198,900,719 |
| **Total current assets** | **459,754,887** | 472,309,985 | 426,429,768 | 381,185,281 | 315,519,557 |
| **Total assets** | **565,857,974** | 547,209,656 | 493,946,152 | 459,438,617 | 410,439,893 |
| **Accumulated fund, reserves and liabilities** | | | | | |
| **Accumulated fund and reserves** | | | | | |
| Accumulated fund | **403,123,219** | 372,636,621 | 393,173,219 | 342,628,041 | 294,325,442 |
| Total accumulated fund and reserves | **403,123,219** | 372,636,621 | 393,173,219 | 342,628,041 | 294,325,442 |
| **Non current liabilities** | | | | | |
| Employee Benefit Obligations | **16,998,305** | 16,740,149 | 14,847,270 | 13,785,187 | 12,750,308 |
| Provision for land | | | | | 18,678,743 |
| **Total non current liabilities** | **16,998,305** | 16,740,149 | 14,847,270 | 13,785,187 | 31,429,051 |
| **Current liabilities** | | | | | |
| Accrued Expenses and other payables | **21,755,322** | 54,689,332 | 20,838,861 | 48,773,954 | 31,428,737 |
| Advance received | **71,018,359** | 39,487,847 | 49,987,758 | 48,226,215 | 39,355,218 |
| Current tax liability | **5,446,466** | - | 2,671,136 | 6,025,220 | 1,907,147 |
| Bank overdraft | **47,516,303** | 63,655,707 | 12,427,908 | - | 11,994,298 |
| **Total current liabilities** | **145,736,450** | 157,832,886 | 85,925,663 | 103,025,389 | 84,685,400 |
| **Total Liabilities** | **162,734,755** | 174,573,035 | 100,772,933 | 116,810,576 | 116,114,451 |
| **Total accumulated fund, reserves and liabilities** | **565,857,974** | 547,209,656 | 493,946,152 | 459,438,617 | 410,439,893 |

## Cash Flow Statement

| For the year ended 31st December | 2024<br>Rs | 2023<br>Rs | 2022<br>Rs | 2021<br>Rs | 2020<br>Rs |
|---|---|---|---|---|---|
| **Cash flow from operating activities** | | | | | |
| Surplus for the year before tax | **35,021,706** | (5,401,215) | 50,407,169 | 55,923,346 | 34,839,333 |
| **Adjustment for non - cash income and expenses:** | | | | | |
| Depreciation on property, plant and equipment | **4,780,053** | 5,686,210 | 6,424,343 | 6,329,311 | 4,995,449 |
| Amortization of intangible assets | **2,495,052** | 1,247,634 | 1,203,958 | 1,273,671 | 1,126,436 |
| Provision for gratuity | **1,166,170** | 4,048,519 | 2,894,742 | 3,054,323 | 2,767,114 |
| Interest income on investment | **(28,269,132)** | (55,605,911) | (37,224,374) | (9,224,633) | (14,779,850) |
| Interest Expenses | **4,530,498** | (4,902,662) | 2,563,725 | 2,167,474 | 1,874,596 |
| Provision for Impairment of trade receivable | **6,862,987** | (8,745,318) | (113,366) | (990,375) | 2,762,722 |
| Provision for Non Moving Inventory Items | **2,696,545** | (1,245,681) | 525,687 | (430,289) | 1,532,748 |
| Provision for University Payment | **1,157,683** | - | - | - | - |
| Operating profit before working capital changes | **30,441,562** | (64,918,424) | 26,681,884 | 58,102,828 | 35,118,548 |
| **Changes in,** | | | | | |
| Decrease/ (Increase) in inventories | **4,601,551** | (2,422,170) | (1,292,926) | 3,491,547 | (304,701) |
| Trade and other receivable and prepayments | **(9,854,197)** | 21,836,954 | (19,152,311) | (5,475,799) | (30,725,855) |
| Accrued expenses and advance received | **(32,934,010)** | 8,603,776 | (26,173,550) | 26,216,214 | 15,156,951 |
| Cash flow generated from operating activities | **(7,745,094)** | (36,899,864) | (19,936,903) | 82,334,790 | 19,244,943 |
| Gratuity paid during the year | **(908,013)** | (2,155,640) | (1,832,659) | (2,019,444) | (87,475) |
| Interest paid during the year | **(4,530,498)** | 4,902,662 | (2,563,725) | (2,167,474) | (1,874,596) |
| Tax paid during the year | **-** | (3,316,462) | (3,885,910) | (3,491,541) | (2,265,148) |
| **Net cash generated from operating activities** | **(13,183,605)** | (37,469,304) | (28,219,197) | 74,656,331 | 15,017,724 |
| **Cash flow from investing activities** | | | | | |
| Net Proceeds from sale of Equipments | **1,680,267** | 275,948 | - | - | - |
| Purchase of property plant and equipment | **(2,083,876)** | (10,191,938) | (5,536,297) | (6,595,857) | (23,146,463) |
| Addition to capital working-in Progress | **(30,599,788)** | 450,000 | 9,314,783 | (3,030,000) | - |
| Addition to intangible assets | **-** | (5,239,730) | - | - | (2,651,273) |
| Interest received | **-** | - | - | 238,838 | 1,480,524 |
| Reinvested interest income | **28,269,132** | 55,605,911 | 37,224,374 | 8,985,797 | 11,818,802 |
| Net cash used in investing activities | **(2,734,265)** | 40,900,191 | 41,002,860 | (401,222) | (12,498,410) |
| Net increase/ (decrease) in cash and cash equivalents | **(15,917,870)** | 3,430,887 | 12,783,663 | 74,255,107 | 2,519,313 |
| cash and cash equivalent at the beginning of the year | **277,376,069** | 273,945,191 | 261,161,528 | 186,906,421 | 184,387,108 |
| cash and cash equivalent at the end of the year | **261,458,199** | 277,376,078 | 273,945,191 | 261,161,528 | 186,906,421 |
| **Analysis of cash and cash equivalents at the end of the year** | | | | | |
| Cash in hand | **3,304,347** | 1,097,034 | 1,460,251 | 5,953,113 | 331,057 |
| Cash in bank | **7,171,368** | 9,628,194 | 770,631 | 10,787,421 | 8,134,846 |
| Bank overdraft | **(47,516,303)** | (63,655,707) | (12,427,908) | - | (11,994,298) |
| Short term investment | **298,498,787** | 330,306,548 | 284,142,217 | 244,420,994 | 190,434,816 |
| Cash and cash equivalents at end of the year ( Note 8) | **261,458,199** | 277,376,069 | 273,945,191 | 261,161,528 | 186,906,421 |

# NOTICE OF MEETING

To: : All Founder Members, Honorary Members, Fellows, and Members of the institute
From: : Mr. Enoch Perera, Hony. Secretary
Subject: : NOTICE FOR THE ANNUAL GENERAL MEETING AND NOMINATIONS TO THE EXECUTIVE COMMITTEE OF THE INSTITUTE FOR THE YEAR 2025/2026

Date: : 19th February 2025

The 55th Annual General Meeting of the Institute will be held on Thursday 27th March 2025 at Marino Beach Colombo, commencing at 18:30 Hrs.

In terms of Article 15.2 of the SLIM rules, notice is hereby given that nominations to the Executive Committee shall be received by me up to 16:00 hrs. on Thursday 06th March 2025 at the “SLIM Home”, #95, Ananda Rajakaruna Mawatha, Colombo 10.

Therefore, nominations will be received for the following positions:

1. President
2. 2 Vice Presidents
3. Hon. Secretary
4. Hon. Treasurer
5. Hon. Assistant Secretary
6. Committee members (Ten positions)

Please note below for applicable articles in Rules of Sri Lanka Institute of Marketing;

- Article 9.4 of the SLIM rules, Nominations for the position of President shall only be of members of the Institute who have served as a member of the Council of Management OR Executive Committee for a period of two (2) consecutive years immediately prior to the year for which the nomination is presented.
- Article 9.5 of the SLIM rules, Nominations for the positions of two (2) Vice Presidents and the Honorary Secretary shall only be of members of the Institute who have served as a member of the Council of Management OR Executive Committee for a period of one (1) year immediately prior to the year for which the nomination is presented.
- Article 01 (iii) of the SLIM rules, Honorary Members shall be those who are invited by the Executive Committee and are Proposed as Members at a General Meeting, as being persons distinguished in Marketing or in a related field. They will not be required to pay an Admission Fee or Annual Subscriptions. Eligibility for Voting would be for those Members who have been upgraded from a Voting Membership category. An Honorary Member shall hold a life membership under this category.
- Article 2.1 of the SLIM rules, Only Founder Members, Honorary Members (if upgraded from a voting membership category), Fellow Members, Fellow Life Members, Life Members and Members shall have the right to Vote provided those Members have paid the relevant Subscription Fee.
- Article 15.2 of the SLIM rules, All such nominations must be in writing and must contain the names and signatures of the person nominated and his/her proposer and seconder both of whom shall be members who are entitled to vote. These nominations must be received by the Hon. Secretary within 14 days of the date of the notice calling for nominations.

The nomination form is enclosed.

**Mr. Enoch Perera**
*Hony. Secretary*

| | | |
|---|---|---|
| To: | : | All Founder Members, Honorary Members, Fellows, and Members of the institute |
| From: | : | Mr. Enoch Perera, Hony. Secretary |
| Subject: | : | **Notice of Resolutions and Amendments to the Rules of Sri Lanka Institute of Marketing** |
| Date: | : | 19th February 2025 |

Notice of any resolutions and amendments to the Articles and Rules of the Sri Lanka Institute of Marketing duly proposed and seconded will be received by me, up to 16:00 hrs. on Thursday 06th March 2025 at “SLIM Home”, #95, Ananda Rajakaruna Mawatha, Colombo 10. The nomination form is enclosed.

**Mr. Enoch Perera**
*Hony. Secretary*

# ISLANDWIDE SLIM ACCREDITED STUDY CENTERS

1. **Badulla Accredited SLIM Study Centre**
   Star Gate Educational Centre
   315, Viharagoda, Badulla.
   T.P. 0702 559 669 - Mr.Sudath
   ABMSRILANKA@YAHOO.COM

2. **Bandarawela Accredited SLIM Study Centre**
   BOOKBRIDGE Professional Education Center
   529, Badulla Road, Bandarawela.
   T.P. 0701 910 940/0775 800 410/ –
   Mr. Satheesh/ Aravinth
   satheesh@bookbridge.org;
   aravinth.bookbridge@gmail.com

3. **Dehiwala Accredited SLIM Study Centre**
   Institute of Management & Leadership (IML) Business School
   No.2C 1/1, Charles Place, Dehiwala
   T.P. 0768 545 962, 0760 586 868, 0777236758 – Mr. Muzammil
   muzamil@imledu.lk

4. **Trincomalee Accredited SLIM Study Centre**
   Royal International College
   No 07, Church Road, Trincomalee.
   T.P. 0773 799 462, 0766 999 488, 0262 225 488 – Mr.Mayuran
   myuran.rii@gmail.com
   myuran@ricedu.lk
   jananyjana@gmail.com

5. **Wattala Accredited SLIM Study Centre**
   Edge Academy
   No 212/2, Kerawalapitiya Road, Hendala, Wattala.
   T.P. 0765 996 686, 0772 960 978 –
   Mr. Mahesh
   maheshsilva44@gmail.com;

6. **Hatton Accredited SLIM Study center**
   American college of higher studies
   No - 88/02, Dunbar Road, Hatton.
   0711 106 363 – Mr. Chandramohan
   achsnp@gmail.com

7. **Kalmunai Accredited SLIM study center**
   UBT Campus
   227, First Floor, Main Street Kalmunai,
   0760 900 992 Mr. Niyas
   niyas@ubtc.edu.lk

8. **Jaffna Accredited SLIM Study Center**
   CB Computer Education
   381, Ground floor, Kasturiyar Road, Jaffna.
   0777 351 376/ 0777 570 038
   Mr. Suthan
   cbcomputerlk@gmail.com
   lk.sana@yahoo.com

9. **Nuwara Eliya Accredited SLIM study center**
   Asian Campus of Management and Technology (ACMT)
   17/1, Grand Hotel Road, Nuwara-Eliya
   0774 299 830 / 0774056453 Mr. Seelan
   akrseelan@gmail.com

10. **Gampaha Accredited SLIM study Center**
    Manchester International
    269/B, Kidagammulla, Gampaha
    0777110423 / 0742226363 Ms. Ashani
    manchesterpcm@gmail.com

11. **Kuliyapitiya Accredited SLIM study Center**
    Future Tec Institution
    2nd Floor, No 149,
    Ananda Furniture Building, Kurunegala-Narammala - Madampe Rd, Kuliyapitiya
    0716414854 Mr.Santhusha
    santhushaj@gmail.com

12. **Negombo Accredited SLIM study Center**
    Acquire Institute,
    210, Sea Street, Negambo
    0704310445 Mr. Santhush
    santhushf@gmail.com

13. **Kilinochchi Accredited SLIM Study Center**
    ACIDM (Asia Chartered Institute of Digital Marketing)
    155-mile post, A9 road, Kilinochchi
    0779 607 705 Mr. Sharan
    Srisharan.es@gmail.com

14. **Marawila Accredited SLIM Study Center**
    Welcome Education Instituite
    Suhada` Chilaw road, Mudukatuwa, Marawila.
    0775253883 Mr. Sanka Dilshan
    Sandilfdo@gmail.com

15. **Nittambuwa Accredited SLIM Study Center**
    British Campus for Higher education (PVT) LTD
    2/36, Kandy Road,
    Nittambuwa
    0713 515 063 Mr. Tharindu
    Tharindu@britishcampus.lk

16. **Makola Accredited SLIM Study Center**
    Remarko Institute of Culinary Arts (PVT) Ltd,
    287/A, Makola north, Makola.
    0753 322 877 / 0773 346 890
    Ms. Dinusha
    ricahotelschool@gmail.com

17. **Kuliyapitiya II Accredited SLIM Study Center**
    LTC Educational Center (PVT) Ltd
    277/A, Madampe Road, Kuliyapitiya
    0773 387 785 Mr. Buddhika
    buddhika_balasooriya@yahoo.com

18. **Batticaloa II Accredited SLIM Study Centre**
    High Gate City Campus
    87/2, Bar Road, Batticaloa
    0777 696 168 / 0652 226 978/
    0776757870 Mr.Manivathanan
    acctecm@gmail.com

19. **Akkaraipattu Accredited SLIM Study Center**
    IGates International Campus
    304, Nawfer Complex,
    304, Main street, Akkaraipattu.
    0773527593
    arsathar@igates.edu.lk
    arsathar01@gmail.com

20. **Akurana Accredited SLIM Study Center**
    Great Minds Campus
    151, Matala Road, 7th Mile post, Akurana.
    0779708762
    fazlanahmed31@gmail.com

21. **Galle Accredited SLIM Study Center**
    Landmark management Consultants (PVT) ltd
    Colombo road, Kaluwella, Galle.
    0727546880
    landmarkmanagementconsultanats@gmail.com

**22. Malabe Accredited SLIM Study Center**
Upstudy Education (PVT) Ltd
No.469/C Athurugiriya Road, Malabe
0769882053
upstudyedusl@gmail.com

**23. Beruwala Accredited SLIM Study Center**
The Legend Collage (PVT) ltd
Address: No,48/11, Markar Avenue, Maradana, Beruwala
Tel: 0763288767/0774890463
Email: A4AZRI@GMAIL.COM

**24. Batticaloa Accredited SLIM Study Center**
OCBTE CAMPUS, BATTICALOA
Address: No. 10B, New Road, Batticaloa
Tel: +94654677415, +94778148246
Email: info@ocbte.lk

**25. Kurunegala Accredited SLIM Study Center**
Sipway Campus (PVT Ltd)
No. 1/10A, Rajapihilla Road, Sarvodaya Mawatha, Kurunegala.
0706 660 227 /0718 544 152
Sipwaycampus@gmail.com
Sameeradissanayaka95@gmail.com

**26. Kegalle Accredited SLIM Study center**
IBM Technology
No:A/53/B, Gurullelawa, Moronthota Kegalle.
T.P. 0777 435 934/0713 853 297 – Mr. Lal
lalprem77@gmail.com

# COMPANY INFORMATION

## Name of the Institute

Sri Lanka Institute of Marketing

## Legal Form

Incorporated by Act No. 41 of 1980 of the Parliament of the Democratic Socialistic Republic of Sri Lanka in 1980

## Registered Office

No 94, Ananda Rajakaruna Mawatha,
Colombo 10
Telephone +94 112 675 000
Fax : +94 112 681 660
Web Site : www.slim.lk

## Council of Management

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2. Prof. (Dr.) Dewasiri N. Jayantha - Vice President – Education & Research
3. Dr. Dilhan Sampath Jayatilleke - Vice President – Events & Sustainability
4. Mr Enoch Perera - Hon. Secretary
5. Mr. Manthika Ranasinghe - Hon. Treasurer
6. Asanka Perera - Hon. Assistant Secretary
7. Mr. Chamil Wickremasinghe - CEO/ Executive Director
8. Mr Chinthaka Perera - Immediate Past President

## Executive Committee:

1. Mr. Nuwan Thilakawardhana
2. Mr. Rajiv David
3. Mr. Dumindaka Maduranga Weeratunga
4. Ms. Kaushala Amarasekara
5. Mr. Channa Jayasinghe
6. Mr. Gayan Wijethilaka
7. Dr. Muditha Hewawanitunga
8. Mr. Asanka Udayakumara
9. Mr. Chanitha Anuk De Silva
10. Ms. Nirmala Sajeewani Premarathna

## Lawyers of the Institute

CHAMPIKA COREA (Nee PERERA)
Attorney-at-Law & Notary Public
Company Auditors
KPMG

## Bankers & Financial Institutes:

Hatton National Bank PLC

People's Bank

Seylan Bank PLC

Sampath Bank PLC

Union Bank PLC

National Development Bank PLC

Citizens Development Business Finance PLC

Lanka Orix Leasing Company PLC

Siyapatha Finance PLC

## The Audit, Risk Management and Ethics Committee

Mr. Taslim Rahaman - Chairman
SLIM Past President – 2002/2003

Mr. R M P Dayawansa - Member
SLIM Past President – 2008/2009

Mr. Upul Adikari - Member
SLIM Past President – 2016/2017

Mr. Manil Jayasinghe - Member
CA Sri Lanka Past President – 2020/2021

## Human Resource Development Committee

Mr. R.M.P. Dayawansa- Chairman

Mr. Dulip Wjietilleke

Prof. (Dr.) Dewasiri N. Jayantha

## Remuneration Committee

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Mr. Dehan Senevirathne - RC Member

Mr.Isuru Thilakawardhana - RC Member

Mr. Dulip Wijetilleke - RC Member

## INVITEES FROM HR

Prof. (Dr.) Dewasiri N. Jayantha

Vice President - Sri Lanka Institute of Marketing

Mr. Enoch Perera
Secretary - Sri Lanka Institute of Marketing

Mr. Chamil Wickremasinghe
Chief Exeecutive Officer

Miss. Thisara Liyanage
Executive – Human Resources, Sri Lanka Institute of Marketing

## Consultative Committee

Mr. Mahen Perera
SLIM Past President – 1994 - 1995

Mr. Taslim Rahaman
SLIM Past President – 2002 - 2003

Mr. Thushara Perera
SLIM Past President – 2006 - 2007

Mr. Wasantha Mallikarachchci
SLIM Past President – 2011 - 2012

Dr. Pradeep Edward
SLIM Past President – 2018 - 2019

## Digital Marketing Advisory Committee - DMAC 2024 - 2025

Mr. Charaka Perera - Member
General Manager, SLT Mobitel & eChanneling PLC

Dr Rasanjalee Abeywickrama - Member
Chief Executive Officer. Alivio Health (Pvt) Ltd.

Mr. Gayan Caldera - Member
Chief Marketing Officer, Softlogic GLOMARK

## Marketing Advisory Committee 2024 - 2025

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ExCo Member

Mr. Gayan Wijethilaka - Member
ExCo Member

Mr. Nuwan Thilakawardhana - Member
ExCo Member

## Finance Committee 2024 - 2025

Dr. Muditha Hewawanitunga - Member
Executive Committee Member

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Vice President – Education & Research

Mr. Enoch Perera - Member
Honorary Secretary

Mr. Manthika Ranasinghe - Member
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Mr. Dehan Seneviratne
Past President – SLIM, Accredited Lecturer, University of West London, Marketing & Management Consultant - Member

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Head of Marketing and Corporate Communications - Member

Mr. Gayan Perera
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Vice Precident – Education & Research - Member

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Vice Precident – Events & Sustainability - Member

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# COMPANY INFORMATION

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Dr. Dilhan Jayathilake
Vice Precident – Events & Sustainability - Member

Mr. Chamil Wickramasinghe
CEO - Member

Dr. Sajith Premathilake
DGM - Education - Member

## Strategic Partners

University of Sri Jayewardenepura
MoU for academic and professional coolerboration

Sabaragamuwa University of Sri Lanka
MoU for academic and professional coolerboration

University of Jaffna
MoU for academic and professional coolerboration

Rajarata University of Sri Lanka
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Horizon Campus
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Vauniya Campus of University of Jaffna
MoU for academic and professional coolerboration

SLIIT
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## SLIM EXCO Committee

1. Mr. Nuwan Thilakawardhana
   Executive Committee Member
   B.Sc (Bus. Admin Special) USJP, MBA(UK), CIM-UK, Pg.Dip Marketing, (USJP), Dip. Mktg (LCCI-UK), MSILM
2. Mr. Channa Jayasinghe
   Executive Committee Member
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3. Ms. Kaushala Amarasekara
   Executive Committee Member
   MBS (Col.), B.Bus (Mgt & Mkt), ACMA, CGMA, MSLIM, CPM (Asia), Practicing Marketer (SL)
4. Mr. Rajiv David
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   MSILM, Dip M Cim UK, MCIM, CMA (Aus), MBA (Manipal)
5. Mr. Dumindaka Maduranga Weeratunga
   Executive Committee Member
   MSILM. PGDip in Mktg. (SLIM)
6. Mr. Gayan Wijethilaka
   Executive Committee Member
   MSLIM, MBA(UK), CPM (Asia Pacific), PGDipM (SL)
7. Dr. Muditha Hewawanitunga
   Executive Committee Member
   DBA(USA) M.Sc-Strategic Marketing(Malaysia) B.Com(Delhi), FCIM Chartered Marketer, MSLIM Practising Marketer Chartered MCSI MAMA(USA) MIPA(Aus.) MIM(SL)
8. Mr. Asanka Udayakumara
   Executive Committee Member
   MBA (SJP), B.Sc. Marketing (Special), MSILM, CPM (Asia), Practicing Marketer (SLIM), MIMSL, MCPM, CBA, MAAT, CABM
9. Mr. Chanitha Anuk De Silva
   Executive Committee Member
   Dip.M (UK), MBA, MSILM
10. Ms. Nirmala Sajeewani Premarathna
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