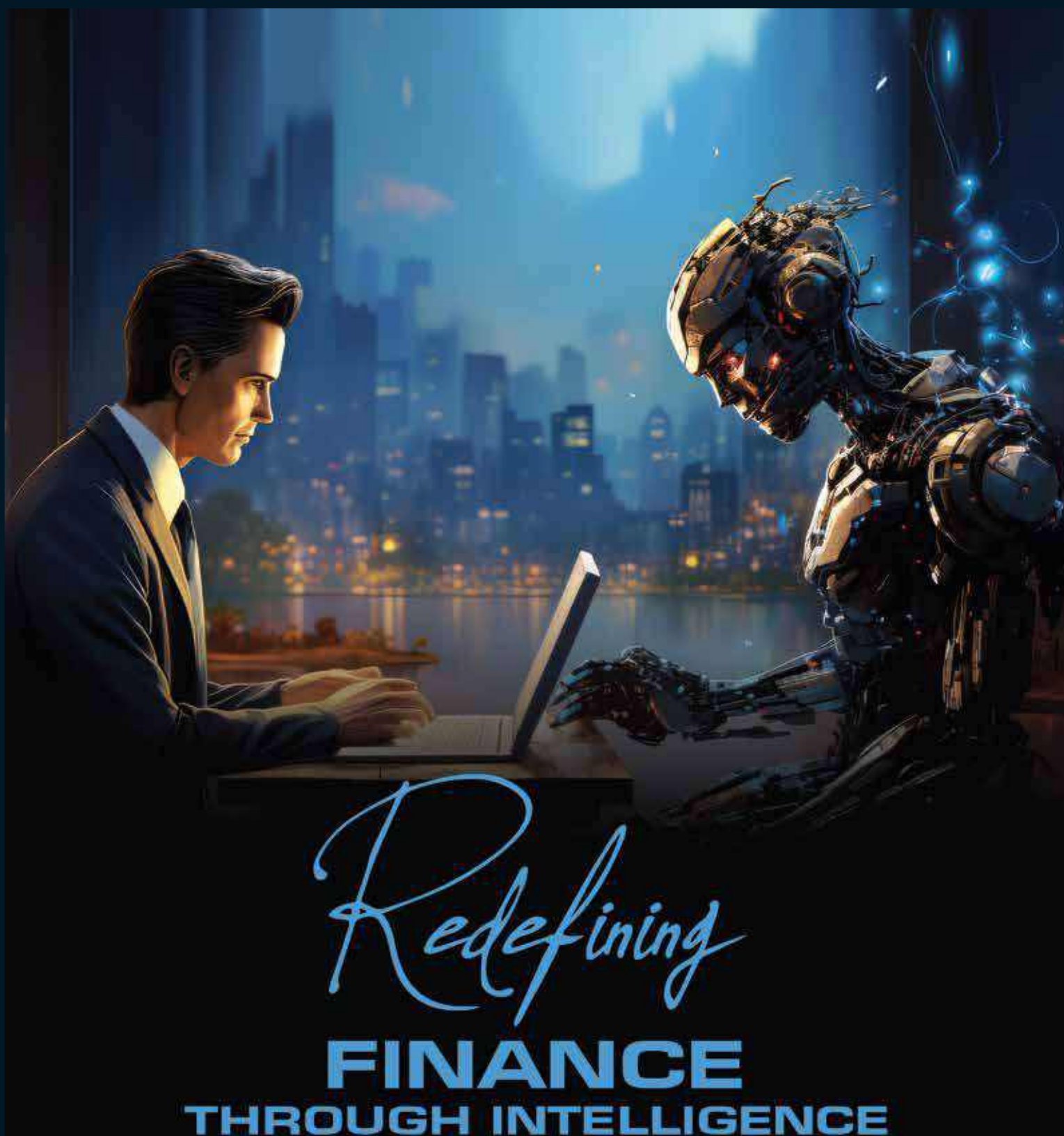


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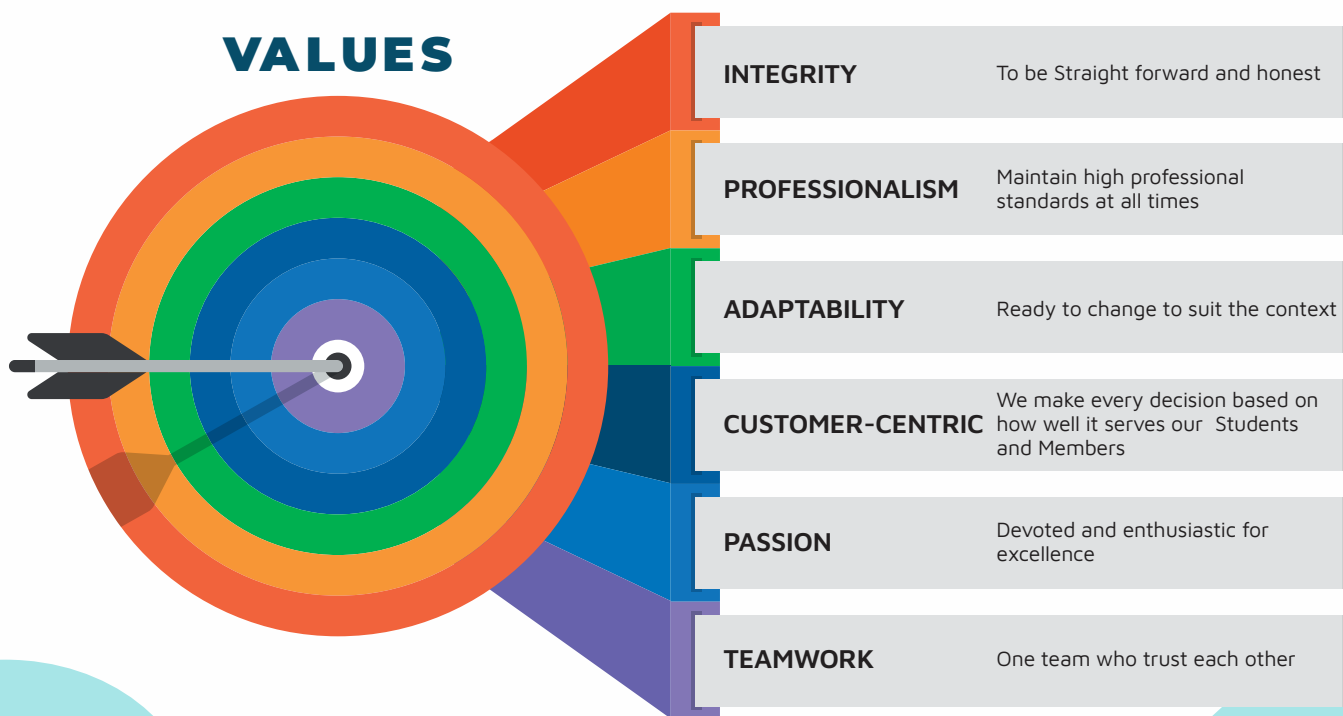
MISSION

To equip our students and members with the knowledge, skills, attitude and mindset to become best-in-class mid-level accounting and business professionals who add value to the corporate world while succeeding in their career and personal lives, via a robust curriculum, empowered and passionate staff who work in a digitally enabled working environment and a network of well equipped accredited education centers, while adhering to environmentally friendly and socially responsible practices.

VISION

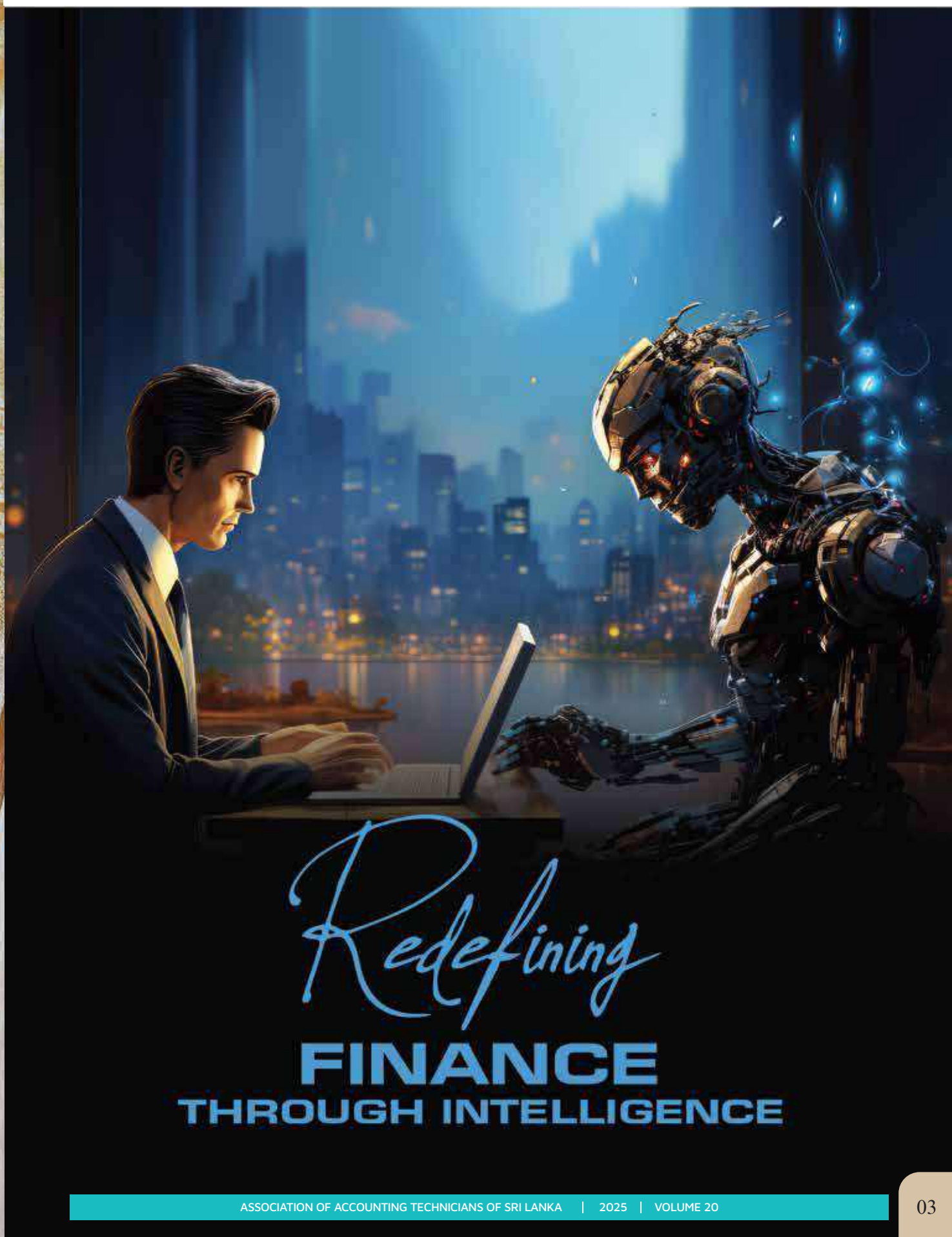
To be the Most Recognized Mid-Level Accounting and Business Qualification

VALUES



CONTENT

AAT Governing Council ,Senior Management & InSearch Sub Committee	04
Message from the President of AAT Sri Lanka	05
Message from the Chairman of the Membership and Professional Development Committee	06
Message from the CEO of AAT	07
An Interview with-DR. ROMESH RANAWANA	08
Consolidation Of Artificial Intelligence(AI) And Accounting Profession	11
Unveiling The Impact From Voluntary To Mandatory Sustainability Disclosures In Sri Lanka	13
AI & Financial Crimes	15
Articles by AAT Members	18-49
AAT Sri Lanka Shines Bright With 3 Awards At The National Business Excellence Awards 2025!	50
AAT Business Conference 2025 - Industry Leaders Under The Theme "NEXTGEN Redefined"	51
Seminars / Webinars	53
Vesak Dhamma Deshana – A Blessed Evening	54
AAT Sri Lanka New Year Celebration	55
Members’ Poson Bathi Gee	56
A Blessed Evening Of Togetherness Iftar	57
Members’ Thai Pongal Event	58
Public Sector Coordination And Sme Committee	59
Upgrade Your Membership,CPD and Special Upgrading Criteria	60
Insearch Monthly Bulletins Of 2025	61
AAT Business School	62
AATSL Toastmasters Clubs Installation Ceremony: A New Leadership Chapter Begins	64
AAT Job Bank	65
AAT Business School Mou With Codegen International Group	66
AAT Business School Convocation 2025	66
Passed Finalists' Certificate Awarding Ceremony July (August) 2024 Examination	67
Passed Finalists’ Certificate Awarding Ceremony January (February) 2025 Examination	68
Student Orientation Webinar (Virtual) Exclusively For January 2025 Intake	69
Student Orientation Webinar – 2025 July Intake	70
AAT CSR And Awareness Raising Initiatives	71
Smart Credit Card Usage: Benefits, Best Practices and Financial Wisdom	75



Redefining **FINANCE** **THROUGH INTELLIGENCE**

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MESSAGE FROM THE PRESIDENT OF AAT SRI LANKA

Dear Members of AAT Sri Lanka,

It is with great pleasure that I extend my warmest greetings to each of you through this bi-annual edition of InSearch. As we turn the pages of progress in an ever-evolving financial landscape, our theme this time Redefining Finance Through Intelligence could not be more timely or relevant.

The finance profession is undergoing a profound transformation. With the advent of artificial intelligence, advanced analytics, and digital platforms, the way we interpret data, manage resources, and deliver value is being reshaped. This evolution is not simply about adopting new tools; it is about cultivating a new mindset—one that embraces innovation, critical thinking, and continuous learning.

As members of AAT Sri Lanka, you stand at the forefront of this transformation. Our role as professionals is no longer confined to traditional bookkeeping or compliance tasks. We are now expected to be strategic advisors, data interpreters, and ethical stewards in a world that values insight as much as accuracy. Redefining finance through intelligence means not only harnessing technology but also strengthening our human capabilities—judgment, adaptability, and vision.

At AAT Sri Lanka, we are fully committed to equipping our members with the knowledge, skills, and professional ethics needed to thrive in this new era. Through curriculum enhancements, industry partnerships, and digital learning initiatives, we aim to ensure that our qualification remains relevant and respected, both locally and globally.

This issue of InSearch brings you thought-provoking articles, success stories, and expert insights that highlight how intelligence—in its many forms—is shaping the future of finance. I encourage you to reflect on these ideas, challenge your current perspectives, and take proactive steps to upskill and adapt. I also take this opportunity to congratulate the Membership Committee Chairman Mr. P D Wasantha Kumara and its members and administration for designing this edition, especially Ms. Nadee Perera for coordinating the magazine.

Let us move forward together—empowered by intelligence, guided by purpose, and united by a shared commitment to professional excellence.

**Warm Regards,
Indraka Liyanage
President of AAT Sri Lanka**



MESSAGE FROM THE CHAIRMAN OF THE MEMBERSHIP AND PROFESSIONAL DEVELOPMENT COMMITTEE

It is my privilege to address you through this issue of InSearch magazine as the Chairman of the Membership & Professional Development Committee. Our mission remains clear – to serve our members with dedication, to create meaningful pathways for professional development, and to ensure that your AAT qualification opens doors to greater opportunities. As Chairman of the Membership & Professional Development Committee of AATSL, I am proud to announce that, for the first time in AAT history and in line with our projections, our membership base has grown to over 8,000 members.

InSearch is more than just a publication – it reflects our shared journey towards excellence. Every article, interview, and feature is thoughtfully curated to equip you with the knowledge, perspectives, and resources needed to thrive in today's evolving professional environment.

Our committee is steadfast in its mission to enhance the value of your membership by fostering a vibrant, engaged, and informed community. We are confident that InSearch plays a vital role in this effort – a platform where knowledge meets opportunity, and where ideas can flourish.

Looking ahead, I encourage you to actively participate in our community – by contributing your own insights to future editions of InSearch and by engaging in the various initiatives and events organized by AATSL.

I am happy to convey that, in line with this vision, new pathways have opened for professional development with the signing of a landmark Memorandum of Understanding (MoU) with the Postgraduate Institute of Management (PIM), offering our members the most direct and affordable route to an MBA. This achievement will empower many of you to advance your academic and career aspirations with greater ease.

As another achievement, we have entered into a Memorandum of Understanding (MoU) with the Chartered Secretaries, enabling AAT Passed Finalists and members to pursue the Chartered Secretary qualification. This collaboration will further enhance your professional standing while expanding opportunities in corporate governance and leadership roles.

I also extend my heartfelt gratitude to the subcommittee members whose dedication and hard work have been instrumental in the continued success of InSearch. Their unwavering commitment ensures that our members receive a publication of the highest quality.

As a committee, we remain committed to working tirelessly for you – our valued members. Every initiative we undertake is aimed at bringing you closer to your ambitions and strengthening the pride of being an AAT professional.

Let us continue to grow together, support one another, and uphold the values and standards that define our profession.

As Chairman of the Membership & Professional Development Committee of AATSL, I am proud to announce that, for the first time in AAT history and in line with our projections, our membership base has grown to over 8,000 members.

Warm Regards,

P.D.W. Kumara

Chairman-Membership & Professional Development Committee of AAT Sri Lanka



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

It is with great pleasure that I extend my warmest congratulations on the launch of the first issue of InSearch magazine for 2025, centered around the compelling theme — “Redefining Finance Through Intelligence.”

In an era where digital innovation, data analytics, and artificial intelligence are reshaping every aspect of the financial world, it is essential that we, as professionals, academics, and students, remain agile, informed, and forward-thinking. Intelligence — both human and artificial — is at the heart of this transformation. It empowers decision-makers to drive transparency, efficiency, and sustainability in financial systems.

This issue serves as a platform to explore how emerging technologies, evolving mindsets, and reimagined practices are redefining the landscape of finance. I commend the editorial team and contributors for their dedication in bringing together insightful articles, thought-provoking perspectives, and cutting-edge research to inspire our readers.

Wishing InSearch magazine continued success in its inspiring mission to enlighten minds, engage readers, and empower the future of finance.

Warm Regards,
Tishanga Kumarasinghe
CEO of AAT Sri Lanka



An Interview with
DR. ROMESH RANAWANA

DPhil in Computer Science, AI & Machine Learning, University of Oxford,
B.Sc in Computer Science, University of Peradeniya
Group Chief Analytics & AI Officer, Dialog Axiata PLC

1. "Tell us about your journey and transition towards your current role as the Group Chief Analytics and AI Officer at Dialog PLC."

My roots go down to Kandy where I studied at Trinity College, Kandy. Post my studies, I worked two years at ANZ Grindlays Bank, while awaiting university admission due to a backlog at the time. I followed and completed a Computer Science Peripherals Degree at Peradeniya University, and lectured for one year post my studies, and eventually applied to Oxford and went on to complete the PhD in the UK in Machine learning and AI. Post that I worked 3 years at Oxford as a Lecturer and as a university support staff.

In 2008 in the UK, my friend and I started a company, where the initial products were to be developed and as he was in Australia at the time, we both moved back to Sri Lanka to continue writing the software and first products. At the end of the year, we proceeded to sell the software. We founded SimCentric Technologies (a simulation software company), and as the civil war had just ended and there were good cost opportunities for labour. The company ran for 12 years and expanded to 35

countries with over 140 staff, and I functioned as the Chief Technology Officer and Managing Director, Sri Lanka. In 2018, few investors showed a keen interest in the company and I took a Management Buyout. I was in the process of starting a new company, which the nature of business was hardware, however due to the widespread impact of COVID-19, I had opted to do consultancy work primarily for Axiata and few international groups. I initially developed the AI Blueprint for Axiata Group and I was asked to run a proof of concept and joined the group at the time.

2. "As a professional with firsthand experience in finance operations both before and after the integration of AI, how would you describe the gap between traditional (past) intelligence and today's AI-driven intelligence in financial processes?"

It is a good question, while I am not a finance professional, I would look at two main factors. Firstly, the historical finance professionals were backward looking, number crunching and involved a lot of manual labour. However, with the advent of AI, automation is a possibility to work with large

datasets along with predictive and prescriptive analysis involving present and future trends and information, providing time for finance professionals to focus on future outcomes by changing few parameters. AI can assist in judgements and courses of actions such as financing via a loan, choosing the best interest rate and even the optimum level of liquidity to be maintained. Previously this would have required more staff to process the same level of information. It could also run forecasting over seasonal trends and information already on the internet.

It is a disruption to the normal, just as when computers initially entered the market and ledgers moved into the computer data processing. AI can facilitate instantaneous data processing by simply taking a photo of an invoice for example and is able to submit for claim payment, where this process may have taken 10 to 15 minutes. Similarly, a programming language such as python which required inputs can be automated. Hence, my advice for graduates is to adopt new skills such as data analytics that are relevant in this AI age to take advantage of it, which in the course unlearning would also take place. However, these do require human intervention, accurate sources, and processes to obtain a quality output. Secondly, auditing was a manual task before and sampling is used, which also consumes time where reconciliation and fraud detection is concerned. However, AI's ability to process large datasets can allow multi-sampling to cover all transactions to arrive at a better judgement than a manual audit. This is a game changer to all accountants and auditors alike.

3. "What does Redefining finance through intelligence mean to you and what is your vision for how AI is reshaping the financial industry?"

A large volume of the work revolves around Control and Compliance, which now can be automated through AI at a larger scale and finance professionals need to focus on value creation, using forecasting, prediction, and perspective analysis. Dialog for example has commenced using AI for Revenue Assurance, which is at the early stages but it is able to process a larger volume of transactions in a shorter period. This is where finance professionals need to realise the need to shift from traditional Control and Compliance to Value Creation, which involves building stories using data and analysis over standard number crunching.

AI would not necessarily imply replacement, while augmentation with human input is required as AI needs to be guided to generate quality outputs, as it cannot synonymously perform tasks without the right data and instructions. Hence, the knowledge derived from education and continuous learning is paramount to drive successful AI initiatives, as AI would function under the "Garbage In, Garbage Out"

if not utilised correctly. The current generation had adapted to use AI to simplify their learning in fields such as coding, marketing, and strategy, while it is not a substitute for learning and taking decisions. AI is the future and requires a human hybrid model to function properly, while there would be a demand for individuals with AI knowledge and skillset. Similar comparison is drawn to the requirement of IT skills, which is a current need and was not required 20 years ago. Overall, the lack of education and learning would make you vulnerable to incorrect market signals and manipulation.

4. "What are the most impactful AI or intelligence-led initiatives which organizations in Sri Lanka have adopted successfully and their measurable outcomes or ROI achieved through those AI initiatives?"

The application is limited in Sri Lanka; Dialog for example uses AI for prediction, upselling, and cross-selling across various customer segments. Previously, the My Dialog application only featured 20 packages, but currently can offer a million price and data points, where only the matching requirement takes place efficiently with optimum pricing and discount options. Banks have been using AI models for a long time, while logistic companies such as PickMe & Uber use it for surge pricing and drive routes. AI adoption in Sri Lanka is at an infancy stage, where large corporations such as Dialog and JKH Holdings while a few startup businesses leverage on AI. Adoption in the SME's and Government Sector remains very low. While individuals use ChatGPT, the use of AI Data and Language models is a bare minimum.

While International Banks such as HSBC have harnessed AI, local banks are yet to pick up the pace and roadblocks are around regulation and implementation. For example, to train and build an AI large language model requires cloud data implementation, while certain concerns remain on data-security and structural integrity, while also misunderstanding that such expenses be classified as an Operational Expenditure than Capital Expenditure. Current Laws in Sri Lanka require to be updated and take the benefits of AI augmentation into account while also taking into regard the necessary safeguards. Further, AI requires training and adaptability of the workforce to embrace the incoming changes. This is in wide contrast to implementing a new working system or software, which brings instantaneous change, whereas an AI integration and embracement may cost more and take a longer learning and Return on Investment cycle, hence being a Capex to yield better value in the long run.

5. "What challenges and risks will companies have in applying AI?"

As mentioned before, data needs to be structured and reliable; this is the starting pillar to driving an AI model or could lead to inaccuracies once implemented. Until a few years ago, 90% of AI investments failed. Secondly, talent is required and there is a shortage of Engineers in Sri Lanka. But overall, the staff need to be developed to embrace AI, where change management may bring resistance due to fears of losing jobs, complexity, and unwillingness to adapt. The cost factor could significantly vary as not all results or outcomes could be mapped to the actual cost spent. For example, chatbots may improve experience to a certain extent, rather than waiting 30 minutes for a customer service representative to handle your query. Hence, needs to be considered as Capex, similar to the example of Dialog, where revenue protection and generation leads to cost savings through automation and leading to improving the overall customer experience.

Sri Lanka is currently ranked 85th in world for AI adoption, behind several African Countries. On a national level, I was the Chairman of the National Committee to Formulate a Strategy for AI (2024-2028), however the current administration has disbanded the committee hence a lack of integration. With regard to free AI tools, many can run reliably if the correct data and instructions are presented, for example through graphs, analysis, and insights. But human intervention is required to analyse and interpret if the generated outputs are accurate, as an AI is also susceptible to errors like a human being. This is where knowledge and experience are key. The use of AI to automate passport issuances for example could greatly improve the process, while also eliminating inequality and corruption.

In terms of Risk, corporates always embrace a certain degree of risk as AI also could be misused for malicious outcomes. In the recent past, AI is being utilised for fraud, creation of viruses and autonomous weapons, where such weapons can target individuals without any human inputs and cause potential risks. Also, job losses are inevitable, due to AI transformation and augmentation where new jobs may also be created and existing job roles being upscaled. Data Protection is an emerging risk

where AI models work better with personal data, however data protection laws may have implications over the unauthorised use of personal data. Similarly, copyright content needs to be acknowledged and rights of the authors not to be used without their permissions. In terms of AI and models, they possess a certain degree of algorithmic bias, which may not always generate the most favourable outcome. AI being used to validate Credit Proposals and decision to lend may be flawed if the model only focusses on numbers rather than the qualitative information. This may also be an outcome due to the data fed into the model, which contains the same logical decision making. Qualitative model driven analysis to be built in is a costly and time-consuming process, which many businesses do not focus as part of the AI investments.

For education, the application of AI could minimise time spent for Teachers to prepare manual notes and references for lesson delivery, and better streamlined. Also, existing data models could be utilised to create a chatbot to facilitate educational queries or even facilitate marking of exams. AI could optimise delivery of education with a favourable balance for students' capability levels. In these instances, augmentation would reap better benefits for the educational industry. In countries such as USA, China and Dubai, AI is built into the school curriculum for grade 2 students. For Accounting, continuous learning via CPD and other initiatives ensure staying current to the field and making better use of AI to improve the decision-making quality and augmentation of the routine tasks. Meanwhile, skillsets have a lower time span than several years ago, where university education was sufficient to see through an individual getting a job and working until retirement.

6. "Your Final Thoughts and Takeaways to Members and Readers."

Finance Professionals need to adapt to a forward-looking mindset and be part of the AI journey over and beyond traditional historic methodology, to work with real time data. It requires education and continuous learning, while being humanly responsible to check and verify the output to ensure quality and accuracy. This all while being mindful of the ethical implications and fair use of data to achieve the objectives of the organisation.





SANJAYA BANDARA

FCA, MBA, B.Sc. Accountancy & Fin. Mgt,

B.R De Silva Co, Chartered Accountants (Member firm of Nexia International)
Board member of the Sri Lanka Accounting and Auditing Standards Monitoring Board,
Council member of the Institute of Chartered Accountants of Sri Lanka and
The Institute of Certified Management Accountants of Sri Lanka

CONSOLIDATION OF ARTIFICIAL INTELLIGENCE(AI) AND ACCOUNTING PROFESSION

Today, we stand at another pivotal moment, driven by the rapid advancements in Artificial Intelligence (AI) and technology. This is not merely a change; it is a fundamental redefinition of what it means to be a finance professional, particularly for our invaluable accounting technicians serving Small and Medium-sized Entities (SMEs) across Sri Lanka and beyond.

For too long, the image of accounting has been rooted in the meticulous, often repetitive, recording of transactions and preparation of financial statements. Indeed, these foundational tasks remain crucial. You, our accounting technicians, are the backbone of financial integrity for countless SMEs, ensuring records are maintained, transactions are accurately captured using accounting software, and financial statements are prepared diligently. You also play a vital role in interpreting these statements, managing tax liabilities, and auditing smaller organizations.

However, the landscape is shifting dramatically. AI is not coming to replace you; it is here to empower you. Think of AI as your most efficient, tireless assistant. Tasks such as automated data entry, intelligent reconciliation, and even initial analysis of transactional patterns can now be handled by AI-powered software, often with greater speed and accuracy than manual processes. This frees you from the mundane, enabling you to focus on higher-value activities.

This redefinition means moving from being mere record-keepers to becoming insightful advisors. Imagine an AI system flagging unusual transactions for potential fraud, or automatically generating preliminary tax calculations, allowing you more time to strategize with the business owner on tax optimization. Envision AI analysing financial statements not just for historical performance, but to predict future cash flow or identify operational inefficiencies, giving you the tools to provide proactive, strategic advice to SMEs that truly drives their growth.

In Search

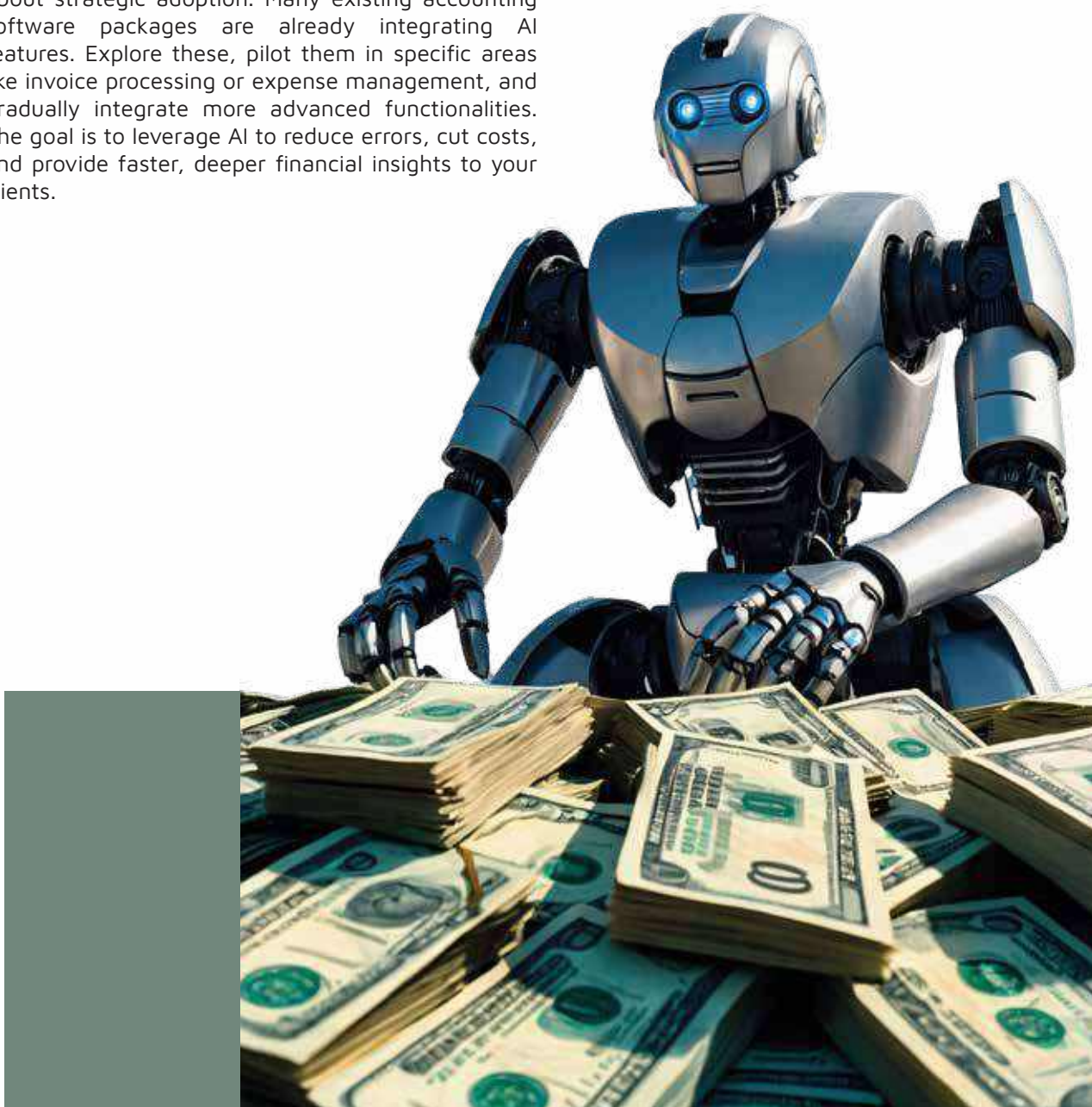
To embrace this future, two key areas demand our immediate attention:

1. Embracing New Skills: The future of the accounting technician demands proficiency beyond traditional bookkeeping. You must cultivate skills in data analysis, understanding AI-powered accounting tools, interpreting predictive insights, and crucially, enhancing your communication and advisory capabilities. Your human judgment, ethical considerations, and ability to build client relationships will become your most valuable assets.

2. Strategic Adoption: For SMEs, the key is not necessarily massive, expensive AI overhauls. It's about strategic adoption. Many existing accounting software packages are already integrating AI features. Explore these, pilot them in specific areas like invoice processing or expense management, and gradually integrate more advanced functionalities. The goal is to leverage AI to reduce errors, cut costs, and provide faster, deeper financial insights to your clients.

The future of finance is collaborative, with humans and AI working in tandem. By proactively adapting and acquiring new competencies, you, the accounting technicians of Sri Lanka, will not just survive this technological revolution; you will lead it, becoming indispensable strategic partners for the vibrant SME sector, and contributing profoundly to the economic prosperity of our nation.

Let us seize this opportunity to redefine our role and elevate the value we bring to businesses. The time for transformation is now.





M P RUWAN KUMARA

FCA, BSc.
Chief Financial Officer - Bank of Ceylon

UNVEILING THE IMPACT FROM VOLUNTARY TO MANDATORY: SUSTAINABILITY DISCLOSURES IN SRI LANKA

1. The Global and Local Sustainability Imperative

Shifting from voluntary to mandatory disclosures is a transition which shows how far the entities have adopted these standards by their whole heart rather than just merely ticking a box in the compliance list. Sustainability standards are very crucial because it helps the entities to identify whether they are doing their part for the future of this world. So, the essence of these standards will be truly delivered when an entity finds a no or minimum gap between its voluntary adopting to mandatory adopting.

Sustainability has evolved from a peripheral concern to a central pillar of modern corporate governance. Driven by increasing investor demands, stakeholder expectations, and global environmental crises, companies worldwide are under growing pressure to transparently report their environmental, social, and governance (ESG) performance. This evolution marks a global shift from discretionary to obligatory sustainability disclosure regimes.

In emerging economies like Sri Lanka, this transition is both challenging and transformative. In January 2025, Sri Lanka formally adopted the SLFRS S1 and S2, aligned with the International Sustainability Standards Board (ISSB)'s IFRS S1

and S2. SLFRS S1 mandates general sustainability-related financial disclosures (Risks and opportunities), while SLFRS S2 specifically requires disclosures on climate-related risks and opportunities. This policy shift aims to standardize sustainability reporting across all listed companies by 2030, enhancing transparency and comparability for the existing and potential stakeholders.

2. The Evolution of Sustainability Reporting in Sri Lanka

2.1 Voluntary Phase: Foundation and Limitations

Sustainability reporting in Sri Lanka began as a voluntary initiative. Early adopters, often multinational firms or market leaders, embraced global standards such as the Global Reporting Initiative (GRI) and the UN Global Compact. These efforts were instrumental in raising awareness and encouraging responsible business practices.

In 2013, the Securities Exchange Commission of Sri Lanka (SEC) and the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) introduced a voluntary Corporate Governance Code. Meanwhile, the Central Bank of Sri Lanka launched the Sustainable Finance Roadmap in 2019 and the Green Finance Taxonomy in 2022 to guide financial institutions. However, voluntary reporting led to fragmented

practices, selective disclosures, and poor comparability.

2.2 Mandatory Phase: Regulatory Breakthrough

Recognizing the shortcomings of voluntary frameworks, CA Sri Lanka localized ISSB's global standards into SLFRS S1 and S2. This represents a critical policy innovation, ensuring consistency and aligning with international norms. The new standards will be gradually enforced across six stages, culminating in full adoption by 2030.

3. Implementation Roadmap

- 2025: Top 100 listed companies by market capitalization.
- 2026: All Main Board-listed entities.
- 2027: All CSE-listed companies except those on the Empower Board.
- 2028: Large private companies with turnover > LKR 10 billion.
- 2029: Private companies with turnover > LKR 5 billion.
- 2030: All Empower Board-listed companies.

This phased approach balances the urgency of ESG reforms with the operational realities of diverse enterprises.

4. Understanding Sustainability: An Expansive Concept

Sustainability goes beyond environmental concerns. It integrates social equity, economic resilience, and institutional accountability. In business, sustainability implies responsible resource use, ethical labor practices, equitable value distribution, and robust risk management. Sustainability reporting makes these practices visible, allowing stakeholders to evaluate corporate integrity and resilience.

5. Opportunities and Challenges

5.1 Key Opportunities

Opportunities spreads beyond the entity level because ultimate goal of these standards is to sustain the environment and society.

Enhanced Transparency and Trust: Credible reporting builds stakeholder confidence.

- Access to Capital: ESG performance increasingly determines funding eligibility.
- Risk Management: Disclosures promote early identification and mitigation of sustainability risks.
- Competitive Advantage: Strong ESG credentials enhance brand reputation.
- Operational Efficiencies: Sustainability practices often lead to cost savings.
- Alignment with Global Standards: Facilitates international market access.

5.2 Major Challenges

- Data Collection: Especially Scope 3 emissions and social impact metrics.
- Limited Expertise: Shortage of professionals skilled in ESG data analysis and reporting.
- Compliance Costs: Financial burden on SMEs.
- Organizational Resistance: Cultural inertia against change.
- Greenwashing Risks: Superficial or misleading disclosures.
- Weak Environmental Integration: Many firms lack internal sustainability strategies.

6. Theoretical Frameworks: Why Firms Disclose Sustainability reporting can be interpreted through several theoretical lenses:

- Legitimacy Theory: Firms disclose to align with societal values and secure their license to operate.
- Stakeholder Theory: Firms are accountable to a wide range of stakeholders whose expectations shape disclosure practices.
- Institutional Theory: External pressures from regulators, markets, and peers drive compliance and conformity.

These frameworks suggest that mandatory disclosures institutionalize responsible behavior, but their effectiveness depends on enforcement and contextual factors.

7 Broader Implications

7.1 For Corporate Strategy

Firms must align governance structures and internal systems with sustainability goals. ESG reporting should be integrated into enterprise risk management and long-term value creation.

7.2 For Policymakers

Understanding barriers and motivators helps design effective compliance incentives and capacity-building programs.

7.3 For Investors

Reliable ESG information reduces information asymmetry and strengthens investment analysis.

7.4 For National Development

Sustainability reporting supports Sri Lanka's SDG commitments, facilitating transparent progress tracking across sectors.

8. Conclusion: Toward Accountable Sustainability

Sri Lanka's move from voluntary to mandatory sustainability disclosures is a strategic leap toward a more transparent, accountable, and sustainable corporate environment. SLFRS S1 and S2, when effectively implemented, have the potential to transform not just reporting practices but corporate behavior itself. However, this transformation must be supported by stakeholder capacity-building, and strong regulatory oversight to ensure that sustainability reporting becomes a meaningful driver of change rather than a mere compliance exercise.



DILSHAN MOLLIGODA

MBA , ACAMS, ICA

Manager

Financial Crime Management Compliance, DFCC Bank PLC

AI & FINANCIAL CRIMES

Introduction

In the underworld of global finance, trillions of dollars slip through the cracks each year. Proceeds from drug trafficking, corruption, human trafficking and illicit trade, get “cleaned” through layers of shell companies, mule accounts and structuring. According to the United Nations Office on Drugs and Crime, an estimated 2 to 5 percent of global GDP (between USD800billion and USD2trillion) is laundered annually (UNODC,2023). Financial crime has continuously evolved over the years, adapting to exploit every available loophole. As these criminal networks grow, financial institutions must harness the power of artificial intelligence, machine learning and real-time screening to peel back the layers of deception.

AI is the new Financial Crime Detective

AI’s role in anti-money laundering (AML) and fraud prevention has moved from experimental to essential. Traditional, rule based filters flagged so many false positives that investigators across institutions wasted weeks chasing benign transactions. One notable effort to address this challenge comes from HSBC. In 2021, HSBC partnered with Google in 2021 to roll out its Dynamic Risk

Assessment engine. By continuously training on new data and teaching the model to recognize evolving laundering tactics, the system learns what “normal” looks like without relying on rigid rules. Since its pilot, HSBC has uncovered two to four times more illicit activity than its legacy filters, slashed false positives by 60percent, and cut investigation times from several weeks to just days (HSBC, 2024).

Real-World Applications in AML and Fraud Prevention

AI-powered TMS are rapidly becoming standard across the financial sector. According to Feedzai’s 2025 survey, 90percent of financial institutions have now integrated AI into their TMS frameworks (Feedzai, 2025). Similarly, BioCatch’s 2024 study highlights that a majority of organizations in EMEA and Asia-Pacific are leveraging advanced techniques like behavioral biometrics and anomaly scoring to detect account takeover and synthetic identity fraud (BioCatch, 2024).

When Criminals Flip the Script: AI Powered Fraud

While we’ve celebrated AI’s power to strengthen the financial system’s defenses, its open availability also lets criminals harness the same technology to enhance their

schemes. Generative AI tools and large language models like, ChatGPT (OpenAI), DeepSeek (China-based AI), Gemini(Google), enable fraudsters to produce highly convincing phishing emails, spoof official messages, and even automate large scale spear-phishing attacks (FinCEN, 2024; Deloitte, 2023). Meanwhile, the widespread availability of deepfake audio and video through open-source platforms has introduced schemes such as "CEO fraud calls", which tricks employees into authorizing fraudulent wire transfers (TRMLabs, 2024).

Case Study: The \$25Million Deepfake Heist in Hong Kong

In early 2024, a multinational firm's HongKong office fell victim to a highly sophisticated deepfake scam. The attacker used publicly available audio and video clips to generate a live, AI-driven impersonation of the company's Chief Financial Officer. By creating a sense of urgency and confidentiality, the scammer convinced a staff member to execute 15 separate transfers totaling HKD200million (approximately USD25.6million) to five HongKong bank accounts (The Standard, 2024). This incident highlights that when technology designed to enhance security is misused, it provides criminals a dangerous advantage. Financial institutions must go beyond deploying AI tools, they must also adapt their people and processes too. Stronger internal controls and regular employee training are no longer optional. Because in the fight against modern financial crime, technology alone won't stop criminals.

Challenges and Limitations: When AI Becomes a Black Box

With great power comes great challenges. One of the biggest concerns of AI is transparency. Many AI models operate as "black boxes," making it difficult for compliance teams and regulators to understand why a certain alert was triggered (Oliver Wyman, 2024; U.S. Treasury, 2023). This lack of transparency undermines trust and impacts audits. AI systems are only as good as the data they're trained on. If the training data isn't diverse or high-quality, it can lead to biased outcomes potentially flagging or excluding certain customer groups unfairly.

Building a Robust AI Governance Framework

To stay ahead of increasingly sophisticated threats, financial institutions must invest in a strong AI governance framework. This begins with implementing tools that can trace an alert back to specific data points, allowing investigators to understand and defend why a model flagged a transaction. But understanding is only the start. AI systems must also be continuously monitored and retrained with fresh data (U.S. Treasury, 2023) and institutions need to assess datasets for gaps in representation and apply fairness metrics to reduce the risk of bias and discriminatory outcomes.

Collaborative Intelligence: New Frontier in Public-Private Partnerships

No single institution can trace every thread of illicit finance alone, that's where public-private partnerships (PPPs) come into play. A recent Future-Fi/FFIS report describes a breakthrough shift in 2025: voluntary, data-driven collaboration between banks to share economic-crime typologies, red-flag indicators, and cross-border transaction intelligence.

These initiatives allow member banks to pool anonymized transaction data and detection logic via secure platforms, forming a shared firewall against evolving threats. The report highlights how such cooperation not only helps spot previously invisible mule networks and layered laundering schemes, but also enables coordinated investigations and joint case analysis. In essence, when banks share what they see, they expand the field of vision, transforming reactive financial crime investigation into proactive defense (Future-Fi and FFIS, 2025).

Crypto's Rise and the Regulatory Wake-Up Call

Cryptocurrencies now represent over a trillion dollars in global market value. With increased adoption by institutions, fintech firms, and even governments exploring digital currencies, digital assets are reshaping how money moves across borders. But this explosive growth has also raised alarms. From ransomware payments to darknet market activity, crypto has become a popular tool for laundering illicit funds and bypassing sanctions. In response, regulators are stepping up. The Financial Action Task Force (FATF) has updated its guidance on virtual asset service providers (VASPs), while jurisdictions like the EU, US, and Singapore are rolling out stricter frameworks around customer due diligence and transaction monitoring (FATF, 2023; EU Parliament, 2023; MAS, 2024). Even countries like Sri Lanka, through Port City are now embracing crypto under tighter controls. The message is clear: crypto isn't going away, but it's freewheeling days are numbered. Compliance teams must now adapt their monitoring tools, policies, and skills to keep pace with this evolving risk frontier.

UBO Transparency Goes Global and Sri Lanka Joins the Push

Around the world, governments are waking up to the fact that hiding behind shell companies is no longer acceptable. Countries across the UK and EU have introduced beneficial-ownership (UBO) registers, compelled by the FATF guidance on transparency and the EU's Fifth AML Directive (FATF,2024; European Parliament,2018). These databases enable investigators to trace complex ownership structures in minutes, turning beneficial-ownership data into a frontline tool against money laundering (Transparency International Sri Lanka,2024).

In Sri Lanka, similar reforms are under way. The August 2024 amendment to the Companies Act introduced a legal requirement for firms to declare their ultimate controllers in a publicly accessible register. While concerns remain over offshore exemptions, the government's May 2025 Action Plan pledges to finalize regulations and raise public awareness (Sri Lanka Mirror, 2024). These reforms align with IMF recommendations ahead of Sri Lanka's 2026 FATF evaluation (IMF, 2023). By embracing UBO transparency, Sri Lanka strengthens its defenses against illicit finance and enhances cross-agency enforcement.

ESG Meets AML: The New Frontier of Financial Integrity

ESG used to be all about sustainability reports and carbon footprints. But today, there's growing recognition that financial crime is a governance issue too. Money laundering,

corruption, and human trafficking aren't just legal risks, they're ethical failures that clash directly with the "G" in ESG (World Economic Forum, 2023). Investors, regulators, and customers are starting to ask tougher questions: How is your institution protecting itself from money laundering? Are your controls strong enough to prevent abuse in supply chains or sanctions evasion?

As a result, AML is no longer just a tick box exercise, it's becoming a core part of an institution's ESG strategy. Some institutions are already integrating financial crime risk into ESG assessments, and regulators are paying attention. The message is clear: in the next era of responsible finance, doing the right thing isn't just good compliance, it's good business.

The Road Ahead: Smarter Detection, Stronger Defenses

Redefining finance through intelligence means striking the right balance between innovation and accountability. The future of financial crime detection is becoming smarter and more transparent. Technologies like explainable AI and graph neural networks are helping compliance teams trace suspicious activity with greater accuracy. Integrating blockchain analytics with AI also enhances the traceability of high-risk assets like cryptocurrencies, which have become increasingly popular in both legitimate and illicit finance (FATF, 2023).

As defenses advance, so do the tactics of criminals, who are now utilizing AI powered malware, autonomous phishing bots, and even more convincing deepfakes (TRM Labs, 2024; FinCEN, 2024).

In this rapidly evolving arms race, standing still simply isn't an option.

In my role combating financial crime, I try to stay ahead of these shifts by engaging in global forums webinars such as ACAMS, gaining insights that directly enhance how we approach transaction monitoring, investigations, and crypto-related risks. Whether it's understanding how to apply machine learning responsibly or refining alert strategies, the goal is the same: to protect the financial system with tools that are not just intelligent but accountable. In this fight against financial crime, intelligence must be both our shield and our sword in order to protect the integrity of the financial system from all sides.

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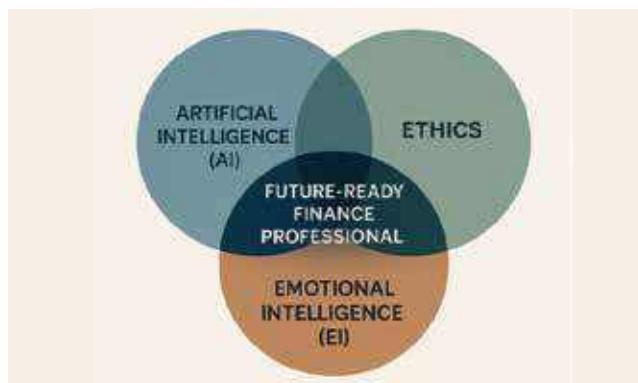


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The Future Focused Finance Curriculum : Teaching Artificial Intelligence (AI), Ethics and Emotional Intelligence (EI) Together

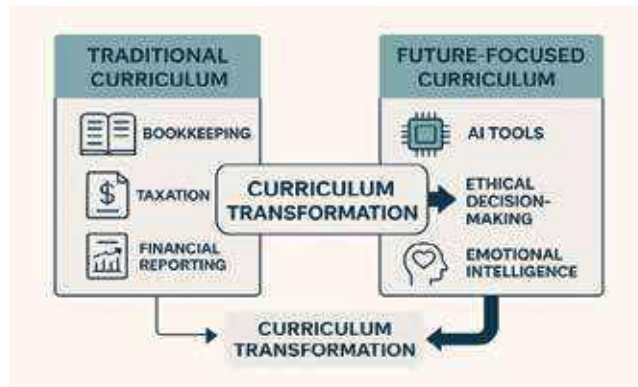
Introduction



Since we are in an era when Artificial Intelligence (AI) forecasts the financial trends with precision, ethical dilemmas emerged from algorithmic decisions, and leaders are measured as much by their Emotional Intelligence (EI) as by their technical expertise, the finance profession is undergoing a profound transformation. Finance education needs to react to equip practitioners of the future to thrive in the new world. It must integrate technology, values and human understanding.

This article explains why it is not a luxury but a necessity to include AI, Ethics and Emotional Intelligence together in the finance curriculum of today, particularly in a fast-developing economy like Sri Lanka.

The Changing Face of Finance



Finance education has historically concentrated on rule-based learning such as auditing standards, taxation, bookkeeping, and financial reporting. Those are still vital, but the business environment of today demands much more.

Emerging technologies like AI and block chain are transforming the way finance functions are executed. Simultaneously, greater public scrutiny, Environmental, Social, Governance (ESG) factors and universal ethical norms are transforming how finance professionals are expected to behave themselves. Soft skills such as empathy, collaboration and adaptive thinking supported by emotional intelligence have become as important as they were for managing stakeholder expectations, leading teams and communicating effectively.

To remain relevant, the finance curriculum will need to mirror this multi-dimensional reality.

The Tread of Transformation: Artificial Intelligence, Ethics and Emotional Intelligence

1. **Artificial Intelligence (AI): From Tool to Teacher** AI is already infused in many financial processes such as automated reconciliations, anomaly detection, predictive forecasting and real-time dashboards. The future finance professionals need not only utilize these tools but also comprehend how they are functioning. Teaching AI in the curriculum implies that,
 - Teaching data analytics, automation and AI fundamentals
 - Knowing risks such as algorithmic bias, lack of transparency and over-dependence on machines
 - Establishing a mindset change: from being data recorders to being data interpreters and innovators

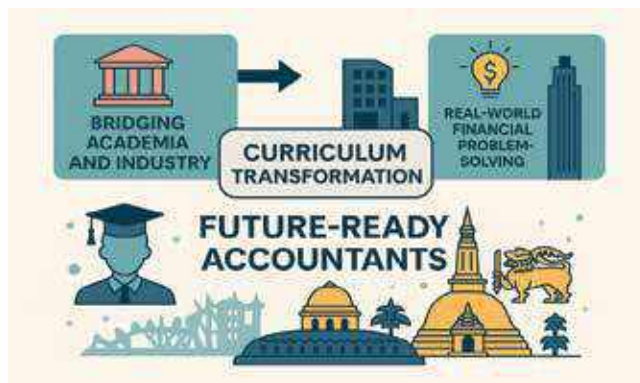
2. Ethics : The Moral Compass in Internet Era
With great power, there comes great responsibility. AI can be used for the good but abused if not monitored and controlled. Ethics education should emphasize:

- Real world case studies of financial misconduct and algorithmic failures
- Principles such as integrity, objectivity and professional competence of International Federation of Accountants (IFAC)'s Code of Ethics
- Practical dilemmas for examples, whether to introduce a cost-reducing AI model if it will result in some job losses Ethics cannot be theoretical. It has to be acquired through debate, dialogue and decision making under ambiguity.

3. Emotional Intelligence (EI): Humanizing Finance, Whereas AI is able to process data but not understand people EI comes in handy. Emotional intelligence enables finance professionals to:

- Lead and influence ethically
- Explain complicated information simply and with compassion
- Manage pressure, uncertainty, and interpersonal conflict constructively including EI in finance education includes role-playing, group projects, leadership labs, and mindfulness exercises that teach self-awareness, empathy, and emotional regulation.

Designing a Future – Focused Curriculum



A progressive finance curriculum would serve well to blend the technical with the human.

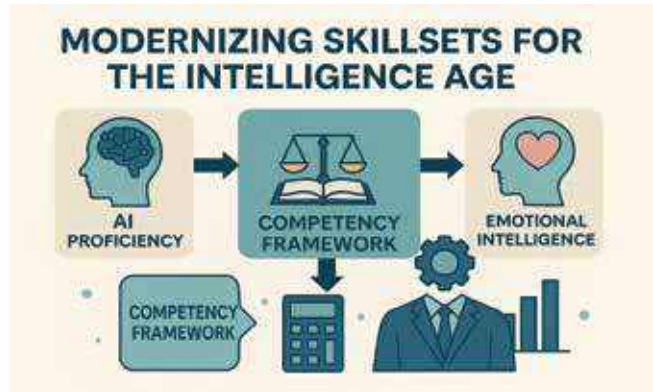
Here are some design strategies that are actionable.

- **Modular Integration**
Provide short courses or modules in AI applications in finance, ethical reasoning and leadership psychology
- **Project-Based Learning**
Simulate a CFO's role using real data, AI tools and ethical dilemmas resolved through team work and collaboration
- **Industry Collaboration and Partnerships**
Collaborate with accounting firms and FinTechs for guest lecturers, internships and mentorship

Evaluate Soft Skills

Employ peer feedback, reflective journals and role-play assessments, not just examinations to evaluate learning outcomes

The Role of AAT Sri Lanka



AAT Sri Lanka, being a premier professional body, has a key role to perform to spearhead this change. It can

- Revise curricula to include AI literacy, ethics modules and emotional intelligence development
- Offer CPD programmes in new technologies and workplace competencies
- Provide development courses for educators to equip with knowledge and confidence to successfully teach these courses effectively
- Lead policy advocacy and collaborations with universities, employers and international accounting bodies

Conclusion: The Triple Advantage

Reimagining finance with intelligence demands a shift in attitude from narrow technical expertise to professional expertise with a holistic mindset. By teaching AI, Ethics and Emotional Intelligence together, we nurture finance professionals who are digitally savvy, ethically strong and emotionally competent.

The people who get the future are the ones who comprehend not just the numbers but also how their decisions affect people, communities and the planet as a whole.

AAT Sri Lanka has an opportunity and responsibility to lead and should lead this future forward vision for finance education.

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The Evolution of Financial Literacy: From Spreadsheets to AI Dashboards

For decades, financial literacy was defined by one's ability to read a balance sheet, understand basic accounting principles, and use spreadsheets to budget or forecast. But in today's world, where data is instantaneous, markets move in milliseconds, and artificial intelligence powers insights, the bar has been raised. Financial literacy is no longer just about knowing your numbers; it's about interpreting them intelligently, adapting to digital tools, and making informed decisions based on real-time, data-driven analysis.

Welcome to the era of intelligent finance, where spreadsheets meet AI dashboards, and intuition meets automation.

From Ledgers to Excel: The First Financial Leap

Before the digital revolution, financial literacy relied heavily on paper-based accounting ledgers. Understanding double-entry bookkeeping, cash flow, and basic investment principles was the norm for business owners and finance professionals. The introduction of Microsoft Excel in the 1980s transformed finance education and practice. It democratized budgeting, modeling, and forecasting, making it possible for anyone with a PC to create financial reports. Excel became synonymous with financial literacy.

However, as businesses scaled and financial ecosystems became more complex, Excel began showing its limitations, lack of real-time collaboration, error-prone formulas, and data silos that slowed down decision-making.

The Rise of Financial Intelligence Platforms

The next major leap came with cloud-based financial tools. Software like QuickBooks, Xero, and NetSuite allowed for automated bookkeeping, real-time reporting, and seamless integration across departments. Finance professionals could now monitor performance in real time and make proactive decisions, a shift from reactive to predictive finance. Then came AI-powered dashboards and Business Intelligence (BI) platforms like Tableau, Power BI, and Looker. These tools enabled finance teams to go beyond static reports. They could now:

- Visualize trends and anomalies instantly,
- Use natural language queries (e.g., "What's our profit margin in Q1 vs. Q2?"),
- Build dashboards that updated automatically with live data streams.

What once took hours of spreadsheet work could now be done with a few clicks and with greater accuracy.

Redefining Financial Literacy: New Skills for a New Era

In this AI-augmented environment, financial literacy requires more than balancing books. Today's finance-savvy professionals are expected to:

1. Interpret Data, Not Just Record It

It's no longer sufficient to track expenses and revenues. Now, professionals must analyze variance, uncover patterns, and derive strategic insights from real-time dashboards.

2. Ask Better Questions

AI tools can process millions of data points, but they need the right prompts. Financial literacy now includes knowing what to ask. For example:

- "Why is our customer acquisition cost rising in Region A?"
- "Which product line contributes most to profit margin erosion?"

3. Communicate Financial Insights Visually

Storytelling through data is a core competency. Charts, heat maps, and trendlines are the new financial grammar. Finance professionals are expected to build narratives around numbers to inform decisions across departments.

4. Understand the Limitations of AI

AI dashboards can suggest insights, but they can also amplify biases if data is incomplete or misinterpreted. Financially intelligent professionals must understand where human judgment still matters.

The Democratization of Financial Intelligence

Perhaps the most exciting evolution is how financial intelligence is now accessible beyond the finance team. Thanks to user-friendly dashboards and embedded analytics, marketing managers can monitor ROI in real time. Sales teams can track deal profitability. Even non-financial professionals are being empowered to make data-informed decisions.

This democratization is changing corporate culture. Finance is no longer a siloed back-office function; it's becoming an integrated, collaborative force across the organization.

Implications for Sri Lankan Accounting Professionals

As Sri Lanka moves toward a more digital economy, finance professionals must evolve with it. With the government promoting e-Governance and the private sector rapidly digitizing operations, finance teams are expected to deliver insights faster, with fewer manual processes.

For accounting professionals, this means:

- Upskilling in digital tools like Excel Power Query, Power BI, and cloud accounting software.
- Supporting businesses with better forecasting and cash flow visibility using dashboards.
- Promoting accountability in the public and non-profit sectors through transparent, real-time reporting.

AAT Sri Lanka is well-positioned to guide this transition by integrating digital literacy into its training and encouraging members to embrace financial intelligence as a core competency through AAT Sri Lanka curriculum and Business School programs.

AI Dashboards in Action: Real-World Examples

1. Startups and SMEs

A SaaS startup uses an AI dashboard to monitor cash burn, recurring revenue, and churn. Every department has access, creating a shared understanding of financial health.

2. Corporate Finance

Multinational companies now deploy centralized dashboards that consolidate data from dozens of ERP systems across regions. CFOs receive daily automated summaries of key KPIs, enabling agile decisions and quick course correction.

3. Nonprofits and Government

Public finance is leveraging AI tools to monitor grant utilization, forecast funding gaps, and track the impact of spending, improving transparency and accountability.

Challenges and Ethical Considerations

While the shift to intelligent finance is exciting, it brings challenges:

- Data Privacy

The more data systems are integrated, the more vulnerable they become. Financial literacy now requires understanding data security and compliance risks.

- Bias and Fairness

AI models can replicate and amplify biases. For example, an algorithm recommending budget cuts might disproportionately affect underfunded departments unless overseen carefully.

- Over-Reliance on Automation

Not every decision should be automated. Human oversight, contextual understanding, and ethical judgment remain irreplaceable.

The Future of Financial Literacy

The future belongs to those who blend traditional financial wisdom with digital fluency. Educational institutions, certification bodies, and corporate training programs must adapt. A modern financial literacy curriculum should include:

- Data interpretation & visualization
- AI and machine learning basics for finance
- Scenario modeling and risk analysis
- Digital finance ethics and compliance
- Collaborative tools and cross-functional communication

In short, the spreadsheet may still be around, but it's no longer the hero. The future of finance belongs to those who can speak the language of insight, not just numbers.

Smarter Finance for a Smarter World

We are witnessing a revolution. Finance is no longer about what happened last quarter, it's about what might happen next week, and how you can prepare for it. Thanks to intelligent tools, financial literacy is evolving into financial foresight.

Whether you're a CFO, a startup founder, or a young professional just entering the workforce, redefining finance through intelligence isn't optional, it's essential. Because in this new world, it's not just about managing money, it's about mastering insight.



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From Crisis to Clarity: How Financial Intelligence Can Rebuild Trust in Sri Lanka's Institutions

Not long ago, Sri Lanka was in turmoil. Fuel queues wrapped around city blocks, inflation devoured savings, and uncertainty clouded nearly every decision — from how families spent their income to how businesses managed survival. Today, that crisis has not vanished, but it has shifted. The protests have quieted. The streets feel more stable. But beneath this surface lies a more important question: How do we move forward in a way that is smarter, fairer, and more accountable than before?

The answer begins with something less visible than aid packages or policy statements — but arguably more powerful in the long run: financial intelligence.

No, this isn't just about AI or flashy software (though those help). It's about the way we think — using data to see ahead, using analysis to guide decisions, and using transparency to restore trust. It's about turning finance from a backward-looking record keeper into a forward-driving force. And right now, Sri Lanka needs exactly that kind of transformation — in its public sector, in its businesses, and in the professionals who bridge them.

The New Bedrock: Financial Intelligence in Economic Recovery

At the heart of the crisis wasn't just overspending or corruption. It was a collapse in credibility. For years, opaque budgets, unchecked borrowing, and vague economic promises left both the public and investors guessing — and worrying.

That can't happen again. If Sri Lanka is to recover — and thrive — it needs to embed financial intelligence

at every level of its economy. Take debt restructuring. It's not just a negotiation with creditors. It's an exercise in forward thinking: What happens to repayments under different growth scenarios? How do interest rate changes ripple through government cash flows? This is where analytical finance professionals are essential — not to spin numbers, but to scenario-plan, pressure-test, and advise with integrity.

Then there's the public finance system itself. People want to know: Where's our money going? Why does one road cost double what another does? By adopting intelligent tools — automated budget tracking, audit trails, real-time dashboards — public entities can finally provide clear answers. And when citizens see transparency, they will begin to believe again.

Intelligence in Action: Real-World Change Is Already Happening

This isn't theory. It's already starting to take shape across Sri Lanka.

Think Tank demonstrating the fiscal performance using dashboards

A platform for public finance-related information is attempting to bridge the gap in information and understanding of public finance by providing insights and analysis using dashboards that track public spending. Citizens can visit the site, browse how their state budgets are being formulated and see comparisons with previous fiscal years — a small change with big implications. (1)

Empowering SMEs through Digital Payments

Small and medium enterprises — the backbone of Sri Lanka's economy — are getting smarter too. A significant number of them are increasingly adopting digital payment systems to enhance financial transparency and efficiency. A notable initiative is the introduction of LankaQR, a national QR code payment system launched by the Central Bank of Sri Lanka in 2019. This platform enables SMEs to accept payments digitally, reducing reliance on cash transactions and improving financial record-keeping.

Key Benefits for SMEs:

- Enhanced Financial Transparency: Digital payments provide clear transaction records, aiding in accurate financial reporting and accountability.
- Cost Efficiency: By minimizing cash handling and associated risks, SMEs can reduce operational costs.
- Broader Customer Reach: The system supports various payment methods, including mobile wallets, attracting a wider customer base.
- Integration with Government Services: LankaQR facilitates seamless transactions for government services, promoting a cashless economy.

The tools themselves aren't revolutionary. What's powerful is how people use them—to interpret trends, make confident decisions, and stay two steps ahead.

That's what financial intelligence looks like. And it's something any finance professional can start developing today.

Beyond the Calculator: The Skills of Tomorrow's Finance Professional

Forget the outdated image of an accountant buried in spreadsheets, reconciling last month's figures. Today's finance leaders are storytellers, strategists, and systems- thinkers.

Here's what they're using:

- Power BI, Tableau, Google Data Studio — These aren't just for tech teams. Mid-tier professionals are using them to visualize financial health and communicate complex ideas clearly.
- Rolling Forecasts Scenario Planning —Static annual budgets are being replaced by agile, predictive models. Being able to adjust and reforecast mid-year is now a core skill.
- Data Storytelling — Numbers are only powerful if people understand them. Today's professionals must turn raw data into actionable narratives.
- Ethical Judgment — With greater insight comes greater responsibility. Finance professionals must guard against bias, misuse of models, or hiding behind complexity.

The goal isn't perfection — it's clarity and integrity. And that's where the AAT community plays a vital role.

Your advantage and initiative as AAT Members: Bridging the Gap Between Strategy and Reality

Mid-tier professionals aren't just support staff anymore. You are often the connective tissue between daily operations and executive vision. And right now, you are perfectly placed to lead Sri Lanka's financial recovery — from the inside out.

Picture this:

- A financial controller notices irregularities in expense records and introduces a digital audit trail system. Not only are the issues fixed, but it sets a precedent for transparency.
- A finance lead at a retail SME convinces leadership to implement real-time inventory analytics. The result? Reduced stockouts, smarter procurement, and a more resilient supply chain.

These aren't hypotheticals. These are real examples of financial intelligence in action, driven by professionals like you — the people who see the numbers and the patterns behind them.

Charting Your Path: Upskilling That Matters

Whether you're fresh into your AAT journey or a seasoned practitioner, the world is changing fast — and that's a good thing.

Here's how to stay ahead:

- Certifications in business analytics, financial modeling, and cloud systems are more accessible than ever, with many high-quality online courses available at low cost.
- Join networks and digital communities where you can swap tools, templates, and best practices with peers across industries.
- Attend AAT-led events and share your work. Financial intelligence grows stronger when it's shared — and AAT organized events can be the platform to showcase what's possible.

Rebuilding Trust, One Insight at a Time

Let's be clear: Sri Lanka's recovery won't happen through austerity alone. It won't be gifted by international donors. It will be built — slowly, methodically — by professionals across the country making better decisions, asking harder questions, and pushing for transparency.

Financial intelligence is not just about skills. It's about leadership.

To every AAT member, aspiring accountant, or finance officer reading this: Your spreadsheets can become strategy maps. Your models can shape national conversations. And your voice can be the one that says — we can do better, and here's how.

This is your moment.

And Sri Lanka needs you more than ever.

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Articles by AAT Members



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Redefining Finance Through Intelligence

We are living in an extraordinary era of digital acceleration, where the finance function is not just evolving, but transforming at a pace never seen before. No longer limited to traditional tasks of bookkeeping and compliance, finance has become a strategic engine powered by real-time insights, artificial intelligence, automation, and predictive analytics.

This transformation, widely recognized as Redefining Finance through Intelligence, it is not just adopting new tools, it's about reimagining the very essence of decision-making, risk management, and value creation in business.

Amid this sweeping change, one group often goes unrecognized: accounting technicians. the unsung heroes of the finance revolution, quietly shaping the future through precision, adaptability, and deep operational insight. As technology elevates the function, it is the human ingenuity of this workforce that brings intelligence to life.

From Reactive to Proactive Finance

Traditionally, finance teams focused on tracking past performance: closing books, processing payroll, and generating statutory reports. But in today's fast-paced, data-driven world, the expectations have changed dramatically. Modern finance is being called upon to do more: to anticipate change, drive agility, and act as a strategic advisor at the highest levels of the organization. According to a 2024 Deloitte CFO Signals report, over 60% of CFOs are actively investing in digital tools to enhance their finance capabilities. The message is clear: the future of finance is intelligent and inclusive.

What Does "Intelligence" Mean in Finance?

Financial intelligence today goes far beyond numbers on a spreadsheet. It refers to the capacity to gather, process, and interpret financial data in ways that support strategic decisions. This involves a range of tools and concepts, such as:

- AI-driven analytics that enable predictive forecasting and scenario modeling.
- Machine learning algorithms to identify patterns and detect fraud.
- Robotic Process Automation (RPA) to eliminate repetitive, time-consuming tasks
- Cloud-based ERP systems for real-time financial insight and control.
- Business intelligence platforms for dynamic, self-service reporting.

These innovations allow finance teams to shift from simply reporting the past to actively influencing the future.

But for any of these systems to work effectively, they need clean, accurate data and that's where accounting technicians come in.

Accounting Technicians: The Unsung Heroes of Finance's Digital Shift

While CFOs define the vision, it's accounting technicians who bring that vision to life. By grounding intelligent systems in real-world processes and ensuring data accuracy at every step, accounting technicians make it possible for finance transformations to succeed.

Here's how they're driving success behind the scenes.

1. Ensuring Data Integrity

AI and analytics tools are only as effective as the data they process. Accounting technicians play a critical role in collecting, verifying, and structuring financial data to ensure it's ready for analysis. Through tasks like reconciliations, ledger accuracy, and maintaining transactional consistency, they enable systems to deliver trustworthy insights. Their attention to detail helps avoid costly mistakes and enhances the accuracy of dashboards, forecasts, and compliance reports.

2. Managing and Scaling Automation

RPA and finance automation tools are transforming routine tasks like invoice processing, bank reconciliations, and expense claims. But these systems don't operate on autopilot.

Accounting technicians play a key role in managing and optimizing automation. They configure rules, monitor exceptions, and refine workflows to align with business logic. Their oversight ensures automation delivers not only speed—but also accuracy, quality, and control.

A PwC 2020 study found that over 40% of companies rely on accounting support roles to manage their automation environments, highlighting their centrality to successful tech adoption.

3. Powering Real-Time Reporting

Static monthly reports are no longer enough. Today's businesses require real-time financial insights to drive timely decisions. Accounting technicians ensure smooth data flow from core systems like Oracle and SAP into reporting platforms. By validating figures, aligning reporting logic, and supporting audit readiness, they play a key role in accelerating the close process and delivering accurate, actionable insights to leadership.

4. Feeding Business Intelligence Tools

As finance departments adopt tools like Power BI and Tableau, accounting technicians are taking on a critical role in managing the data pipelines behind them. They map transactional data into reporting formats, test KPIs for accuracy, and help business users in interpreting results.

With their expertise in both data and accounting, they act as crucial intermediaries between IT, finance, and operations.

5. Maintaining Regulatory and Compliance Standards

Even in the age of AI, compliance remains non-negotiable. Whether it's SLFRS, SOX, or local tax codes, accounting technicians ensure that financial processes adhere to regulatory requirements.

By managing the integrity of compliance data and documentation, they help reduce audit risks and ensure the organization stays on the right side of the law.

Preparing for the Future: A Call for Upskilling

The transformation of finance is also redefining the skillset expected of accounting professionals. Proficiency in spreadsheets is no longer sufficient. Technicians are now expected to understand:

- **Basic data analytics**
- **Financial systems integration**
- **Cybersecurity awareness**
- **ESG (Environmental, Social, and Governance) reporting**
- **Cloud-based collaboration platforms**

Professional bodies like the Association of Accounting Technicians (AAT) are stepping up to meet this shift. With new learning pathways in Business Analytics and Digital Accounting, they're equipping technicians with the capabilities needed to thrive in a digitally driven finance environment.

The Strategic Advantage of Inclusion

For organizations, the lesson is clear: finance transformation must be inclusive at every level. While senior leaders may guide digital initiatives, it is the broader finance workforce, particularly accounting technicians who turn vision into results.

By equipping technicians with modern tools and a clear understanding of their evolving role, companies can unlock:

- **Faster decision-making**
- **Greater financial accuracy**
- **Stronger risk management**
- **Higher staff engagement and retention**

They also build resilience. Because a digitally fluent finance team is better prepared to adapt to economic shifts, regulatory changes, or technological disruption.

Final Thoughts

Redefining finance through intelligence is no longer a trend, it's the new normal. In Sri Lanka's digital transformation journey, success depends on empowering people, especially accounting technicians, who are evolving into key drivers of strategic, data-led finance. AAT Sri Lanka is leading the way by providing modern learning pathways that equip technicians with essential digital skills. By investing in this workforce, organizations can enhance resilience and competitiveness. Ultimately, intelligent finance is about more than technology, it's about building a smarter, more agile finance function, and Sri Lanka's accounting technicians are rising to the occasion.

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Entrepreneurs' Role in Redefining Finance by Intelligence

In today's economy, finance is not only being redefined by technology, but also by entrepreneurs' imagination and daring vision. These are the people who have the courage to defy conventional models, play smart risks, and create value-oriented businesses, beginning with a humble thought and a clear purpose. Entrepreneurs are leading the charge to redefine finance now through smartness, fusing innovation, data, and smart thinking.

Who Is an Entrepreneur?

An entrepreneur is more than a business owner. Entrepreneurs are visionaries, problem solvers, and creatives. They see opportunities where others see obstacles. They use uncertainty as fuel to drive growth. Entrepreneurship is no longer a term that can only be used in startups; it is a mindset that causes change in every industry, especially finance.

The Evolution of Finance in the Entrepreneurial Era

Finance has evolved from a back-office function into a core driver of business growth and strategy. Entrepreneurs are leading this evolution by integrating intelligence into financial processes, through tools like:

- Artificial Intelligence (AI) and Machine Learning (ML) for forecasting and fraud detection
- Cloud accounting platforms that provide real-time insights
- Data analytics to support investment decisions
- Fintech solutions for smarter transactions and greater financial inclusion

These technologies enable business owners to make informed decisions at high speed and with confidence, enabling them to expand their businesses at low risk.

Entrepreneurship: The Driver of Smart Finance

Entrepreneurs have a distinct role in bringing intelligence to finance, not through instruments alone, but through vision and strategic thinking. Here's how:

1. Disruptive Financial Models: Entrepreneurs are creating new financial models that are agile, lean, and scalable, frequently upending conventional systems of finance.

2. Reach underdeveloped markets: Most entrepreneurs use intelligent finance for connecting financial services to previously neglected communities, bringing financial inclusion and empowerment.

3. Agility and risk-taking: Entrepreneurs are never skeptical to test and implement a new technology in finance. The willingness to adapt makes them more competitive.

4. Human-centric approach: Successful entrepreneurs never forget the human element even when using smart technologies. They balance empathy with efficiency, providing solutions that connect with the feelings of people.

Empowering the Next Generation of Finance Professionals

Entrepreneurs are also transforming financial leadership in their own image. With smart finance, the financial professional's role is changing, from record-keepers to strategic collaborators. Entrepreneurs appreciate data-literate cultures and collaborative teams, where finance is not an isolated function, but part of a seamless culture of innovation and decision-making.

The Future: Entrepreneurial Finance Intelligence

As change speeds up, entrepreneurial intelligence in finance is increasingly vital. Today's entrepreneurs are:

- Revamping value — from profit, to purpose and impact
- Rethinking finance — as an empowerment tool, not merely a management one
- Restoring trust — through transparency, ethics, and sustainability

They're not keeping pace with the future — they are building it.

Conclusion

Entrepreneurs uniquely redefine finance through intelligence as they are bold, creative, and technological. They do not merely see what finance is, but instead envision what it could be. Through their vision and action, finance is becoming smarter, faster, more inclusive, and more human.

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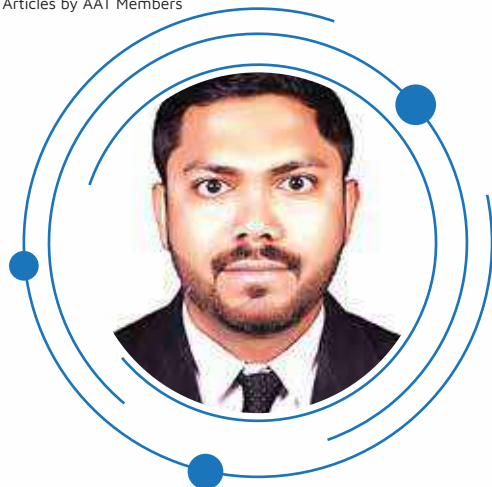
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Redefining Finance Through Intelligence

In the contemporary era of digital disruption and economic transformation, finance is no longer a passive record-keeping function. It has emerged as a strategic lever that can forecast trends, shape corporate strategy, and steer economies. The phrase “redefining finance through intelligence” encapsulates the ongoing paradigm shift, particularly in countries like Sri Lanka, where evolving fiscal challenges and technological revolutions demand a recalibrated financial lens.

This article explores how intelligent finance is reshaping the Sri Lankan economic landscape, elucidated through real-world scenarios, sectoral dynamics, and institutional transformations.

Understanding Intelligent Finance: A Global Phenomenon with Local Implications

Intelligent finance refers to the convergence of advanced analytics, artificial intelligence (AI), big data, automation, and cognitive computing to enhance financial decision-making, risk management, forecasting accuracy, and regulatory compliance. It goes beyond traditional financial reporting—integrating real-time insights with strategic agility.

For Sri Lanka, a country grappling with sovereign debt restructuring, inflationary pressures, and currency volatility, intelligent finance offers a lifeline: a vehicle for proactive governance, investor confidence, and systemic resilience.

Sri Lanka’s Economic Landscape: A Brief Context
Following the economic crisis in 2022, Sri Lanka faced severe fiscal imbalances, foreign exchange constraints, and a collapse in public trust. By 2024, with IMF-backed reforms and increased transparency, macroeconomic stabilization showed signs of progress. However, structural inefficiencies remain.

Here, intelligent finance is not a luxury—it’s a necessity. Public institutions and private sector firms must recalibrate their financial functions, embedding technology and foresight into their DNA to rebuild economic credibility and foster sustainable growth.

Case Scenario 1:

Enhancing Public Sector Accountability through Predictive Analytics

Context: Ministry of Finance – Fiscal Forecasting Transformation

The Sri Lankan Ministry of Finance faced persistent criticism for inaccurate revenue forecasts and budget misallocations. In 2023, the ministry embarked on a digital transformation initiative supported by the Asian Development Bank (ADB), deploying predictive analytics and machine learning models to enhance forecasting precision.

Transformation through Intelligence:

- The analytics engine aggregated historical tax data, seasonal patterns, and macroeconomic variables to predict tax revenues more accurately.
- A real-time dashboard integrated revenue collection across departments, offering granular visibility and early warnings.

Outcomes:

- Forecast accuracy improved by 38%, enabling more agile mid-year budget reallocations.
- The initiative fostered public trust by publishing transparent fiscal dashboards.

This case underscores how intelligent finance systems can fortify public finance management, reduce fiscal leakage, and align national expenditure with developmental priorities.

Case Scenario 2: Intelligent Supply Chain Finance in the Apparel Sector

Context : MAS Holdings – Data-Driven Working Capital Management

As Sri Lanka’s largest apparel exporter, MAS Holdings operates in a highly volatile global supply chain. Traditionally, working capital decisions were reactive, based on static cash flow models.

Redefining Approach:

- MAS introduced AI-powered treasury management software to predict cash flow bottlenecks using customer order history, shipping schedules, and macroeconomic indicators like oil prices and freight rates.

- Blockchain-based smart contracts were deployed for just-in-time payments to suppliers, optimizing cash conversion cycles.

Impact:

- MAS reduced its working capital gap by 22% in one fiscal year.
- Financing costs dropped significantly due to optimized timing of disbursements and enhanced supplier trust.

This scenario exemplifies the value of integrating real-time intelligence into financial operations—transforming working capital from a reactive liability into a proactive asset.

Case Scenario 3: Intelligent Credit Risk Evaluation in Sri Lankan Banking

Context : Commercial Bank of Ceylon – Revamping SME Lending

SMEs represent over 75% of Sri Lanka’s enterprises, yet access to credit remains constrained due to opaque risk profiles and lack of formal records. In 2024, Commercial Bank of Ceylon partnered with a fintech startup to roll out AI-driven credit scoring.

Solution Architecture:

- Alternative data such as utility bills, mobile transactions, and inventory turnover were used alongside traditional metrics.
- Natural language processing (NLP) algorithms analyzed sentiment from social media and customer reviews to predict business stability.

Quantified Gains:

- Loan approval time dropped from 14 days to under 48 hours.
- Non-performing loan (NPL) ratios among SME borrowers reduced by 19% in 12 months.

This paradigm of intelligent finance democratizes access to capital, empowering underserved businesses while mitigating lender risk.

Digital Finance and Blockchain in Government Transfers

Sri Lanka’s social safety net programs, including Samurdhi, have historically suffered from inefficiencies and leakages. In a bold move, the government piloted blockchain-based digital wallets for disbursing welfare benefits.

Key Features:

- Smart contracts released funds only when beneficiaries met predefined eligibility criteria (e.g., school attendance or immunization).
- Immutable ledgers reduced fraud and duplication.

Systemic Implications:

- Disbursement efficiency increased by 45%.
- Annual savings of LKR 12 billion were reported in leakages and administrative costs.

This case illustrates how intelligent finance tools can extend beyond corporate boardrooms into inclusive national development.

Harnessing Intelligence in Corporate Financial Strategy

Sri Lankan corporates are also leveraging intelligent finance for capital budgeting, M&A strategies, and investor relations. Listed firms on the Colombo Stock Exchange (CSE) are using robotic process automation (RPA) to streamline internal audits and AI tools to assess ESG (Environmental, Social, Governance) risks before investment decisions. For instance, John Keells Holdings recently adopted scenario simulation tools that assess financial outcomes across varying inflation, interest rate, and consumer demand scenarios. These simulations not only inform quarterly guidance but also build investor confidence in a volatile environment.

Barriers to Adoption and the Way Forward

Despite its promise, the integration of intelligent finance in Sri Lanka is not without challenges:

1. Digital Infrastructure Gaps

Rural connectivity remains inadequate. Without reliable internet access, cloud-based intelligent tools remain out of reach for many SMEs and regional government units.

2. Skills Deficit

The finance function is traditionally seen as compliance-driven. There is a pressing need for upskilling finance professionals in data science, AI tools, and strategic thinking.

3. Regulatory Ambiguity

While the CBSL has begun drafting fintech regulations, ambiguity around digital currencies, data privacy, and cross-border finance hinders innovation.

Strategic Recommendations for Sri Lanka

1. National Centre for Financial Intelligence (NCFI): Establish a public-private think tank to accelerate adoption of intelligent finance, foster collaboration, and ensure ethical standards.
2. Finance Education Reform: Universities and professional bodies (e.g., CA Sri Lanka, CIMA, CMA) should integrate digital finance, data analytics, and AI into their core syllabi.
3. Incentivize Innovation: Offer tax incentives for firms investing in intelligent finance infrastructure, especially in export-oriented and high-employment sectors.
4. Digitize Government Financial Systems: A unified ERP platform across all ministries can facilitate real-time budgeting, reduce corruption, and improve fiscal monitoring.

Conclusion: Recalibrating the Financial Compass

Redefining finance through intelligence is not merely a technological shift—it is a cultural evolution in how financial professionals, institutions, and governments perceive value creation, risk, and opportunity. For Sri Lanka, a country

In Search

navigating economic recovery and digital acceleration, intelligent finance provides a compass—helping steer through complexity with clarity. By embracing predictive analytics, automation, AI, and blockchain, Sri Lanka can build a resilient financial ecosystem—one that is inclusive, transparent, and strategically agile. In this journey, finance professionals must transition from number-crunchers to insight architects, from gatekeepers to value enablers.

In essence, the future of finance in Sri Lanka lies not in tradition, but in intelligent transformation.

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Redefining Finance Through Intelligence: A Future-Ready Perspective

Introduction

Intelligence and not just numbers, is causing fundamental changes in the financial world. Finance now extends beyond using ledgers and spreadsheets, encompassing areas such as predictive analytics and unsupervised auditing. Because of artificial intelligence (AI), data analytics, machine learning (ML), and automation, finance professionals everywhere are experiencing a shift in their duties. Lacking foresight is no longer a problem for businesses that possess financial intelligence, as they can identify the factors that influence their financial outcomes.

Intelligence in Finance, Beyond Automation

Although automation makes handling repetitive data, payroll, and reconciliation tasks easier, intelligent finance goes one step further. It uses data-learning methods and can find unusual trends as well as suggest moves for business strategy. Such technology allows businesses to respond promptly to changing risks by adjusting the way they use their capital. Fraud patterns in financial transactions are more quickly and accurately spotted by machine learning algorithms than by older methods. This way, millions are saved as the organization is also kept secure. They demonstrate how intelligence gives finance the ability to take action before problems arise.

Intelligent Decision-Making through Data Analytics

We can now say that data rules and financial intelligence are what's worth the most. Businesses in the current age have to manage high amounts of

data that can be organized or not. By using business intelligence (BI) tools, finance teams can pull data that informs budgets, prices, and resource decisions.

For example, data analytics allows CFOs to simulate various future situations and get ready for each outcome. It makes the finance department go from reacting to data to helping plan for the future.

Finance Professionals:

From Number-Crunchers to Strategic Thinkers

To be a finance professional now means handling more than simply meeting regulations or producing financial statements. In today's world of intelligent finance, they are asked to act as analysts, advisors and people who help make decisions. In terms of the skills firms want, the 2024 World Economic Forum report states that analytical thinking, AI literacy, and knowledge of digital transformation are very important in the finance industry.

Finance professionals who want to maintain their position should mix technical, online, and strategic abilities. Because of this change, new jobs are possible in fintech analysis, data- centered auditing, and financial change consulting.

Ethical Considerations in Intelligent Finance

With artificial intelligence (AI), machine learning (ML), and automation being adopted by financial institutions, questions about ethics are becoming more significant. Intelligent finance is less about technology alone and more about making sure it's used effectively, honestly, and fairly.

Concerns About Unfairness in Algorithms

How good an AI system depends on how good the data it was trained with is. Should any inequalities exist in historical data, such as regarding gender, race, or economic background, these issues may simply be included in financial algorithms. Outcomes may include giving out more loans based on false information, applying lower creditworthiness scores to some groups, and discriminating in fraud analysis. Therefore, ethical finance means that financial institutions check algorithms for bias and work towards fair and inclusive results.

-Data Security and Privacy

Finance professionals usually deal with personal and corporate data that needs to be kept safe. Since more data is being collected and AI is being used, there is now a greater chance of data breaches, misuse and being monitored without permission. Adhering to ethical finance principles means being strict about data management, ensuring full transparency in its use and obeying privacy laws (such as GDPR or the Data Protection Act in Sri Lanka). People doing business with you should understand the way you handle their data and be able to set rules for using it.

-Job Displacement and Human Impact

Traditional finance roles in bookkeeping, invoice processing, and basic auditing might be taken over by automation and AI. Depending on the nature of the solution, the change can cause employees to worry. Ethical finance urges organizations to use digital transformation together with learning programs, so employees can gain the skills needed for new job roles instead of becoming obsolete.

-Accountability and Transparency

There should be a way to clarify and justify the decisions made by AI when it makes a loan denial or flags something in a transaction. Users of ethical finance are entitled to know who made the decisions, who is responsible, and how to question any results provided by algorithms.

All things considered, technology should always support people, not act as a replacement for moral thinking. Finance professionals should act with knowledge and honesty and make sure innovations are fair and responsible.

The Sri Lankan Context

Sri Lanka's financial industry is going through a period of major transformation. Although developing countries are not as advanced in the use of automation and AI, local institutions are starting to use smart technologies in finance, especially since the COVID-19 pandemic.

-Growing numbers of people are using banking services online.

Among these banks are HNB, NDB, and Commercial Bank, each of which has added AI- managed chatbots, digital wallets, and automation in credit scoring. Digital registration and electronic KYC are now encouraged by the Sri Lankan Central Bank (CBSL) to give access to financial services to more people and reduce the time spent on manual procedures.

-Cloud-based accounting and ERP are used by SMEs.

SMEs, which support most of Sri Lanka's economy, are gradually adopting accounting systems such as QuickBooks, Xero, and ERPs made in the country. Such systems provide automation, predictive reports, and live dashboards that help guide financial choices with data.

-Initiatives Mandated by Government and Regulators

With its FinTech Regulatory Sandbox and the proposed Data Protection Bill, the government is showing it wishes to develop financial services and maintain ethical and legal rules at the same time. Sri Lanka is starting to pay more attention to ethics such as data protection and cybersecurity in its policy-making as its economy grows.

-Professional groups play a key part in overseeing the field, and the AAT is an example.

AAT Sri Lanka helps drive this reform by way of:

- Teaching members digital literacy and how to act ethically online
- Offering new ideas and trends by publishing works like InSearch
- Encouraging staff to keep updating their skills as technology moves forward

The sector of finance in Sri Lanka is gradually getting smarter, but it is doing so within the context of its history, economy, and infrastructure. A key issue is to make sure the development of AI is inclusive, ethical, and ready for future challenges.

Conclusion

Using intelligent systems in finance isn't something we will do in the future; it is necessary now. The goal of accountants is now to be strategic as opposed to just handling the basic tasks. Anyone in finance who embraces new technology, thinks strategically, and stays ethical will be able to excel and succeed in the years to come.

Since we are part of the AAT, we should guide transformations in the industry, showing that finance depends on intelligence, integrity, and innovation.

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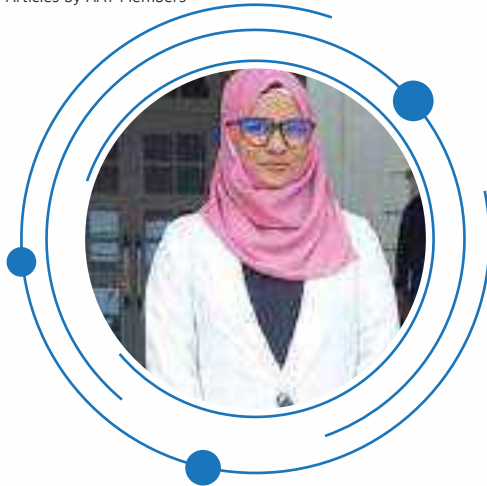
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World Economic Forum, 2024. World Economic Forum. Future of Jobs Report.

Articles by AAT Members



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Redefining Finance Through Intelligence

Subject to technological advancement, the field of finance has been undoubtedly transformed by Artificial Intelligence (AI) in all parts of the globe: Whether in relation to preventing fraud, regulatory compliance, treasury operations and financial modelling, AI has developed from being simply an experimental technology to being almost obligatory in 2023.

1. Enhancing Fraud Detection in Real- Time

A well-known example is the Mastercard Decision Intelligence program, which scores nearly 160 billion transactions each year, with each transaction scored in less than 50 milliseconds! It uses behavioural biometrics to differentiate a legitimate purchase from a scam - and therefore reduces false positives and stops as many fraudulent attempts as possible prior to money leaving the account. In July 2024 Mastercard also improved generative AI through their graph technology that doubled their ability to detect compromised card accounts by using partial card-related information made available to the internet, in conjunction with anything they had successfully connected to a compromised account.

Daryl Lim from Penn State summarizes the power of AI by stating: "AI enables real time detection of suspicious transactions by identifying patterns and anomalies impossible for human analysts to spot at scale" (Business Insider, 2025).

It is the speed of scoring, the being real-time and the creation of intelligent patterns that point to the transformative way AI may help to secure financial ecosystems.

160 billion transactions
scored each year in the Mastercard
Decision Intelligence program
Mastercard 2023

2. Strengthening Regulatory Oversight

Around the world regulators are using AI to investigate market manipulation. BaFin in Germany is reporting that since employing AI into its surveillance systems last year, it greatly enhanced its detection of abuse in trading markets. BaFin President Mark Branson said: "the likelihood of being caught for market abuse in Germany is now higher than ever (Reuters, 2025). Branson explained that the capacity- building exercise has enabled finance supervisors to dedicate time to interpretation and enforcement, rather than collecting data to ensure systems are both effective and credible.

85% of CFOs anticipate
productivity improvements
from AI
Q1 2024 - Q3 2024
42% Only 42%
experimenting with
GenAI
Q1 2024 - Q3 2024

3. Empowering the CFO: Productivity Through AI

According to Deloitte, 85% of CFOs anticipate productivity improvements from AI. Deloitte's GenAI finance insights engine enables automation of tasks like report-writing, variance analysis and scenario modelling, and allows CFOs to pose dynamic questions: "What's the impact of a 5% wage increase?" (CFO Dive, 2025) — with instant narrative explanations and charts and receive instantaneous narrative explanation and charts. Adoption of GenAI remains mixed, with only 42% of enterprises experimenting with GenAI and 15% having an established plan with early adopters. Many CFOs have devoted under 1 % of their budgets to AI, expressing hesitation at the mentioning of value, ethical considerations and readiness of skill.

4. Building Trust: Governance & Ethics

As AI systems continue to be infused into finance practices and systems, the significance of ethical deployment and governance is increasingly relevant. In finance, trust is the basis of operations, and intelligent systems that lack governance, transparency, explainability, and accountability will exacerbate biases and contribute further to the loss of stakeholder confidence. A report from Deloitte Insights (2024) states that 95% of organizations deploying AI rank data ethics, model bias, and regulatory compliance as top concerns.

95% rank organizations
deploying AI rank
data ethics, model bias,
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as concerns
Deloitte Insights 2024

Finance leaders must ensure their AI models operate at high levels and have a return to high levels of auditability and behaviour which conforms to ethical expectations.

As regulators across the globe begin to institutionalize appropriate AI assurance frameworks, finance functions must anticipate and prepare to be scrutinized for both model

performances but also ethical protection mechanisms. Frameworks such as Explainable AI (XAI) and practice involving SHAP values and data lineage provides information on the understandable and defensible nature of decision-making. As intelligent automation reaches mainstream acceptance, governance will not only be about compliance, but it will be an integral competitive advantage concerning trust, longevity, and responsible innovation.

5. Regulatory & Assurance Ecosystem

AI systems are themselves in need of validation. The Big Four which are Deloitte, EY, PwC, and KPMG—are now launching AI assurance audits similar to their existing ESG reviews. These assurance audits look at model safety, fairness, and compliance and are in response to growing demands from the financial services sector and the technology sector.

6. GenAI in Treasury & Risk

Transforming treasury and audit functions is next. Generative AI is set to enhance:

1. Financial Planning & Analysis – generating intelligent insights on demand.
2. Close Operations – automating month-end processes.
3. Internal Audit – enabling continuous risk-based monitoring.
4. Cash Flow Forecasting – improving real-time liquidity insights.

With linear savings and flexible responses, AI is becoming indispensable for agile finance.

7. Sri Lanka: Emerging Intelligence in Finance

AI deployment is taking its 1st baby steps in Sri Lanka. In the National AI Strategy 2024-2028, the government plans to encourage innovation in financial services while aligning its development with global standards, including ethical deployment of Artificial Intelligence and responsible data management. In this strategic framework, Sri Lanka can have a digitally empowered, competitive economy in South Asia.

On a global scale, the AI-powered payment solution by Mastercard, Consumer Fraud Risk (launched in the UK and integrated across nine banks), has helped consumers stop nearly £100m in scam losses (Business Insider 2025; Mastercard 2024). These payment fraud models are built on real-time data analytic solutions to identify accounts that are likely to become scam victims just before is transferred to the scam account. Mastercard digs much deeper than other financial institutions onto the most annoying types of financial fraud, authorized push payment (APP) fraud, through their machine learning and AI enhanced fraud detection capabilities.

If Sri Lankan banks could adopt the type of payment fraud solutions used by Mastercard, they would be providing robust consumer protections, measurable reduction in fraud, and restoring consumer trust in digital payments. In addition, as Artificial Intelligence is integrated into payment gateways and real-time transfers methods like CEFTS and LankaQR, it should support consumers, rural consumers and those underserved, using their smartphone applications. At the same time, identifying other universal communication formats and developing interoperability, just like for UPI.

8. Strategic Imperatives for Finance Leaders

Finance teams must:

1. Invest in AI Tools: Focus on mission-critical tools—fraud detection, anomaly monitoring, and cash insights.
2. Govern Intelligently: Adopt frameworks to mitigate ethical and operational risks, ensuring regulatory transparency.
3. Upskill the Workforce: Invest in data literacy, AI oversight, and ethical decision-making skills.
4. Evaluate ROI: Track both process efficiency and strategic impact; align investment with measurable outcomes.
5. Institutionalize Assurance: Seek independent evaluation of AI systems to build confidence and integrity.

9. The Way Forward

Artificial intelligence (AI) is not an option, but a necessity. AI's ability to think, execute, and implement change faster than any human being, with higher levels of accuracy and control, is the new phenomenon now emerging to reshape the role of finance professionals, offering unique opportunities that have not existed in the past. We must expect the finance sector in Sri Lanka to also leverage real-time risk management tools in understanding payment protections and upgrades, while establishing what institutional readiness looks like for this technology. Transformation will occur as part of a noble adoption process: smart tools; robust governance; moral advancements; enablers of leadership. AI has momentous potential, and finance professionals can lead this future through conscientious use of this technology that is smart, but resilient and inclusive.

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A GENERAL VIEW OF ARTIFICIAL INTELLIGENT IN SRI LANKAN BANKING SECTOR

1. INTRODUCTION

Unavoidably, from a competitive edge point of view and the global trend in technological advancement, it becomes mandated in Sri Lanka financial sector to move into the frame of Artificial Intelligent (AI). The expansion of technology from internet has taken the organisations to adopt many stages of digitalisation thus transforming them into AI now.

Though AI interferes the current set up of financial sector and weakens the integration of the elements of financial sector and institutions, it paves ways to open spaces and opportunities for new further innovations with new operating finance-based models. AI as a computer-based technology creates systems for performing tasks done by human. In this context, AI teach and give inputs to others to organise and interpret data and information to the next stage of applications. This makes the financial sector to change its ways to interact with, and provide right products to, its customers to hold its market competitive edges.

At present, the quality of products (especially services) by the banking sector has been impacted by AI globally as the AI directs the sector with improved and better methods for handling data to take a next level of customer experience in a simplified, redefined and rapidity manner. In this context, the information is the valuable primary asset in the banks. However, the global advancement of technology gradually mandates Sri Lankan banking

sector to fall into the system of AI-based technology though there are certain limitations exists from literacy capacity of banks and its customers concerned.

Nowadays, the corporate governances of banks move towards green sustainability performance, which employ sustainable practices to manage environmental, social, and economic concerns (Malsha, et. al., 2020; Arulrajah, et. al., 2020). Thus, AI needs to be catering and supportive to reach this goal by Sri Lankan banks.

2. AI AS A CONSTITUENT IN BANKING

Treating a big market requires a large database of many diverse customers with changing expectations due to the technological advancement. As a gradual transformation to match with the digital world by the banks and customers in Sri Lanka, the development of AI urges the banking sector incorporate an AI-based systems. By having a comprehensive database, banks should be able to provide more personalised customer services to its targets. However, the banks must have a concern of protecting the data and information of the customers as to be away from misusing them in social medias and decision-making process. AI should play a critical role in this context to protect customers' personalised information.

From a point of AI incorporation in baking sector, the safety operations of banks with maintaining large customer database urges high technological-based resources and infrastructure to process them quickly at a lowest cost. Sri Lankan banks should be able to maintain such a cloud-based technology while incorporating AI in service to meet their customers' expectations.

Central Bank of Sri Lanka (CBSL) supervises the financial institutions in the banking sector. The CBSL scrutinises commercial and saving banks and related institutions time to time and impose regulations to provide up to date information accurately. To produce those precise documents in automation, it is necessary to collect relevant information from various resources. This is a critical challenge to the operating banks and financial institutions to improve their functionalities. In this context, AI can provide a comprehensive framework to overcome those challenges and to regulate their operations to meet the regulatory enforcement by the CBSL. In this context, CBSL has to play a significant role to enforce regulatory requirements with appropriate rules, regulations, and procedures on the financial institutions to satisfy their customers without a single question. The present global trend in the application of AI gradually insists Sri Lankan banks to move with the current trend of accommodating AI applications, which can pave ways for the banks to match with the global financial markets and institutions, and to upgrade towards future development.

As the banks operates with different technical, financial, human resource, and ecological perspective, they all compete themselves with different approaches and strategies. Hence, technology as a key role player differentiate each of them uniquely to reach the organisational ends by utilising all available information. In this context, AI can be a hope for the banks to treat their customers with new offerings and experiences in a highly personalised manner.

Apart from the above, it is important to know about how AI application can facilitate in the banking sector. Indicatively, AI application can facilitate 24/7 online engagement with customers, using Natural Language Processing (NLP). This may typically help customers to process their requests in relation to their related concern with the banks. Further, the chatbots can help many customers with automation to investigate about their account details and lodge complaints, if required.

Extensive AI components are incorporated in the systems to overcome the issues related to previously unidentified faulty transactions and to explore the suspicious exchange of information and transactions between individuals and banks. These may facilitate unbiased transactions to happen, and to overcome the problems of money laundering. Hence, AI application becomes a proactive system to detect the frauds early before they happen, rather than the reactive process of detecting the frauds after they happened. AI can extend its hands to maintain better Customer Relations Management (CRM) with personalised and routinised 24/7 services to every customer of the banks.

In this context, banks can use AI for analysing the customer behaviour and accordingly treat the segmented customers with enhanced customer services.

As AI application become pivotal in every aspect of organisational functionality, it is necessary for banks to transform their human resource compatibly with the AI application in place. This may also mostly cause adversely in the declining trend of using human resources in banks.

As CBSL focuses on supervision and risk management, banks and financial institutions face mandatory requirements to develop reliable models towards achieving credit- based performances. Nowadays, AI application plays a key role in credit and risk management, especially in digital banking sector and credit/debit card management.

3. CONCLUDING REMARKS

In the current trends, the Sri Lankan banks face strategical and operational challenges due to AI applications globally. Banks must be ready to face the challenges of rapidly evolving AI applications. As we move into the new era of technology, the AI can enhance new functionalities and opportunities to banks to forward toward sustainable growth, thus creating new avenues for a new digitalised journey of the Sri Lankan banks.

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Core skills required for an accounting professional to be redefined through intelligence

1. INTRODUCTION

Every professional, including accounting professionals, must remain updated with changes in the corporate environment. To advance in the accounting profession, it's crucial to possess the core skills necessary to redefine finance through intelligence. While traditional finance skills are no longer as applicable in the digital age, they provide essential knowledge for this redefinition of finance, reassuring professionals of the value of their existing skills.

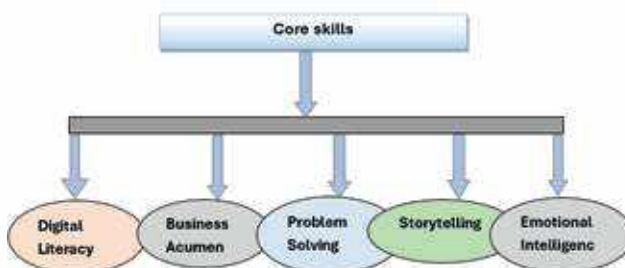
2. Core Skills

As a forward-thinking professional, the central focus should be to take a step back, redefine priorities, and concentrate on the core skills that require development for career advancement. By doing so, you can stay relevant in the digital age, increase your job prospects, and contribute more effectively to your organisation's success.

The accounting profession necessitates both soft and hard skills for continuous professional development. According to Carvalho (2025), the primary abilities include artificial intelligence, machine learning, data analysis, business intelligence, financial modelling, and process automation. At the same time, accounting professionals must possess in-demand skills such as strategic thinking, adaptability, continuous learning, emotional intelligence, and effective communication. Storytelling, often seen as a non-traditional skill in accounting, can inspire professionals to be more creative in their work. All these soft and hard skills should be developed as part

of an accounting professional's growth. Furthermore, core competencies encompass the skills shown in Figure 1.1, which include digital literacy, business acumen, problem-solving, storytelling, and emotional intelligence (Ahmaed, 2025).

Figure 1.1. Core skills required for an accounting professional



2.1 Digital Literacy

Technology is not just a tool but a core skill that every professional, especially in the accounting profession, must master. Its rapid advancement is reshaping the way we work, and professionals must adapt to these changes to thrive in their professional development and career advancement.

The accounting profession should not only adopt a digital mindset but also fully embrace it, as manual processing is becoming increasingly obsolete in the face of technological advancements.

Accounting professionals must ensure that all transactions are conducted digitally. The specific skills involve mastering tools, staying current with emerging digital trends, and integrating these changes into daily operations. They must develop competencies in data literacy, data visualisation, and data analysis software, as well as spreadsheet software and accounting systems. Furthermore, greater emphasis should be placed on cloud computing, artificial intelligence, and blockchain. By acquiring these skills, professionals can streamline processes, automate tasks, deliver results in real time, and identify dynamic relationships within financial and operational data. Therefore, maximising the use of these technological tools can provide accounting professionals with a competitive advantage, making them feel productive and efficient.

2.2 Business Acumen

Every professional, including those in accounting, needs to understand business models thoroughly before making strategic decisions. The decision-making process involves several steps before reaching a final decision. The foreseeable future has a significant impact on the internal and external environment of the entity. In the past, finance professionals developed business acumen as they progressed from entry-level to top

management positions, but this is now changing. Before starting a position, it is advisable to gain a deeper understanding of business models, a goal that should motivate you in your career. Most recruitment occurs at the middle level of the organisation. Another notable change is that accounting professionals possess a diverse range of skills, which are essential for developing business acumen. They need to develop competence in both financial and non-financial data to make optimal business decisions.

2.3 Problem Solving

Despite advancements in technology and innovation, including task automation, there remains a strong demand for accounting professionals to provide sustainable solutions that can elevate businesses to the next level. Technology is a powerful tool for identifying and approaching problems from different perspectives. The solution to the problem should be more practical.

Accounting professionals should consider all available resources and skills, leveraging their full potential to systematically resolve issues and implement an agile solution that can be adapted to the changing needs of the business entity.

2.4 Storytelling

Storytelling is a vital skill that fosters a shared understanding among financial professionals. In data-rich business environments, the ability to translate complex financial information into accessible narratives is key. The evolution of the traditional report in the modern business environment, considering that not all employees are financial experts, underscores the need for a shared understanding. Narrative, in this context, enables financial professionals to develop diverse perspectives, align the commitment, secure accreditations, and anticipate benefits for the entities. Ultimately, it leads to a sustainable competitive advantage, fostering a sense of connection and unity.

2.5 Emotional Intelligence

The rapid development of accounting professionals, who interact with various stakeholders, leads to a growing landscape influenced by AI and other digital technology advancements. However, human relationships are also lacking, so emotional intelligence is a core skill for accounting professionals to adopt. The extra skill needs to be developed in recognising, understanding, and managing emotions to lead effectively. For instance, self-awareness and self-regulation of emotional intelligence are the driving forces for professionals.

The EI can be built on credibility, trust, and empathy with stakeholders, and it can help facilitate quick decisions and reassure professionals in conflict resolution.

Finally, although advanced technology and changes in accounting have led to a preference for a human touch, entire processes cannot be completed without it.

3. Conclusions

The accounting profession should be digitally resilient, a concept that refers to the ability to adapt and thrive in the era of emerging technologies. It is also required to balance the application of new technologies with advanced technical competence and behavioural skills. The core skill requirements for accounting professionals can be redefined through adaptability, strategic thinking, and mastery of AI and data analysis tools. Entities that encourage resilience will be well-positioned to navigate uncertainty and lead to a dynamic future. It is also worth noting that adaptability, emotional intelligence, resilience, and effective communication are core values for transforming the organisational environment. The accounting professional shifted from number crunching to linear thinking in a dynamic environment. Traditional accounting roles have evolved into new ones, and professionals must be stronger and more versatile to adapt. Digital resilience is crucial for driving growth through achieving productivity and innovation, and it should serve as a strong motivation for professionals to enhance their skills.

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Redefining Finance through Intelligence

In today's hyper connected, data saturated world, finance is not just a support function focused on historical reporting and compliance. It is being transformed by intelligence that is an ecosystem of advanced technologies like Artificial Intelligence (AI), Machine Learning (ML), data analytics and automation. These tools are redefining finance not just operationally but= strategically, moving it from the back office to the frontlines of business decision making. This transformation is essential and can not be avoided as an option. Organizations that embrace intelligent finance are gaining competitive advantages and they are reshaping utg687po;k;'g their ability to anticipate change, optimize performance and create sustainable value.

From Retrospective to Predictive: The Traditional Finance Challenge

Historically, finance operated within a retrospective framework. Reports were backward looking, forecasts were static and decisions were made on lagging indicators. Teams were often stuck with manual data entry, reconciliation and compliance documentation, while this model ensured control and governance and it lacked agility.

In an environment marked by volatility (from geopolitical shocks to digital disruption) this traditional model is not sufficient these days. The role of finance needs to transformed from documenting performance to empowering it. Intelligence is the catalyst for this transformation.

The Core of Intelligent Finance

Intelligent finance integrates technology, data and human insight to create a function that is perceptive, forward looking and deeply embedded in enterprise strategy. It combines several key elements:

1. Artificial Intelligence and Machine Learning

AI and ML form the foundation of intelligent finance.. These technologies can analyze massive volumes of data to detect patterns, identify anomalies and generate predictions with far greater accuracy than traditional models. For instance, ML Mechanisms can forecast revenue trends, predict cash flow fluctuations or optimize budgeting based on evolving market conditions.

Moreover, AI is increasingly being used in fraud detection, risk modeling and customer credit analysis automating which was once weeks into minutes while reducing error rates.

2. Real-Time and Predictive Analytics

With cloud computing and connected platforms, finance now has access to real time data from across the business sales, procurement, HR and operations. Predictive analytics takes this further by modeling future outcomes and scenarios, allowing for proactive decision making. For example, finance teams can now assess how changes in commodity prices might impact gross margins or simulate the financial effects of entering a new market before a single rupee is spent.

3. Automation and Intelligent Workflows

Robotic Process Automation (RPA) is streamlining repetitive tasks such as invoice processing, reconciliations, and financial close procedures. When coupled with AI, these processes become "intelligent" able to handle exceptions, learn from patterns and adapt to new processes over time.

This automation frees finance professionals to focus on analysis, strategy, and advisory roles, effectively elevating the impact of the finance function across the organization.

4. Natural Language Processing and Conversational AI

Natural Language Processing (NLP) is enabling non-finance stakeholders to interact with financial systems using everyday language. Conversational agents and voice-enabled assistants can now answer questions like What was our earnings before interest, taxes, depreciation, and amortization (EBITDA) last quarter or Which product line performed best?in seconds, improving accessibility and decision-making.

This democratization of financial data empowers sales, operations, and marketing divisions to align their strategies with real time financial insights.

5. Block Chain and Smart Contracts

Block chain technology offers a secure, transparent way to record financial transactions and enforce contracts. Smart contracts self executing agreements with predefined rules can automate payments, compliance checks and even revenue recognition. These tools reduce the need for intermediaries and enhance trust in digital financial ecosystems.

Strategic Benefits of Intelligent Finance

The shift toward intelligent finance delivers benefits that extend well beyond efficiency.

1. Strategic Decision Making

Finance leaders can evaluate strategic options more effectively, by leveraging real time, data driven insights. Whether it's assessing a merger, launching a product, or optimizing pricing, intelligent finance provides a dynamic decision making foundation.

2. Enhanced Risk Management

AI and predictive analytics enable early identification of financial risks, such as liquidity shortfalls, credit defaults or regulatory exposures. Finance teams can model "what if" scenarios and put mitigation strategies in place before risks materialize.

3. Increased Flexibility

The ability to reforecast in real time and respond to sudden changes whether economic shocks or internal performance deviations makes finance more flexible. Such flexibility is vital in today's business environment, where slow decision-making can lead to missed opportunities or heightened risk.

4. Empowered Talent

As machines take over the mechanical aspects of finance, professionals are up skilling into roles that require judgment, communication and strategic thinking. Intelligent finance does not replace people but it enhances their capabilities. Overcoming Barriers to Transformation Despite its promise, the journey to intelligent finance is not without obstacles:

- Legacy Systems: Many organizations still rely on fragmented, outdated technologies that inhibit real time data access and integration.

- Data Silos: Effective intelligence requires unified, clean, and accessible data where something many companies struggle to achieve.

- Skills Gaps: Finance professionals need new capabilities in analytics, technology, and data storytelling to thrive in an intelligent environment.

- Cultural Resistance: Shifting from a transactional to a strategic mindset requires cultural transformation across the finance function. Leaders must address these challenges head on by investing in digital infrastructure, prioritizing data governance and fostering a culture of innovation.

The Evolving Role of a Chief Financial Officer (CFO)

As finance becomes more intelligent, the role of the CFO is also evolving. It's not just the company's financial gatekeeper. Today's CFO is a transformation leader, technologist, and strategic partner.

Modern CFOs are expected to:

- Champion data driven decision making across the enterprise.

- Lead digital finance initiatives and technology adoption.

- Interpret complex financial and operational data to influence business strategy.

- Build flexible, cross functional finance teams ready for rapid change.

The CFO is now a key architect of enterprise intelligence connecting financial insights with organizational goals and driving long term value creation.

Looking Ahead: The Autonomous Finance Function

The future points toward autonomous finance, where intelligent systems handle end-to-end processes from forecasting and transaction processing to compliance and reporting with minimal human intervention. These systems will learn continuously, adapt in real time and provide dynamic recommendations.

Finance will evolve into an ecosystem, seamlessly connected with operations, marketing, HR and external partners through integrated data and intelligent automation.

In this future, the question should not be "What happened?" or "What will happen?" but "What should we do next, and why?"

Conclusion

Finance is being reshaped by intelligence. No longer limited by legacy systems and backward- looking reporting, it is evolving into a proactive, real-time, and strategic force. Powered by AI, automation, analytics, and emerging technologies, finance is entering a new era—faster, smarter, and more critical to business success than ever before.

Organizations that embrace this transformation will unlock new levels of efficiency, flexibility, and insight. More importantly, they will empower their finance teams to lead not follow in a world driven by change.



M.E.A UDARIKA

MAAT

Redefining Finance Through Intelligence: A New Era for the Financial Professional

1 Redefining Finance Through Intelligence: A New Era for the Financial Professional

In an increasingly data-driven and interconnected world, the role of finance is rapidly transforming. Traditional financial practices rooted in historical data and manual processes are now giving way to intelligence-driven



approaches that combine human judgment with powerful digital capabilities. As the global financial ecosystem evolves, redefining finance through intelligence is not a futuristic idea, it is today's necessity.

Figure 1

Finance professionals are no longer just number crunchers or compliance checkers. Instead, they are becoming strategic partners in business operations, equipped with the tools to provide insights, manage risks, and drive value creation. This evolution is powered by advancements in data analytics, artificial intelligence (AI), machine learning (ML), and process automation all collectively referred to as “

2 The Intelligent Finance Framework

Intelligent finance integrates advanced technology with financial management to improve decision-making, enhance efficiency, and create sustainable growth. It operates on three major pillars:

2.1 Automation of Routine Processes

Repetitive tasks such as invoicing, payroll, reconciliations, and reporting can now be handled by Robotic Process Automation (RPA) systems. This

reduces errors, accelerates workflows, and frees finance teams to focus on more analytical and strategic tasks.



Figure 2.1

2.2 Real-Time Analytics and Forecasting

Data analytics and AI algorithms can now analyze large datasets in real time. Finance teams can move from hindsight to foresight predicting trends, identifying anomalies, and recommending action. This proactive approach enables businesses to anticipate market shifts, optimize resources, and improve agility.



Figure 2.2

2.3 Strategic Business Partnering

Finance professionals equipped with intelligence tools can better understand business drivers and contribute to performance improvement. This means offering advice not just on costs and revenues, but also on customer behavior, operational efficiency, and long-term investment strategies.

3 The Rise of the Tech-Savvy Accountant

The modern finance professional is expected to be both financially literate and digitally fluent. Tools such as Microsoft Power BI, SAP, Oracle Financial Cloud, and AI-powered forecasting models are now standard in many organizations. Understanding these platforms is essential to thrive in the current landscape.

Moreover, decision-making today often relies on real-time dashboards that visualize key performance indicators (KPIs), detect financial risks, and generate insights. For example, a CFO can monitor cash flow movements or budget variances across departments in real time using AI dashboards, something unimaginable a decade ago.

4. Ethics and Intelligence: A Crucial Balance

With intelligence comes responsibility. Finance professionals must ensure transparency, fairness, and accountability in how data is used. For instance, when predictive algorithms are used in credit scoring or fraud detection, it is crucial to ensure that no discriminatory biases are embedded.

- Ethical governance of intelligent systems involves:
- Validating AI models regularly,
- Ensuring auditability of forecasts and decisions,
- Protecting sensitive financial and personal data, and
- Upholding independence and professional judgment.



Figure 4

Thus, financial intelligence should be governed not only by efficiency but also by ethics, integrity, and compliance with evolving global standards.

5 Intelligence in Local Context: The Sri Lankan Perspective

In Sri Lanka, the adoption of intelligent finance is steadily growing. Many organizations are investing in ERP systems that integrate finance with inventory, sales, HR, and operations. Small and medium enterprises (SMEs), which form the backbone of the economy, are also increasingly turning into cloud-based accounting tools for real-time tracking of income, expenses, and taxes.

Further, with government digitalization initiatives and the expansion of fintech services, even non-traditional financial players are becoming part of the intelligence revolution. Mobile banking, online payment gateways, and AI-powered customer service bots are redefining how individuals and businesses interact with finance in daily life.



6 Capacity Building: Preparing Professionals for Transition

In the era of intelligent finance, preparing professionals with the right capabilities is critical. Institutions like AAT Sri Lanka play a central role in this transformation by supporting members in adapting to new digital demands. The focus must be on two fronts: building technical competencies in data analytics and financial technology and fostering a mindset open to continuous development.



Ongoing education through targeted training, certification programs, and hands-on learning can help close existing skill gaps. Equally, encouraging cross-disciplinary exposure linking finance with IT, analytics, and strategic management can empower professionals to respond effectively to evolving industry needs. Strengthening these areas ensures finance practitioners are not only technically proficient but also agile, innovative, and ready to lead in a tech-driven financial landscape.

7 Conclusion: A New Frontier in Finance

Redefining finance through intelligence is not about replacing humans with machines, it is about enhancing human capability with intelligent tools. This transformation empowers finance professionals to deliver higher value, drive strategic decisions, and lead with insight and foresight.



As Sri Lanka navigates economic recovery and global integration, finance professionals must be at the forefront of this intelligent shift. By embracing technology responsibly, upskilling continuously, and aligning intelligence with ethical leadership, we can build a future-ready finance profession that contributes meaningfully to national and global development.

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Redefining Finance Through Intelligence

Introduction

Finance, once characterized by ledger books, static spreadsheets, and siloed data, is undergoing a transformation powered by intelligence both artificial and human. The convergence of advanced analytics, machine learning, and behavioral science is not just enhancing traditional practices but redefining them entirely.

For finance professionals, this shift is not a distant horizon, it is a current mandate. Intelligent finance is altering core activities such as forecasting, risk modeling, advisory, and compliance. To remain relevant and competitive, finance leaders must embrace this evolution and strategically integrate intelligent systems into their functions.

The Traditional Financial Paradigm

For decades, the finance function has been the custodian of transactional accuracy, compliance, reporting, and historical analysis. These foundations remain critical, but they are increasingly insufficient in a business environment that demands speed, agility, and foresight.

Static reports and backward-looking KPIs can no longer meet the demands of CFOs or boards seeking real time insights and scenario planning. Finance professionals must now pivot from being scorekeepers to becoming strategic enablers powered by intelligent tools.

Intelligence in Finance: A Multi-Dimensional Shift

Artificial Intelligence and Machine Learning Artificial intelligence (AI) and machine learning (ML) are leading the transformation of finance through capabilities such as pattern recognition, predictive analytics, and autonomous decision-making.

-Risk Management: AI enables real time risk scoring, fraud detection, and portfolio stress testing, using dynamic data models that adapt to changing conditions (Ghosh & Reilly, 2020).

-Credit Assessment: Alternative data such as transaction history, utility payments, and behavioural data are being analysed by ML algorithms to assess creditworthiness, especially in underserved segments (Bazarbash, 2019).

-Algorithmic Trading: AI-driven trading platforms process market signals, sentiment analysis, and news feeds at high velocity, optimizing portfolio performance (Cheng et al., 2021).

-Finance Operations: Intelligent automation now handles reconciliations, variance analysis, and even budgeting inputs with higher speed and reduced error rates.



Figure 1: AI-powered systems evaluate diverse data points beyond traditional credit reports

Intelligent Automation and RPA

Robotic Process Automation (RPA) enhanced with AI is removing repetitive manual tasks from the finance workflow. Month end close, journal entries, and compliance monitoring are now streamlined with bots that operate around the clock and integrate across systems.

For example, intelligent RPA platforms such as UiPath or Automation Anywhere coupled with natural language processing (NLP) allow finance teams to process thousands of invoices or contracts, extracting and validating data with precision.

Predictive and Prescriptive Analytics

Tools like Power BI, Tableau, and SAS have evolved from visualization dashboards to predictive analytics platforms. CFOs and FP&A teams now simulate future scenarios, optimize capital allocation, and model revenue drivers using internal and external datasets. Instead of relying on historical averages, finance can now run real time, data driven simulations incorporating macroeconomic factors, customer behaviour, and competitor intelligence.

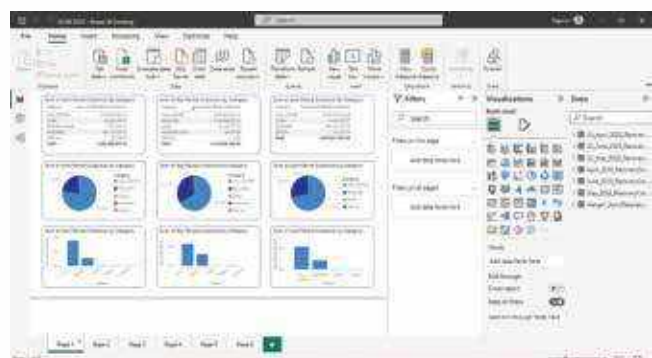


Figure 2: Power BI Analysis

Behavioural Intelligence and Financial Psychology

While AI handles the quantitative, behavioral intelligence offers the qualitative edge. Finance professionals especially in advisory and client facing roles must now incorporate insights from behavioral economics and financial psychology.

- **Client Engagement:** Understanding cognitive biases (e.g., loss aversion, anchoring, mental accounting) improves client conversations and helps in crafting more personalized financial strategies.
- **Investor Behavior Modeling:** Asset managers now deploy behavior-based segmentation to predict investor responses during market volatility.

Strategic Intelligence

Perhaps the most critical shift is in the role of finance as a strategic partner, with real time dashboards, intelligent planning tools, and predictive analytics, finance leaders can drive insights that shape organizational strategy.

Integrated Business Planning (IBP), combining financial data with operational and commercial inputs, enables forward looking decisions grounded in data and intelligence.

Implications for Finance Professionals Skillset Transformation

Finance professionals must now blend core financial expertise with digital literacy. Emerging expectations include:

- **Data Fluency:** Proficiency in data wrangling tools (e.g., SQL, Python) and understanding statistical models.
- **AI Collaboration:** Ability to interpret and validate AI outputs, and use insights for decision making.
- **Strategic Thinking:** Greater focus on long term value creation, scenario planning, and business modeling.

Ethical and Governance Considerations

As finance leans more heavily on AI, ethical considerations around bias, transparency, and accountability are paramount.

- **Model Governance:** Finance leaders must ensure AI models are explainable, auditable, and aligned with regulatory requirements.
- **Data Stewardship:** Protecting sensitive financial data and ensuring ethical use of customer information must remain top priorities.

Case Studies: Intelligence in Action

JPMorgan's COiN Platform

JPMorgan developed the Contract Intelligence (COiN) platform to analyze complex legal agreements. What took 360,000 human hours annually is now completed in seconds freeing finance and legal teams to focus on value-added tasks (JPMorgan Chase, 2017).

Ant Financial's Credit Assessment Model

Ant Financial uses AI to process over 120,000 small loans daily. Their model draws from mobile usage, e-commerce behaviour, and payments history enabling profitable micro lending at scale (Deloitte, 2020).

A Global FMCG Giant's Forecasting Upgrade

A global consumer goods company implemented AI-enhanced demand forecasting across its finance and supply chain functions. The result: 20% improvement in forecast accuracy and millions saved in inventory costs. (IBM, n.d.).

The Evolving Finance Function

The finance department of the future will look dramatically different. Roles such as "Finance Data Analyst," "AI Finance Architect," and "Behavioral Risk Officer" will become commonplace. (Deloitte, n.d.).

Future finance teams will be smaller, more strategic, and multidisciplinary. The blend of financial expertise, data science, and human insight will enable businesses to navigate uncertainty with greater agility and confidence. (McCue, I., 2025, May).

Preparing for the Intelligent Future For CFOs and Finance Leaders

- Invest in upskilling teams.
- Build a technology roadmap with scalable AI solutions.
- Establish cross functional analytics teams.
- Champion ethical AI and model transparency.

For Finance Professionals

- Enroll in AI and analytics courses tailored for finance.
- Learn to tell compelling stories with data.
- Develop emotional intelligence to complement technical skills.
- Stay abreast of evolving regulations in AI and fintech.

For Educators and Institutions

Finance curricula must integrate:

- AI and ML applications in finance
- Data visualization and programming
- Ethics of automation and algorithmic decision making
- Behavioral finance and client psychology

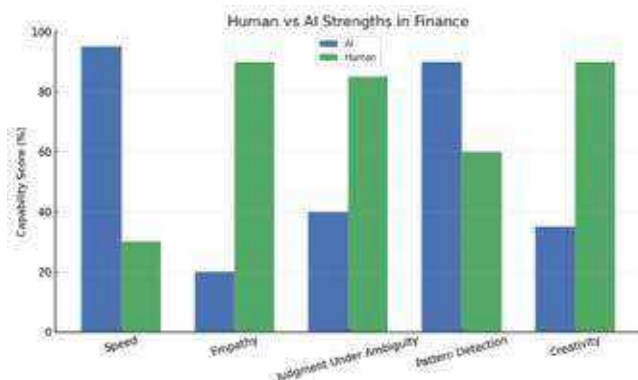


Figure 3: Human Vs AI Strengths in Finance

Conclusion

Finance is no longer just about recording history it's about shaping the future. Intelligence be it artificial or behavioural is enabling finance professionals to move

beyond reporting and into real-time advising, predictive planning, and strategic leadership.

For those in the profession, the message is clear: embrace the tools of intelligence not as threats, but as catalysts. The finance professional of tomorrow is not just a number cruncher but a data-informed strategist, an AI collaborator, and a behavioural economist all rolled into one.

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Redefining Finance Through Intelligence: Empowering Sri Lanka's Trade Potential

In the evolving global economy, finance and trade have become increasingly interdependent. For Sri Lanka, a strategically located island nation blessed with rich natural resources and a skilled workforce, trade presents a key opportunity for sustainable economic growth. However, despite this potential, Sri Lanka's export sector remains underutilized, constrained by structural inefficiencies, limited financial innovation, and dependence on intermediaries. Redefining finance through intelligence leveraging data, digital tools, smarter financial systems, and financial literacy can empower Sri Lankan traders to unlock untapped markets and propel the country towards a more competitive global standing.

The Untapped Potential of Sri Lankan Trade

Sri Lanka is known for traditional exports such as tea, coconut, rubber, spices, garments, and seafood. While these products remain in demand, Sri Lanka's share in global trade has stalled due to challenges such as limited trade finance access, poor market intelligence, lack of risk tools, and complex documentation. Many SMEs, the export sector's backbone, face hurdles not from lack of quality but financial system inefficiencies.

Additionally, heavy reliance on imports including goods that could be locally produced—drains foreign exchange and hinders building a self-reliant trade economy. To realize its trade potential, Sri Lanka must expand domestic production and modernize trade finance infrastructure.

Leveraging Financial Intelligence for Local Production and Export

Redefining finance through intelligence goes beyond digital platforms and fintech; it requires empowering producers and exporters with the right financial tools and knowledge for efficient, independent operations. A key opportunity lies in reducing Sri Lanka's import dependence by boosting domestic production of currently imported goods. Enhancing agriculture, manufacturing, and value addition—such as investing in agro-processing to convert raw coconut and cinnamon into high-value exports—can replace imports (Ministry of Trade, 2023).

Financial intelligence supports this shift by offering tailored trade finance solutions like affordable working capital, supply chain financing, and export credit guarantees. Using data analytics, banks can better assess creditworthiness beyond traditional methods, enabling greater SME and rural producer access to finance, in line with Sri Lanka's goal of self-reliance and sustainable growth.

Direct Exporting: Reducing Costs and Increasing Profitability

A critical impediment in Sri Lanka's trade ecosystem is the heavy dependence on intermediaries and export agents who, through substantial commissions, erode exporters' profit margins and restrict their control over client relations and pricing strategies. Enhanced financial intelligence and literacy can empower exporters to circumvent these intermediaries, facilitating direct engagement with international buyers. Leveraging sophisticated digital export platforms integrated with intelligent finance solutions enables exporters to autonomously manage contracts, payments, and logistics—thereby reducing operational costs and strengthening global brand presence.

For example, exporters in sectors such as spices, apparel, and handicrafts can capitalize on e-commerce and digital marketplaces combined with advanced trade finance instruments—like letters of credit, forward contracts, and invoice financing—to execute secure cross-border transactions independently. This approach enhances transparency and accelerates payment cycles, ultimately fostering a more resilient export sector (World Bank, 2023).

Digital Transformation in Trade Finance: Unlocking New Opportunities

Integrated trade portals connecting exporters, banks, customs, insurers, and logistics greatly ease business processes. In Sri Lanka, platforms like the National Single Window (NSW), Sri Lanka Trade Information Portal (SLTIP), and Commercial Bank's TradeLink streamline documentation, customs clearance, and trade finance. These government-supported systems simplify compliance, reduce paperwork, and speed approvals, helping exporters navigate complex procedures.

AI features in these portals pre-check documents, flag risks, and suggest tailored financing, improving access for SMEs and rural exporters. NSW serves as a one-stop portal for export documents, cutting redundant steps. SLTIP consolidates regulations from over 40 agencies to avoid delays, while TradeLink offers real-time tracking, export credit guarantees, and direct communication between exporters and banks (Commercial Bank of Ceylon, n.d.; Department of Commerce, n.d.; Sri Lanka Customs, n.d.). Together, these platforms reflect strong government efforts to ease exporter burdens and enhance competitiveness.

Financial Literacy: The Key to Maximizing Trade Finance Benefits

While technology is vital, financial literacy remains essential. Many Sri Lankan exporters underutilize tools like currency hedging, forward contracts, and risk mitigation due to insufficient knowledge. Financial institutions must evolve from lenders to strategic advisors by integrating financial education into trade support programs. This empowers exporters to manage exchange rate risks, price competitively, and safeguard margins.

For instance, educating exporters on forward contracts and currency options can reduce losses from exchange volatility and delayed settlements, stabilizing cash flows and driving stronger engagement in global markets.

Empowering Rural Producers and Small Traders

Sri Lanka's trade potential is not limited to urban centres or large corporations. A significant share of exportable goods originates from rural communities such as cinnamon growers in Galle, batik artisans in Kandy, and coir producers in Jaffna. However, these micro-exporters face difficulties accessing formal banking and trade finance services.

Intelligent finance solutions can bridge this gap by using alternative data sources like mobile payment histories and e-commerce sales to assess credit risk. Digital financial platforms tailored to micro-exporters can offer real-time exchange rate information, cost calculators, and direct buyer connections, thereby democratizing access to global markets.

This inclusive approach not only strengthens rural economies but also diversifies and expands Sri Lanka's export base.

Conclusion: A Vision for a Smarter, Self-Reliant Trade Economy

Sri Lanka is at a pivotal moment. To unlock its trade potential, the country must fully embrace financial intelligence integrating technology, financial education, and strategic support for local production and direct exports. By producing more domestically and exporting directly, Sri Lanka can save foreign exchange, boost exporter profits, and build a resilient trade economy. The digital transformation of trade

finance, backed by the Central Bank and stakeholders, offers a unique chance to empower all traders, from rural artisans to large manufacturers. Redefining finance through intelligence means creating a knowledge-driven, inclusive, and self-reliant trade ecosystem that strengthens Sri Lanka's global competitiveness.

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Redefining Finance through Intelligence

Introduction

The landscape of finance is undergoing a profound transformation, fueled by the convergence of data analytics, artificial intelligence (AI), and machine learning (ML). The era of traditional financial management—characterized by manual reporting, historical analysis, and gut-driven decision-making—is giving way to an intelligent, automated, and predictive financial ecosystem. This transformation is not merely technological; it is strategic and cultural. As finance becomes more data-centric, organizations must rethink their operating models, talent strategies, and governance frameworks.

This article explores how intelligence—embedded in systems, processes, and people—is redefining the finance function. It examines the evolving role of finance professionals, the enabling technologies, real-world applications, and the critical success factors for organizations striving to harness the full potential of intelligent finance.

The Intelligent Finance Function

An intelligent finance function goes beyond automation. It leverages AI, advanced analytics, and cloud computing to deliver insights, drive strategic decisions, and create value across the enterprise. At its core, intelligent finance combines three essential pillars:

- 1. Automation:** Replacing routine tasks such as transaction processing, reconciliations, and reporting with Robotic Process Automation (RPA) and cognitive bots.
- 2. Analytics and AI:** Using machine learning algorithms to forecast trends, assess risk, optimize cash flow, and guide investment decisions.

3. Data Integration: Seamlessly connecting disparate data sources across departments and external environments for a unified view of financial performance.

According to a 2023 McKinsey study, companies adopting AI in finance have reported cost reductions of up to 40% in specific functions such as accounts payable and receivable, and up to 20% faster decision-making due to real-time analytics (McKinsey & Company, 2023).

Reimagining the Role of Finance Professionals

Traditionally, finance teams focused on historical reporting, compliance, and budget control. Today, their role is evolving into that of strategic advisors. Finance professionals are now expected to interpret data trends, influence business strategies, and collaborate with other departments to drive performance.

This shift demands a new blend of skills—technical proficiency in data analytics, proficiency in digital tools, and business acumen. According to the Association of Chartered Certified Accountants (ACCA), future-ready finance professionals will need to balance core financial knowledge with competencies in digital transformation and ethical leadership (ACCA, 2022).

Moreover, finance leaders are also becoming data stewards, ensuring data integrity and ethical governance while using AI responsibly. As AI models become integral to decision-making, finance must address concerns such as bias in algorithms, explainability of AI outputs, and data privacy.

Technologies Driving Intelligent Finance

A confluence of emerging technologies is enabling this transformation:

- 1. Artificial Intelligence (AI) and Machine Learning (ML)**
AI enables predictive and prescriptive analytics in finance. ML algorithms can detect anomalies in transactions, predict customer payment behaviors, and recommend investment allocations based on real-time data.
- 2. Robotic Process Automation (RPA)**
RPA automates repetitive, rule-based tasks with high accuracy. It is being widely used in invoicing, payroll, regulatory reporting, and audit processes. The integration of RPA with AI, known as intelligent automation, enables decision-making bots capable of handling exceptions.
- 3. Cloud Computing and ERP Platforms**
Cloud-based ERP systems such as SAP S/4HANA and Oracle Cloud Financials provide scalable, real-time access to financial data, enabling faster close cycles and better interdepartmental collaboration.
- 4. Natural Language Processing (NLP)**
NLP allows finance systems to process and generate human language. This is being applied in chatbots for vendor queries, automated report generation, and voice-activated data exploration.

5. Blockchain

While still emerging, blockchain is expected to transform areas like audit trail verification, smart contracts, and real-time cross-border payments.

Real-World Applications

Intelligent Forecasting and Scenario Planning

Companies are deploying AI models to create dynamic forecasts that adapt to changing market conditions. For instance, Unilever uses AI to model thousands of forecasting scenarios, factoring in external data such as weather, commodity prices, and consumer behavior (PwC, 2022).

Fraud Detection and Risk Management

Financial institutions are using ML to analyze transaction patterns and detect anomalies in real-time. JPMorgan Chase's "COiN" platform reportedly reviews legal documents in seconds—work that previously took legal teams over 360,000 hours annually (CNBC, 2018).

Self-Service Dashboards and Visual Analytics

Intelligent finance empowers business users through interactive dashboards that visualize financial KPIs. Platforms like Tableau and Power BI are enabling real-time insight sharing between finance and operational teams.

Challenges and Ethical Considerations

Despite the potential, the journey toward intelligent finance is not without challenges:

- Data Quality and Integration:** Legacy systems and siloed data hinder the creation of unified, actionable insights.
- Talent Gap:** There is a shortage of professionals with expertise in both finance and advanced analytics.
- Change Management:** Shifting mindsets and culture is often harder than implementing technology.
- Ethical AI Use:** Transparency, accountability, and fairness in algorithmic decisions are critical, especially in high-stakes areas like credit scoring or fraud detection.

To mitigate these risks, finance leaders must invest in upskilling, build cross-functional teams, and implement strong data governance frameworks.

Building an Intelligent Finance Strategy

Organizations seeking to redefine their finance function should consider a structured roadmap:

- 1. Assess Readiness:** Evaluate existing systems, processes, and workforce capabilities.
- 2. Define the Vision:** Align intelligent finance goals with broader business objectives.
- 3. Invest in Scalable Technologies:** Choose interoperable platforms that can evolve.
- 4. Upskill Teams:** Train professionals in data literacy, AI, and digital finance.
- 5. Pilot and Scale:** Start with small use cases (e.g., AP automation), measure impact, and scale successful initiatives.
- 6. Ensure Governance and Ethics:** Embed AI ethics in system design and deployment.

The Road Ahead

Finance is no longer a back-office support function—it is becoming the nerve center of digital enterprises. As organizations move towards real-time, data-driven decision-making, the finance function must lead the charge by redefining its role, reinventing its capabilities, and reimagining its future.

Intelligent finance is not just a possibility; it is an imperative. Those who embrace this transformation will not only improve operational efficiency but will also gain a competitive advantage in navigating complexity and uncertainty in the global economy.

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AAT SRI LANKA SHINES BRIGHT WITH 3 AWARDS AT THE NATIONAL BUSINESS EXCELLENCE AWARDS 2025!



We are proud to announce that AAT Sri Lanka has once again proven its excellence by winning 3 PRESTIGIOUS AWARDS at the National Business Excellence Awards 2025, conducted by the National Chamber of Commerce Sri Lanka marking the 11th consecutive year of recognition.

Gold Award in the Associations and Societies Sector

Silver Award in the Large Category

Merit Award in Performance Management

AAT BUSINESS CONFERENCE 2025 - INDUSTRY LEADERS UNDER THE THEME "NEXTGEN REDEFINED"

The Association of Accounting Technicians of Sri Lanka (AAT Sri Lanka) inaugurated its flagship AAT Business Conference 2025 on 4th and 5th August at the Cinnamon Grand Colombo, bringing together business leaders, policymakers and professionals for two days of thought-provoking discussion, strategic insights and networking.

This year's conference, held under the theme "NextGen Redefined," focuses on the bold transformation of finance professionals into digital pioneers and AI-powered strategists. In an era shaped by data and emerging technologies, finance is no longer confined to traditional reporting but has become a driving force of enterprise innovation, cultural change and strategic decision-making.

The event was graced by the presence of Mr. Kavinda de Zoysa, Chairman of the Bank of Ceylon, who attended as Chief Guest, while the keynote address was delivered by Mr. Ramesh Schaffter, Managing Director and Group Chief Executive Officer of the Janashakthi Group. Adding to the prestige of the occasion, Hon. Sunil Kumara Gamage, Minister of Youth Affairs and Sports, joined as a special invitee, reflecting the significance of the conference at a national level.

In his welcome remarks, Mr. Indraka Liyanage, President of AAT Sri Lanka and Regional Risk Head for Sri Lanka and Maldives at HBL, emphasized the importance of redefining the role of finance professionals to meet the challenges of a rapidly evolving business landscape. Conference Committee Chairperson Ms. Jani Ganeshan, a Governing Council Member of AAT Sri Lanka and Senior Assistant Vice President at John Keells Group, highlighted the conference's role as a platform for professional development and industry collaboration.

Providing the technical direction for the programme, Dr. Buddhi Pathiraja, Chairperson of the Technical Committee and Director at BDO Consulting (Pvt) Ltd, underscored the need for finance professionals to embrace digital transformation and harness artificial intelligence for strategic impact.

On the following day technical sessions began with "Gauge the Vacuum – AI ; Digital Transformation", presented by Mr. Rohan Jayaweera, Principal Analytics Delivery – Data and Advanced Analytics at John Keells Group. Chaired by Mr. Ashane Jayasekera, Deputy Managing Partner, BDO Sri Lanka, the session featured a panel comprising Mr. Dhanushka Abeyratne (Deputy General Manager- Data Analytics and Governance at MAS Holdings),

Mr. Danushka Mallawarachchi (Deputy General Manager –Finance, LOLC Holdings PLC) and Ms. Dilmini Weragama (Rockland Distilleries). The discussion emphasized how data and artificial intelligence are reshaping industries and creating new opportunities.

The second session, "Learn, Unlearn Relearn ", was led by Mr. Rajith Perera, Partner at EY Sri Lanka. Ms. Nishani Perera, Partner at Moore Aiyar, chaired the session, while the panel included Mr. Thishya Weragoda (Independent Legal Counsel, Neelakandan Neelakandan), Prof. Hareendra Dissabandara (Chairman, SEC) and Ms. Prashani Ilangasinghe (General Manager- Group ESG, Hayleys PLC). Speakers highlighted the importance of adapting to new regulatory frameworks and embracing digital readiness.

After the lunch break, participants engaged in "Financial Mastery – Use Your Knowledge for Your Personal Benefit", presented by Mr. Dimuthu Ethugala, Managing Partner of Crevaty Consulting. Mr. Radhika Alahakoon, Partner - KPMG Sri Lanka , chaired the session. The panel consisted of Mr. Sanura Silva (Chief Executive Officer Capital Alliance Plc), Ms. Nadini Perera Wickramasinghe (Founder and lead speech pathologist at Ceylon Speechie) and Mr. Thushira Raddalle (Raddella Holdings). The session encouraged finance professionals to apply their expertise for personal financial growth and long-term stability.

The day concluded with "Unleash the Potential – The Third Eye of Leadership Emotional Intelligence", presented by Ms. Chethana Liyanage, Chief Talent Officer, Capital Maharaja Group. Chaired by Ms. Dilani Yatawaka, CEO of Ideal Motors, the panel featured Mr. Akhry Ameer (Manager - Lionel Wendt Memorial Fund/Business Consultant), Mr. Lasantha Dasanayaka (Vice President - Human Resources, NDB Bank PLC) and Dr. Sanath Mahawithanage (Director, Centre for Mindfulness Based Research and Practices, University of Sri Jayewardenepura). This closing session explored emotional intelligence as a powerful driver of leadership and effective decision-making. The conference successfully provided a platform for professionals to gain fresh perspectives, exchange ideas and embrace transformation in both personal and professional spheres. Over the two days, the conference promised to deliver powerful insights and practical guidance, reaffirming that the future of finance is not approaching—it is already here. As the sessions unfolded, participants were encouraged to see themselves not just as accountants, but as visionaries shaping culture, influencing strategy and accelerating transformation in their organizations.

In Search



SEMINARS / WEBINARS



First impressions are key to landing your dream job. But did you consider this when updating your latest CV or LinkedIn profile? If not, it's not too late! Join us as we guide you in re-creating your personal brand image. Discover how to craft a one-in-a-million resume and optimize your LinkedIn profile.



GUEST SPEAKER
NAZRAN BABA

CEO and Founder

Yash Krihan - Resume Writing Services
B2B Management Consultant

ON
27TH
MAY 2025
4.30 PM - 6.30 PM



Language

English

Fee

Free

Duration

1.5 hours

ORGANISED BY
CONFERENCE &
PUBLIC SEMINARS COMMITTEE
AAT SRI LANKA
100, THE PARK, KALUNGUWATTA, SRI LANKA
P.O. Box 100, Kalunguwa, Sri Lanka
Tel: 011 2 550 888

FOR MORE INFO
aasmambara@aatl.lk
The Public Seminars Committee
P.O. Box 100, Kalunguwa, Sri Lanka
Tel: 011 2 550 888



**Power Your
Profile for
Success**

**Make Every
Word Count –
Master the Art of
Communication**



RESOURCE PERSON
MR. RAZA IDRIS
ACA, ACCA (UK)

Member of Spokenword International
An accomplished finance professional,
Senior Lecturer, communication coach,
and visionary leader with a proven track
record of driving transformative changes

Language

English

Topic

Physical

**GRAB THE OPPORTUNITY
TO LEARN FROM THE BEST**

ON
29TH
JAN 2025
5.30 PM - 7.30 PM

Prof. Lakshman A.
Ratnayake
AAT Centre

1.5 hours

ORGANISED BY
CONFERENCE &
PUBLIC SEMINARS COMMITTEE
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**Stronger Than
Steel
Softer Than
Silk
(In celebration of
Women's Day)**

VESAK DHAMMA DESHANA – A BLESSED EVENING



AAT Sri Lanka successfully held a serene and insightful Dhamma Deshana on 16 th May 2025 at the Prof. Lakshman R. Watawala Auditorium, AAT Center.

Thank you to everyone who joined us in reflection and spiritual unity. May the blessings of Vesak guide us all toward peace and wisdom.

We are deeply grateful to Ven. Prof. Malwane Chandaratana Thero for delivering a meaningful sermon that reminded us of the true essence of Vesak.

AAT SRI LANKA NEW YEAR CELEBRATION



We came together as one family to celebrate the spirit of the Sinhala & Tamil New Year with joy, unity, and tradition! our New Year Celebration brought together the AAT family for a joyful day of culture. Held on Saturday, 3rd May 2025 at the National Film Corporation Premises, Colombo 07.

The day was filled with traditional games, cultural activities, festive spirit, and togetherness. It was heartwarming to see our members and staff come together to share in the festive spirit and create beautiful memories.

MEMBERS' POSON BATHI GEE



Members' Welfare and Benevolent Committee of AAT Sri Lanka proudly organized the Poson Bathi Gee event on 11th June 2025 at the AAT Centre.

It was a serene and spiritual evening filled with devotional songs, unity, and Poson blessings. Thank you to all the participants, performers, and everyone who made this event truly memorable.

A BLESSED EVENING OF TOGETHERNESS | IFTAR



On 24th March 2025, we had the privilege of hosting a heartwarming Iftar Program, bringing together our members in the spirit of unity and reflection. It was an evening filled with warmth, gratitude, and community bonding as we shared a blessed meal after a day of fasting. A special thanks to American Water Systems (Pvt) Ltd, Sri Lanka for their generous support in providing water bottles for the occasion.

Your kindness truly made a difference! We were also honored to have our esteemed Council Members joined with us and extend our sincere gratitude to the dedicated staff and members who worked together to make this event a success. We appreciate everyone who participated and contributed to making this event a memorable one. May this Ramadan continue to bring peace, prosperity, and blessings to all.

MEMBERS' THAI PONGAL EVENT



AAT Members Welfare and Benevolent Committee proudly organized a vibrant Pongal Festival on 17th January 2024 at the AAT Head Office.

The event was graced by the presence of our President, Governing Council Members, and the Members Welfare Committee Chairman, along with many enthusiastic AAT members.

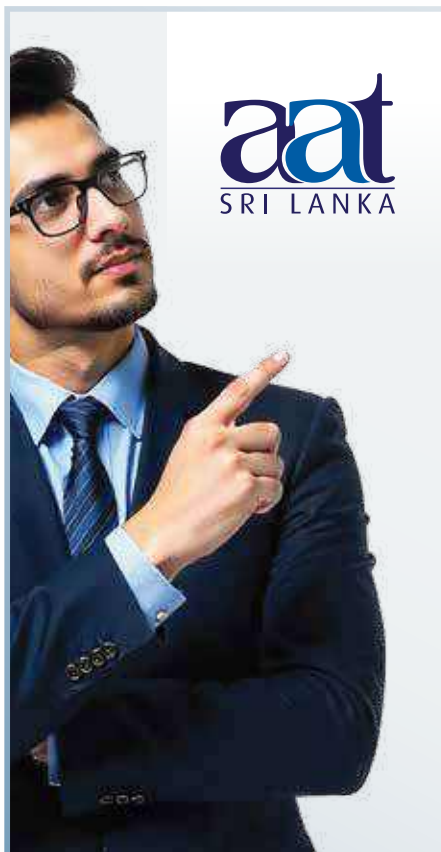
The celebration began with a traditional Pooja, seeking blessings for prosperity and unity. A special highlight of the event was a cultural dance performance by one of our talented AAT member, showcasing the beauty and tradition of Pongal. The event concluded with delightful refreshments, making it a truly memorable occasion.

PUBLIC SECTOR COORDINATION AND SME COMMITTEE



A free workshop to empower small and medium entrepreneurs with essential knowledge in accounting, bookkeeping, and costing was successfully conducted on 25th June 2025 at the Auditorium of the Panadura Divisional Secretariat.

The program was organized by the Public Sector Coordination and SME Committee with the aim of enhancing financial literacy and operational efficiency among SMEs. The event drew active participation and was well-received by attendees.



UPGRADE YOUR MEMBERSHIP

Upgrading to SAT category

#1

MAAT

>>>>

SAT

Five years (05) of Executive Level Experience in one or more core areas related to the profession after obtaining MAAT title subject to 120 CPD requirement (60 verifiable CPDs) in every 3 rolling years.

Upgrading to FMAAT category

#2

SAT

>>>>

FMAAT

Five years (05) of Managerial Experience in one or more core areas related to the profession after obtaining SAT title subject to 120 CPD requirement (60 verifiable CPDs) in every 3 rolling years.

CONTINUING PROFESSIONAL DEVELOPMENT [CPD]

Minimum CPD requirement

All members irrespective of membership category (FMAAT, SAT, MAAT) and membership type (Life, ordinary) are required to comply with the CPD requirement.

	Annual Minimum Requirement	3 - Year Rolling Requirement
Verifiable	10	60
Non-Verifiable	10	60
Total	20	120

Non-compliance with CPD

If a member does not comply with the minimum verifiable requirement in a year [10 CPDs], that particular year will not be counted as an active year for the membership upgrading. Persistent non-compliance for three years whether deliberate or unintentional, will be a concern.

For complete details on CPD, please visit

www.aatsl.lk > Member > Member Development

A SPECIAL SCHEME TO UPGRADE YOUR MEMBERSHIP

This scheme facilitates the members who have been in one and the same membership category for a long period of time whose CPD compliance has been little below than the prescribed credits as per existing CPD criteria (Ex: 120 CPDs under any membership category). However, complete waiver of CPD is not accommodated under this special scheme.

SPECIAL UPGRADING CRITERIA

1. Eligibility criteria - From MAAT to SAT

The member should possess 10 years of continued active membership after obtaining MAAT till now. Also, he/she should have completed a **continuous 10-year work period** while having a minimum of 5 years in the executive level / similar capacity or higher after admission to MAAT.

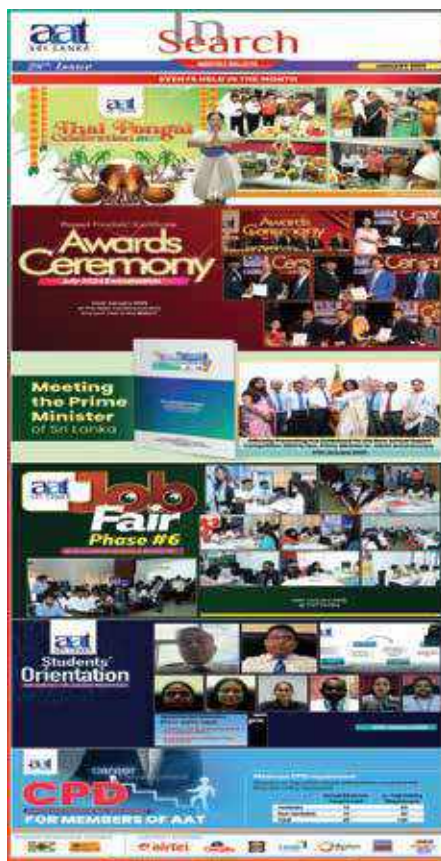
2. Eligibility criteria - From SAT to FMAAT

The member should possess 10 years of continued active membership after obtaining SAT till currently. Also, he should have completed a **continuous 10-year work period in the managerial level** or a similar capacity based on the type of organization at the time of applying for FMAAT.

CONDITIONS

- Members who wish to avail of this special scheme should **apply for life membership upgrading** (unless they are life members already).
- Application has to be accompanied by a CV/Resume demonstrating the relevant experience at each level of work capacity.

INSEARCH MONTHLY BULLETINS OF 2025

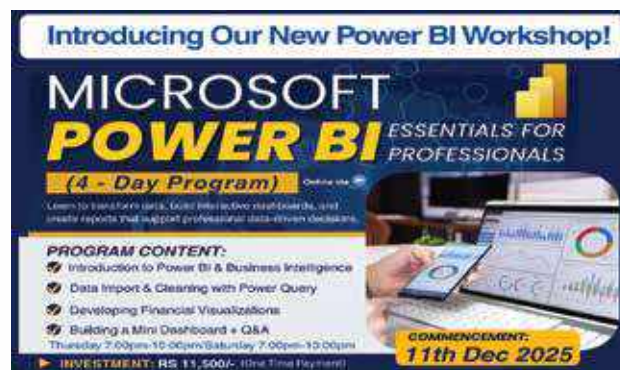


AAT BUSINESS SCHOOL

AAT Business School is a Strategic Business Unit (SBU) operating under the Association of Accounting Technicians of Sri Lanka, committed towards enhancing competencies, recognition and broadening the career pathway of AAT Students, Passed Finalists, Members and other professionals seeking individual development.

Resultantly a number of unique programs aimed at

developing skills have been initiated and successfully carried out over the years.



TAXATION COURSES

Course in Taxation (C-Tax)	03 Months January 2026	- Anyone interested to improve knowledge on Taxation. - Provides in-depth knowledge of the SL Tax system. - Sessions include VAT, Income Tax, RAMIS, Investment income. - AAT Members can claim 10 CPD upon successful completion. - Course in Taxation Diploma in Applied Taxation
Diploma in Applied Taxation (D-Tax)	06 Months December 2025	- AAT PF, Members, Accounting professionals are eligible. - Enables to deal with routine taxation issues encountered when running any business including filing tax returns and understanding liabilities and reliefs. - Gain practical understanding of tax administration system, Ecommerce, Digital taxation, Compliance management, corporate governance Ethics. - AAT Members can claim 15 CPD upon successful completion.

IT COURSES

Microsoft Office Applications (MOA)	4 Months (16 Weeks)	Every Month	- Anyone interested to get foundation in MS Office. Topics covered are Introduction to Windows, MS Word, MS Excel, MS PowerPoint, MS Access, Internet and Email. - AAT Members can claim 10 CPD upon successful completion.
Computerized Accounting (SME)	03 Months (12 Weeks)	Every Month	- Provide "hands-on-training" of Accounting Applications in SMEs (Tally ERP, QuickBooks & MYOB). - AAT Members can claim 10 CPD upon successful completion.
Advanced MS Excel for Data Analysis. (ADX)	5 Days	Every Month	- Covers 40 topics within MS Excel demonstrating intrinsic features, shortcuts the package offers for the analyzing data. - AAT Members can claim 03 CPD upon successful completion.
Diploma in Digital Accounting (DDA)	04 Months	Every Month	- AAT PF, Members & Accounting professionals are eligible. - Anyone interested to get knowledge in Digital Accounting Software. (QuickBooks online, Zoho Books & Xero)

BUSINESS ANALYTICS

Diploma in Business Analytics (DBA)	06 Months	January 2026	- AAT PF, Members, Accounting professionals are eligible. - Anyone in 'Accounting and Finance' field to get understanding of 'Business Analytics' for decision making. Advanced Diploma in Business Analytics (ADBA) Diploma in Business Analytics (DBA) → Advanced Diploma in Business Analytics (ADBA)
MS Power BI Essentials for Professionals	4 Days Every Month	January 2026	This program covers the fundamentals of Power BI, including data transformation, creating interactive dashboards, and generating insightful reports to support data-driven decision-making in a professional environment.

DIPLOMA IN CORPORATE SECRETARIAL PRACTICES

Diploma in Company Secretarial Practices (DCSP)	06 Months	August 2025	- AAT PF, Members with pass for Business Communication subject are eligible. - Anyone with 2 passes for A/Ls including General English with 1 year working experience are eligible. - Provides comprehensive knowledge on Company Secretarial practices.
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WORKSHOP

People Leadership & Skills (PLS)	2 Day Program	Every Month	- AAT Passed finalists are eligible. - Compulsory workshop in order to apply for AAT Membership. - Build crucial work floor competencies of learners. - Social skills, Service skills, Presentation skills, Team working skills and Leadership skills are covered.
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Higher Diploma in Accounting & Finance (HDAF)

Higher Diploma in Accounting & Finance that is equivalent to National Vocational Qualification (NVQ) Level 06 which is bound to provide a sound theoretical knowledge in Accounting, Finance and Management with requisite skills.

Eligibility Criteria

- Students who have completed the AAT Final level/ AAT Members
- Students who have completed Diploma in Accounting & Finance (1st year)
- Any other qualification acceptable to the Study Board of Business School

Higher Diploma (NVQ 6) → Final Stage of Degree & Direct entry to Postgraduate Diploma

Objectives of HDAF

- This equips learners to combine practical and theoretical knowledge while developing awareness of emerging trends in financial accounting.
- Improve the critical thinking ability, communication, negotiation, analytical and problem-solving skills in professional and business contexts.
- Provides opportunities for progression in the career and higher education qualifications.
- Focus on executive development and upliftment of our members to become aspiring leaders.
- Provides maximum flexibility to those wishing to pursue career in accounting finance.

Course Duration; 01 Year (02 Semesters)	Registration Fee: LKR 20,000/ Semester Fee: LKR 70,000 (Per semester) *Monthly Payment Methods Available.
Commencement; October 2025	Lecture Mode; Online (Zoom Platform)
Lecture Schedule; Sundays (8.30 a.m. – 5.00 p.m.)	Claim 15 CPD upon successful completion

AATSL TOASTMASTERS CLUBS INSTALLATION CEREMONY: A NEW LEADERSHIP CHAPTER BEGINS



The AATSL and AATSL Emerging Toastmasters Clubs proudly held its Installation Ceremony on 8th July, marking a defining moment for the newly elected committee of accounting professionals. The event, held at AAT Sri Lanka auditorium, brought together members of both clubs, District leaders, and distinguished guests to celebrate the transition of leadership.

The ceremony began with the traditional lighting of the oil lamp, followed by inspiring speeches from Chief Guest AAT Sri Lanka President Indraka Liyanage and Guest of Honor District Director Distinguished Toastmaster Niroshan Nadarajah, who highlighted the values of ethics, responsibility, and vision within the Toastmaster fraternity.

As each new office bearer took their oath, the audience applauded in support—recognizing the dedication and commitment that leadership demands. The newly appointed Presidents of both clubs Toastmaster Mahinda Perera and Toastmaster Hemantha Hulangamuwa, delivered a motivating address, emphasizing teamwork, innovation, and a strong community spirit.

In addition, induct new members of both clubs by the Charter President of AATSL Toastmasters Club, Distinguished Toastmaster Lester Aponso. Club members entertained the crowd with graceful and melodious songs, filling the venue with joy before everyone gathered for a delicious dinner.

AAT JOB BANK

EMPLOYERS

Audit Firms
Private Companies
Government Institutes
Departments and
Corporates

JOB SEEKERS

AAT Students
Passed Finalists
AAT Members

FREE SERVICE

Free of Charge to
Job seekers,
Training Institutions/
employers

JOB STATUS

Accounts/
Audit Trainees
Accounts Executives
Accounts Assistants
Assistant Accountants
Accountants

As part of our commitment to nurturing accounting professionals and bridging the gap between education and employment, AAT Sri Lanka has established the AAT Job Bank. This platform serves as a vital resource for job seekers, training organizations, and companies looking to recruit talented accounting professionals.

The AAT Job Bank operates as a two-fold system, offering unique advantages to both job seekers and training organizations/companies. For job seekers, including AAT registered students, Passed Finalists, and Members looking to advance their careers, the job bank provides a centralized hub where they can explore a wide range of training and employment opportunities within the accounting sector. Whether individuals are seeking internships, entry-level positions, or senior roles, the AAT Job Bank offers a diverse selection of job listings tailored to their skill set and career goals.

On the other hand, training organizations and companies benefit from the AAT Job Bank by gaining access to a pool of qualified and competent accounting professionals. By tapping into this resource, businesses can connect with potential candidates who have undergone rigorous training and education through the AAT curriculum. This ensures that employers have access to top-tier talent that possesses the necessary knowledge and expertise to drive their organizations forward.

One of the key requirements for AAT Passed Finalists is to complete one year of practical training to become eligible for membership in the Association. The AAT Job Bank plays a pivotal role in facilitating this process by linking Passed Finalists with training opportunities that align with their career aspirations. Through the job bank, Passed Finalists can explore training programs offered by reputable organizations and gain hands-on experience that complements their academic achievements.

To take advantage of the myriad opportunities available through the AAT Job Bank, interested individuals can easily register by visiting the AAT Sri Lanka website (www.aatsl.lk) and navigating to the Training Menu section where the Job Bank registration portal is located. By registering with the AAT Job Bank, individuals can gain access to a host of exciting opportunities that will empower them to achieve their career aspirations and contribute to the growth of the accounting profession in Sri Lanka.

For any inquiries or additional information regarding the AAT Job Bank, individuals can contact the Association directly at 011-2559 669, extension 211. The dedicated team at AAT Sri Lanka is committed to assisting job seekers, training organizations, and companies in leveraging the job bank to fulfill their recruitment and career advancement needs.

AAT Business School MOU with CodeGen International Group



AAT Business School Takes a Giant Leap in Digital Learning!

AAT Business School signed a subscription agreement with Ombo Technologies (Private) Ltd, a fully owned subsidiary of CodeGen International Group, to implement an advanced Learning Management System.

As part of AAT Business School's digitalisation initiative, this milestone is expected to transform the learning experience of our students and improve the quality of learning by enabling seamless online education with 24/7 accessibility and more effective features.

AAT Business School Convocation 2025



AAT Business School proudly celebrated the achievements of diplomates at the inaugural AAT Business School Convocation, held on February 18th 2025 at BMICH. The certificates were awarded to the Diploma Holders of the Diploma in Digital Accounting, Diploma in Business Analytics, and Higher Diploma in Accounting & Finance programs.

AAT Business School were honoured to have Mr. Reyaz Mihular, Former Managing Partner of KPMG Sri Lanka, as the Chief Guest, along with the President, Council Members of AAT Sri Lanka and other dignitaries.

PASSED FINALISTS' CERTIFICATE AWARDING CEREMONY JULY (AUGUST) 2024 EXAMINATION



AAT Sri Lanka, the pioneer in producing middle level accounting professionals to the country, held its Passed Finalists' certificate awarding ceremony for the students who have successfully completed the final level of the AAT Examinations held in July (August) 2024 on 22nd January 2025 at the Main Conference and Concert Hall of the Bandaranaike Memorial International Conference Hall (BMICH), Colombo.

1,677 students spread across all districts in the island who have completed the Final Examinations in July (August) 2024 were invited to receive their Diploma in Accounting and Business certificate at this graceful ceremony with a guest each to witness their achievement and share the joy of this memorable moment.

Mr. Supun Weerasinghe, Group Chief Executive / Non-Independent, Executive Director, Dialog Axiata PLC graced the morning session of the ceremony as the Chief Guest while Mr. Chatura Ariyadasa, Council Member of CA Sri Lanka joined as the Guest of Honour. Adding value to the evening session, Mr. S N. Samarasinghe, Managing Director, Harischandra Mills joined the ceremony as the Chief Guest while Mr. Heshana Kuruppu, President of CA Sri Lanka joined as the Guest of Honour.

President of AAT Sri Lanka Mr. Indraka Liyanage, Vice President, Secretary and members of the Governing Council and the CEO of AAT also joined the ceremony.

PASSED FINALISTS' CERTIFICATE AWARDING CEREMONY JANUARY (FEBRUARY) 2025 EXAMINATION



AAT Sri Lanka, the pioneer in producing middle level accounting professionals to the country, held its Passed Finalists' certificate awarding ceremony for the students who have successfully completed the final level of the AAT Examinations held in January (February) 2025 on 2nd July 2025 at the Main Conference and Concert Hall of the Bandaranaike Memorial International Conference Hall (BMICH), Colombo.

2,185 students spread across all districts in the island who have completed the Final Examinations in January 2025 were invited to receive their Diploma in Accounting and Business certificate at this graceful ceremony with a guest each to witness their achievement and share the joy of this memorable moment.

Hon. Hanif Yusuf, The Governor, Western Province Provincial Council graced the morning session of the ceremony as the Chief Guest while Mr. Tishan Subhasinghe, Vice President, CA Sri Lanka joined as the Guest of Honour. Adding value to the evening session, Mr. Sandun Hapugoda, Country Manager - Sri Lanka & Maldives, Mastercard joined the

ceremony as the Chief Guest while Mr. Heshana Kuruppu, President of CA Sri Lanka joined as the Guest of Honour. President of AAT Sri Lanka Mr. Indraka Liyanage, Vice President, Secretary and members of the Governing Council and the CEO of AAT also joined the ceremony.

In addition to the valued insights shared by the Chief Guests and the Guests of Honour, Passed Finalists were provided with comprehensive guidance on their way forward with AAT and beyond specially in completing the training requirements for membership, being prepared for a job, obtaining membership, widening their academic journey with the AAT Business School and being a recognized professional which were well received by the audience.

The Passed Finalists who have now obtained an NVQ 5 equivalent Diploma Certificate have access to many academic and professional pathways and enter in to the professional work arena as financial professionals. Further, they are now at the forefront of obtaining the prestigious professional membership status of AAT "MAAT" after completing the necessary training and the People and Leadership Skills workshop.

STUDENT ORIENTATION WEBINAR (VIRTUAL) EXCLUSIVELY FOR JANUARY 2025 INTAKE



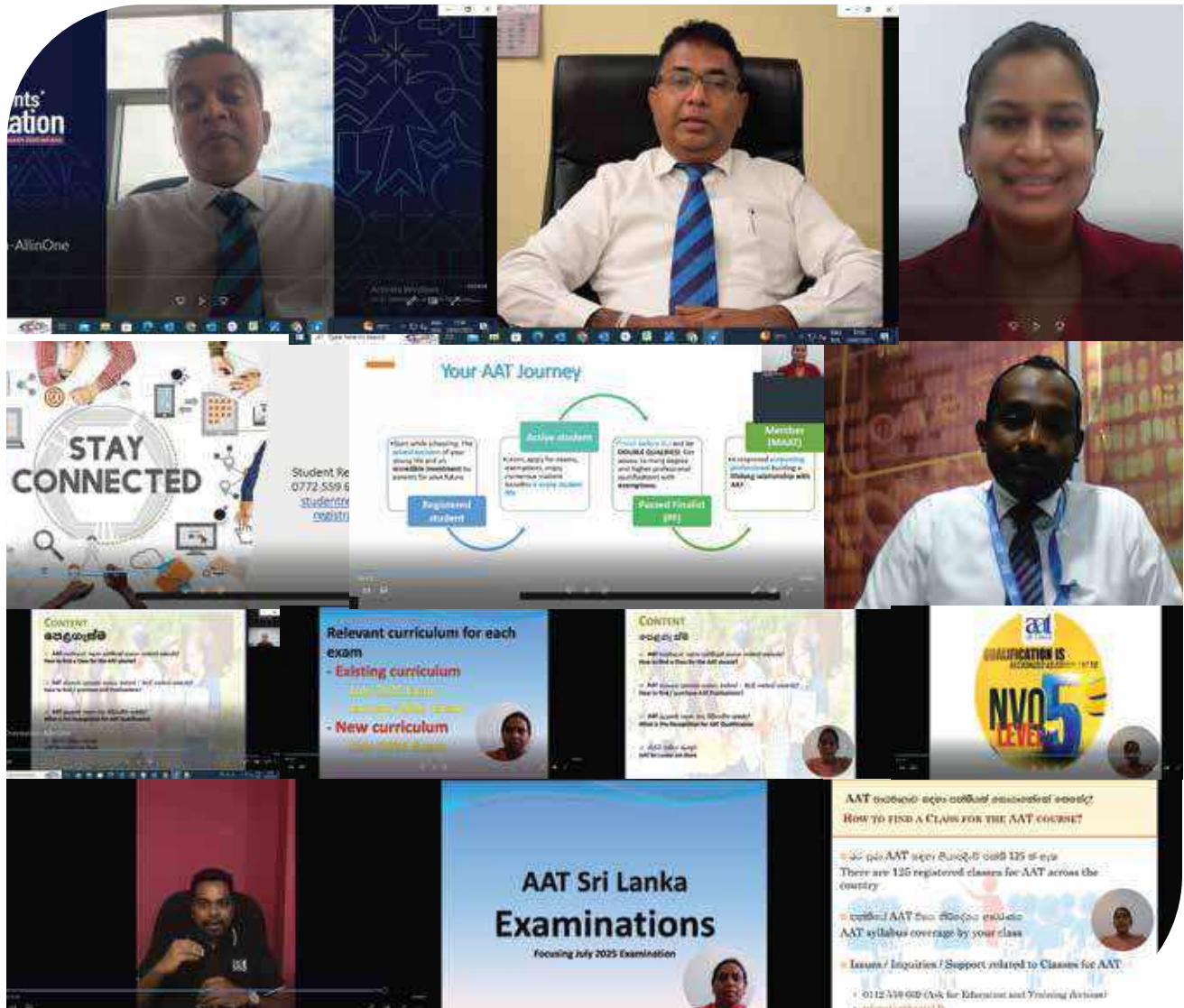
A virtual orientation webinar was held on 20th January 2025, exclusively for students enrolled in the January 2025 intake. The webinar offered valuable resources to support new students throughout their journey as AAT students and beyond.

Mr. Indraka Liyanage, President of AAT Sri Lanka, delivered the welcome address, while Mr. Tishanga Kumarasinghe, CEO of AAT Sri Lanka, briefed attendees on the objectives of the orientation and the way forward as students. The attendees were guided on key aspects of student life, examinations, education, and more, by the Divisional Heads. Ms. Nadee Perera, Head of Student Registration and Membership, spoke about the importance of maintaining ACTIVE STUDENT status, how to stay active, and the facilities and privileges available to active students.

Ms. Lilani Thanuja, Head of Examinations, addressed several important areas related to AAT EXAMINATIONS, while Ms. Ajani Fernando, Manager of Education and Training, provided insights on AAT CLASSES, self-study packs, and training support throughout the AAT journey.

A few AAT passed finalist students shared their positive experiences in completing the AAT qualification. Tamil-speaking students were assisted by a translation provided by Mr. Sobi Raj. The session concluded with remarks from Mr. Thilina Magalla, Head of Marketing. The webinar was compered by Ms. Saumya.

STUDENT ORIENTATION WEBINAR – 2025 JULY INTAKE



A virtual orientation webinar was held on 27th June 2025 for students enrolled in the July 2025 intake. The session provided useful information and guidance to help new students begin their AAT journey confidently.

The President of AAT Sri Lanka, Mr. Indraka Liyanage, delivered the welcome address, followed by Mr. Tishanga Kumarasinghe, CEO of AAT Sri Lanka, who explained the purpose of the orientation and the path forward as AAT students.

Divisional Heads presented key information on student life, exams, and education. Ms. Nadee Perera, Head of Student Registration and Membership, explained how to maintain Active Student status and highlighted the benefits and privileges of staying active.

Ms. Lilani Thanuja, Head of Examinations, covered important points related to AAT examinations. Ms. Ajani Fernando, Manager of Education and Training, shared details about AAT classes, self-study materials, and ongoing training support.

A few AAT passed finalists also shared their success stories and experiences. To support Tamil-speaking students, Mr. Sobi Raj provided translation. The session ended with closing remarks from Mr. Thilina Magalla, Head of Marketing, and was compered by Ms. Saumya.

AAT CSR AND AWARENESS RAISING INITIATIVES

AAT Sri Lanka successfully completed the Edex expo education fair 2025 on 17th,18th,19th January 2025 at BMICH.



As a part of Corporate Social Responsibility, AAT Sri Lanka provided a morning tea snack to 113 adults and children at the Municipal Home for Elders and Children in Battaramulla. With joyful smiles, we spent an hour filled with love and affection, creating meaningful connections with true happiness.



In Search

AAT Sri Lanka took a moment to appreciate the true heroes on the road: The "1990 Suwa Seriya" ambulances that save countless lives every day.

To ensure optimal condition, we've stepped in to offer a helping hand to the cleaning and sanitization process for 10 Suwa Seriya ambulances. From exterior washing to detailed interior care, our goal is to support the efforts in keeping these essential vehicles spotless, hygienic, and ready for the next emergency. Because a clean ambulance isn't just about appearance; it's about maintaining safety, hygiene, and care for both patients and medical teams

We are truly honored to have the opportunity to offer a helping hand to these heroes, who selflessly dedicate their lives to saving others every day.



In Search

AAT Sri Lanka served as the main sponsor for Young Entrepreneurs Workshop 2025, held at the prestigious University of Kelaniya. The energy and enthusiasm of the participants made this experience truly special, and we are proud to have supported such an impactful initiative.

The Empowering Young Entrepreneurs Workshop 2025 was an inspiring journey filled with passion, creativity, and groundbreaking ideas. We are excited to share the unforgettable moments from this incredible event, where young minds came together to learn, grow, and innovate.



AAT Sri Lanka successfully completed the Future Minds Expo Education fair 2025 on 06th, 7th & 8th June at BMICH.



In Search

AAT Sri Lanka donated several computers to the Computer Technology Laboratory of Weerasuriyakanda Junior College in the Mirigama Division of the Minuwangoda Zone under the AAT Social Mission.



AAT Sri Lanka is proud to be the Gold Sponsor of the Stock Market Challenge 2025, organized by the University of Kelaniya!

We're excited to support and explore new dimensions in accounting and finance through dynamic and inspiring events like this. An inspiring speech was delivered by Mr. Thilina Magalla, Head of Marketing at AAT Sri Lanka, motivating the future leaders in finance.



Smart Credit Card Usage: Benefits, Best Practices and Financial Wisdom

Credit cards have become an essential financial tool in today's fast-paced world. When used wisely, they offer convenience, flexibility and a range of benefits that can enhance your financial well-being. However, responsible usage is key to avoiding debt traps and maintaining a healthy credit profile.

Benefits of Using a Credit Card

1. Emergency Cash Requirements

Credit cards provide instant access to funds during emergencies, such as medical expenses or urgent travel needs, without the hassle of loan applications.

2. Easy Payment Plans (EPP)

Many banks offer EPPs that allow you to convert large purchases into affordable monthly installments at low or zero interest rates.

3. Easy Cash Installment Plans (ECIP) Facility

Cardholders can access emergency cash up to 75% of their available credit limit through the ECIP facility. The approved amount will be credited to a designated bank account and can be repaid in monthly installments, subject to a nominal handling fee.

4. Balance Transfers (BT) Facility

Settle outstanding balances on other bank credit cards using your Credit Card. The transferred amount can be repaid in installments, subject to a nominal handling fee.

5. Exclusive Offers and Rewards

Credit cards open the door to a world of exclusive rewards and savings. From cashback and discounts to loyalty points and special privileges, they offer unmatched value on everyday spending.

Using Your Credit Card Responsibly

1. Pay on Time

Timely payments help you avoid late fees and interest charges. They also positively impact your credit score.

2. Set Up Standing Orders

Automating your monthly payments ensures you never miss a due date, making credit management easier and stress-free.

Classification | Public

Understanding Payments, Interest, and Fees
Minimum Payment - Paying only the minimum keeps your account active but leads to high interest accumulation.

Interest Rates - These vary based on your card type and usage. Always review your card's terms to understand how interest is calculated.

Fees - Be aware of annual fees, late payment charges, over-limit fees, and foreign transaction fees.

Impact of Non-Payment on Your CRIB Record

The Credit Information Bureau (CRIB) in Sri Lanka maintains your credit history. Maintaining a clean CRIB record is crucial for future financial opportunities.

- Non-payment or delayed payments can:
- Lower your credit score
- Affect your ability to get loans or other credit facilities
- Lead to legal action or collection efforts

Credit cards are powerful financial tools when used with discipline and awareness. By understanding their benefits and responsibilities, you can enjoy financial flexibility while building a strong credit history.

Apply for the AAT Affinity Credit Card, a specially branded card designed exclusively for members and passed finalists of the Association of Accounting Technicians of Sri Lanka, offering a host of exclusive benefits tailored to your professional journey.



This isn't just a credit card, it's your financial partner and a way to support the AAT community with every single purchase.

With your HNB Card *#Happyisnow*

HNB Credit Cards

aat
SRI LANKA

011 2 462 462

SCAN QR



Finch Rating: AAT-Qual National Bank is a Licensed Commercial Bank, supervised by the Central Bank of Sri Lanka. National Bank PLC - PQ 40.

*Conditions apply.



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October 2025**

CONTACT US:

Call - 011 2 559 670

Whatsapp - 076 8 241 162

AAT Centre, No. 540, Rev. Muruththettuwa Ananda Nahimi Mw, Narahenpita, Colombo 05.
Tel: 011 2 559 670 (Direct) | Mobile: 076 824 1162 | Email: info@aat.lk | web: www.aat.lk | facebook.com/aatbusinessschool

OTHER PROGRAMMES AT AAT BUSINESS SCHOOL

48 Hours	Microsoft Office Application Saturday / Thursday 9.00 am - 12.00 noon Commencing every month
36 Hours	Computerized Accounting for SMEs Sunday / Tuesday 9.00 am - 12.00 noon Commencing every month
10 Hours	Advanced MS Excel for Data Analysis Tue 7.00 pm - 9.00 pm and Sat 6.00 pm - 9.00 pm Commencing every month
48 Hours	Diploma in Digital Accounting Saturday, 1.30 pm - 4.30 pm Commencing every month
48 Hours	Certificate course in Taxation Sunday, 9.00 am - 1.00 pm Commencing every 3 months
96 Hours	Diploma in Applied Taxation Saturday, 1.00 pm - 5.00 pm Commencing every 6 months
96 Hours	Diploma in Business Analytics Sunday, 9.00 am - 1.00 pm Commencing every 6 months
96 Hours	Advanced Diploma in Business Analytics Sunday 1.00 pm - 5.00 pm Commencing every 6 months
12 Hours	MS Power BI Essentials for Professionals Thursday 7:00pm-10:00pm/Saturday 7:00pm-10:00pm Commencing every month
162 Hours	Diploma in Corporate Secretarial Practices Saturday 3.00pm-7.00pm/Sunday 12.30pm-5.00 pm Commencing every 6 month

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