

# Inauguration Of CMA Global Management Accounting Summit 2010



Sri Lanka welcomed the second CMA Global Management Accounting Summit with their Inaugural Session held in Colombo. This year's theme was 'CMA for Sustainable Business.'

With business impact on global and local environment, community, society and economy becoming greater and negative results surfacing, sustainable business has become a hot topic as well as an emerging trend in the modern business world.

The day also marked the 10th anniversary of CMA Sri Lanka since its establishment in the year 2000 as the professional management accounting body in Sri Lanka. Dr Sarath Amunugama, Senior Presidential Advisor Economic and Monetary Affairs and Deputy Minister of Finance and Planning was present at the event as Chief Guest and Johnston Fernando, Minister Co-operatives and Internal Trade was present as the Guest of Honour while many more local and international dignitaries graced the

event; all expressing their thoughts on the CMA Global Summit theme for 2010, 'CMA for Sustainable Business.'

Komal Chitracar, President of SAFA stressed on the essentiality of the accounting profession being well informed of the challenges faced and progress that has been made by a sustainable approach to enterprise and of the various avenues that the profession can and should contribute. He went on to say that sustainable business is a new area to which the profession can no doubt actively contribute.

Speaking of taking initiative towards making a difference, Roger M Tabor, Chairman, Professional Accountants In Business (PAIB) – IFAC stated, "coming together at forums like this to share best practices and stay up to date on the latest technical information is absolutely critical for both the accountancy profession and for our world"

CMA Sri Lanka was commended by Dr Sarath Amunugama for opening up a platform for discussion such as this Global Summit for the country, now in need of expertise, skills, open minds, friends and foreign capital that will help in the country's economic growth.

"We all have to share this planet, we all have to think of those who will share it in the generations to come, we need to take care of the planet's health just as we take care of our own health," explained Bruce Levy, the Canadian High Commissioner adding that not only business but as consumers, by making responsible choices at home they can pressure businesses and governments to support sustainability as a matter of policy.

The final speaker of the day was Prof Mohan Munasinghe, co-winner of the 2007 Nobel Prize for Peace who urged on the need for sustainable business practices making clear the repercussions of not taking timely action.

The session ended with the presentations of CMA Awards for Excellence in Business Management to local as well as foreign personalities who have made a significant contribution to the profession.

