Peoples Bank And CA Sri Lanka To Offer SME Mentoring Program



Sujeewa Rajapakse, Chairman, People's Bank exchanging the MoU with Sanjya Bandara, President, CA Sri Lanka in the presence of officials from People's Bank and Institute of Chartered Accountants of Sri Lanka.

People's Bank has partnered with the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) to provide a timely boost for Small and Medium-sized Enterprises (SMEs) bank customers through a mentoring program.

A Memorandum of Understanding signifying the partnership was exchanged by Sujeewa Rajapakse, Chairman, People's Bank, and Sanjya Bandara, President, CA Sri Lanka.

Also present were Ranjith Kodituwakku, Chief Executive Officer and General Manager, People's Bank; Lakshman Abeysekera, Chairman – SME Task Force, CA Sri Lanka; Anoji De Silva, Council Member and Alternative Chairman for CA Sri Lanka for the CA Sri Lanka SME Task Force; Dulani Fernando, Chief Executive Officer, CA Sri Lanka; Niroshi Siriwansa, Head of Business School and Member Relations Division, CA Sri Lanka; Krishani Narangoda, Deputy General Manager of Enterprise Banking, People's Bank; and Wickrama Narayana, Assistant General Manager – SME;

and Chamari Perera, Senior Manager – Project Finance and Rehabilitation Unit.

The SME Task Force of CA Sri Lanka invited People's Bank to join hands to promote SMEs in Sri Lanka through a mentoring program for selected customers of the Bank. Through this partnership CA, Sri Lanka aims to help People's Bank customers on a one-to-one basis by appointing mentors on financial and other business-related issues free of charge for a maximum period of one year. Accordingly, People's Bank has been requested to select export or ICT customers from its large SME customers spread across the country.

Once the Bank selects the Potential SMEs, CA Sri Lanka will appoint a Mentor for each customer. The People's Bank Mentor coordinates with the customers (Mentees) and CA Sri Lanka Mentors.

The program commenced after signing a formal agreement between the respective Mentee and CA Sri Lanka.

Initially, the Mentees will be provided consultation virtually, and subsequently, they will be visited twice a month by CA Sri Lanka Mentors for closer cooperation and monitoring.

The Bank's Mentors are responsible for directing and guiding the respective Mentees continuously to obtain the maximum benefit from the mentoring program during the one year. The Mentees will be provided relevant information in reading material and booklets in Sinhala and English by CA Sri Lanka, including knowledge on financial and other areas of their business operations. During the Mentoring Program, the Mentees and their company accountants will be provided consultations.

CA Sri Lanka Mentors are continuously supervised and evaluated by CA Sri Lanka to ensure that the partnership benefits the Mentees and the required goals are achieved. If a Mentee needs the service from the CA Sri Lanka Mentor beyond the initial one-year period, it can be continued based on a new agreement that will be made on new terms and conditions.