

## ADVERTORIAL

## Foreign career opportunities for nursing professionals

By Dr KITHSIRI EDIRISINGHE



Nursing is a field of science that involves giving care and assistance to patients under the supervision of a medical doctor. A Registered Nurse is responsible for total patient care. A registered nurse interacts with doctors to ensure that the medical orders are completed properly. The great demand for Nurses is attributed to an increase in elderly patients as well as a greater awareness of the need for good health. More new jobs are expected to be created for nurses than for any other occupation in the coming decade while the shortage in developed countries is expected to be over two million.

The International Institute of Health Sciences (IIHS) was formed upon the identification of the existing opportunities and the required standards of training. The Institute which is a state-of-the-art healthcare training facility was set up with the view to provide unique, high quality education to the local and international community at an affordable fee. The facility is located at Mahabage, Wattala and has the capacity to train 400 healthcare professionals. Every measure is taken to provide a comfortable environment for students. The main aim is to create caring, confident personnel whilst building the image of Sri Lanka as providers

of skilled, caring Health professionals.

All training programs are conducted by a qualified and experienced panel of permanent and visiting lecturers, consisting of consultant specialists, medical officers, senior nurses and para-medical staff from the government and private sectors. Students are trained to an internationally recognized curriculum, enabling them to continue their education abroad. A well equipped simulation lab, library and computer lab with broadband internet facilities are available in the Institute for the improvement of knowledge of the students. Practical training for all courses are conducted in modern hospitals with the view to expose students to modern technology.

**Dr. Kithsiri Edirisinghe, MBBS, MSc, MD (Medical Administration) has over 19 years experience in the field of Medical Administration. He has administered many hospitals in the government sector from Peripheral units to Teaching Hospitals. He pioneered the building of a chain of hospitals in the private health sector of Sri Lanka and has over 5 years experience in administering Healthcare Training Institutes. He currently works as a consultant to several international hospital projects and is the Managing Director of International Institute of Health Sciences.**

# Continued strong performance from Nations Trust Bank

Nations Trust Bank PLC released its Annual Report - 2008 to the Colombo Stock Exchange recently. Performance as given in the audited Financial Statements contained therein is a reflection of the continued strong performance during what was clearly a challenging year for the Bank, in its relatively short but eventful decade long history. Achieving a milestone, the Nations Trust Bank Group has reported a Profit Before Tax of Rs. 1,028,507 Mn. for the year against Rs. 847,394 Mn. reported for 2007, reflecting a 21% growth. Profit After Tax grew by 17% to Rs. 593,119 Mn. for the year compared to Rs. 504,818 Mn. reported for the last year. Gross income of the Group grew by 49%, with Net Interest Income growing by 38% and Non Funds Based Income in the form of Fees, Commissions and Foreign Exchange Income showing a very healthy growth of 34%.

Deposits grew by a pleasing 19% from Rs. 28,665Bn. to Rs. 34,146Bn., while Advances grew by 16% from Rs. 34,500 Bn. to Rs. 39,940 Bn. Deposits and Advances growth for the industry were 7.4% and 6% respectively. Total Assets grew by 22% from Rs. 55,687 Bn. to Rs. 67,732 Bn.

Being the first year of operations under the new Strategic Plan 2008 - 2012, 2008 was an eventful year for the Bank. Mr. Ajit Gunewardene, the Chairman of the Nations Trust Bank in his message in the Annual Report

states that "The new Strategic Plan envisaged a number of initiatives relating to brand building, delivery channels, products and processes. It also identified the resource requirements of the Bank, over the 5-year period in terms of capital, space, human resources etc. In this regard, I am happy to mention that a majority of the initiatives were implemented and resources were secured during the year as planned". Commenting on the performance, he also states that "Even in the backdrop of a slowing down of the Sri Lankan banking industry, your Bank managed to grow its business volumes at above the industry growth rates, thus signifying an increase in the market share." Further, while talking about the possible challenges in 2009 and beyond he states, "We also foresee significant opportunities to expand and capture profitable market share in this environment. We believe that we are well poised to grab these opportunities."

While the Bank has managed to grow business volumes and income and contain operating expenses, the Non-Performing Assets ratio was affected by the deteriorating risk envi-



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ronment and resulted in an increase in provisioning for bad and doubtful debts. Mr. Zulfikar Zahir, Director/CEO of Nations Trust Bank PLC in his review in the Annual Report states "The Banking industry was not immune to the effects of the market turmoil and economic slow down experienced during the year. Credit quality continued to suffer resulting in increased credit losses and higher non-performing assets (NPA) ratios across the banking industry. Gross NPA ratio of the Bank deteriorated to 5.98% as at 31st December 2008 from 4.96% a year before but compares well against an industry average of 6.2%. Provisions for credit losses too increased by 117% to Rs. 470.9 Mn., contributed to by the repayment difficulties faced by some segments of our consumer assets portfolio of Credit Cards and Loans and to prudential provisions made on account of several corporate customer

exposures over and above the provisioning policy of the Bank, which is more stringent than the guidelines of the Central Bank".

Subject to approval of the shareholders at the Annual General Meeting to be held on March 30, 2009 at the Auditorium of The Institute of Chartered Accountants of Sri Lanka at 10a.m., the Directors have recommended the payment of a first and final dividend of Rs. 1.50 per share for the year, in comparison to the Rs. 1/- paid for 2007.

During the period, Fitch Ratings Lanka Ltd. reaffirmed the A(1ka) rating of the Bank which denotes a strong credit risk relative to other issuers or issues in the country. During the year, the Bank raised Rs. 1,048 Bn. by way of a rights issue and Rs. 1,000 Bn. through the issue by way of a private placement of unsecured, subordinated, redeemable debentures strengthening the Group's total capital adequacy ratio to 15.70%.

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**DailyMirror**

## IFS research lab at the University of Peradeniya a big boost for IT industry

IT undergraduates at the University of Peradeniya are in for some real-life professional experience with the ceremonial inauguration and handing over of the IT research lab in the Computer Engineering Department of the University of Peradeniya. This is yet another initiative undertaken by IFS to strengthen the relationship between Universities and the IT industry and will give IT undergraduates the opportunity to undertake research that is applicable to real world IT applications.

Thomas Petersson, Senior Vice President of the IFS Group, attending the inauguration ceremony said "The R&D Centres in Colombo and Kandy are the largest contributors world wide to the development and support of IFS Applications. In the fast changing world of business and technology, we understand the necessity for university students to engage in the evolving business practices and related technologies at the early stages of their studies. This can only be achieved through close cooperation between industry and the universities."

IFS is one of the largest software companies in Sri Lanka with some 650 staff working with the development, support, sales and implementation of the world leading component based business solution, IFS Applications. The R&D Centre in Kandy which was inaugurated on 3rd November 2008 has already provided work opportunities for over 40 graduates in computer science and related fields, many of them coming straight from the Universities.

"Availability of highly talented graduates led IFS to establish a R&D Centre in Sri Lanka in 1997. It has been very encouraging to experience the rapid growth of the Sri Lanka talent base over the years and this growth encouraged us to strengthen our ties with the universities said Jonas Bridgewater, Managing Director of IFS' operations in Sri Lanka.

"We work very closely with many universities providing lecturers, equipment, lab facilities, industrial placement opportunities, guest lectures and graduate scholarships to assist the universities to turnout better graduates" added Ranil Rajapakse, Chief Operating Officer of IFS' operations in Sri Lanka. One of the main reasons for IFS to choose Kandy as the location for



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IFS' second R&D Centre in Sri Lanka is the proximity to the University of Peradeniya. Over the years IFS has collaborated very closely with the University and many graduates from the departments of Computer Science and Computer Engineering are working at IFS.

Pubudu Liyanage, Director Software Development and Manager of the R&D Centre in Kandy said "Our senior staff will provide research scope to students allowing them the freedom to develop their ideas freely within the defined scope. As the R&D Centre in Kandy is in close proximity to the University of Peradeniya, students will be able to visit the R&D Centre to discuss research progress in person while getting some real time industry exposure."

The Head of the Department of Computer Engineering of the Peradeniya University, Dr. Manjula Sandirigama, said "During their time at the department our students get a solid foundation of knowledge that widen their horizons and prepare them for further learning. They also have some opportunities to apply their knowledge during their industrial training period and other more practical programs. However, It is imperative that academic studies are complemented with independent learning and hands-on experience of industry best practices, and the IFS Research

Lab established at our department provides a great opportunity for our students to do so".

Over the years, since the earliest days in the country, IFS has been involved in various programs that have benefited the student community in Sri Lanka. One such program is the IFS Graduate Scholarship Program, which was introduced in 1998 to award IFS Graduate Scholarships to school leavers who were qualified to follow a recognised international BSc degree programme in IT. Since then 73 IFS Scholars have obtained their degrees and IFS has awarded a further 11 scholarships in 2009.

IFS' long term commitment to facilitating the meaningful education of the children of Sri Lanka led IFS in 2007 to donate a computer lab and provide a team of lecturers at its own cost to teach three 3rd year undergraduate IT courses at the Faculty of Science at the University of Colombo. After the tsunami IFS worked with the Eastern University and the University of Ruhuna to offer scholarships to a Certificate Course in Computer Technology to some 575 students and 180 teachers in Tsunami affected schools in the Eastern and Southern regions. As a continuation of this program, a further 40 such scholarships will be made available in February 2009.

A leading global business applications supplier, IFS has 2,600 employees worldwide, with sales operations in 54 countries. IFS has been operating in Sri Lanka since 1997, and has established itself as one of the leading software developers in the country, with over 650 IT professionals working seamlessly, real time, with their colleagues in Sweden, the USA, the UK, Germany, Japan, and throughout the world.

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