



Post Professional Diploma in Management Accounting (PPDip.MA)

The first advanced study programme
in Management Accounting in Sri Lanka

Programme Handbook March - November 2025

A unique study programme designed to take participants beyond a professional/ graduate level qualification to take on greater responsibilities with versatility in advanced aspects of Management Accounting and related disciplines. Infused with a perfect blend of theory and practice *and* conducted by a panel of resource persons par excellence, the programme is delivered via an assortment of andragogic teaching methods. Of nine month duration, it aligns with requirements of SLQF Level 8.



Incorporated by
Act of Parliament No. 23 of 2009

Institute of Certified Management Accountants of Sri Lanka

The National Professional Management Accounting Institution in Sri Lanka



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Equipping Future Accountants

The National Professional Management Accounting Institution in Sri Lanka

Member of



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Explore the interactive features within this PDF for amore engaging experience.

Institute of Certified Management Accountants of *Sri Lanka*

Vision

CMA, the Preferred Choice.

Mission

To train and develop
Management Accounting Professionals who are
innovative, ethically and socially responsible, and
contributing for sustainable value creation.

Values

Core values observed in day-to-day operations:

Adaptability and Innovation;
Excellence in Everything we do;
Embracement in Diversity;
Openness, Honesty, and Transparency;
Professionalism;
Supportive and Responsive; and
Trust and Integrity.

President's Message

It gives me much pleasure to send this message on the introduction of a Post Professional Diploma in Management Accounting by the Institute of Certified Management Accountants (CMA Sri Lanka), the first of its kind in Sri Lanka.

CMA Sri Lanka has rendered twenty five years of untiring service to the nation in the field of Management Accounting. During this period, in addition to the CMA Professional Programme geared to producing resourceful and employable management accountants for local and foreign job markets the Institute has played a pivotal role in conducting a multitude of programmes aimed at professional development of its members and the managerial community at large. It has also been involved in research, consultancy and publishing including the Certified Management Accountant, the Institute's Journal. In view of its achievements CMA Sri Lanka has been offered membership of global professional accounting bodies such as International Federation of Accountants (IFAC), the South Asian Federation of Accountants (SAFA), and the

Confederation of Asian and Pacific Accountants (CAPA).

Its opportune that CMA Sri Lanka now ventures into offering post professional management accounting qualifications in keeping with the statutory provisions (Act of Parliament No. 23 of 2009) bestowed upon the Institute. Accordingly, as the first step in this direction, the Institute has taken steps to commence a Post Professional Diploma in Management Accounting (PPDip.MA) that aligns with the Sri Lankan Qualification Framework (Level 8). On successful execution of the PPDip.MA, the Institute envisages to work towards higher level study programmes equivalent to Master's and Doctoral qualifications aimed at professional development of its members and others.

The PPDip.MA fulfills a long felt need for an advanced course of study in Management Accounting, a discipline which continues to be imperative for organizations to stay competitive in a dynamic global environment. The attractive line-up of advanced courses including those based on IT, the versatile panel of resource persons, convenience cum



rigor maintained through the blended learning approach, and the innovative andragogical delivery methods will make the PPDip.MA an holistic learning experience for participants. Further, it will be buttressed with personal attention and care given to them to complete the study programme on schedule.

We invite you to join the PPDip. MA and enjoy the manifold benefits that it will bring. While enhancing your personal effectiveness, professional development, and prospects for further studies, the impact of the study programme will be felt at organizational as well as the societal levels. I hope and wish that the conduct of the PPDip.MA will usher in a new era of professionalism blended with scholarship for the benefit of participants as well as CMA Sri Lanka.

Prof. Lakshman R Watawala
FCA, FCMA, FCMA (UK), CGMA,
FCPM, FMAAT

The Institute

The Institute of Certified Management Accountants of Sri Lanka (CMA Sri Lanka) has now completed 25 years of dedicated service in the field of Management Accounting. Designated with the mandate of developing, promoting, and disseminating Management Accounting, CMA Sri Lanka was initially formed as the Society of Certified Management Accountants (1999) to be subsequently incorporated by an Act of Parliament, No. 23 of 2009. CMA Sri Lanka has played the sheet anchor role in several frontiers of Management Accounting including education, professional development, research and

consultancy. While being the national professional Management Accounting Institution it has been recognized for membership by global professional accounting bodies such as the International Federation of Accountants (IFAC), South Asian Federation of Accountants (SAFA), and Confederation of Asian and Pacific Accountants (CAPA).

CMA Sri Lanka operates from its own compact and well-appointed premises located in the metropolis (Colombo 4). In addition to the conduct of its professional programme, the Institute conducts a range of continuing professional development programmes on

themes of topical interest for the benefit of its members and those from the corporate and public sectors. At present, it has a total student base of 18,000 and a member population (Associates and Fellows) of nearly 2,300, with certificate holders from other programmes exceeding 10,000. In this context, it is appropriate that the Institute ventures into offering a post professional diploma level study programme for the benefit of its past finalists, members of the Institute and other professional accounting bodies, as well graduates from management and related spheres.



Post Professional Diploma in Management Accounting

Rationale

CMA Sri Lanka takes pleasure in introducing the **Post Professional Diploma in Management Accounting (PPDip.MA)** to its portfolio of programmes. A long felt need in the country for an advanced study programme in Management Accounting, the PPDip.MA will enhance the knowledge and skill bases of accounting professionals and management graduates and prepare them for bigger responsibilities and higher learning with positive implications on their organizations as well as the society at large. Moreover, the study programme marks the entry of the Institute to its next stage of development.

Nature and Status

A nine-month, part-time study programme of 28 credits the PPDip.MA aligns with Sri Lanka Qualification Framework (SLQF) Level 8.

The Programme in a Nutshell

The PPDip.MA consists of a two day interactive Workshop, seven Core Courses, one Elective Course, and a Mini-research Report. Conducted via the blended learning approach (combination of physical and on-line sessions), delivery of the study programme will include interactives sessions, exercises, guest lectures, case studies, and video presentations. Further, the contents and the delivery will largely be of a practical nature. The resource persons will comprise qualified and experienced academia and industry experts handpicked for the purpose. On successful completion of the study programme the participants will qualify for a Postgraduate Diploma in Management Accounting.

Purpose and Scope

The purpose of the study programme is to enhance the capacity of holders of professional qualifications/ graduates to advance their knowledge and investigative skills, and other abilities relevant to areas within the specialized field Management Accounting enabling conversion into a different discipline/ profession forming the basis for professional advancement or enhancement of managerial, business/ entrepreneurial, and technological capacity.

Learning Outcomes

Successful completion of the study programme shall accrue the following benefits to participants:

- I. Enhance personal effectiveness in Management Accounting and related spheres;
- II. Facilitate continuing professional development; and
- III. Prepare to take on higher studies in accounting and related spheres.

Other benefits:

- CMA Members: Award of 50 Continuing Professional Development (CPD) hours
- Non-members: Opportunity to join the CMA professional programme (with exemptions and concessions)

Admission Requirements

Those who satisfy any one of the following will be eligible to apply:

- I. Members or passed finalists of CMA Sri Lanka.
- II. Holders of a professional qualification equivalent to the above.
- III. Graduates in Accounting, Business, Commerce, Economics, Management, or related field awarded by a recognized University/ Institute of Higher Education.
- IV. Any other professional qualification equivalent to (III) above

And a good working knowledge in English.

Duration and Timetable

Duration shall be a nine month period from March - November 2025.

Study sessions will be conducted on Saturdays (full day).

The minimum period required for completion of the PPDip.MA shall be 36 weeks (approximately nine calendar months) while the maximum period allowed shall be 3 calendar years from the effective date of registration.



Invitation to join

Delivery

This qualification demands a blend of theory and practice/ skill engagement and involves a guided mini-research. The study programme will commence with a two day workshop. The courses of study will take a blended learning approach (implies a formal education programme in which a student learns at least, in part, through on-line learning). Further, a specified number of mandatory physical sessions will also be conducted. Thereby, the carefully designed and implemented in-house and on-line learning sessions shall provide candidates with a holistic learning experience.

The Study Programme

Phase	Course
	Inauguration Interactive Workshop
Term 1 (12 weeks)	PPD 1: Management Accounting for Strategic Excellence
	PPD 2: Contemporary Developments in Economics <i>and</i> Financial Accounting and Reporting
	PPD 3: Productivity and Quality Management Techniques
Term 2 (12 weeks)	PPD 4: Digitalization, Artificial Intelligence and Data Analytics
	PPD 5: Advanced Topics in Sustainability Accounting, Ethics and Governance
	Electives:
	Two of the following courses will be offered based on student demand. Candidates will choose one of the two electives offered.
	<ul style="list-style-type: none"> • PPD 9: Entrepreneurship and Innovation • PPD 10: Special Topics in Taxation and Law • PPD 11: Advanced Business Analytics for Accountants • PPD 12: Strategic Management Controls for Effective Performance
Term 3 (12 weeks)	PPD 6: Accounting and Financial Modelling for Accountants
	PPD 7: Contemporary Issues in Management Accounting
	PPD 8: Mini-research Report

Each Course carries 3 credits while the Interactive Workshop carries one. The total number of credits amounts to 28. One credit is considered equivalent to 50 notional learning hours for a taught course. In the case of the Mini-research Report, one credit is considered equivalent to 100 notional hours.



Interactive Workshop

The inaugural session will be followed by one and a half days of interactive sessions aimed at enhancing creativity, team working skills and personal development of participants. The modus operandi will include a variety of activities such as guest lectures, exercises, group work and presentations. It will also provide an opportunity for networking among participants.

Conduct of study sessions

Study sessions will be conducted on Saturdays. Each Course is of 30 hour duration conducted over 10 calendar weeks followed by a period of assessment (2 weeks). Three courses will be conducted during each of the first two terms while the third will cover two more subjects and the Mini-research Report. Further, on each course approximately half of the sessions will be conducted at CMA Head Office (physical) and the rest online.

Mini-research Report

This involves preparing a report based on a mini research carried out on an individual basis supported by an oral/ video presentation. The overall theme of study will be the gap between the theory and practice of management accounting in an organization of one's choice. It would also cover aspects such as causes for the gap, challenges and the way forward. Specific guidelines to preparing the study report will be provided to participants.

Assessment and the Grading System

Performance of participants in each course will be assessed based on continuous evaluation (50%) and an end-term examination (50%).

The grading system adopted by the Sri Lankan Qualification Framework will apply for assessment purposes of the study programme.

Certification

Those who successfully complete the study programme will be awarded the **Post Professional Diploma in Management Accounting**. A participant who is compelled to leave early owing to an unavoidable reason but has already completed 20 credits will be awarded a Post Professional Certificate in Management Accounting.

Entry to the Programme

Candidates will apply online by completing and submitting the application form available on www.cma-srilanka.org. After an initial screening process candidates will be called for an interview followed by registration in the programme. At the time of registering, they will furnish the originals of birth certificate, educational certificates, and the NIC (all to be returned) together with a copy of each.

In order to enhance teaching/ learning effectiveness the batch size will initially be limited to 30 participants.





Investment

The Course Fee: Rs. 150,000 plus a registration fee of Rs. 10,000 payable as follows:

On registering	Rs. 60,000
Commencement of Term 2	Rs. 50,000
Commencement of Term 3	Rs. 50,000

The course fee will be Rs. 150,000 (inclusive of the registration fee) if paid (in full) upfront. Payment details will be provided with the intimation to register for the programme.

Enquiries

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Course Syllabi

PPD 1: Management Accounting for Strategic Excellence

Strategic management accounting; Strategic cost management (costing applications) and short-term decision making; Activity-Based Costing (ABC) and Activity-Based Management (ABM); Budgeting, better budgeting and beyond budgeting for strategic excellence; Budgetary controls and cashflow management in budgeting; Capital budgeting for long-term strategic goals; Strategic performance measurement; Value-Chain-Analysis; Digitalization in management accounting; Lean management accounting.

PPD 2: Contemporary Developments in Economics and Financial Accounting and Reporting

Contemporary Developments in Economics (50%)

Economic growth: Concepts, parameters and ingredients; Growth, development and planning for development; Economic policy perspectives for national development; Sri Lankan economic crisis, its causes, status and remedial strategies; Critical examination of economic philosophical approaches.

Contemporary Developments in Financial Accounting (50%)

Introduction to contemporary issues in financial accounting; Measurement in financial accounting; Sustainability reporting; Integrated reporting; Harmonization and standardization of financial accounting practices; Technological advances in financial accounting.

PPD 3: Productivity and Quality Management Techniques

Introduction to productivity and quality management; Measurement of productivity and quality; Techniques for productivity improvement: Time and motion studies, work simplification, process reengineering, automation and technology integration; Quality management techniques: Total Quality Management (TQM), Statistical Process Control (SPC), ISO Standards, Continuous improvement (Kaizen), 5S; Quality Control Circles (QCCs), Six Sigma and Lean Management; Strategic implementation & leadership.

PPD 4: Digitalization, Artificial Intelligence and Data Analytics

Digitalization and Applications; Introduction to Artificial Intelligence (AI); Fundamentals of Data Analytics; Data preprocessing; Introduction to Machine Learning; Supervised Learning Algorithms; Unsupervised Learning Algorithms; Neural Networks and Deep Learning; AI in Practice; Big Data Analytics; Ethics and future of Digitalization and AI.

PPD 5: Advanced Topics in Sustainability, Ethics and Governance

Advanced Topics in Sustainability (50%)

Contemporary developments in corporate sustainability; Environmental Management Accounting (EMA); Circular economy and resource efficiency: Climate change and business risks; Sustainable supply chain management.

Advanced Topics in Ethics and Governance (50%)

Advanced theoretical frameworks in corporate governance; Contemporary regulatory changes and impact; Contemporary corporate governance mechanisms, technology, and corporate governance; Sustainability and governance; Risk governance; Emerging ethical dilemmas in governance; Advanced ethical decision-making frameworks; Future trends in ethics and governance.

PPD6: Accounting and Financial Modelling for Accountants

Introduction to Accounting and Financial Modelling; Model design and planning; Transparency, flexibility and efficiency in models; Sensitivity and scenario analysis, Introduction to simulation and optimization; Forecasting models; Core arithmetic and logical functions; Financial functions; Lookup and reference functions; Filters and pivot tables; Other practical applications: Analyzing performance, variance analysis; break-even analysis; depreciation.

PPD7: Contemporary Issues in Management Accounting

Changing role of management accountants; Issues in responsibility accounting; Transfer pricing and related issues; Management accounting convergence; Strategic pricing decisions; Behavioral issues in management accounting; Risk management; Cost and management accounting standards; Management accounting in developing countries; Management accounting and changing operations management.

PPD9: Entrepreneurship and Innovation

Introduction to entrepreneurship and innovation; Identifying and entering target markets; Innovating operations; Financial discipline for startup and growth; Entrepreneurial strategy and business modelling; The lean start-up method; Designing products and services; Use of information technology and digital platforms; Analyzing and reviewing entrepreneurial performance; Writing a business plan.

PPD 10: Special Topics in Law and Taxation

Special Topics in Law (50%)

Introduction to the Law and regulatory system in Sri Lanka; Law of obligations: Formation of terms of a contract; vitiating factors; termination and remedies; delict, professional negligence, product liability; Labour issues: Ombudsman scheme; important labour statutes; Issues in the modern workplace; Property law: title registration, condominium property, copyrights, trademark, patent, industrial design, GI, trade secret; Information and Communications Technology (ICT) and sustainability: ICT Law-relevant statutes.

Special Topics in Taxation (50%)

The tax system of Sri Lanka; Sources of assessable income; Computation of income tax of each person (individuals, companies, partnerships & trusts); Income tax payment; Income tax exemptions, concessions and tax planning; Income tax administration and the role of a tax professional; Value Added Tax, SSCL & other taxes.

PPD 11: Advanced Business Analytics for Accountants

Introduction to Advanced Business Analytics; Data collection and management; Data preprocessing: Exploratory Data Analysis (EDA); Descriptive analytics in accounting; Predictive analytics in accounting; Prescriptive analytics in accounting; Fraud detection and risk management; Advanced analytical tools and techniques; Ethics and data privacy in accounting analytics.

PPD12: Strategic Management Control for Effective Performance

Overview of management control systems; Controlling risks in a business organization; Control issues over the product life cycle; Sustainability controls; Control of supply chains; Culture and control; Accounting systems and control; Strategy and control; Digitalization and control; Controls in public and not-for-profit sectors.

Subject Experts

Professor AR Ajward,
*PhD (Japan); MBA (Japan);
BSc. Accounting (Special); FCA*

**Professor Chandrasiri
Abeyasinghe,**
*PhD (Manchester); MPhil. (Col.); MBA
(Ljubljana, Slovenia);
BSc. Business Admin. (Special) (SJP)*

Mr. Nihal Chandratilleke,
*MPhil. (Colombo); LLM (UK); PGDip.
(UK), LLB (Col.); Attorney at Law*

Dr. GD Sujeewa Damayanthi,
PhD (PIM-SJP); MBA (Col.)

Mr. Champal de Costa,
*MBA (PIM-SJP); BSc. Eng. (Moratuwa),
CEng., MIE (SL)*

Mr. Manjula de Silva,
*BA (Hons.) (Econ.) (Col.); MBA (London
Business School), FCMA, CGMA*

Dr. Surani Dias,
*PhD (PIM-SJP); MBA (PIM – SJP); BA
(Pera.)*

Dr. Mangala Fonseka,
PhD (PIM-SJP), FCMA

Dr. Nuwan Gunarathne,
*BSc. (Business Admin.). Professor
Dushyantha Kulatunga's qualification
to be PhD (Business Admin. And
Information Systems)*

Professor Lalithasiri Gunaruwan,
*PhD (Paris); MSc. (AIT);
BSc (Hons.)(Col.)*

Dr. WGS Kelum,
*MSc. (Finance & Econ.) (Leningrad);
PhD (Accountancy)(Leningrad)*

Professor Dushyantha Kulatunga,
*PhD (Bus. Admin.& Info. Systems)
(Chubu, Japan); MBA (PIM-SJP); BSc.
(Special) in Ind. Mgt. (Kelaniya)*

Professor ASPG Manawaduge,
*PhD (Wollongong, Australia);
MA (Acct. & Fin.) (Lancaster);
BSc. Public Administration (Special)
(SJP)*

Senior Professor DSNP Senaratne,
*PhD (Finance)(Colombo);
MBA (PIM- SJP); BSc. (Accounting)
(Special)(SJP)*

Dr. LDCS Subhashini,
*PhD in Data Science (QUT-Australia),
MPhil (Col.); BSc. (ICT)(Col.)*

Dr. CTA Perera,
*MIED(UK); MBA (PIM-SJP);
PhD (PIM-SJP)*

Mr. Athula N Ranaweera,
*BSc. Business Admin. (Special)(SJP);
FCA; FCMA, FMAAT*

Professor Dileepa N Samudrage,
*BCom (Special)(SJP); MEcon.. (Japan);
PhD (Japan)*

Mr. HMTGC Sandaruwan,
*MBA (PIM-SJP);
BSc. (Accounting)(Special); FCA*

Mr. Lasantha Senaratne,
*LLM (Col.); MBA (Col.); LLB (Col.); Dip.
in GRC(Manchester);
MBA; Attorney at Law*

CMA Sri Lanka Governing Council

**Professor Lakshman R. Watawala
(President)**

FCMA; FCA; FCMA(UK); FCPM; FMAA.

**Mr. HM Hennyake Bandara
(Vice President)**

FCMA; FCA; FMAAT; BCom. (Special),
Dip. In Accountancy, FCPM

**Mr. Puvendran Gajendra (Elected
Member)**

FCMA; FCA; FCPM; FMAAT

**Mr. Ruchira Perera
(Elected Member)**

FCMA; FCMA (UK), BSc Acc. & Fin.
Mgt. (Special)(SJP); MBA (PIM-SJP)

**Mr. Asanga Wimalaratne
(Elected Member)**

FCMA; ACMA (UK); ACCA; BBMgt.
Marketing (Special); MFE (Col.); MSLIM;
PGDBFA (CA Sri Lanka); CGMA; FCPM

**Mr. Sanjaya Bandara (Appointed
Member- CA Sri Lanka)**

FCMA; FCA; BSc. Acc. & Fin. Mgt.
(Special)(SJP); MBA (Col.)

**Senior Professor Kennedy
D Gunawardana (Appointed
Member- University of Sri
Jayewardenepura)**

PhD (Computer Engineering
Management); MBA (Col.); BSc.
Business Admin (Special)(SJP); FIPA
(SL)

**Ms. Sureka Ketawala (Appointed
Member- Central Bank of
Sri Lanka)**

FCMA; FCA; BSc. Acc. & Fin. Mgt.
(Special)(SJP); MBA (Birmingham)

Application Form



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