Technomedics appoints new Executive Director


Ms. Leshani Samaradiwakara

Technomedics International Pvt Ltd. a pioneer in advancing Sri Lanka's healthcare sector, has appointe Ms. Leshani Samaradiwakara as its Executive Director effective from April 2, 2025.

A dynamic leader, Ms. Samaradiwakara brings with her vast expertise in entrepreneurship, innovation management and strategic leadership. Prior to her appointment as Executive Director, she held the position of Business Unit Head at Technomedics International Pvt Ltd. Ms. Samaradiwakara is also a Director at JF & I Packaging (Kenya), the company said.

New unified licensing roadmap for telecom

Sri Lanka is preparing a new unified licensing roadmap in the field of telecommunications aimed at proper and updated regulations as the country transitions to a 'converged' digital economy.

"Traditional licencing categories are becoming increasingly blurred and outdated. This evolution demands a shift toward a holistic and sustainable licensing framework that supports innovation, technology convergence, and market flexibility with technological neutrality and consolidation of services to align with international best practices to foster competition, encourage service affordability, and expand availability across the country," the Telecommunications Regulatory Commission of Sri Lanka (TRC), said in a public announcement.

The TRC said it has prepared a draft Unified Licencing Roadmap and called for public comments, proposals and representations on this document.

The TRC said it plans to implement key reforms, including service consolidation, unified licensing, enabling operators to provide multiple services under a single licence which is a cornerstone of this transformation. By consolidating the existing 39 service categories into sufficiently generic classifications, the TRC seeks to eliminate market constraints and unlock the full potential of technology convergence. This unified approach will not only streamline the licencing process but also promote innovation, improve administrative efficiency, and ensure a level playing field for operators.

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The TRC's initiative represents a critical step toward building a robust and Sri Lankan Unified Licensing Road Map forward-looking regulatory framework capable of meeting the needs of both wholesale and retail customers in Sri Lanka's evolving digital landscape.

So far, the TRC has issued a total of 23 licences under a variety of different network categories (39 in total) under multiple service authorisation regime.

Licences have been issued to Sri Lanka Telecom PLC, Dialog Broadband Networks, Hutchison Telecommunications Lanka (Pvt) Ltd, Dialog Axiata PLC, Mobitel (Pvt.) Ltd, TATA Communications Lanka Ltd, Lanka Communication Services (Pvt) Ltd, Lanka Education and Research, Ask Cable Vision (Pvt.) Ltd, City Cables Links (Pvt.) Ltd, Trymas Media Network (Pvt.), Dialog Television (Pvt.) Ltd, Free Sat Lanka (Pvt.) Ltd, Supreme Sat (Pvt.) Ltd and Lanka Number Portability Services (Guarantee) Ltd.

The proposed new policy is aimed at establishing a robust regulatory framework that implements international best practices in a manner that is consistent with the Telecom Act, creates a level playing field and enables licencees to develop affordable and widely available services to meet the needs of corporate customers and consumers throughout Sri Lanka.

It said the first step to unified licences is to consolidate existing licences by network and by service. In the new regime there would be five network categories (Terrestrial, International Gateway, Satellite, Maritime, Aeronautical) and five service categories (Voice, Trunk, Data, Content, VAS).

Challenging times for Colombo Port: Volumes to US set to drop

By Sunimalee Dias

Colombo is likely to feel the hit from future cargo volumes dropping to the US as it has already experienced a slip in the first quarter of this year as well.

In the first quarter of this year the Colombo Port experienced a 4 per cent volume drop as most of the Indian ports and particularly India's Vizhinjam port had taken on some of the business coming to Colombo, Shipper's Academy CEO Rohan Masakorala told The Sunday Times Business.

Colombo Port will continue to face a challenge on how to retain its growth, he noted adding that they as an industry have been warning for over a decade about the consequences of regional ports taking over the business of Colombo.

With the existing volatility in terms of trade Colombo will face a challenging year as it has already been making losses, he said adding that regional trade trends to the US is likely to create an impact on future port volumes.

Depending on the US consumer's spending capacity the shipping sector believes there could be a possible drastic drop in traffic to the US that will contribute to significant drop in freight rates.

However, this drop in freight rates is expected to cushion some of the adverse tariff hikes from the US, some industry observers point out.

Transhipment volumes to India will determine whether the business to Colombo Port will sustain.

Freight rates have been on a decline since last year, but with more space likely to set in following the imposition of US tariffs it may come down further and with this issue "people may not be able to export to the US," a top shipping official said.

"We are hoping against hope that it (volumes) might not dry out totally (to the US)," he pointed out. This will depend on whether the US buyers are willing to pay 50 per cent more for their goods or not and the disposable income of consumers.

Freight rates since 2024 to this year has seen a decline by about 40-50 per cent but rates are not at pre-COVID levels as yet.

Cargills Bank takes adequate protective measures

Cargills Bank, which was affected by hacking of its website and cybersecurity issues, has streamlined processes and rectified weaknesses, if any, in the system. In a statement it said that, upon becoming aware of the incident, the bank's actions were as follows: Engaging with local and internationally renowned cybersecurity experts to undertake an immediate investigation into the incident, conduct a detailed forensic investigation, strengthen security measures, and enhance our future cybersecurity framework; Notifying the regulator and providing continuous updates; Reporting the incident to the Computer Crimes Division of the Criminal Investigation Department (CID) and coordinating with the law enforcement authorities; Enhancing network security infrastructure to safeguard against further threats; Maintaining uninterrupted operations across all banking channels, with no breach to core banking systems or customer accounts; Making public disclosures via the Colombo Stock Exchange, the official website, and social media channels; Initiating legal proceedings to protect customer and stakeholder information; Briefing and equipping all staff members to ensure seamless customer service and heightened vigilance; and reaching out directly to customers to inform them about the incident and to reassure them of the measures in place.

"We continue to monitor the situation closely. Should any customer or stakeholder's material information be identified as compromised, we will contact them directly on any action required,' the statement said adding that the bank's financial and liquidity position remains robust and its capital adequacy ratios are well above regulatory requirements.

GSS + Bonds' amendments approved by SEC

By Duruthu Edirimuni Chandrasekera

Proposed amendments to Listing Rules on Green, Blue, Social, Sustainability, and Sustainability-linked Bonds (collectively called GSS + Bonds) were approved by the Securities and Exchange Commission (SEC) at the recent Commission Meeting.

The ADB is providing technical support to potential GSS+ bond issuers to develop or review sustainable finance frameworks to ensure alignment with international standards and practices, Dr. Hareendra Dissabandara, Chairman SEC, told The Sunday Times Business recently.

The new GSS+ rule revision requires issuers under the Central Bank of Sri Lanka's Green Finance plan to adhere to international principles and standards. "To unleash sustainable finance in its full potential in the local market, enhancing sustainable finance literacy among investors is crucial," Dr. Dissabandara said. Fund managers and market intermediaries should join efforts to attract large international and local funds towards the GSS+ product suite enabled at the CSE, he added.

Strengthening awareness-building initiatives for both issuers and investors, effective monitoring of international principles and standards, and fostering sustainable financial market development require a comprehensive approach from regulators, policymakers, issuers, and capital market stakeholders.

Digital Video Advertising Strategies: Grow Your Brand with Online Videos

BOOK REVIEW

A book Edited By: Dr. Nirma Jayawardena (Assistant Professor in Marketing-University of Bradford, United Kingdom); Dr. Mitchell Ross (Senior Lecturer in Marketing-Griffith University, Australia) ; Dr. Sara Quach (Associate Professor in Marketing-GriffithUniversity,Australia); Dr. Park Thaichon (Associate Professor at the School of Business, University of Southern Queensland, Australia) and Dr. Abhishek Behl (Associate Professor at Keele Business School, Keele University, United Kingdom)

Overview of the Book

In 2020, it was reported that 92 per cent of marketers predicted 'videos' as an important marketing strategy. The marketing industry is continuously changing due to technological innovations and the dynamic business environment. The flexibility of the online media has led to a wide range of advertising format choices for advertisers, such as static images (e.g., GIF and JPG formats), video formats (e.g., 3D vs 360- degree video formats) comprising interactive features. Viewing online videos has become increasingly common. With the rapid evolution of technology—including 360-degree video, virtual reality (VR), mixed reality (MR), artificial intelligence, blockchain, high-definition (HD) video, and Dolby surround sound—a new era of marketing has emerged. Among these, 360-degree video advertising stands out as an immersive tool that enhances viewer engagement and cognitive processing.

Unlike traditional video, 360-degree video captures a scene from every angle using omnidirectional or multiple cameras. Viewers can control their perspective—panning around the scene with their smartphone or mouse—which creates a deeply immersive experience. This technology enables users to virtually "step into" any environment using a smartphone paired with a VR headset or other compatible tools.

Storytelling is another area where 360-degree video excels. It allows viewers to see the full context of a scene, creating more immersive narratives. For example, Google, partnering with Columbia Sportswear created a marketing campaign around two US Olympic skiers enjoying an epic season in Chile using both a 360-degree video advertisement and a traditional video advertisement to determine whether spherical video advertisements drive more viewer engagement than a traditional video advertisement. Even though, the 360-degree video advertisement had a lower retention rate than the traditional video advertisement, it had a higher click-through rate, meaning that viewers were more interested in checking out the full-length version of the video. This experiment proved that 360-degree videos have more user engagement than traditional videos.

Several practical implications have been suggested when arranging visuals for 360-degree video advertisements. Designing effective 360-degree video advertisements requires specific visual strategies: For products targeting women, it's important to enhance colour visibility and include detailed visuals with subtle actions to attract attention.For products aimed at men, using facial expressions can improve engagement. Location variety in the video can also spark curiosity across consumer groups.

Interactive visuals—such as floating logos or clickable objects—can strengthen viewers' visual memory. However, due to constant motion and multiple angles, identifying people in 360-degree videos can be more difficult than in traditional formats. Designers can address this by minimising rapid object movement and focusing attention on specific angles to improve memory for people-oriented details.

Adding multi-cultural symbols such as images of temples, unique architecture within the visuals were found to improve the brand trust levels. Customised 360-degree video marketing campaigns designed for a particular ethnic group, through 360-degree and 3D technology were found to be effective in demonstrating cultural symbols effectively. When considering the behavioural engagement, arranging the visuals using narrative immersion was found to be effective for 360-degree video advertisements. Narrative immersion refers to the psychological state where a person becomes deeply engaged and absorbed in a story.

When it comes to behavioural engagement, narrative-driven visuals significantly enhance viewer immersion. The VR experience in 360-degree video advertisements accelerates the activation of strategic memory—a form of long-term memory—making it more likely for viewers to remember product details. Repeating key product visuals across multiple scenes further enhances the memory retention.

Finally, this book emphasises the importance of integrating social psychology theories into advertising research, especially for understanding consumer perception and interpretation about the products. Applying these insights enables advertisers to design more effective visual arrangements in 360-degree and 3D video advertisements.

Full link of the book: https://bookstore.emerald.com/digital-video-advertising-strategies-hb-9781836628330.html

Baurs appoints Daniela Munasinghe as a Director

A. Baur & Co. (Pvt.) Ltd., also known as Baurs, a leading conglomerate with diversified business interests in Sri Lanka, recently announced the appointment of Daniela J Munasinghe as Director of its three subsidiaries, namely Baurs Airservices, Swiss Hotel Management Academy (SHMA), and Baurs Travel.

With over 25 years of experience in luxury hospitality, inbound tourism, and hospitality education, she brings a wealth of knowledge, leadership, and vision to strengthen and elevate Baurs' presence in the travel and hospitality sector.

Ms. Munasinghe's career includes significant contributions to renowned hotel chains such as Hilton, Fairmont, and Marriott. In the field of destination management and travel with Kuoni DMC, she was responsible for designing unique travel experiences and managing large-scale international travel logistics.


Ms. Daniela Munasinghe

The Great Corporate Purge: Rethinking employee loyalty

By Nuwan Widyapathige

FEATURE

For decades, employee loyalty has been upheld as an unassailable virtue — the mark of a committed worker, a trustworthy leader, and a strong organisational culture. But what if that loyalty, when left unexamined, becomes one of the biggest roadblocks to progress?

In today's fast-moving business landscape, the most dangerous sentence in the boardroom might just be: "This is how we've always done it."

And all too often, that phrase comes from the most "loyal" employees.

When loyalty turns toxic

Loyal employees typically possess institutional memory, deep relationships, and consistent work habits. However, over time, some of these employees begin to: Resist change out of fear of losing relevance:Wield influence politically, sometimes blocking innovation or alternative viewpoints:Uphold outdated cultural norms that limit inclusivity or agility

According to research, nearly 70 per cent of change initiatives fail, often due to internal resistance from within the organisation. What many leaders fail to see is that the very employees they trust most might be contributing to this inertia.

Strategic turnover as a leadership lever

Organisations must start viewing employee turnover not as a failure, but as a strategic lever for renewal. New hires bring fresh thinking and challenge the status quo:Voluntary and guided exits can dismantle toxic power structures:Reinvention of company culture is impossible without new cultural ambassadors

This doesn't mean purging for the sake of attrition — it means thoughtfully evaluating whether long-tenured employees are aligned with the future, not just the past.

This problem is exacerbated in Founder-Led, Family-Owned, and Power-Centric Businesses

This challenge becomes significantly more pronounced in businesses where the founder is still actively involved in day-to-day decision-making — particularly in family-owned enterprises, single-owner businesses, and organisations where power is concentrated in the hands of a few individuals.

> **Such environments foster a culture where dissent is discouraged, external expertise is undervalued, and innovation is seen as a threat to the status quo.**

In these settings, employee loyalty is often weaponised. Owners and founders may: Use loyal employees as informants or enforcers of personal agendas:Entrust them with protecting the legacy rather than building for the future:Surround themselves with "yes-people" who reinforce their viewpoints and resist outside opinions

Such environments foster a culture where dissent is discouraged, external expertise is undervalued, and innovation is seen as a threat to the status quo.

In family businesses especially, the lines between familial loyalty and professional accountability often blur. Long-serving employees may feel an emotional allegiance to the founder or family rather than to the company's future direction, leading to resistance against new leadership, systems, or talent.

Ultimately, while loyalty is comforting to founders and decision-makers, it can evolve into an echo chamber — one that slowly isolates leadership from reality and freezes the organisation in time.

Generational gap dilemma

Another undercurrent in loyalty-driven resistance is the generational gap — particularly between Baby Boomers and Gen Z or Millennial professionals. As loyal employees tend to skew older, they often bring with them management styles, communication patterns, and cultural expectations shaped in a very different era of business.

This leads to: Clashes in work expectations — younger employees seek flexibility, purpose, and speed, while older loyalists may value hierarchy, tenure, and routine. Resistance to new technologies — digital-native strategies often meet skepticism from long-tenured staff who are more comfortable with legacy systems.Leadership friction — younger managers may be undermined or quietly resisted by older subordinates who feel seniority, not innovation, should command respect.

The wider the generational gap, the more these fault lines become pronounced — turning loyalty into a protective barrier rather than a collaborative bridge.

In such workplaces, transformation is not only a technical or procedural issue; it's a cultural reset that requires empathy, strategic turnover, and cross-generational alignment.

Conditioning and the "Cultural Freeze"

There's another subtle danger: organisational conditioning. When everyone in a room has been shaped by the same systems and leadership for years, they struggle to see beyond inherited assumptions. Cultural freeze sets in. Innovation stalls. In such cases, leaders must break the cycle intentionally — by rotating fresh talent, elevating underrepresented voices, and creating safe spaces for disruption.

Courage to lead Cultural Renewal

The Great Resignation taught us that employees are rethinking their values. Leaders must do the same — not just to retain talent, but to evolve talent.

As uncomfortable as it may be, loyalty should never be a substitute for relevance. Organisations that treat employee turnover as a necessary part of cultural evolution will move faster, adapt better, and ultimately perform stronger.

The future of leadership is not about managing loyalty — it's about designing momentum.

(The writer is a seasoned business strategist, transformation architect, and innovation catalyst with over two decades of leadership experience. He can be reached at nuwan@gambitmaster.com)