

Amal Ratnayake FCMA, CGMA elected as 86th CIMA President

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Ratnayake also appointed to serve as Chairman of the Association of International Certified Professional Accountants



Amal Ratnayake, newly appointed President of CIMA

Canadian finance leader Amal Ratnayake FCMA, CGMA has been named 86th President of the Chartered Institute of Management Accountants (CIMA), the highest volunteer post of the world's leading professional body for management accountants. In May, Ratnayake was also confirmed as Chairman of the Association of International Certified Professional Accountants (the Association), the global accounting organisation formed by CIMA and the American Institute of CPAs (AICPA) to advance the accounting profession worldwide.

As CIMA President, Ratnayake will represent 228,000 members and students across the world and be responsible to ensure the continued strength of the Institute, which is celebrating its 100th anniversary this year. In his role as Association Chairman, he will also work to meet the needs of more than 657,000 public and management accountants and maintain the profession's relevance to individuals, businesses and other stakeholders across 179 countries and territories.

Ratnayake takes office as the work of accounting and finance professionals undergoes sweeping change. Technology is transforming everything from audits to the role of the CFO, requiring new skills and new ways of working. In the Association's own Future of Finance research, for instance, more than 50 percent of finance leaders globally said the competencies of their teams must change significantly over the next three years.¹

During his term, Ratnayake will focus on advancing a digitally focused profession, reimagining the services that accounting professionals provide and demonstrating the value they bring in a fast changing business world. He will work closely with AICPA Chair Bill Reeb CPA, CGMA, who will serve as Association Vice Chairman.

On his appointment, Ratnayake said:

"I am delighted to have been elected by my peers to serve as CIMA President and Chairman of the Association of International Certified Professional Accountants, particularly at such a significant time for the profession.

"For more than a century, we have been developing highly qualified global finance professionals, but we have also witnessed drastic technology-led change in the world of business and finance. Our profession is now at crossroads, facing both new opportunities and challenges from digital disruption. "To thrive, we must reimagine what we do and how we do it. We need to embrace new technologies and develop a digital mindset that complements our traditional finance and accounting skills."

Sri Lankan-born Ratnayake became a CIMA member in 1993 and began volunteering with the Education and Training Committee of CIMA Sri Lanka soon thereafter. In 2004, whilst living in Canada, he joined the CIMA Canada Board and was appointed as Board Chair in 2012 and 2013. From 2013-2017 he served as CIMA Council representative for the Americas, and chaired CIMA Global Markets Committee from June 2015 to December 2016. In 2017, he joined the Board of Directors of the Association of International Certified Professional Accountants.

With an MBA from Cranfield School of Management, Ratnayake is an experienced transformational leader and strategic CFO with an international track record of driving financial and structural transformation in businesses. He is currently Chief Financial Officer at The Official Community Corporation, an online event-driven brand management company for established recording artists, and previously held a number of senior finance roles for companies in Sri Lanka, Saudi Arabia and Canada.

Other appointments ratified at the CIMA Annual General Meeting include:

- 2018-19 CIMA President Steven Swientozielskyj FCMA, CGMA became immediate Past President
- Nick Jackson FCMA, CGMA was elected as Deputy President
- Paul Ash FCMA, CGMA was elected as Vice President

¹[*Re-inventing finance for a digital world*](#), Association of International Certified Professional Accountants, January 2019

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