



INSIGHT

INSIGHT INSTITUTE OF
MANAGEMENT AND TECHNOLOGY

ANNUAL REPORT 2020



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CORPORATE INFORMATION

Company Name

Insight Institute of Management and Technology

Legal Form

Insight Institute of Management and Technology (Guaranteed) Ltd.

Company Registration No.

GA 2994

Board of Directors

Prof. M.I. Mohammed Mowjood

Mr. M. Hilmi Sulaiman

Mr. A.H. Rizwan Muhammedu

Mr. M.L. Mohamed Nizar

Dr. M.T. Ziyad Mohamed

Chief Executive officer

Mr. A.W.M. Zuhree

Registered Office

78, Allen Avenue,

Dehiwala - Mount Lavinia

CHIEF EXECUTIVE OFFICER'S MESSAGE

The year 2019/2020 was one of the most challenging periods in recent history for IIMT. The impact of external disruptions required careful financial management, operational flexibility, and strategic adaptation. Our financial performance showed resilience, with revenue growth indicating demand for our programs despite the broader economic downturn. However, profitability remained under pressure due to rising operational costs and the necessity of offering financial support to students affected by the crisis.

Notably, the aftermath of the 2019 Easter attack and the initial effects of the COVID-19 pandemic contributed to a noticeable reduction in student enrollment and institutional income. These events created widespread uncertainty and financial instability across the country, affecting families' ability to invest in education and delaying the decisions of many prospective students.

Operationally, the institution had to make swift adjustments to the learning environment. The transition to online education, while effective in maintaining academic continuity, posed challenges in accessibility and engagement. The limitations of remote learning, particularly for vocational programs requiring hands-on training, meant that certain courses faced delays in completion. Faculty and administrative staff also had to adapt to new modes of delivery, requiring additional training and technological enhancements.

Despite these challenges, student enrollment trends remained relatively positive, reflecting confidence in IIMT's educational offerings. However, retention rates were affected by the financial hardships faced by students and their families. To counteract this, management introduced flexible payment plans and sought additional funding sources to support those in need.

Looking forward, IIMT is focused on stabilizing operations and gradually resuming normal activities. Our strategic priorities include enhancing the hybrid learning model, expanding partnerships for funding and program development, and strengthening our financial position through diversified revenue streams. While challenges remain, our adaptability and commitment to quality education position us for sustained growth in the coming years.

I extend my sincere gratitude to our faculty, staff, students, donors, and stakeholders for their unwavering support and dedication. Together, we will continue to build a stronger, more sustainable institution.

A.W.M. Zuhree
Chief Executive Officer
Insight Institute of Management and Technology

MANAGEMENT DISCUSSION AND ANALYSIS

The year 2019/2020 was a transformative period for Insight Institute of Management and Technology (IIMT). While we faced several challenges, it was also a year of significant growth, resilience, and strategic development. Our financial performance, student enrollment, and institutional progress reflected our commitment to delivering quality education despite external pressures.

Financial Performance

The financial year saw an impressive increase in total income, which grew by over 160% compared to the previous year. This substantial growth was primarily driven by strategic initiatives, including program expansion and increased student enrollments. Gross income showed a remarkable turnaround, shifting from negative figures in prior years to a positive trajectory. Although the institution continued to face financial challenges, income before depreciation improved by nearly 45%, signaling progress toward greater financial stability.

Student Enrollment

Student enrollment experienced notable growth during 2019/2020, reinforcing IIMT's reputation as a leading institution in vocational and tertiary education. The increase was driven by targeted outreach efforts, the introduction of new courses, and strengthened industry collaborations. The demand for IT and vocational training programs continued to rise, reflecting the evolving needs of the job market. The introduction of flexible learning methods and enhanced student support services further contributed to attracting and retaining students.

Institute Development

The year 2019/2020 was marked by significant external challenges, including the aftermath of the Easter attacks in 2019 and the onset of the COVID-19 pandemic in early 2020. These events disrupted our planned development activities and limited our ability to make substantial infrastructure or programmatic expansions. While we continued to deliver quality education, our focus shifted towards ensuring operational continuity and adapting to rapidly changing circumstances. The transition to online learning became a necessity rather than a strategic expansion, and financial constraints restricted major investments in infrastructure. Despite these difficulties, IIMT remained committed to supporting students and faculty through alternative learning approaches and maintaining the core functions of the institution.

Despite the challenges faced in 2019/2020, IIMT demonstrated resilience and adaptability in navigating an uncertain landscape. While financial and operational constraints limited expansion efforts, our commitment to providing quality education remained unwavering. Moving forward, we will continue to strengthen our academic programs, enhance student support systems, and explore new opportunities for sustainable growth. With a strong foundation and a dedicated team, IIMT is well-positioned to overcome future challenges and drive long-term success.

INSTITUTIONAL OVERVIEW

In 2008, a group of socially committed academics, professionals, and entrepreneurs came together with a shared vision to establish a technical training institute that would empower youth with industry-relevant skills. This vision led to the founding of the Mawanella Institute of Technical Training (MITT), which initially operated from a rented facility. The institute offered TVEC-accredited craft-level programs in Welding, Electrical, Plumbing, and Building Service Technician training, addressing the growing demand for skilled professionals in Sri Lanka's workforce.

Building on its success, the initiative was formalized in 2009 with the incorporation of the Insight Education Trust (IET). That same year, generous support from philanthropists enabled IET to acquire four and a half acres of land with existing buildings, marking a significant milestone in the institution's journey. This allowed MITT to establish a permanent training center, ensuring a more sustainable approach to vocational education.

To further strengthen its educational mission, the trustees of IET established Insight Institute of Management and Technology (IIMT) as a guarantee company. Since its inception, IIMT has grown into a fully-fledged educational institution, specializing in NVQ Level 3 programs in fields such as Automobile Technology, Automobile Electrical Systems, and Air-Conditioning and Refrigeration Technology. Today, IIMT continues to produce a highly skilled workforce, with approximately 350 technicians annually.

The year 2020 was particularly challenging, as the aftermath of the 2019 Easter Attack had already created economic and social instability, affecting student enrollment and institutional operations. Just as recovery efforts were underway, the COVID-19 pandemic emerged, bringing unprecedented disruptions to education. Lockdowns and health restrictions forced IIMT to shift all courses to online platforms, posing significant challenges, particularly for practical training programs. The prolonged uncertainty led to financial constraints and a decline in new student registrations.

Despite these adversities, IIMT remained steadfast in its commitment to academic excellence. By optimizing resources, seeking donor support, and implementing strategic measures, the institution successfully navigated financial constraints. As IIMT emerged from the challenges of 2020, it laid the groundwork for future growth, focusing on expanding its academic portfolio, strengthening industry partnerships, and reinforcing its role as a premier provider of vocational education in Sri Lanka.

Vision

Our vision is to foster a society built on knowledge by empowering individuals through education

Mission

Our mission is to be a center of excellence, providing accessible, high-quality education and training, enriched by relevant research and sustainable development, to empower and uplift society.

Objectives

- To provide technical education and training for school leavers and employees to enhance their skills and career opportunities.
- To create pathways for students to progress to degree-level qualifications through technical and technological education.
- Ensure to provide high quality education that prepare student for their future career and personal growth.
- Facilitate economically backward students through scholarship programs to obtain educational qualification which is locally and internationally accepted which enable them to find employment either locally or overseas or to go in self-employment.
- To supply skilled human capital to support the economic development of the country.
- To equip students with competencies that enable self-employment and contribute to the growth of the industrial sector.
- To design and deliver programs with input from industry experts, ensuring their relevance, practicality, and alignment with industry standards.
- To build strong collaborations with communities and industries, offering internships, addressing societal needs, and contributing to economic development through joint programs.
- Transform school leavers into respectable and useful citizens of Sri Lanka empowering them with market skills.

Department of Technology

- Automobile Mechanic
- Automobile Electrician
- Electrician (Domestic / Industrial)
- Refrigeration & Air Conditioning Mechanic
- Construction Site Supervisor

Department of Business Management

- Advanced Diploma in Entrepreneurship and Business Management
- Diploma In Sales and Marketing
- Professional Business Development Workshop
- One Day Workshops

TRAINING CENTERS

- Mawanella Centre for Technical Training
- Puttalam Centre for Technical Training
- Colombo Centre for Technical Training

ACHIEVEMENTS AND FUTURE OUTLOOK

Achievements

Passed-Out Students (2009–2019)

Courses	Mawanella 2009-2019	Puttalam 2015-2019	Colombo 2016-2019	Total Passed Out
Air Condition & Refrigeration	263	82	58	398
Electrical Wiring	116	-	-	108
Automobile Mechanic	468	138	121	673
Auto Electrical	320	-	39	346
Multi Skill	51	-	-	51
Construction Site Supervisor	-	91	48	139
Total	1218	311	266	1715

Current Enrolment

Courses	Mawanella	Puttalam	Colombo	Total
Air Condition & Refrigeration	16	15	21	52
Electrical Wiring	17	8	-	25
Automobile Mechanic	108	37	62	207
Auto Electrical	38	-	17	55
Construction Site Supervisor	-	17	-	17
Total	179	77	100	356

Over the years, Insight Institute of Management and Technology (IIMT) has successfully trained and certified a significant number of students across multiple technical disciplines, with a total of nearly 2,000 Students from 2009 to 2021. The Automobile Mechanic program has seen the highest number of pass-outs, demonstrating strong demand and sustained student interest. Other key programs, such as Air Conditioning & Refrigeration and Auto Electrical, have also contributed substantially to the institution's impact in technical education.

The current enrollment figures indicate a continued strong preference for the Automobile Mechanic course, reflecting industry demand and student career aspirations. Additionally, courses in Air Conditioning & Refrigeration and Auto Electrical maintain steady interest across multiple centers. While some programs, such as Electrical Wiring and Construction Site Supervisor, have relatively smaller enrollments, they still serve essential industry needs and contribute to IIMT's diverse training portfolio.

Future Outlook

As we look ahead, Insight Institute of Management and Technology (IIMT) remains committed to growth, innovation, and excellence in education. Our strategic focus is centered on expanding our academic offerings, enhancing training and development, upgrading infrastructure, and increasing student enrollment to strengthen our institutional impact.

Diversification of our course portfolio is a key priority. We plan to introduce new programs across various disciplines, including IT fields. These additions will provide students with more opportunities to gain industry-relevant skills and advance their careers. By continuously aligning our courses with market needs, we aim to position IIMT as a leading institution for vocational and higher education.

Investing in faculty and student development is essential for maintaining academic excellence. We will enhance professional training programs for educators to improve teaching methodologies and industry engagement. For students, we are expanding hands-on training opportunities, including workshops, internships, and industry-led projects, ensuring they graduate with both theoretical knowledge and practical expertise.

Facility development remains a crucial area of investment. We are committed to modernizing our campuses with state-of-the-art training labs, upgraded classrooms, and improved digital learning resources. These enhancements will create a more engaging and efficient learning environment, supporting both in-person and hybrid education models.

Increasing student enrollment is a fundamental goal. We are implementing targeted outreach campaigns, strengthening partnerships with schools and industries, and expanding scholarship programs to attract a diverse student body. By making education more accessible and career-focused, we aim to support the aspirations of a larger number of students and contribute to national workforce development.

With a clear vision for the future, IIMT is poised for sustained growth. Through course diversification, training excellence, infrastructure advancements, and strategic enrollment initiatives, we will continue to empower students with the skills and knowledge needed to excel in an evolving global economy.



INSIGHT

EMPOWERMENT THROUGH EDUCATION

Insight Technology Campus : Kandy Road, Gannethema ,Hingula, Mawanella, Sri Lanka | Tel : 035 2291 245

Insight Colombo Centre : 999/1, IDII Road, Gothatuwa, Colombo, Sri Lanka | Tel : 077 775 5897

Insight Puttalam Centre : Mannar Road, Puttalam, Sri Lanka | Tel : 076 859 7959