

Regional Conference  
Pune

# *FUTURE READY*



Future Ready CA

CA Nilesh Vikamsey





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Current Position of CA Practice

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Challenges in Practice

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Practice Management  
Strategies

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Clientele and Fees

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Ingredients to Successful  
Practice



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Growth Strategies

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Specilization/ New Areas

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Practice and Technology

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Office Management



# Current Position of Chartered Accountants In Practice

# Current Position of CA Practice

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- Risk has gone up substantially
- Several scams have surfaced where CAs are found involved or presumed to be involved
- Increased expectations of Regulators / Stakeholders / Society
- NFRA is set up
- Stiff penalties / regulatory action against CAs
- E-governance in almost all government administration
- Increasing impact of technology
- Constant amendments in GST, Companies Act, Ind AS, Bankruptcy code, Valuations
- Constant changes in practice due to introduction of Rotation of Auditors, UDIN, Valuation rules, Technology etc.
- Recommendation by Company Law Committee (CLC) on Joint Audit
- Sharing recommendations on business expansion, profit enhancement, joint venture programme
- General Practice vs Specialization

# Noteworthy Changes – Taxation and Compliance Reforms

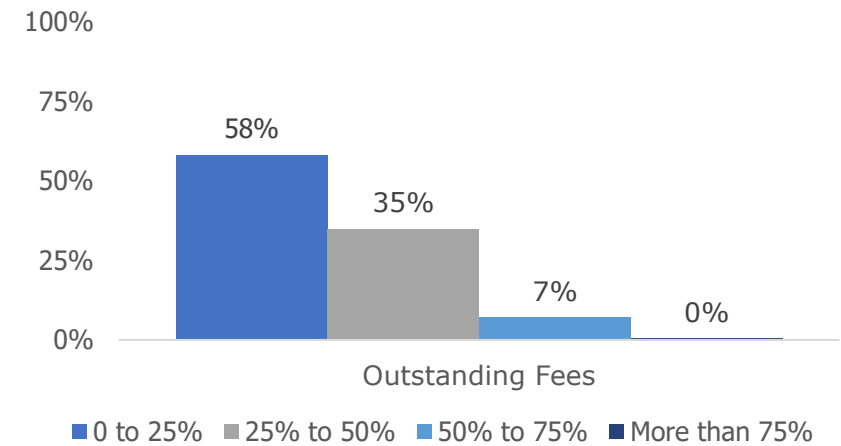
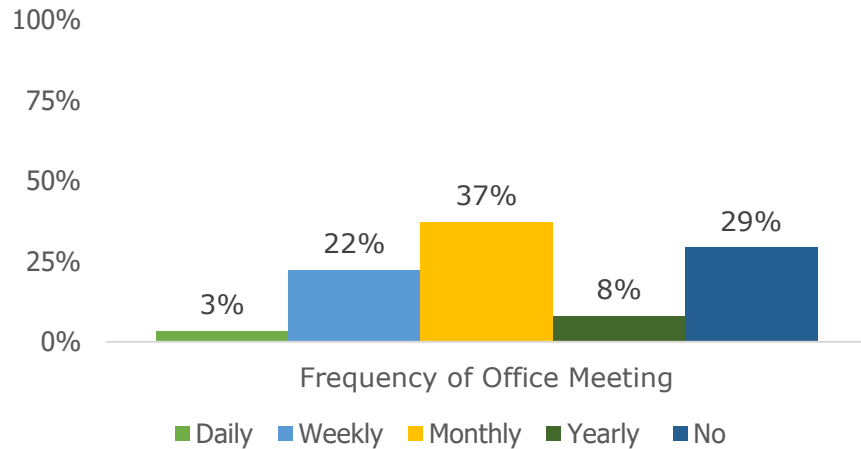
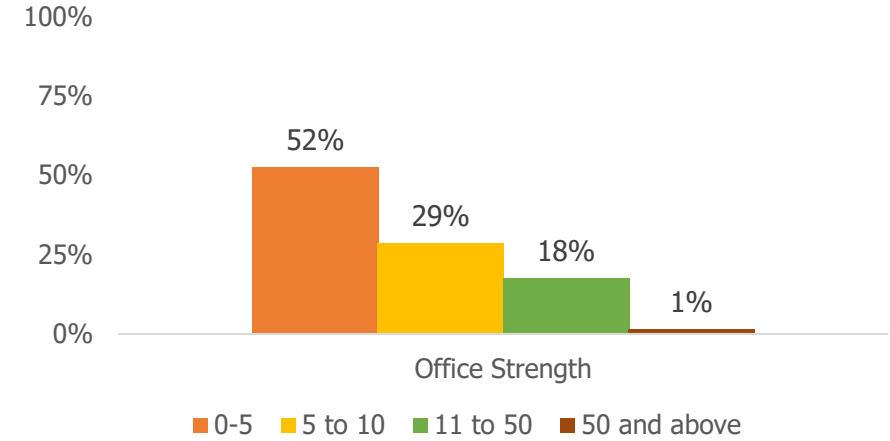
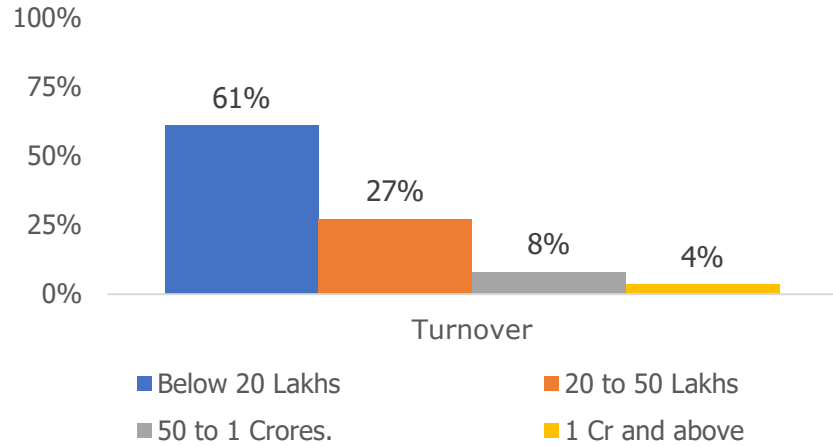
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Government of India enforced stringent tax and other compliance reforms such as:

- Jan Dhan Yojana
- Aadhar
- Income Declaration Scheme
- Demonetization
- Cash Transaction Reforms
- MCA struck off 3.8 lakhs Shell Companies identified, struck off during FY 2018-20
- Money Laundering and Benami Transaction
- Mergers of Banks
- Real Estate Regulatory Authority (RERA)
- Insolvency and Bankruptcy Code (IBC)
- Goods and Service Tax (GST)
- Atmanirbhar Bharat

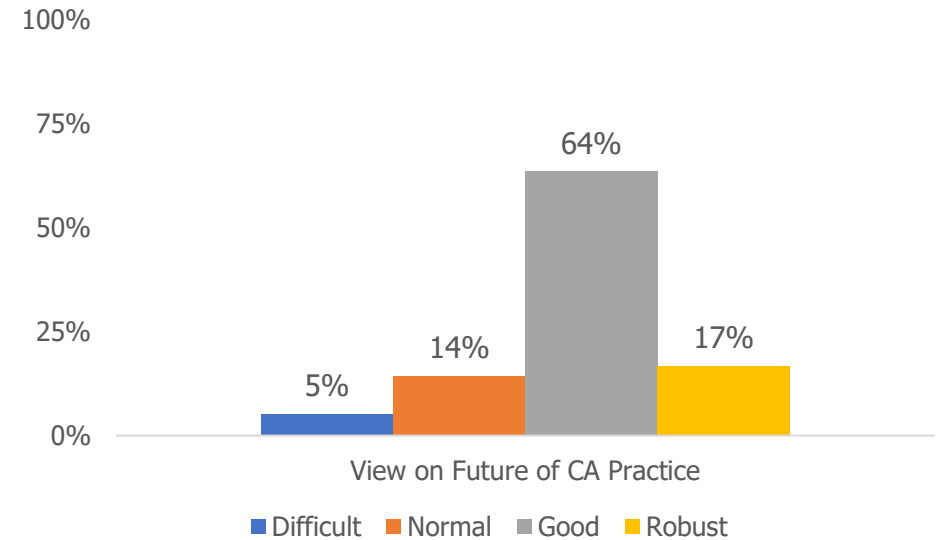
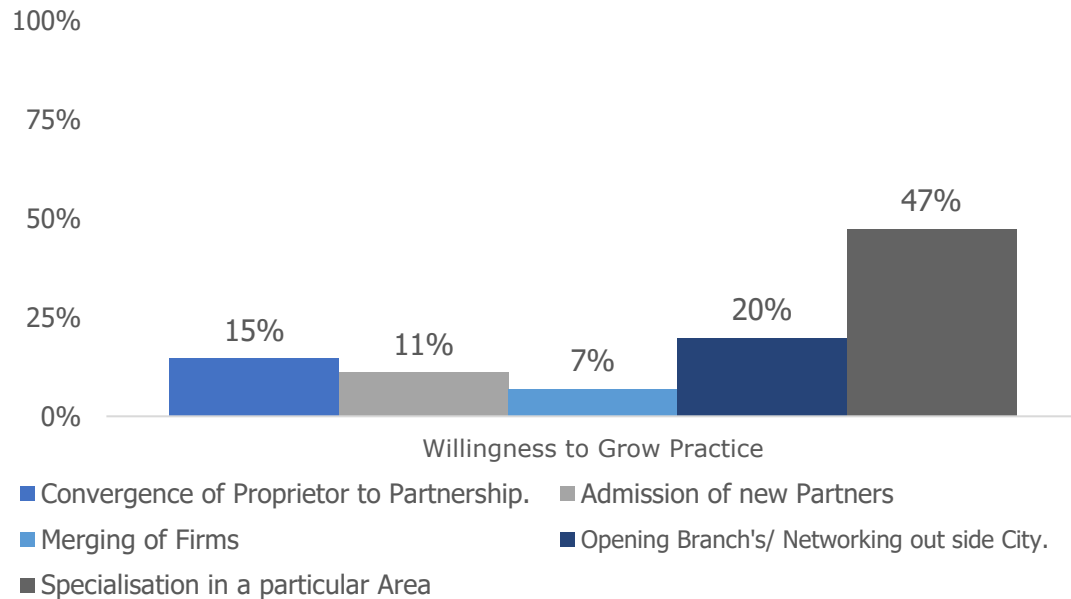
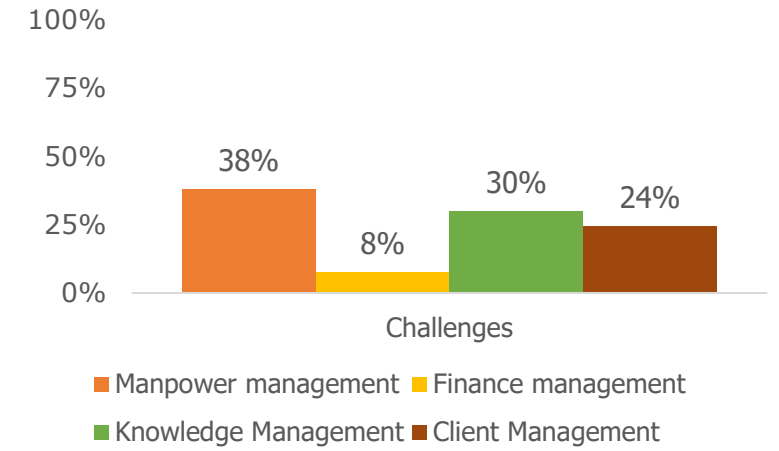
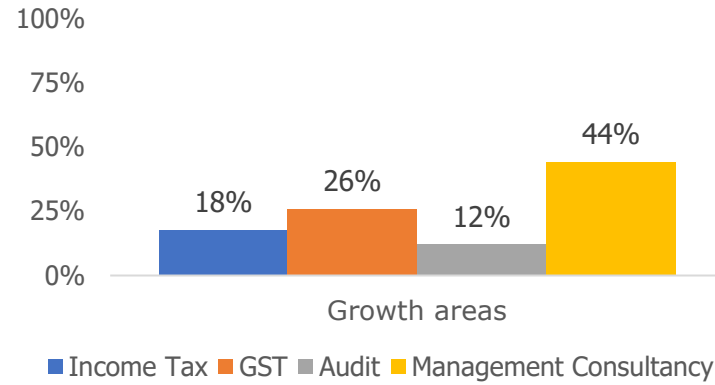
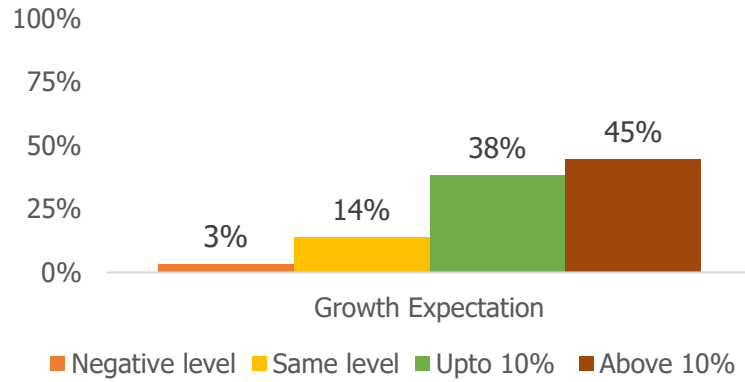
# Current Position of CA Practice

Ref: CA Umesh Sharma Seminar consisting of 10 cities with attendees more than 1000 members



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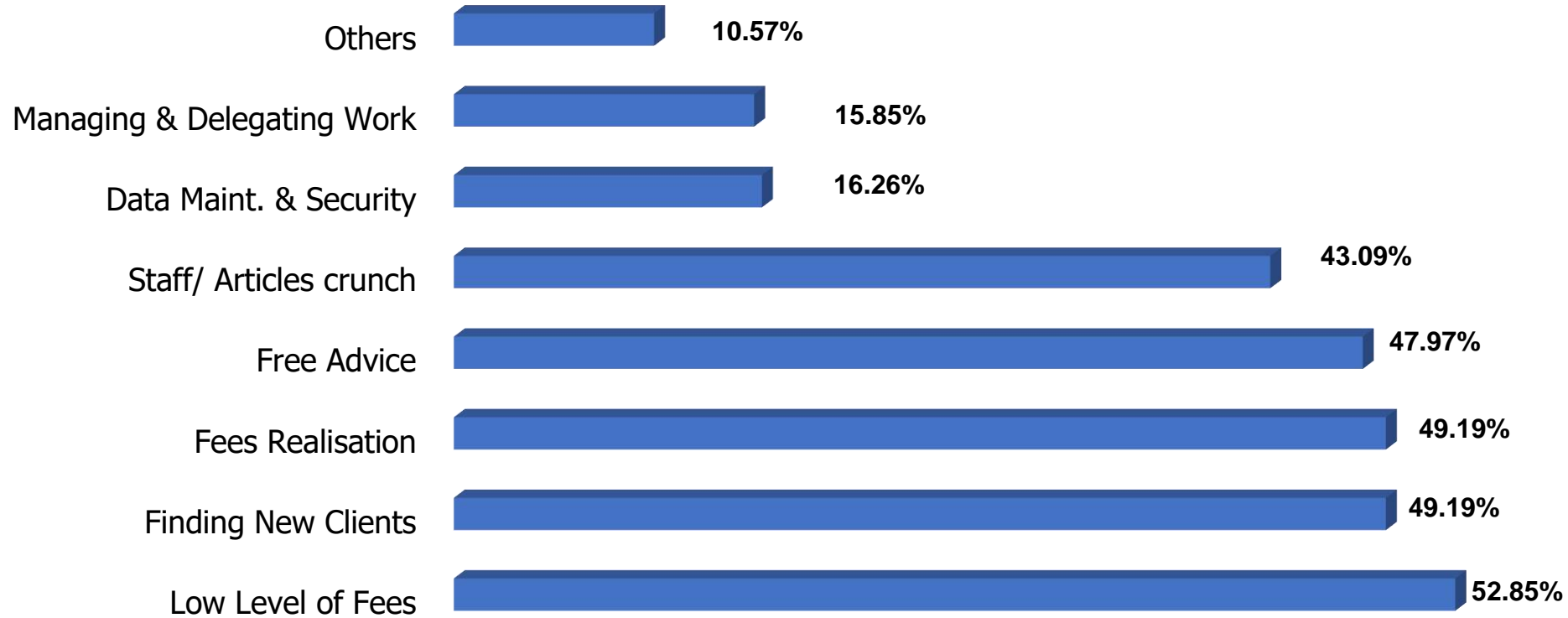




# Current Position of CA Practice

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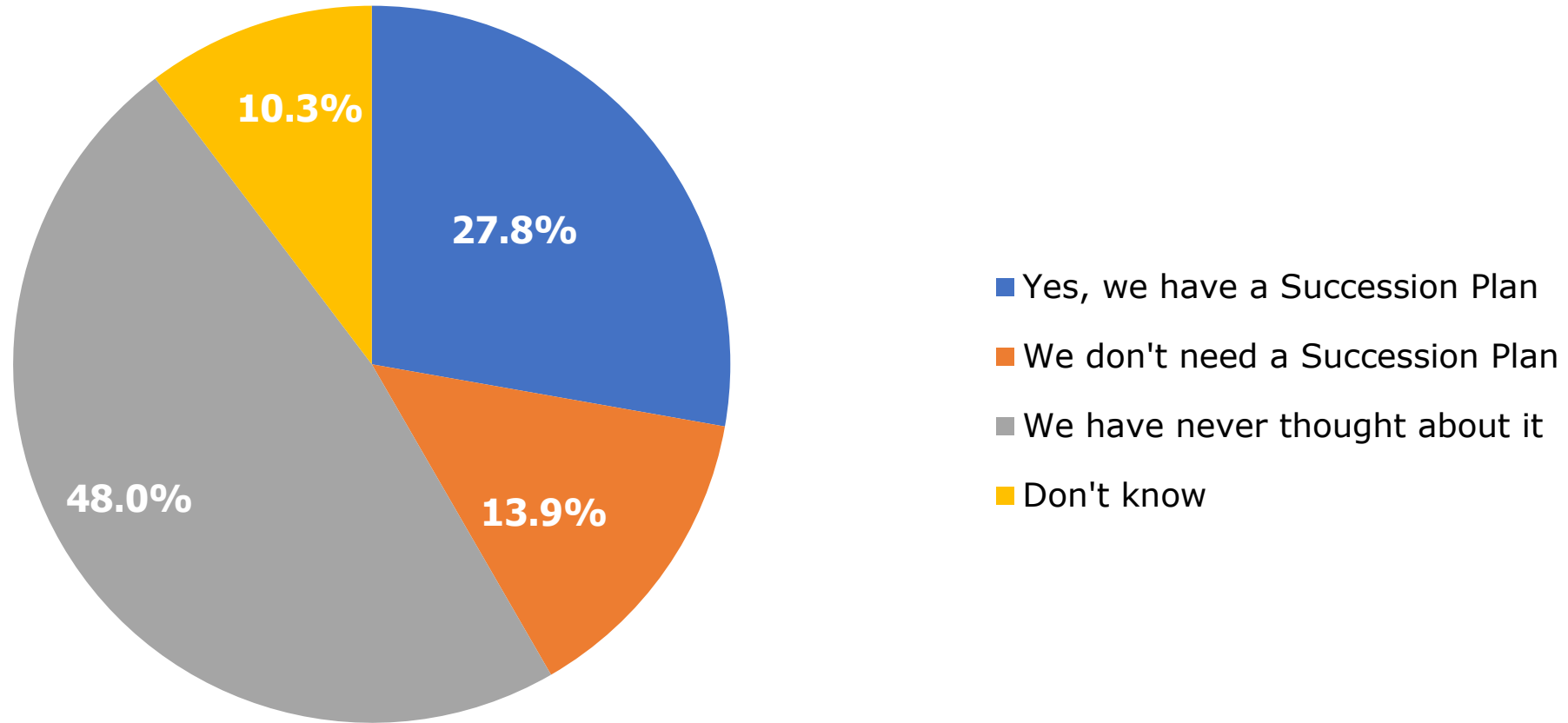
## Main Problem and Issues you face in your office



# Current Position of CA Practice

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Is your firm equipped with a Continuity Plan/ Succession Plan to succeed the senior partners



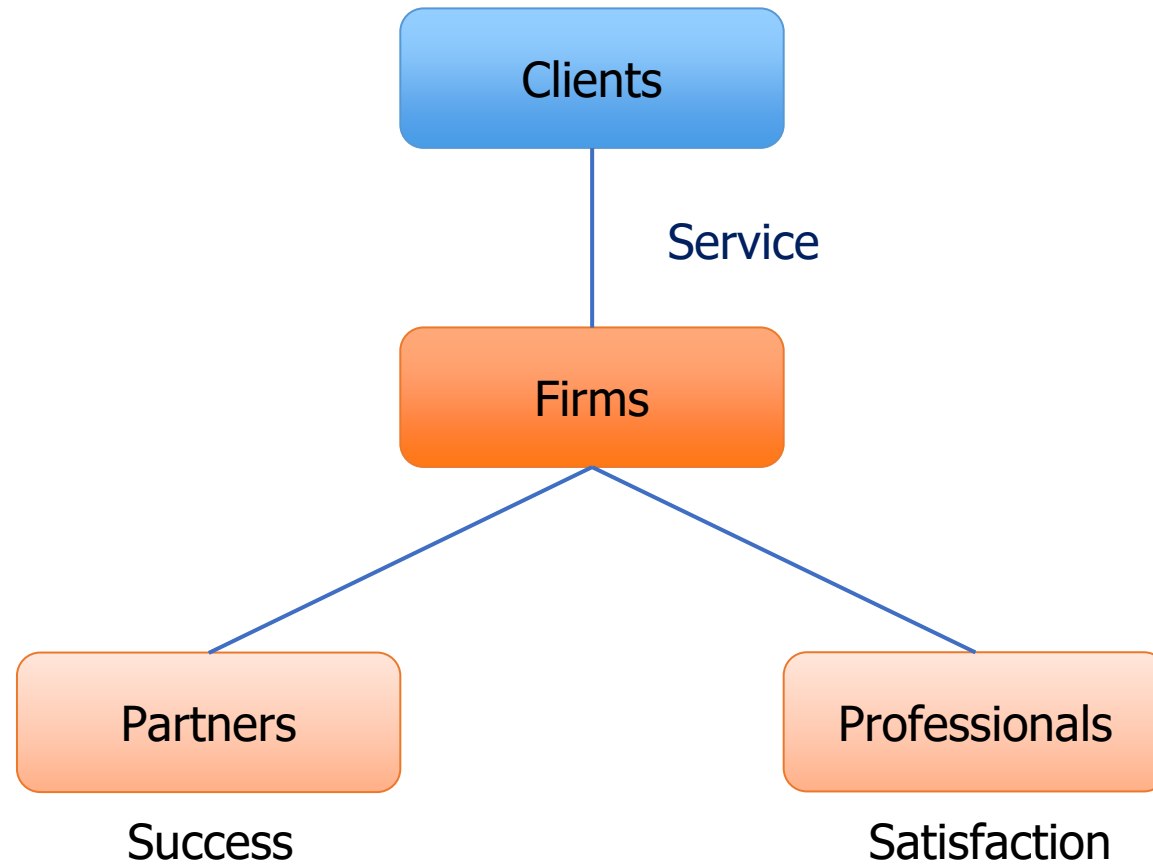


## Challenges in Practice

# Balancing 3 S

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## Balancing the 3 S - Service, Satisfaction, and Success



Source: Strategy and positioning of professional service firms - Ashish Nanda (Harvard Business School)



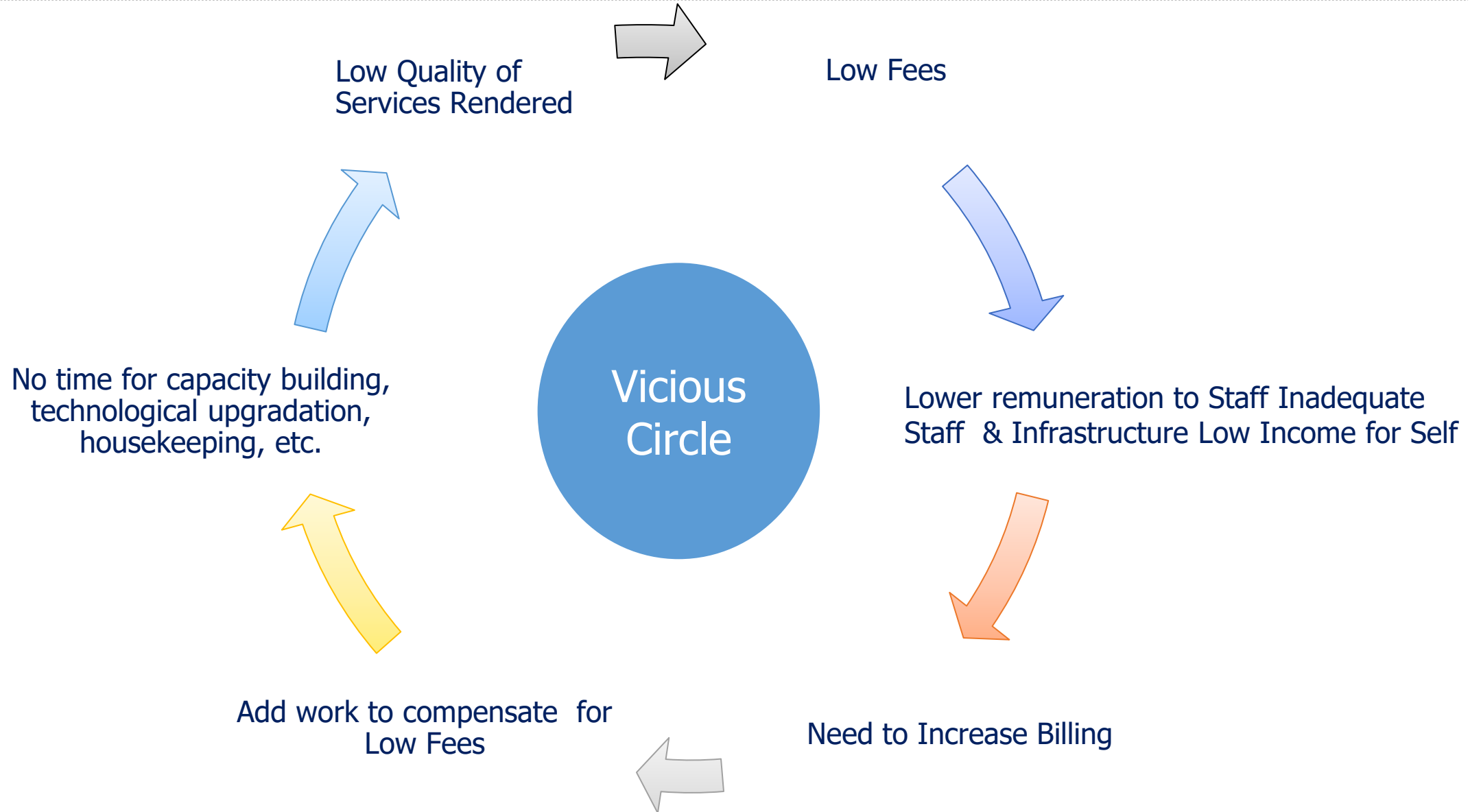
# Challenges in Practice : Economic

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- Rapidly increasing costs
- Inadequate projection of services Rendered (Value of assuring no material misstatement or of no major non-compliance in Taxation is not adequately projected and made known to clients which results in accepting lower fees)
- Competitive environment
- Client loyalties are no longer as stable as earlier (more of professional relationship)
- Retaining clients who are growing big is a challenge (if PU does not grow)
- Traditional Areas of Practice like Audit, Tax etc 'appear' over-crowded
- Increasing cost of executing Assurance Functions (more time taken in compliance of Auditing & Accounting Standards, Regulatory matters, increasing costs of Manpower etc) without corresponding increase in fees
- Lack of Billing Skills throws the smaller firms into the 'Vicious circle of Low Fees'

# Challenges in Practice : Economic

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# Challenges in Practice : Regulatory

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- Income Tax reduced no. of Deductions / Exemptions, Simplification & lesser no of scrutiny cases
- Professionals are prone to regulatory action (NFRA / Peer review / QRB / FRRB / SFIO / Disciplinary Proceedings & other regulatory issues)
- Too many changes in Laws, Standards & Guidelines at alarmingly rapid speed (GST / Demonetization / Ind AS / ICDS / IBC / Company Law /NBFC)
- Plethora of internal compliances—Standards of Auditing , Code of ethics,
- Cumbersome procedures
- Implementing process for complying with Code of Ethics
- Series of due dates in GST Laws
- Burden on GST practitioner for non-compliance/default of Client
- GST Authorities taking stringent views/actions for tax collection

# Challenges in Practice : Technological

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- Constant updations on technical front (unlearning – a big challenge)
- New technologies coming rapidly (Robotic Process Automation, Machine Learning, AI, Block Chain)
- Increasing use of technology is making the clients more independent and self reliant
- Impact on the Business Processes and Internal Control Processes
- Missing audit trail due to automation
- Understanding complex IT environments in which clients are functioning
- Increasing Threat to Data security / Privacy
- Knowledge is available at click of button !!!





# Enduring Challenge of Computerisation

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- **Use of Sophisticated Algorithms to do repetitive tasks**
- **John Keynes prediction of Technological Unemployment** - cited prediction of widespread technological unemployment “due to our discovery of means of economising the use of labour outrunning the pace at which we can find new uses for labour”.
- **Oxford University research on Susceptibility to computers** - Jobs relating to Accounting and Auditing has 94% probability of susceptibility
- **Requirement of client as One Stop Solutions:** Due to increased complexity in the business clients look out for one stop solutions. This could lead to requirements for establishment of multidisciplinary firms.

# Challenges in Practice : Human Capital

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- Staff Loyalty and High attrition
- Inadequate Training and Practical Experience
- Stressed Relationships
- High expectation of Salary
- Dilemma of retaining experience resources – Increased Pay – Same Fee
- Lack of Managerial skills
- Lack of patience among staff
- Preference for routine / mechanical work
- Challenge of good staff with Clients—increasing our work
- Changing the HR dynamics – being less dependent on articles/intern. Qualified professional should form the main stay

# Challenges in Practice : Personal Challenges

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- Docile / Passive nature of CAs (accept lower fees and delays)
- Greed to increase volume of work at any cost
- Inadequate / Improper communication skills to showcase oneself
- Society's perception – **Necessary Evil !!**
- Lack of time management (peak and nonpeak periods)
- Not billing clients for telephonic consultations like lawyers or doctors
- Imbalance between knowledge and execution skills
- Inadequate funds and improper financial management
- Inability to keep pace with Technology changes
- Shift in practice from knowledge to Branding, Size, Organization, Management

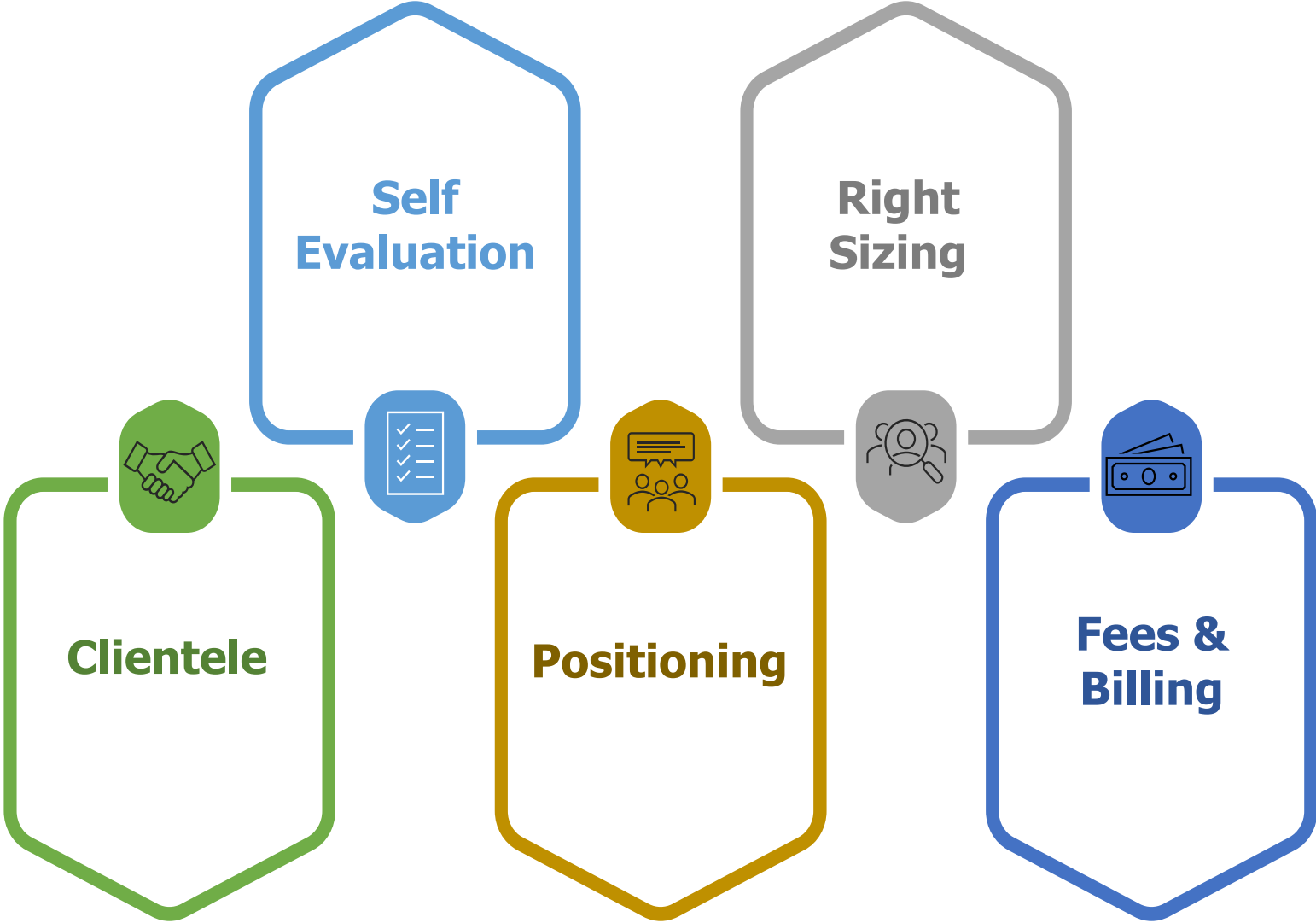


# Practice Management Strategies



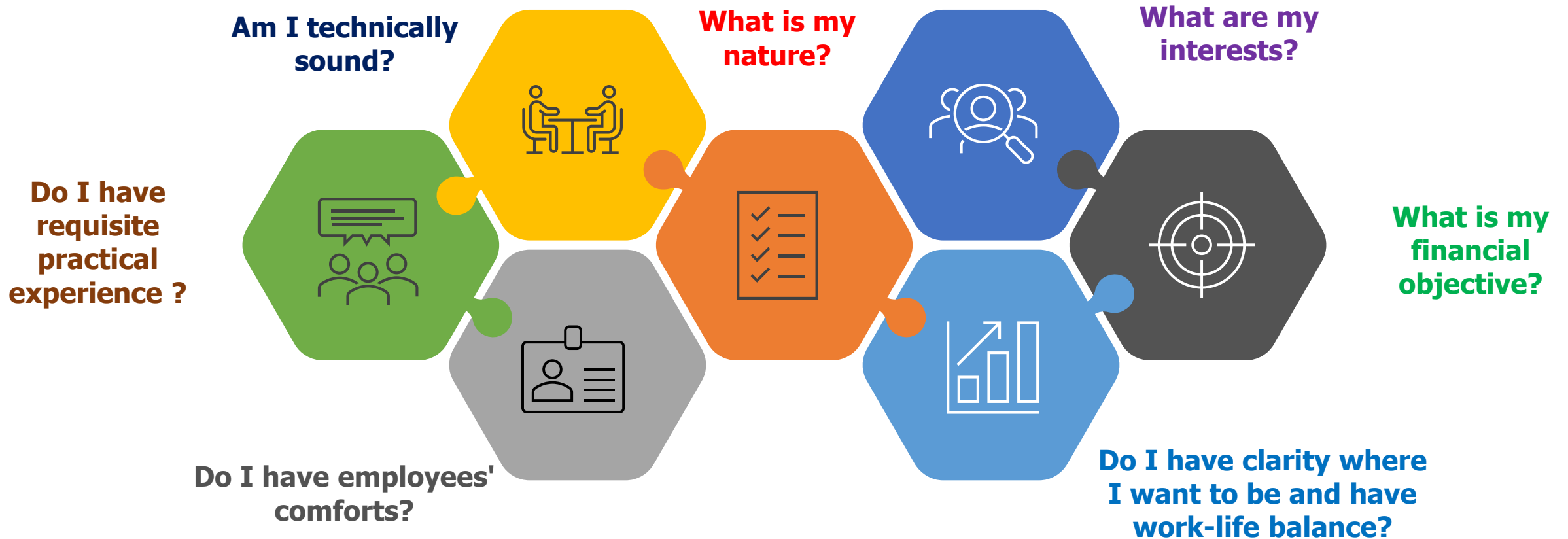
# Practice Management Strategies

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# Self Evaluation Puzzle

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# Addressing the Self Evaluation Puzzle

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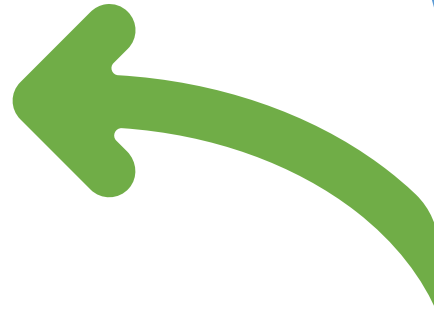
## Specialize In an Area

And grow to establish a specialized firm



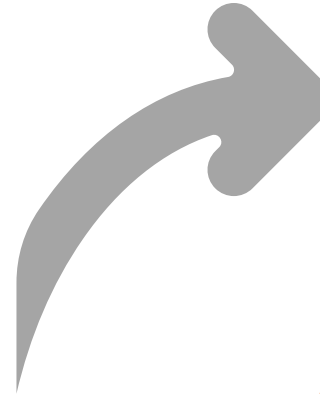
## Be a Retainer

And have my own small practice as well?



## Work in a Firm

Then set-up my practice after gaining experience?



## Join an Existing Firm

And grow into the partnership role in the same firm?



# Positioning – Specialization – What you want to be ?



POLYCLINIC

BOUTIQUE



RETAIL STORE



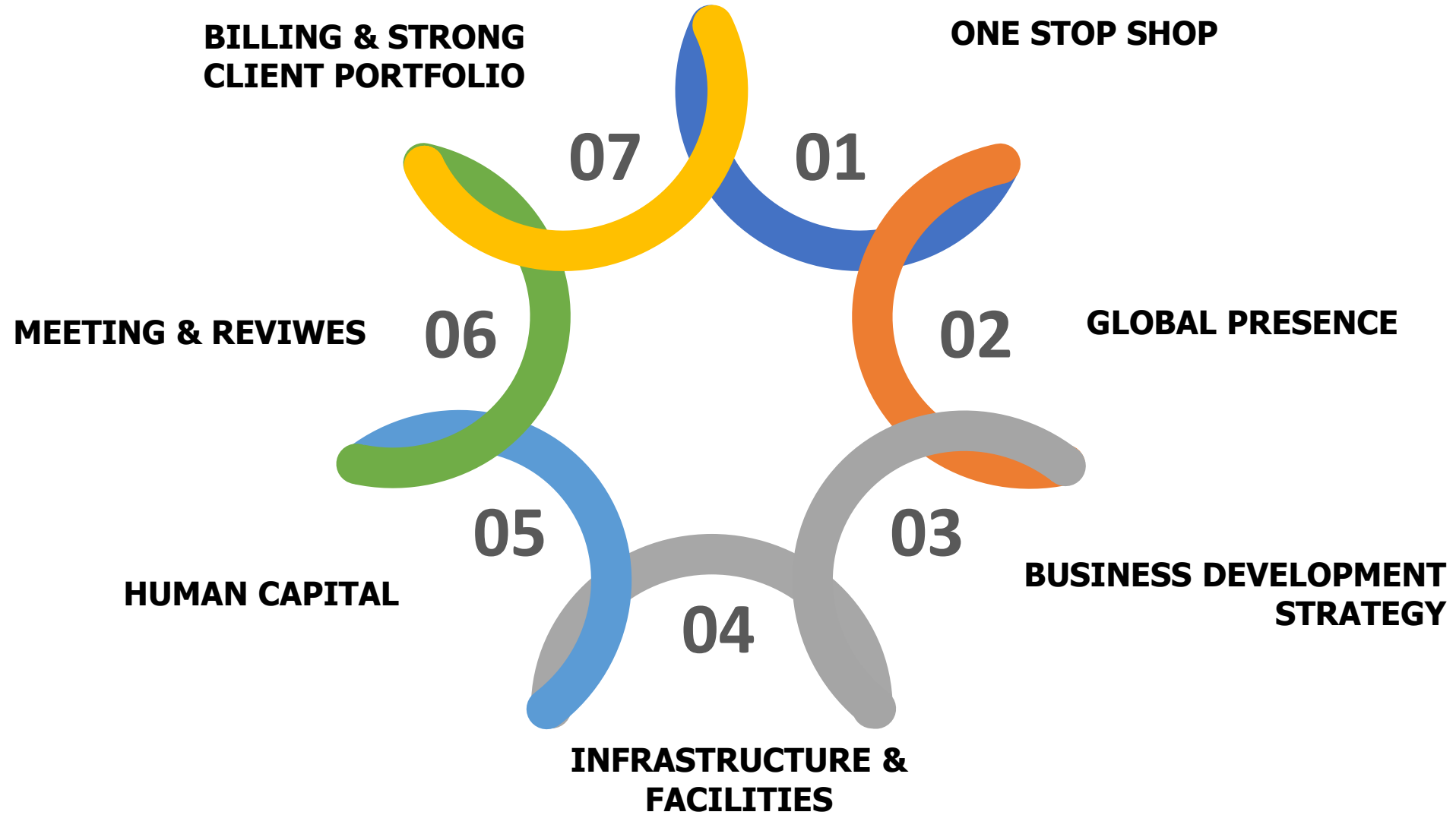
Advisory



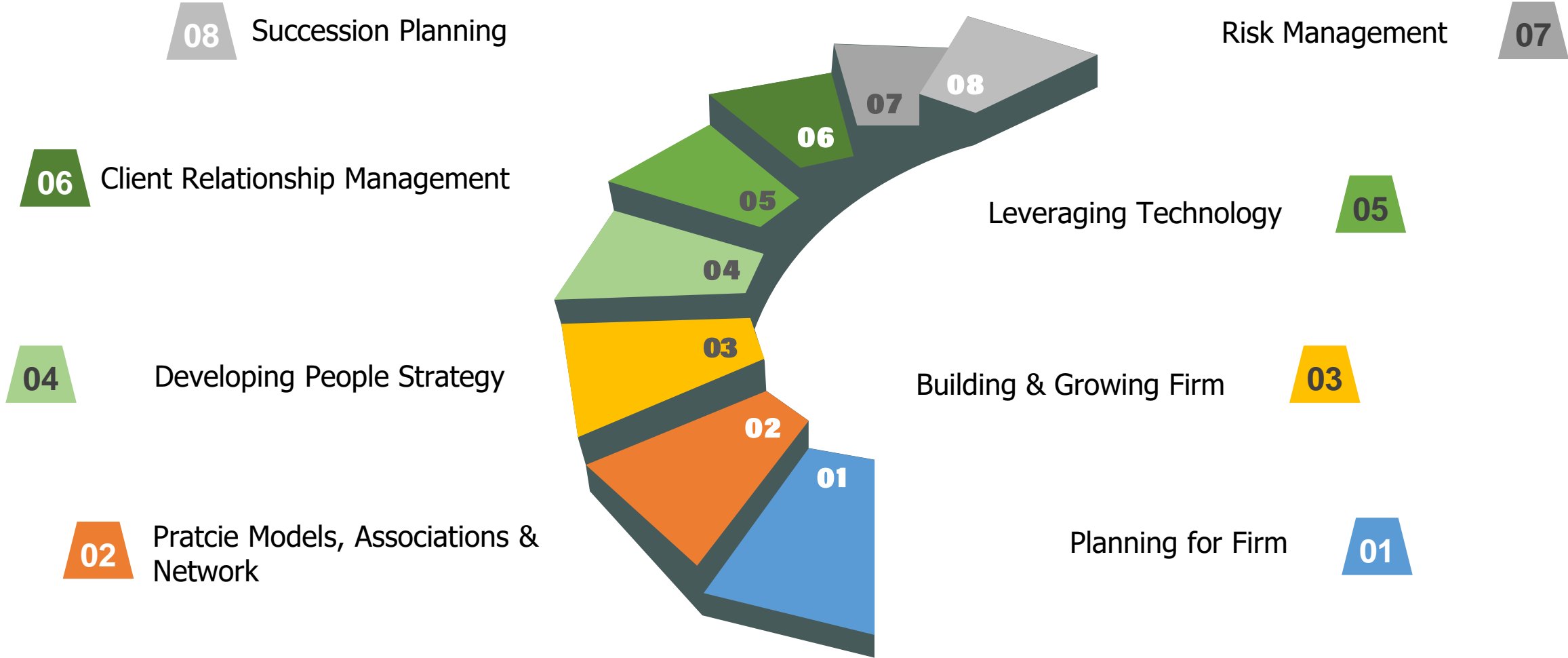


# Practice Scenario – Large Accounting Firms

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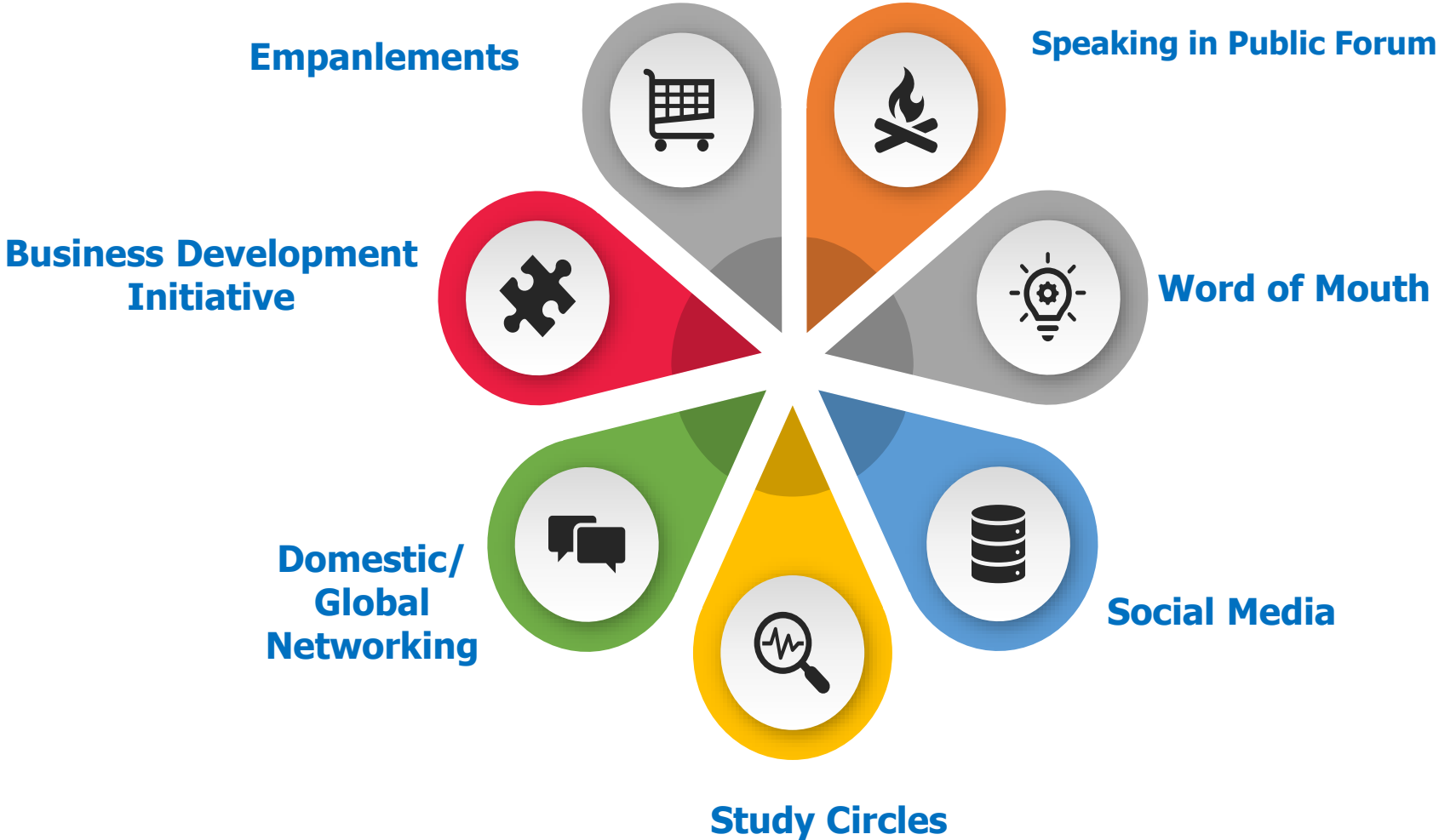
# Practice Management for Small and Medium-sized Practices





## Clientele and Fees

# Clientele and Client Acquisition



# Clientele and Client Acquisition

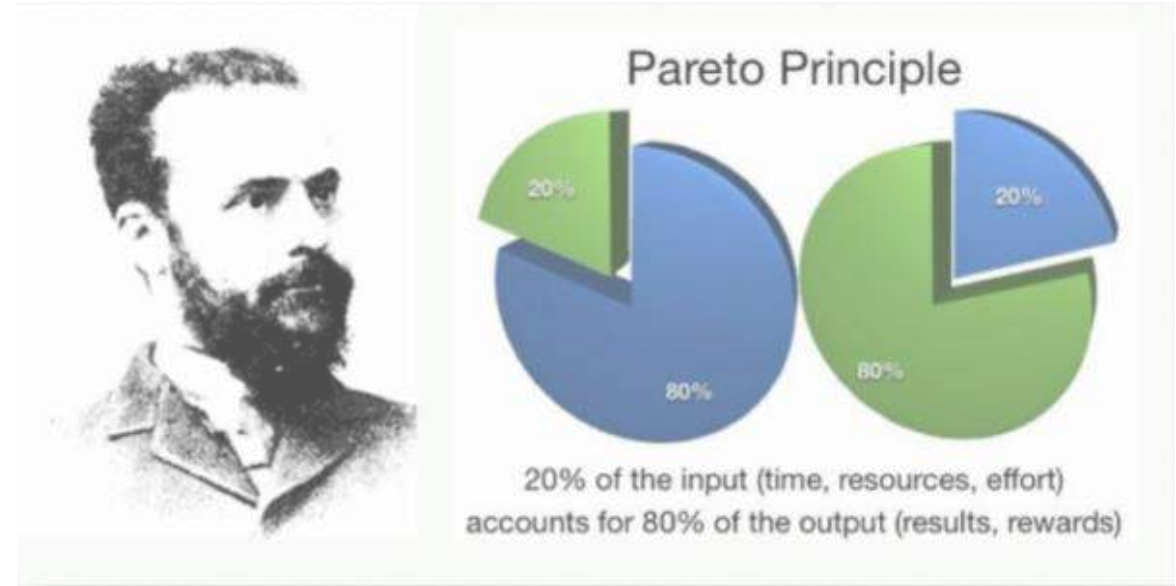
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- While initially, a firm would like to grab as many assignments as possible, as a firm grows it becomes important to identify those clients which have the potential to add value to the firm.....
- Know your Client (Geography, Size, Industry)
- Understand Client needs and Exceed Expectations
- What is “**value**” for your clients – Compliance vs Cost optimization vs high specialized advisory
- Build a Client Profile – “**Who is our ideal client?**”
- Don’t feel comfortable taking on the Client – **SAY NO !!**
- ICAI does not allow firms to advertise
- Tap the Start-Ups
- Clients can be classified under 3 categories:
  - ✓ Quality lover and fair
  - ✓ Moderate and Practical
  - ✓ Miser
- The third type of clients can describe by the definition of Cynic given by **Oscar Wilde** – “**What is Cynic?**” – **a man who knows the price of everything and the value of nothing**
- After few years, dispense with 3<sup>rd</sup> category of clients since they take precious time without commensurate revenue

# Clientele and Client Acquisition

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## Pareto Principle



80% of the events / activities in life contribute to 20% of the results and 20% of the events/ activities contribute to 80% of the results. Hence, successful people concentrate on “important few” and pay less attention to “trivia many”

*Focus on 20% clients giving 80% revenue*



# Clientele and Client Acquisition

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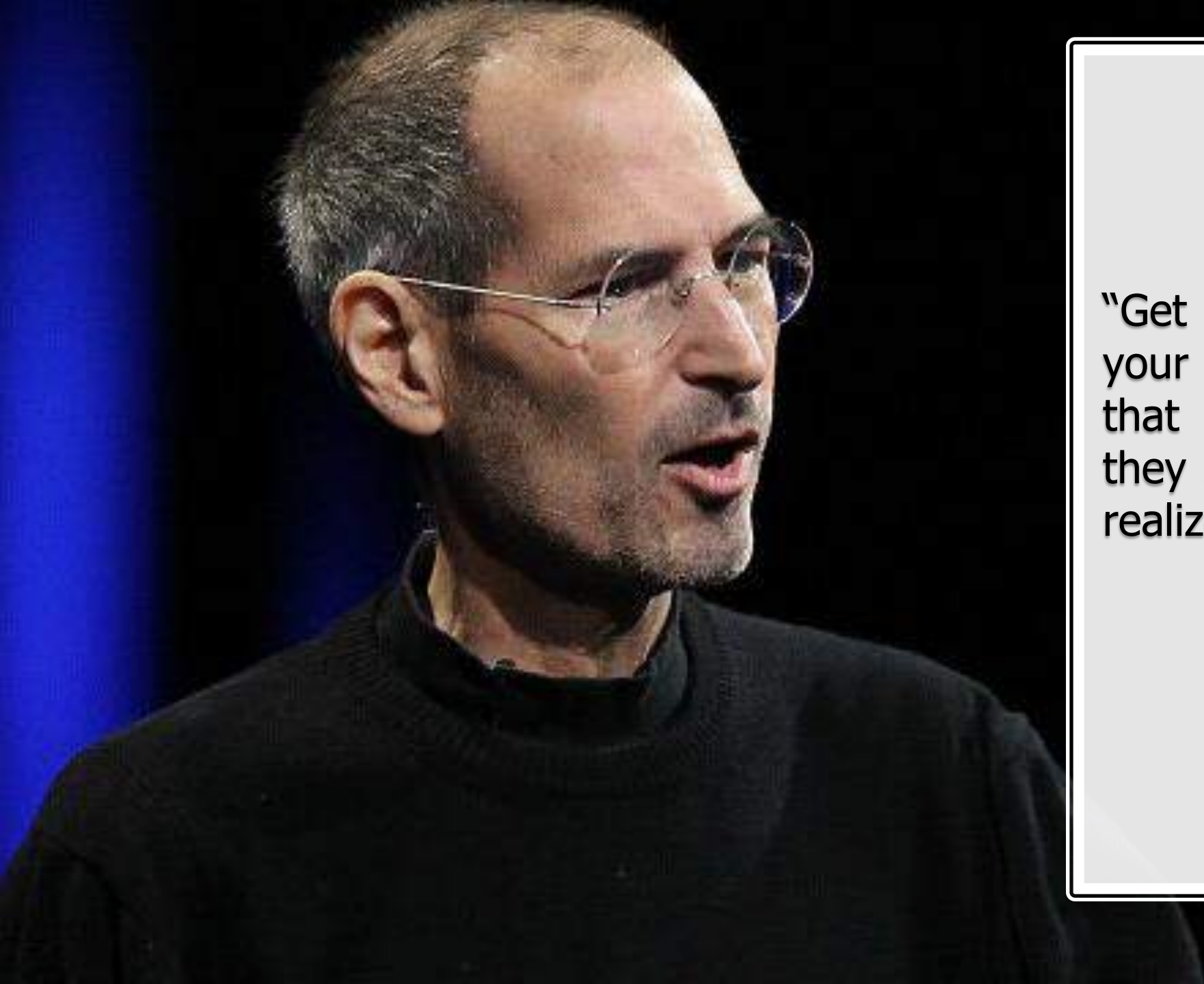
## **ABC Analysis / Client Rating** *based on....*

- Fees per client – Good / Moderate / Poor
- Quality of client – Progressive / Good Housekeeping
- Potential of growth of client
- Profile value – Clients adding profile to the firm

# Client Management

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“Get closer than ever to your customers. So close that you tell them what they need well before they realize it themselves.”

# Fees & Billing

- Man-hour rates
- CA's earning is dependent on time
- Hence apart from generating good fees out of advisory, maximize earnings
- ***Time sheets are must !!***
- Bill clients for telephonic consultations
- Specify clear terms and condition
- Develop policy of advance and credit
- Develop policy for reimbursements
- Regular reminder mails and second line of escalations
- Be courteous, Be professional
- ***Charge as soon as the assignment gets over***



Time is money.

~ Benjamin Franklin

# Fees & Billing - Calculation of Man-Hour Rate



No. of days in a Year	365
Less: i. Holidays for Sundays	52
ii. No. of Days for further continuing education	16
iii. National Holidays, Public Holidays and unscheduled Holidays on account of social reasons, Bandh, etc.	15
	<hr/>
	83
Less: Annual Leave including Sick leave, etc.	30
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No. of Working days in an year	252
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Therefore No. of Working days in a month	21
	<hr/>

# Fees & Billing - Calculation of Man-Hour Rate

Minimum Expected Net Monthly Remuneration for a C.A.	50,000	100,000	200,000	500,000	10,00,000
Minimum Expected Net Yearly Remuneration	600,000	1,200,000	2,400,000	6,000,000	1,20,00,000
Add: Overhead Expenses	1,000,000	1,000,000	1,000,000	1,000,000	10,00,000
Therefore, Rate per Day	1,600,000	2,200,000	3,400,000	7,000,000	1,30,00,000
Therefore, hourly rate (assuming 4 hours chargeable) *	6,667	9,167	14,167	29,167	51,587
(assuming 6 hours chargeable) *	1,667	2,292	2,542	7,291	12,897
	1,111	1,528	2,361	4,861	8,598

\* Substantial time of a day goes into Administration, training, etc. i.e. non billable time



# Fees & Billing – Considerations for Man Hour Rates

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- Normal working days in a year (240-260)
- Normal working hours devoted to clients (i.e. excluding time spent for administration, continuing education, research, reading etc)
- Overheads
- Opportunity Costs
- Specialized Skills required
- Nature and type of assignment / client
- Seniority in profession
- Quality & Service Levels
- Peak and non-peak season
- ***Consider Minimum Scale of fees as recommended by ICAI***



# Fees & Billing – General Guidelines

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- As far as possible when raising the Bill, **break-up all services rendered** and mention each service separately.
- Try to make your Bill as **exhaustive** as possible by detailing all the services rendered to make the **client realize the efforts** put in by us.
- Raise the Bill **immediately** on completion of work and realise the value of service when rendered, as thereafter the significance may be lost.
- Monitor **outstanding bills** and try to realise the bill in the shortest possible time.
- Try and **provide value addition** to clients. A satisfied client will honour your bills with pleasure.
- Be **firm with your Billing** and as far as **possible do not settle for lower amount**.
- The recommendatory scale of fees is in the interest of the members as well as profession at large, hence members should adhere to the schedule of fees.

# Reality Check Agreement v/s Expectation

## ▪ Agreed scope of work

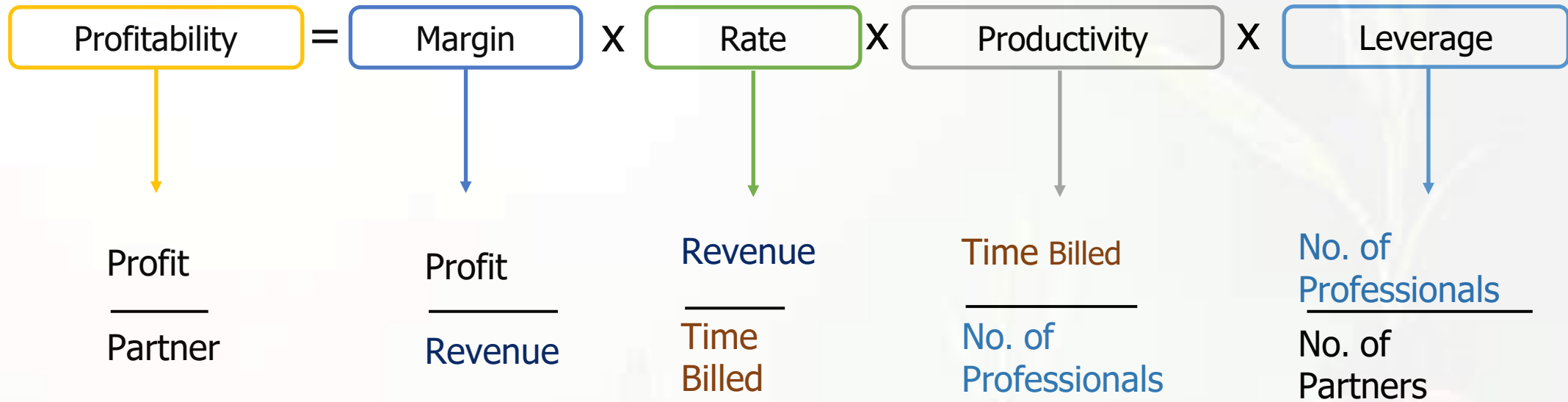
- Filing GST returns = Rs. 3,000 per registration as reduced after discussion (Original quote Rs.4,000)

## ▪ What is expected by client?

- Segregation of sales data and purchase data in the prescribed format
- Preparation of returns (GSTR-1 and GSTR-3B)
- Verification of eligibility of input tax credit (ITC)
- Reconciliation of ITC with GSTR-2A
- Send mismatch reports to client
- Computation of GST liability
- Preparation of payment challans
- Sometimes, make payment on behalf of client
- Filing the GST returns (GSTR-1 by 11th and GSTR-3B by 20th) within due date.
- Regular advice on HSN codes and GST rates to be charged
- Advice on HSN codes and GST charged by supplier in their Invoices
- Answering calls of the department officers
- Advice on contract clauses in agreement with suppliers/customers
- Negotiation with supplier for ITC mismatches and invoicing issues
- Making correction in the subsequent returns due to errors in previous return

Efforts put in and fees for doing all  
this = 30,000

# Drivers of Profitability





## Ingredients of Successful Practice

# Ingredients of Successful Practice

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## ▪ **Service First Attitude -**

- ✓ People with a money-first attitude become so money-conscious that they forget money cannot be harvested unless they plant the seeds that grow the money. And the seed of money is service. That is why “put-service-first” is an attitude which creates wealth. Put service first and money takes care of itself.
- Demonstrate better performance for increase in the fees
- There never is a demand for anything second-class, especially when it is given a first-class price tag.
- Make sure your proposal is Impactful - First Impression Lasts and making presentations to client as part of your deliverable
- Value addition to client even in compliance work e.g., Management letter (suggestion letter)
- Remove the perception of being a “Necessary evil” in audit and taxation in the minds of the client. One needs to add value to clients on an ongoing basis and document value added to client.
- Be patient as there may be a long gestation period of at least 3 years or more
- Increase delegation of work as practice starts growing
- Plug Revenue Leakages (Certification, Oral advisory on phone / meeting etc.,)
- Do Proper Client Appraisal- whether he has the ability & willingness to pay proper/ reasonable fees
- Quote fees for work only after **proper analysis of work**, time & man- power required
- Systemize work procedures in writing



# Ingredients of Successful Practice

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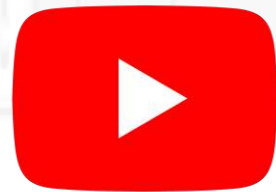
- Job **assignment should be clear** to the CA and the client by documenting it in the quotation / engagement letter to avoid unpleasant expectation gaps
- In case of new work/ large work (non-audit), take advance payment/ installment of fees as the work progresses
- Better Office culture and working environment and adequate trainings
- Technology – use technology effectively for improving quality, productivity, management, knowledge, research, tracking work, etc..
- Rendering Personalized Service with a broader exposure covering Audit, Income Tax , GST etc)
- Make Products of Services (Preparation of Manuals, Company Formation, Compliance audits, etc.)
- Discuss issues with peers and seniors and get different perspective
- Need to network / collaborate / merge
- Provide multi-Disciplinary services and challenging assignments
- Define Engagement Letters for assurance and non-assurance services
- Making presentations to client as part of your deliverable
- Regular updations of knowledge through reading various professional publications and staying connected with recent updates

# Ingredients of Successful Practice

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## *Use of Power of Social Media*

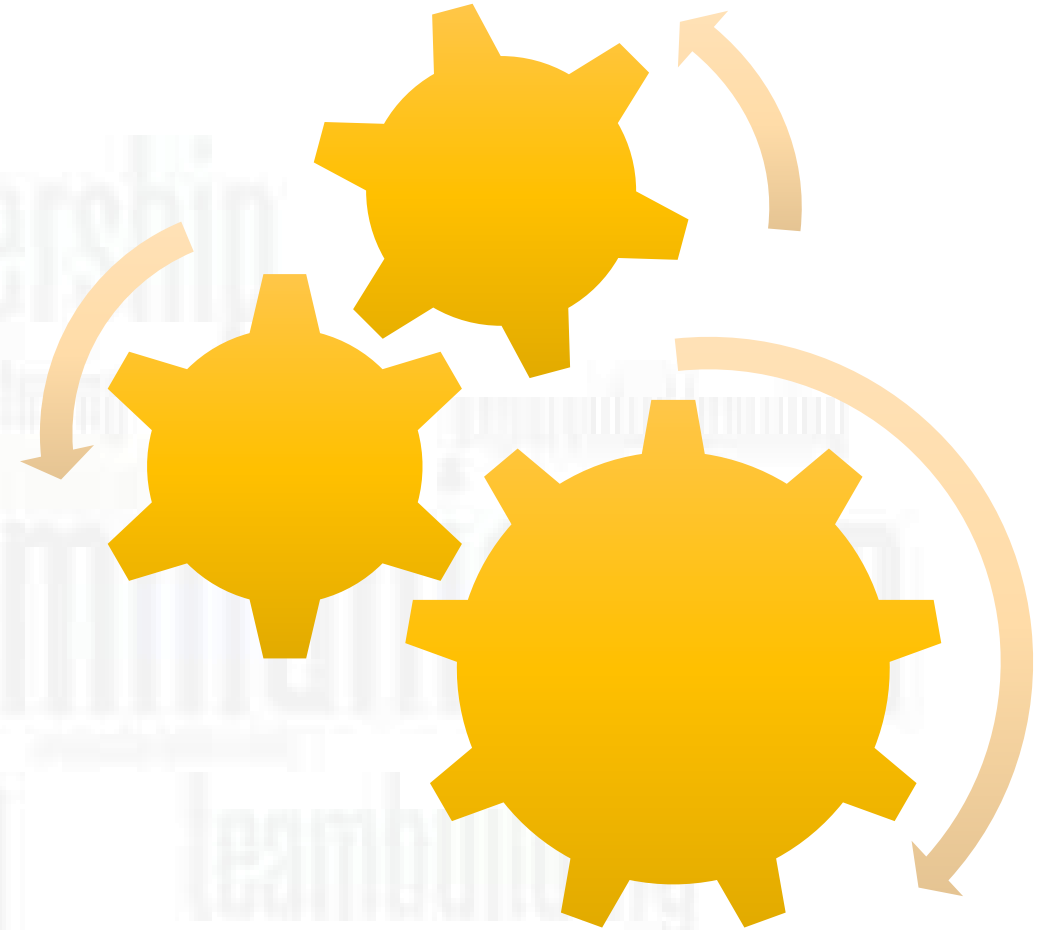
- Increase in Visibility
- Regular update of Website
- Regular updates on Laws, Regulations, Notifications, Circulars
- Webinar : Key Events and Conferences
- Client Engagement Activities



# Interpersonal Skills

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- Amongst Partners – **Team Work**
- With Clients - **Networking**
- With Employees – **Leadership**



# Interpersonal Skills

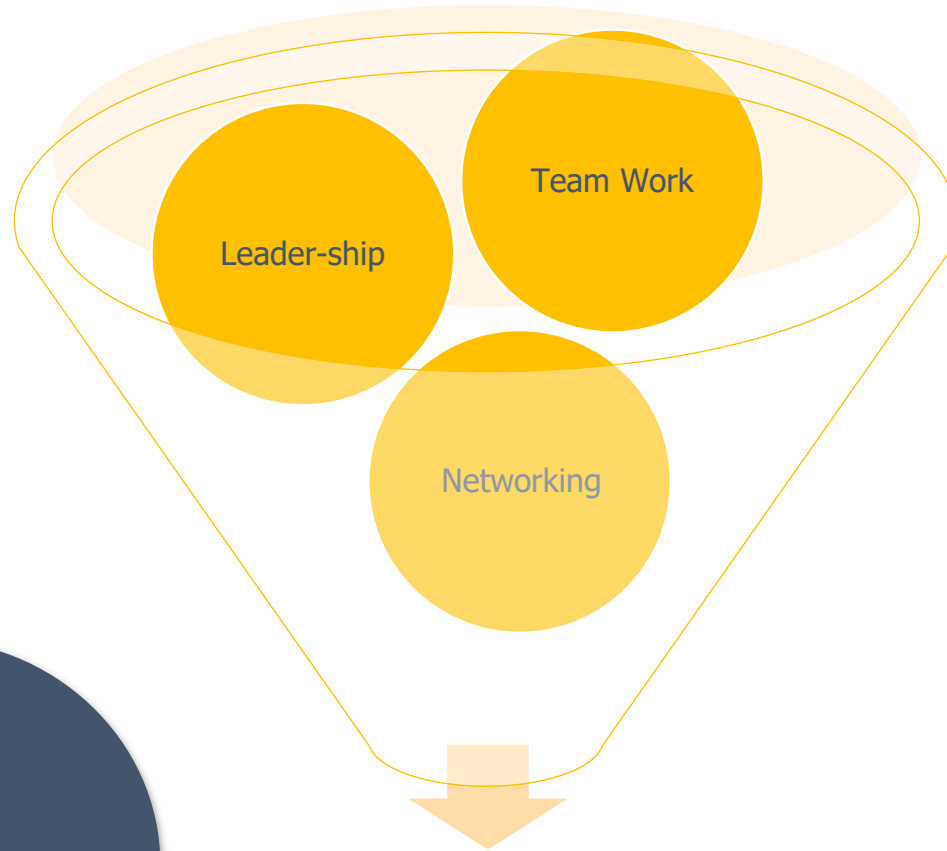
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## Leadership

- Decision Making
- Mentoring
- Delegation
- Motivating

## Networking

- Self Confidence
- Effective Communication



## Team Work

- Mentoring
- Collaboration

Cordial Interpersonal Relationships

# Human Capital Management

## ▪ Building Human Capital

- Structured Work Assignment Systems
- **Coaching** during work assignments by providing stretched but realizable challenges and providing constructive feedback
- Development of junior partners by senior partners specifically if rainmakers' departure
- Adding to Knowledge base by developing industry-based departments, interdisciplinary (or interoffice) committee to encourage communication between isolated and other professionals
- **Managing Project Mix** is such way it will not only exploit firms existing skills but provide for the further development

## ▪ Surviving People Crisis

- Productivity Strategies
  - ✓ Reallocation of costly resources to handle higher value work
  - ✓ Reward Seniors for explicitly for good coaching
  - ✓ Performance based pay schemes
  - ✓ Drop "up-or-out" system to reduce turnover
- Reduce Need Strategies
  - ✓ Withdraw from some services and markets that cannot support new salary levels
  - ✓ Rethink fast growth strategies
  - ✓ Emphasize profitability more, volume of fees less
- Substitution Strategies
  - ✓ Hire "non-traditional" candidates and offset by trainings

*"A wise man will make more opportunities  
than he finds"*

*- Francis Bacon*





# Meeting and Reviews

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- Meetings ensure that firms quality standards are maintained and improved

- **Regular Partner Meetings:**

- ✓ Growth strategy discussions
- ✓ Discussion regarding Human Resources etc
- ✓ Discussion regarding enquiries / proposals
- ✓ Discussion on updations and use of technology
- ✓ Improvements in systems & processes
- ✓ Firm Policies- updations & introduction of new policies



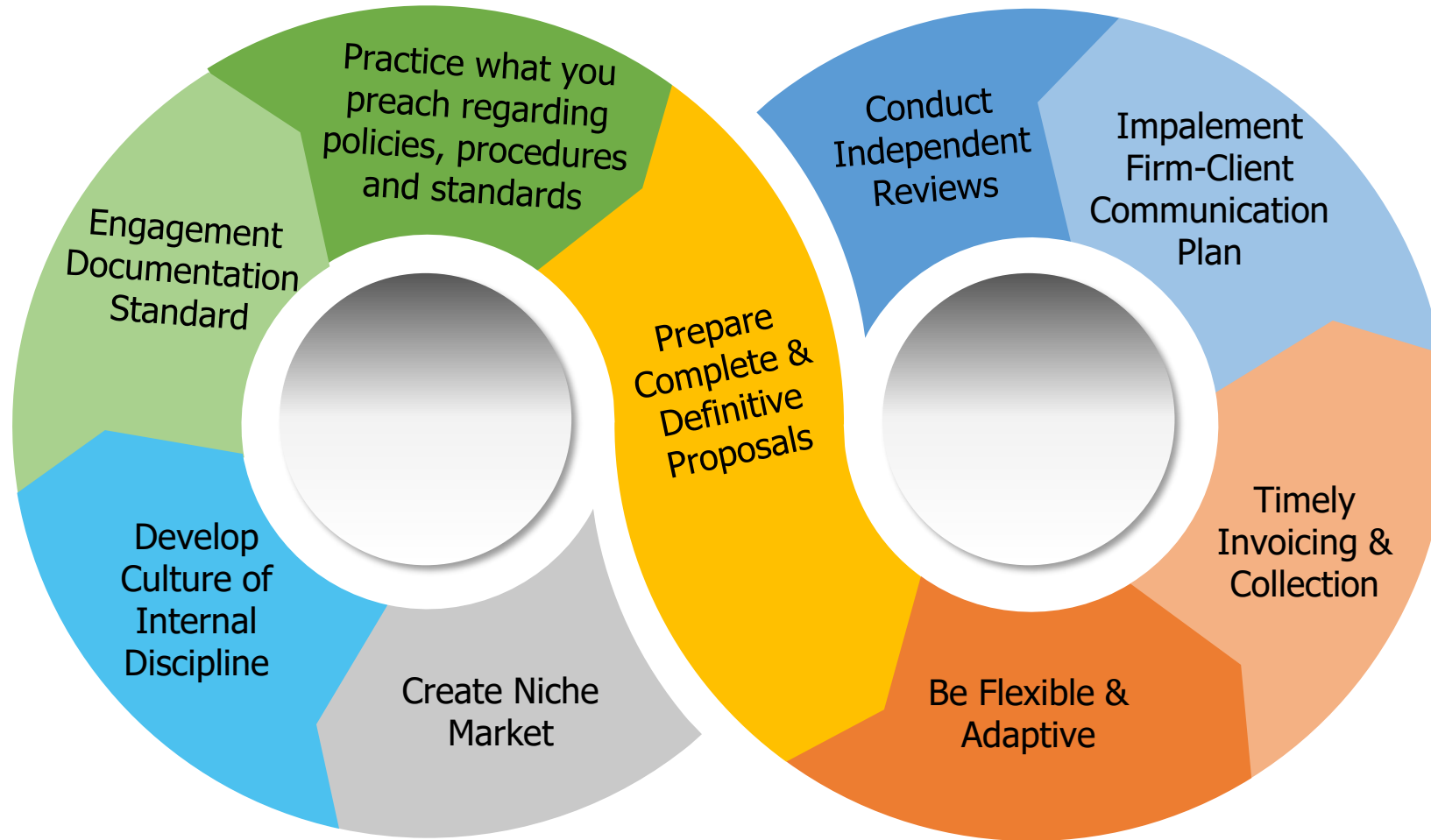
# Ingredients of Successful Practice – Protect your Intangibles

- Human Capital
- Existing Good Clients
- Client's satisfaction
- Own Investment & Fund Management abilities
- Knowledge & Skills
- Professional Networks
- **Health** and Happiness
- Enhancing the quality of **documentation**
- Enhancing review mechanism
- Internal succession planning
- Periodic and timely dialogue with client



# 9 Rules of Managing Professional Service Delivery

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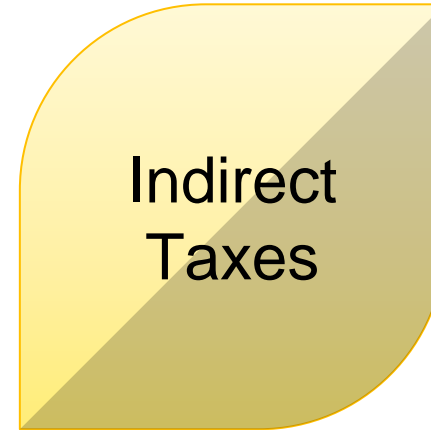


## Growth Strategies

# Traditional Areas

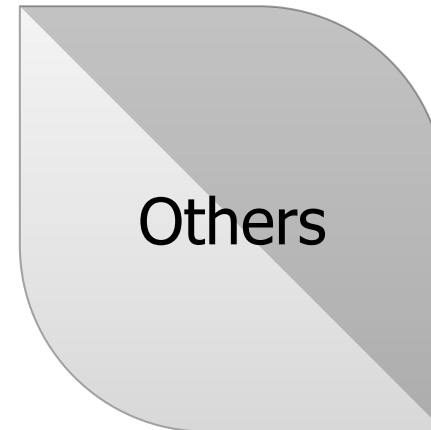
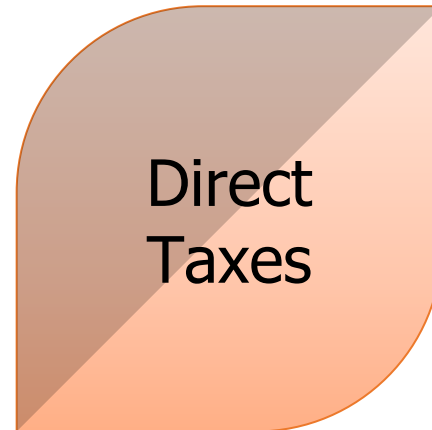
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- **Company Audit**
- **Tax Audit**
- **Co-op Society Audit**
- **Internal Audit**
- **Specialized Audit**



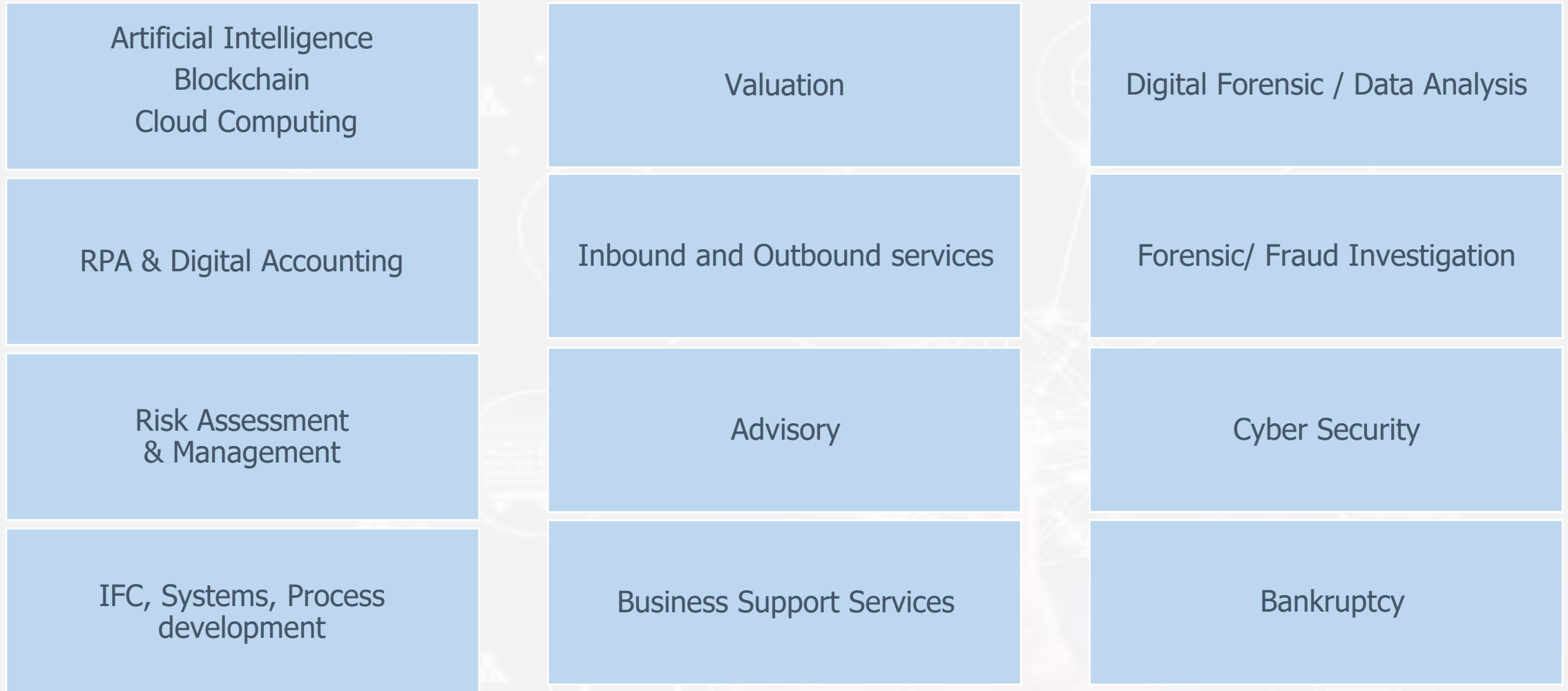
- **Compliance**
- **Advisory Appellate**

- **Compliance**
- **Appellate**
- **TDS**
- **International Tax**
- **Transfer Pricing**



- **ROC Compliance**
- **Annual Returns**
- **15CA / 15CB**

# Emerging Areas – Post COVID



# Opportunities from Atmanirbhar Bharat Mission and Digital India

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- Increased Client Servicing to Agriculture Sector
  - ✓ Allocation to Fisherman through Pradhan Mantri Matsya Sampada Yojana (Rs. 20,000 Crores)
  - ✓ Allocation for formalization of Micro Food Enterprises to attain FSSAI foods standards (Rs. 10,000 Crores)
- Increased Client Servicing to NBFCs
  - ✓ Partial Credit Guarantee Schemes to NBFCs (Rs.45,000 Crores)
  - ✓ Special Liquidity Scheme (Rs.30,000 Crores) housing finance companies, microfinance firms with Government Guaranteed Securities
- Advisory Services to MSMEs
  - ✓ Revised Definition of MSME
  - ✓ Equity Funding for MSME upto Rs.50,000 Crores
  - ✓ Collateral Free loans to MSME
- Export of Accounting Services listed as Champion Sector for Export Promotion
- Big 8 Indian Accounting Firms where 4 firms are Indian by 2022, Hon'ble Prime Ministers Vision
- Opportunity for Indian CA firms for pooling of resources, expertise and build a pan India presence
- Tap global opportunities without compromising with their identity





## Specialization/ New Areas

# Why to focus on New Areas/ Specialization ?

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- Be jack of all but **master of few** areas
- Need to go **up the value chain and get higher fees**
- Better **job satisfaction** / liking of the work being done
- Venture into New areas of liking
- Make focused / better / bigger investment in **resources** (infrastructure, Personnel (HR) / Premises - Ambience latest technologies etc)
- **Better client perception and solutions to complex problems** (good response / service/ office / advice)
- **Churning** the portfolio of **clients** (existing clients will always have mental resistance in paying higher fees)
- Have Economies of scale, better organization, improved services to client in routine services
- Improve systems/ process of doing practice
- In case of services of one time / specialized nature rather than annual / routine the client will not mind paying higher fees than for routine practice
- To sum it up **Better Potential**



# Positioning – Specialization – What you want to be ?

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- Initially, one may have to provide all services for getting new clients... However, specialization is the need of the hour!!!
- Select your area of expertise and provide specialized services
- There are several small firms in the market providing core business services to a large number a bigger firms. Such firms have gained great respect and recognition from the professional and the business community
- **Growth does not necessarily mean expansion in size.....It also means excelling in what you do!!!**



# How to Enter New Areas

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- Decide your own **USP** (Unique Selling Proposition) and areas / services of your **liking**
- Be on the lookout and try to enter areas having **“First Mover” advantage**, e.g., IBC, Environment Audits , IFRS, GST, Liquidation, Outsourcing, Asset Reconstruction, NCLT, etc.
- **Analyze competition** in those areas and know to live and thrive with it
- Do a **project report, business plan and activity chart** how to be successful in the new area
- Decide **strategy** on:
  - ✓ **High end specialization or lower end mass repetitive working**
  - ✓ How to **create and need** in the mind of clients
  - ✓ How to attract the clients
  - ✓ **Using jargons** like SRS (Systems Review), ABCD (Artificial Intelligence, Block Chain, Cyber Security, Data)
- Have **commitment / determination to devote time and to succeed**
- Do **landmark assignments** which may not make money but will create a brand for future jobs

# Problems in Venturing into New Areas

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- Lack of vision, awareness, conviction, desire, willingness to accept change
- Cost of entering new area
- Losing opportunities / work in existing area
- Last mile syndrome - Inadequate efforts put to succeed in the new areas
- Not identifying gaps / weaknesses and ways to overcome it
- Continuous up-gradation of knowledge / skills not done
- Inadequate clients / contacts
- Lack of Practical experience
- Inadequate financial backing

# Positioning – Where you want to be?

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- In marketing, **positioning** is the process by which marketers try to create an image or identity in the minds of their target market for its product, brand or organization
- Need to position in the market to ensure that we get the right kind of work and the right kind of clients
- Since the bigger segment is virtually out of reach of a start-up business, identify whether you want to be in the small service provider segment or in the middle service provider segment
- **You can gradually and eventually grow from small to medium and then big!!!!**



# Few years after the practice. . . . .

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- Consider **merging** small firms which leads to specialization
- Each partner can look after a specific area.
- Increasing networks and client base.
- It also increases the capacity of the partners to absorb huge costs e.g., Personnel, IT Costs, overheads etc.
- Considering competition from the bigger firms with multinational presence, prospective clients' need, demographics and market trends, consider networking and merger



# Leveraging Growth Using



# Growth Strategies

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- Networking
- Merger and Demerger
- Practice in a corporate form



# Networking

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- Network amongst two or more firms registered with ICAI.
- Object -use the collective resources of affiliates for execution of professional services of one or more types at one and/or at multi-locational points
- Resources -- financial, technical and other logistic support required to execute
- Stepping stone for the mergers and acquisitions of the firms
- Once one is comfortable with networking one can go for bigger partnership firms & get the advantage of the big work to follow.
- Helps the firms to build competitive advantage over others, also be able to build up brands.
- Survival of small firms depends on their ability to re-engineer. Networking is one of the ways of re-engineering.

# Networking – Advantages/ Disadvantages

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## Advantages

National / Global presence

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Common & Professional branding

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Technical Support

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Knowledge Sharing

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Quality Enhancements

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Referral from all over the world/ Country

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Clients can be serviced all over the globe

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Competitive advantage

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Less intrusive than merger

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## Disadvantages

Limited 'Quality review 'process

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Inability to get “big work” as consolidated strength i.e. network may not be approved by regulatory authorities like CAG, SEBI, RBI etc

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Work given to “Non – network CA friends” due to poor quality of some network firms

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Lack of mindset to merge in long run

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Consensus building is very time consuming

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# Merger and Demerger

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- For growth of CA firms- desirable that the firms begin with networking and then mature to mergers.
- Mergers should be affected to develop core competencies and to render professional services of a larger range spread over bigger geographical area. A merged big entity will always be superior to a network arrangement.
- Demerger can be demanded within a period of 5 years from the date of merger
- Demerged Firm is entitled to practice in its old trade name, which existed at the time of merger.

# Practice in Corporate Form

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- To empower the members to face the emerging challenges in the service sector as well as to equip them for the opportunities in the non-audit service area, the Council decided to allow members in practice to hold the office of Managing Director, Whole-time Director or Manager of a body corporate.
- The body corporate should be engaged exclusively in rendering Management Consultancy and Other Services permitted by the Council



## Practice & Technology



# Practice & Technology – Future Opportunities

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- Most Important is to **UPGRADE**
- Harness technology to improve efficiency of current practice area
  - ✓ Increase coverage / Speed up in Internal / External audit
  - ✓ Income Tax Filings
  - ✓ Use software to solve administration problems
  - ✓ Use of cloud computing for saving data and thereby reducing cost of physical space
- Requisites for data driven practice
  - ✓ Acquire good technical skills
  - ✓ Develop environment to attract tech-savvy millennials
- Increased Training and soft-skill development (Webinars/Seminars)
- With uberisation, relevance of office place is losing. Develop concept of work from home,& Flexi-time
- Knowledge Management Database
- IT policies
- IT Network securities and Anti-viruses

# Practice & Technology – Future Opportunities

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TeamMate®



Google  
Analytics





# Office Management

# Office Space

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- **Office Sharing**

- ✓ You may also want to consider sharing offices whether this means sharing with other companies or just sharing a desk with your colleagues. This would not only cut costs and boost social awareness and new friendships

- **Location**

- ✓ The Location of your business is an essential aspects to your overall success. You want your business to be in a safe neighborhood, eco-friendly and ideally, one that is convenient for your clients or customers

- **Building**

- ✓ A healthy building one that has lots of natural light, good ventilation, and eco-friendly materials, paints and flooring is always a plus

- **Space**

- ✓ Many businesses make the mistake of selecting an office space that is too small for their requirements. When selecting your business spot, ensure that you are choosing a space that is large enough not only to accommodate you now but, in the future, if needed

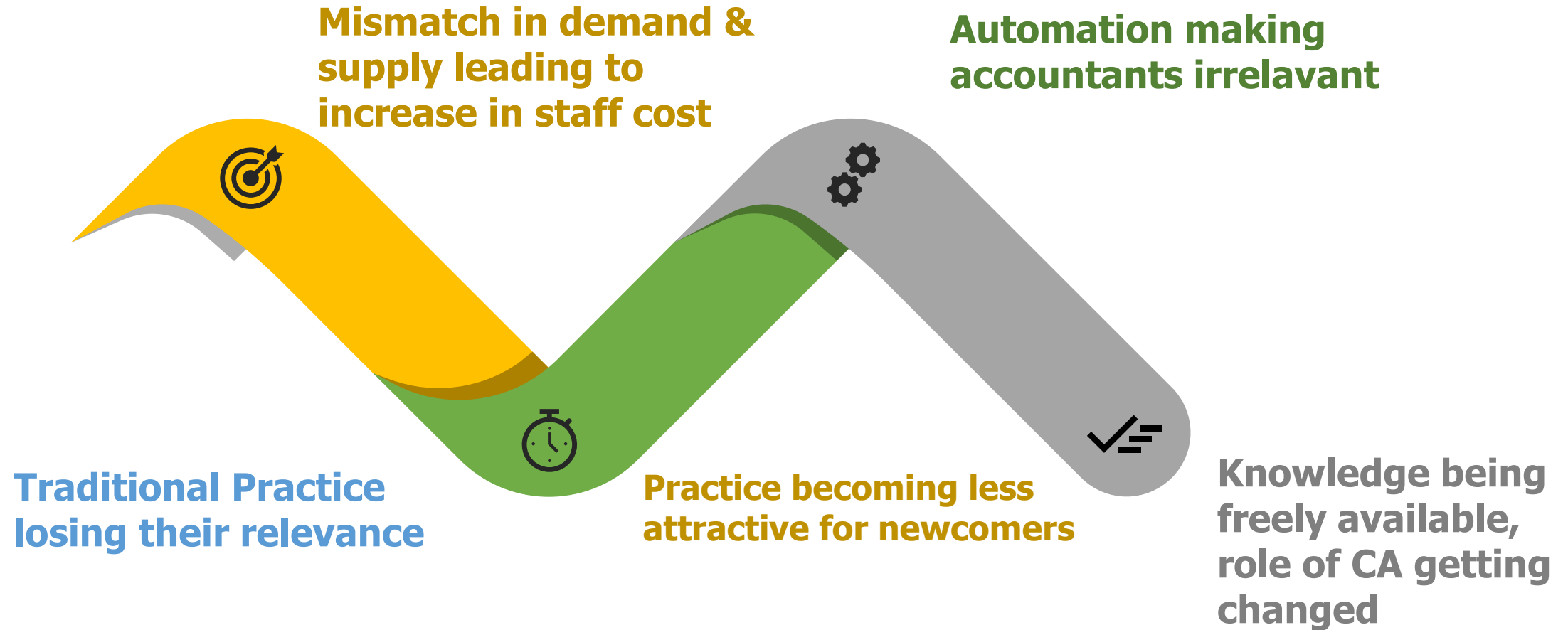
An open notebook is shown from a top-down perspective. The right page is white and has the words "THOUGHT CATALOG" written in a simple, hand-drawn font. Two markers, one black and one gold, are lying diagonally across the page. The notebook is placed on a dark wooden surface.

THOUGHT  
CATALOG

## Final Thoughts

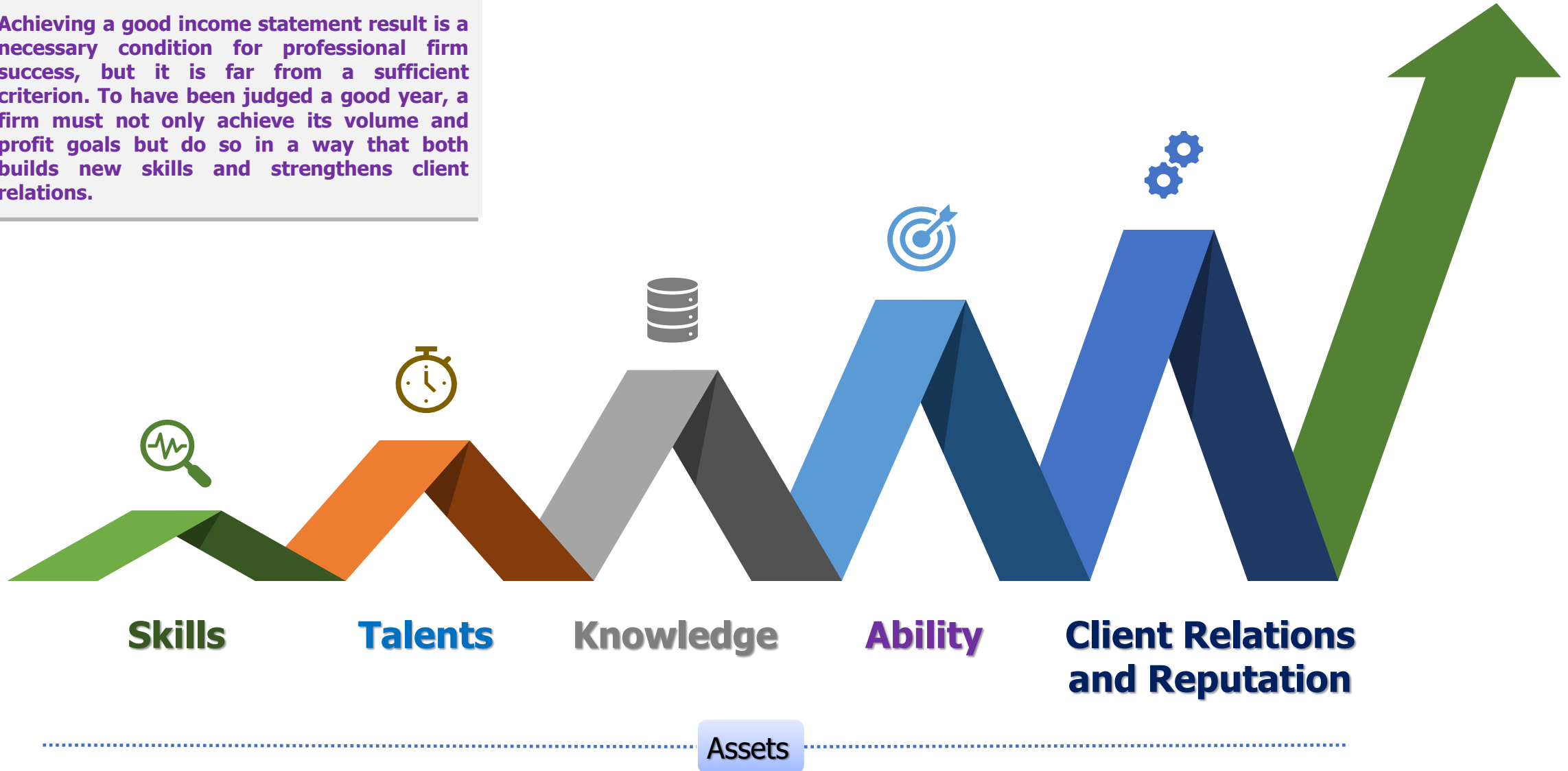
# What future holds for us ?

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# Asset Management for Growth

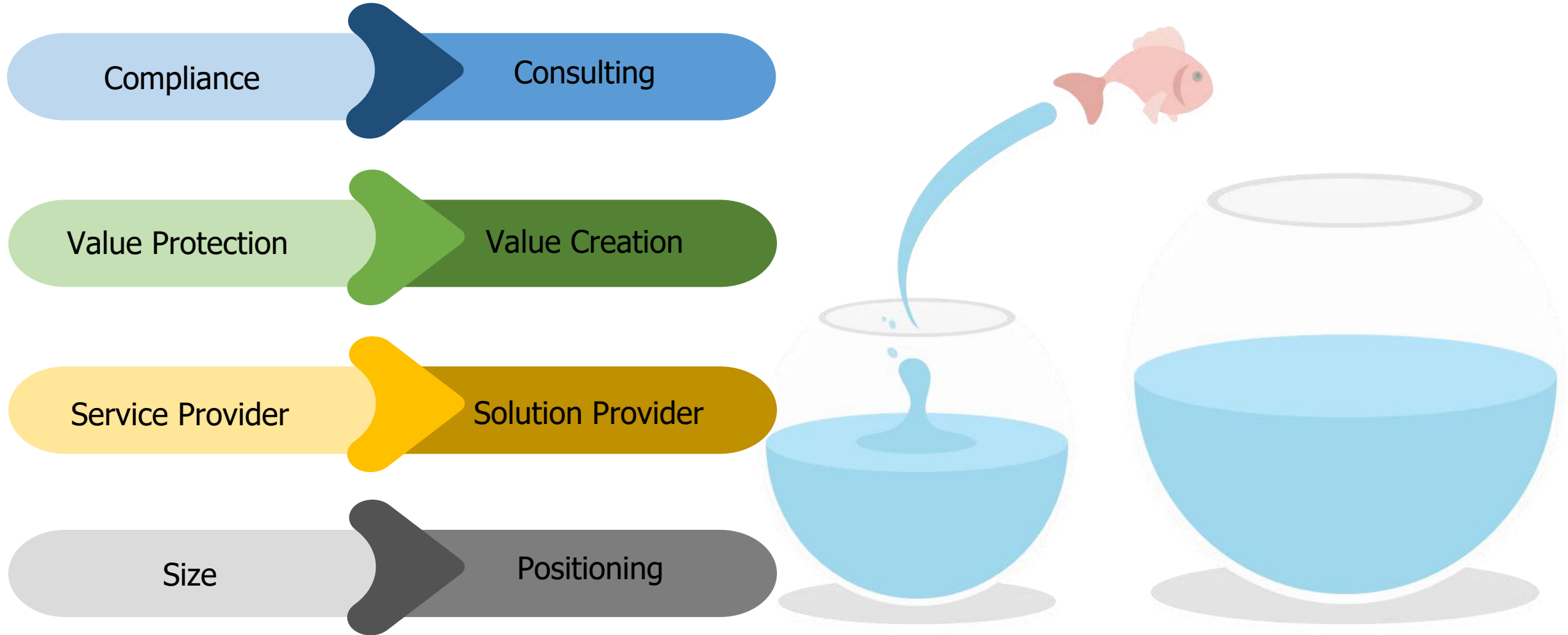
Achieving a good income statement result is a necessary condition for professional firm success, but it is far from a sufficient criterion. To have been judged a good year, a firm must not only achieve its volume and profit goals but do so in a way that both builds new skills and strengthens client relations.





# Vision

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A hand in a dark suit sleeve holds a glowing, translucent sphere. The sphere is surrounded by blue, electric-like energy lines. The words "THANK YOU" are written in white, bold, sans-serif capital letters across the center of the sphere. The background is dark blue with faint, glowing circuit-like patterns.

**THANK  
YOU**