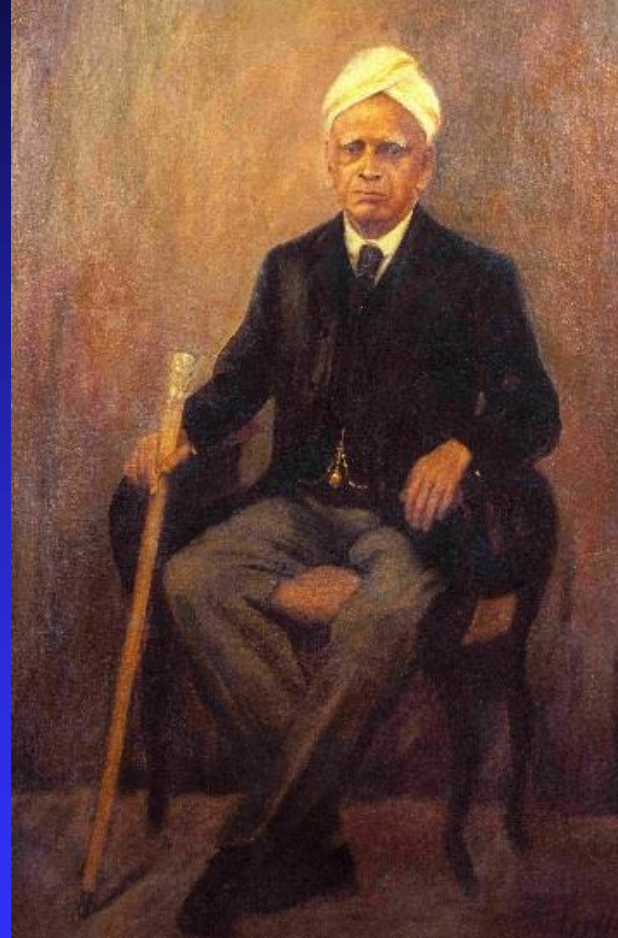


Options and Challenges for budding CA - An Insight

By
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Kalyan Subramani Aiyar
1859 - 1940

My Articleship Firm - K.S. Aiyar & Co

Highlights

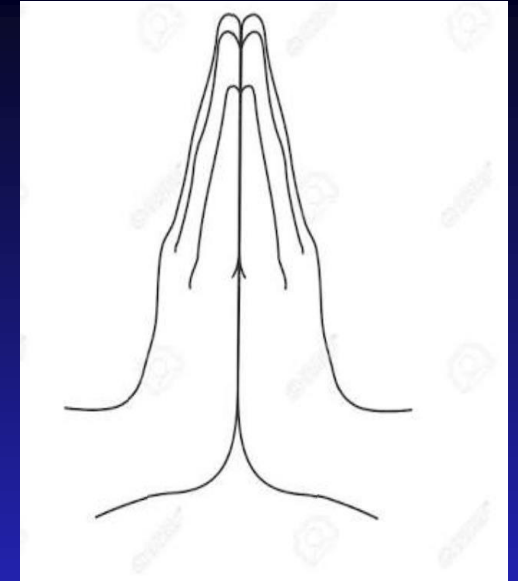
- Established - (i) First Indian audit Firm - 1897
(ii) First Commerce College - Sydenham college
(iii) First Night school in commerce in Mumbai
- Philosophy – Advancement of Professional education & qualitative training

In sights

- Visionary with social *commitment* and *entrepreneurial* initiative and skills

ACKNOWLEDGMENTS

- **My Parents**
- **My Gurus**
- **ICAI specially WIRC**
including Chembur CA Study Circle
- **Seniors & fellow professionals**



Career for CA Options and Challenges- An Insight

- Insight means an 'accurate and deep understanding'.
- Can just share my 38 years' **Journey**.
- But each one of you - to chart your **Journey**.
- This presentation is only my Humble Input.

Career for CA

Options and Challenges

- Prologue – My Journey
- Options
- Challenges
- Epilogue – WAIT & WATCH



Only a View → Can be a Unlimited Review or Different View!

WHY CAREER

- Source of livelihood
- Vocation
- Money – Reward
- Recognition and Respect
- Passion



FACETS OF CA COURSE

- One principal Institution
- Legal / statutory Recognition
- Near to business
- Rare species only 2.82 lakhs (approx.) in a population of 135

Crores

- Articleship – Practical training , improves Physical and mental stamina

- Teaches a Disciplined approach
- Professional interaction



My Stint with K. S. Aiyar

(1977 to 1981)

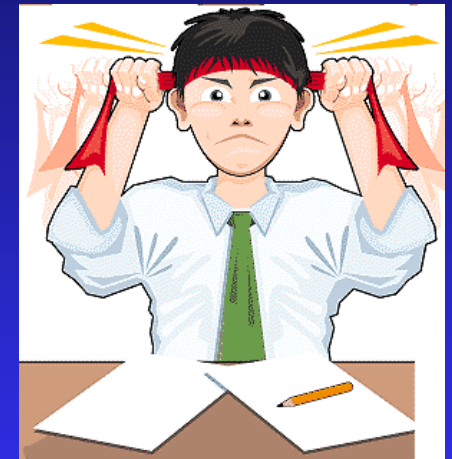
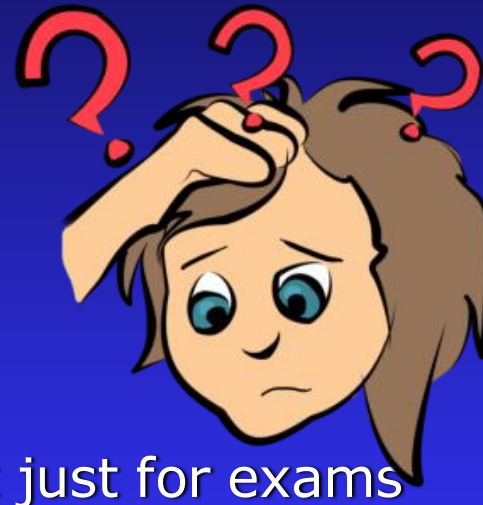
Co's Features

- Freedom in work
- Flexi work culture
- Study leave
- Great Fellowship

My Experience

- Took articleship very seriously
- 1st month at office – no work?
- Focus on knowledge and skill not just for exams
- Took great initiative in the assignments → Always walked that **EXTRA MILE**

Experiences ?



ALWAYS WENT BEYOND

MY CAREER – Accident – Hand of God

Realized Life easy till articleship since goal defined – but after that what?

- QUALITIES - Modest Financial background
- Very naive – not market savvy at all
- Was Bit of an introvert – changed thereafter
- Had decided to go for service



➤ 1981 – at 25 - post CA by accident went for practice - operated from home

- PASSION FOR ACADEMICS – RETURNS SECONDARY – HAPPINESS IS STATE OF MINDS

Slide 11

➤ Done Articleship in audit but got work in Income tax–was it a challenge?

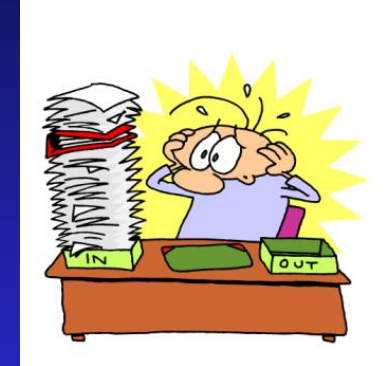
➤ 1996–Took up service tax by accident–Background +Social work – Returns?

➤ 2004 to 2009 – Gave up all work except ST advisory and Litigation

Slide 12

WHAT is WORK!

- You should have done something to know something of something!
- For everything there is a FIRST TIME
- Work Methodology – more important than work
- Approach to work → Systematic solution oriented and focus.
- Focus on your table – Not on other person's table !



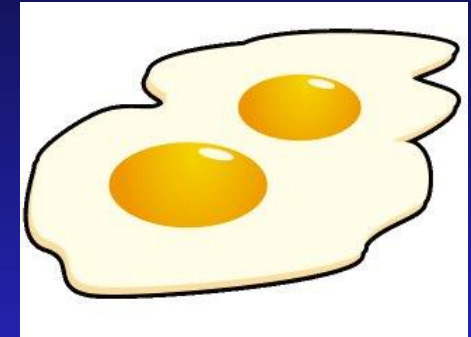
**WORK METHODOLOGY IMPORTANT – ANY WORK
POSSIBLE**



MY TRAITS

Up side

- Passion for excellence - In fact today Passion is the Fashion.
- Attitude to work – enjoy it.
- Go Beyond the syllabus.
- END OF TUNNEL APPROACH.
- Perfectionist in doing even mundane things.
- Original thinking.
- Always introspective – specially of my mistakes – never satisfied with performance



Downside

- Not a good delegator – very restricted growth
- Workaholic
- Being a perfectionist - demanding on others – bit irritating too

ADVANTAGE

No distractions those days



- Mobiles
- Whatsapp
- Google – primary research
 - not secondary research



Career – PATH TO SUCCESS

Factor I

Passive Factors

In born traits

Luck

Factor II

Active Factors

Home

Education

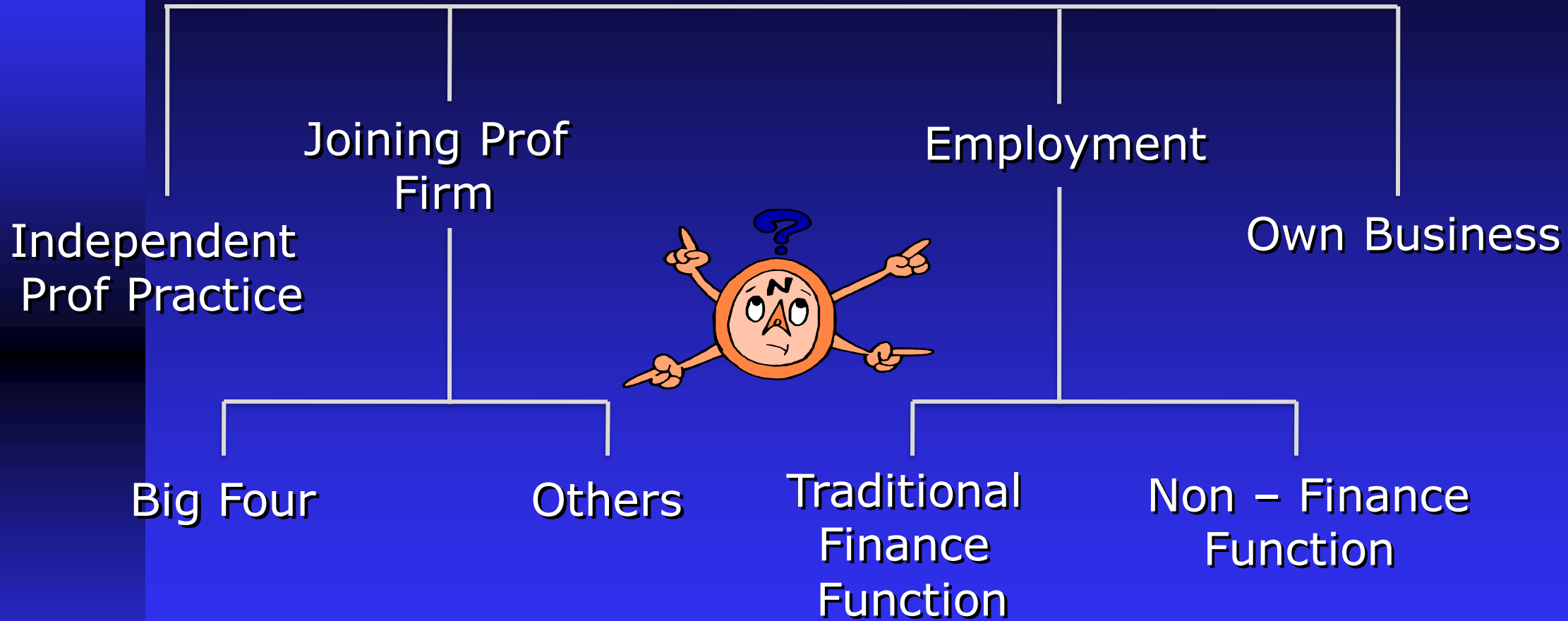
External
Environment

Taught

Learnt?

Factor III *Hard work + Focus + Quality + Passion = RETURNS ?*
GOLDEN PERIOD -? (But mine was 50-60 Years)
ISSUE : WHAT IS SUCCESS? YARDSTICK?

Career Options



LAW FIRM ?

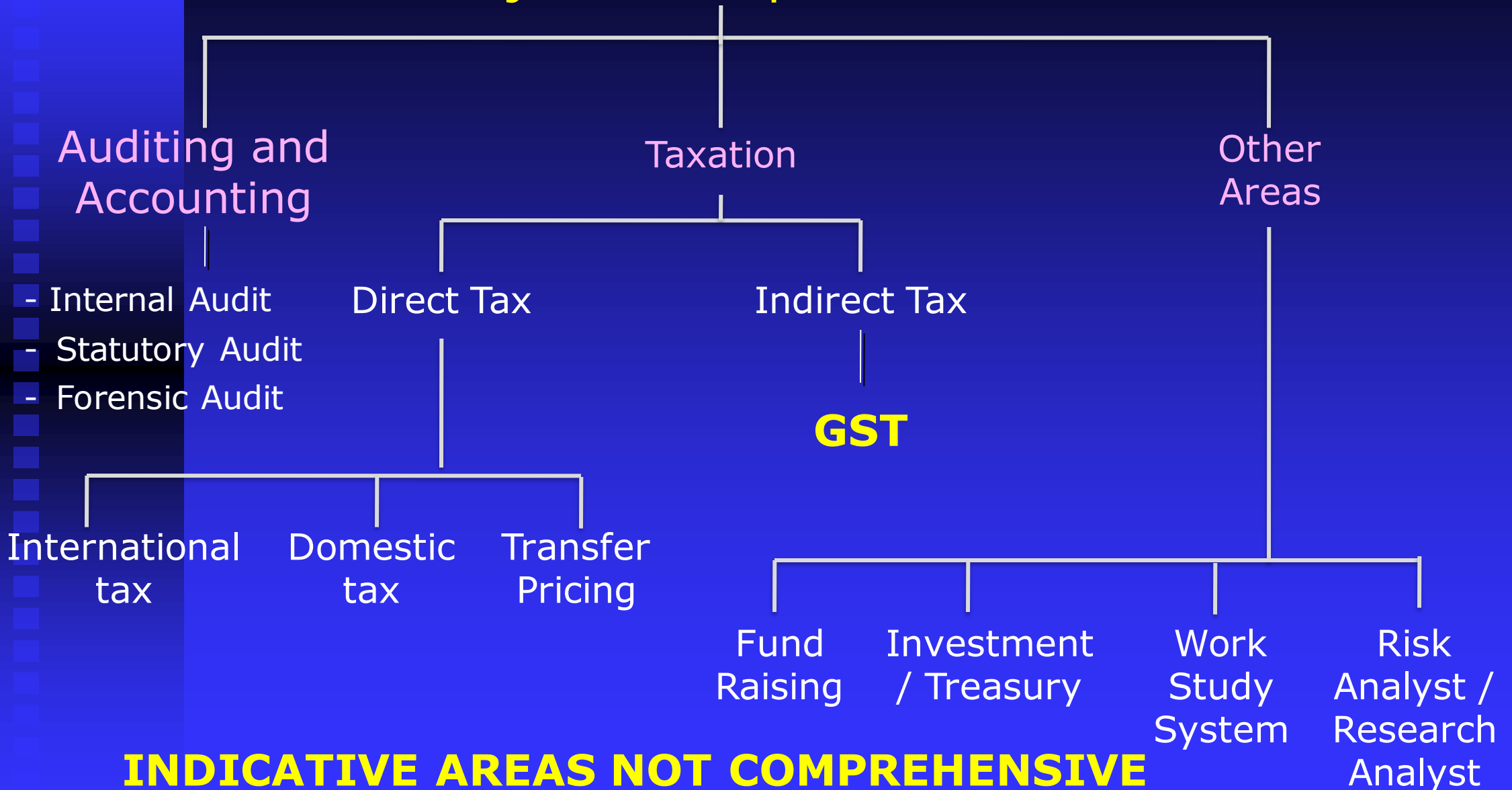
SOME CONFLICTS

Practice	vs	Industry
Family / Health	vs	Profession
Money (<i>Lakshmi</i>)	vs	Profession Esteem Satisfaction, Recognition (<i>Saraswati</i>)
One Stop Shop	vs	Super Specialisations
Work	vs	Work Methodology

- Further study in Tandem with other professions
 - ✓ Company Secretary / CWA
 - ✓ Law
 - ✓ MBA
 - ✓ CISA
- Others?



Subjects for Specialization



Future of CAs' - Challenges

- No more signature or attestation function as significant area
- Empanelment → Not a sure shot option
- Value Addition – Value added service instead of statutory service
- Core competence –Need **Super specialization**
- Service Sector to watch
- Industry specific an advantage
- Knowledge driven → Continuing Education
- Recognition and Reward perspective – Fair practice – Billing procedures, time sheet etc.



Slide 19



Slide 20

Super Specialization – How No Marketing

- Do research on an exclusive subject
- start attending seminars & study Circle meetings

Read, Read, Read – no substitute for self reading

- start speaking in study circles – Holding mike to me was a Great Step !
- start writing articles



Hope for the best!



Slide 18

➤ Good office practices

Filing

Slide 21

Billing system - Time sheets;

Reporting system;

Written communication - Very Important
- Two words important

SORRY & THANKS

➤ Individual small practice – dying?

Coconut water is still popular inspite of the onslaught of

Pepsi and Coke

Slide 22



Filing

***Please file with a smile,
Be agile when you file,
Let there be no file on the aisle or tile,
Let not the papers pile,
No need to boil or toil if you file,
Always file well & you will smile.***

Slide 20

SOME TIPS (AS I SEE)

- Knowledge is the key
- Information is not knowledge
- Technology + Communication] means to an End (Goal) not an end itself
- Even HURRY takes time – Patience!

SOME TIPS

Contd...

- Each one of you is a genius
- You just need to incite –your originality, creativity.
- Instead of comfort of following the beaten path

Chart your own Path

- Walk the Extra Mile

WISH YOU ALL THE BEST

POST COVID 19-CHALLENGES

- ✓ Life may never be the same – WAIT & WATCH
- ✓ Work from home ?
- ✓ Getting jobs, opportunities ?
- ✓ Use this time in sharpening –
 - Knowledge
 - Professional insights
 - skills



Epilogue

- Way forward ?
- What next ?
- Never know what is in store tomorrow

But Remember

- No End to studies
- Life is always just beginning
- Best is yet to come !

DREAMS DO COME TRUE

Walt Disney said – *"If You Can dream it, You can do it"* –

I Say -

*For this great dream,
We must lay down the beam,
And go full steam,
And if we do it as a team,
We shall get the cream,
Fulfilling our great dream.*





STATUTORY WARNING



*MY APPROACH AND VIEWS MAY NOT BE NECESSARILY
BE RELEVANT TODAY AND TO MOST OF YOU .
EACH ONE HAS TO CHOOSE HIS OWN PATH
NO SET FORMULA*

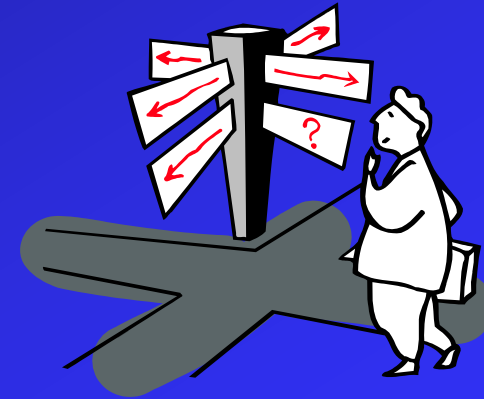




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WESTERN INDIA REGIONAL COUNCIL OF
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