Handbook
for Newly Qualified
Chartered Accountants

Committee for Professional Accountants in Business & Industry
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)
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MOTTO
Ya esa suptesu jagarti kamam kamam puruso nirmimanah |
Tdeva sukaram tad brahma tadevamrtamucyate |
Tasminlokah sritah saradu natyeti Kascan l etad vai tat ||

य एष सुपतेषु जागर्ति काम काम पुरुषो निर्मिमानः |
तदेव शुक्रं तद्भ्रम तदेवामृतमुच्यते |
तस्मिन्लोकः श्रीत्वा सरावं तदृ नायेति कर्षणः | एतद् वै तत् ||

(That person who is awake in those that sleep, shaping desire after desire, that indeed, is the pure. That is Brahma, that, indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it. this, verily, is that, kamam kamam : desire after desire, really objects of desire. Even dream objects like objects of waking consciousness are due to the supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it : cf Eckhart : ‘On reaching God all progress ends.’

Source: Kathopanishad
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Committee : Committee for Professional Accountants in Business & Industry
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Becoming a Chartered Accountant is a matter of great pride. I congratulate all the newly qualified Chartered Accountants, who by virtue of their hard work, determination and strong commitments have succeeded to acquire the coveted designation. I heartily welcome new members to this noble profession.

On the economic front, the Indian economy is doing better when compared to other major economies across the world. According to some estimates, Indian economy is best positioned amongst the emerging economies. To strengthen its growth momentum, the government is providing conducive environment to attract the domestic as well as foreign investment. It is taking multiple efforts to facilitate ease of doing business.

With the respect the profession enjoys, it also has great responsibility to the society, industry, government and other stakeholders. Chartered Accountants are directly and catalytically contributing to the success of Indian business, industry and development of the overall economy. Chartered Accountants are regarded as one of the finest professionals because of their capability and credibility.

The Chartered Accountants, besides having sound technical competency need to have strong soft skills. In order to enable the newly qualified Chartered Accountants, the Committee for Professional Accountants in Business & industry (CPABI), conducts Campus Placement Programme twice a year. This handbook for newly qualified Chartered Accountants, has been prepared to help them to brush up their soft skills including communication and presentation skills. The Committee has come out with another edition of the Handbook which I believe would prove to be useful for the candidates, in preparing well for the upcoming campus interviews.

I congratulate and compliment CA. G. Sekar, Chairman, CA. Rajesh Sharma, Vice-Chairman and other members of the CPABI for their sincere efforts to make the Campus Placement Programme a win-win for both candidates and participating companies.

I wish all the newly qualified Chartered Accountants to have a highly successful and fulfilling career.

Best of Luck!

CA. M. Devaraja Reddy
President
The Institute of Chartered Accountants of India
The use of the term “Chartered Accountant or CA.” before one’s name, gives a feeling of pride and respect to the each one of us who has successfully cleared the examination, which is termed as one of the toughest professional examinations in India. This examination brings out the best of professionals with great acumen, awareness, technical knowledge, clarity of thought and its presentation, analytical ability and interpersonal skills.

I convey my heartiest congratulations to those who have been declared successful, this time. However, one must never forget that clearing this examination is only one of the important milestones on the way which has been reached. There are many more to come. A chartered accountant faces a lot of challenges in its entire professional journey, but he maintains his independence and integrity. The same is expected out of each of the professionals who have qualified this time and will be qualifying thereafter. One must be clear that the upholding the high esteem of the profession is the responsibility of each one of us. I am sure that all of you would live up to the expectations of ICAI. Some of you may have opted for professional practice, as your career path while others may have preferred entrepreneurship or employment in business and Industrial houses, whatever be the case, just remember that the nothing is more precious in life than being blessed to serve the society as a true professional. I am sure that you will reach new heights.

ICAI will always be there to support you in all aspects of your struggle as a professional. To begin with your present requirement of placements, you may be aware of the Campus Placement Programme which is held twice a year. ICAI acts as a facilitator in building an employer employee equation between the participating companies and qualified Chartered Accountants. The same is organised by the Committee for Professional Accountants in Business and Industry (CPABI) of ICAI. I take this opportunity to thank both the Chairman and Vice Chairman of the CPABI for their untiring efforts in making the upcoming Campus Placement Programme purposeful.

I am also glad to know that the Committee for Professional Accountants in Business and Industry (CPABI) has initiated a move to bring out the revised edition of the Handbook for the newly qualified CAs. I am sure that the same would of immense use for our new members.

I wish the newly qualified Chartered Accountant every success in the campus and a professionally satisfying Career ahead.

CA. Nilesh Shivji Vikamsey
Vice-President
The Institute of Chartered Accountants of India
Message from the Chairman, CPABI

Results for the CA Final exam are out, the moments of fear and excitement has finally been settled with the declaration of the result. My heartiest congratulations and best wishes to those who have cleared the exam with flying colors and have joined the prestigious profession of Chartered Accountancy thereby fulfilling the expectations of their parents, near & dear ones and of course, realizing their own dreams after putting a lot of hard work. On the other hand, i would rather advise those students who could not qualify this time not to loose heart as Swami Vivekanand says

“Never lose faith in yourself, you can do anything in the universe”

“Arise, Awake, Achieve”

Success is not a distant dream for the determined and people with the Never Give up attitude.

Welcome to those who conquered.

Importantly, the newly qualified professionals might be aware that India has been accepted as the fastest growing economy in the world by renowned international institutions like World Bank, IMF, ADB etc and the economic survey, 2015-16 has acknowledged that the ‘Macro Vulnerability Index’ of the country and its ‘Rational Investor Rating Index (RIRI’) has improved considerably thereby attracting the attention of foreign investors from across the world. The new government is also leaving no stone unturned to facilitate doing business in the country easier. In short, India appears to be the preferred destination among all other emerging economies and it has in fact become an influential player not only economically but also socially, politically and strategically.

As the business in India has been growing steadily, there come the higher responsibilities on the professionals in every field. Among other areas, ‘Finance’ is considered to be the back bone of any organization, and the Chartered Accountants, being the most capable and are sought after professionals not only in India but also abroad. In the other words, they have the greatest responsibilities to help the businesses grow faster and better. After all their own growth, professionally, depends on the growth of the organisations, they are to be associated with.
The newly qualified Chartered Accountants, by clearing one of the toughest exams has proved that they are technically sound. Let’s emphasize that the success, in today’s challenging and high demanding business environment, largely depends upon the professionals soft skills as well. Thus, to facilitate having both the soft and technical skills of the young professionals, the Committee for Professional Accountants in Business & Industry (CPABI) releases a handbook, before the Campus Placement Programmes, which not only help them brush up their presentation skills, communication skills, resume writing skills and business etiquettes but also guide them to prepare for the interviews. The CPABI has, this time again, released the eighteenth edition of the ‘Handbook for Newly Qualified Chartered Accountants’. I compliment the entire team of the CPABI Secretariat for their selfless hard work put in by them for the benefit of the newly qualified young professionals.

And, I am sure that the end users will certainly benefit from this handbook!

Besides this applauding effort, committee, among others, is also working on various important aspects, like regularly organizing ‘Campus Placement Programme’ for the newly qualified CA’s, ‘Career Ascent’ for the experienced CA’s, conducting ‘ICAI Awards’—an annual event to recognize the outstanding and outperforming Chartered Accountants working in industry and managing more than a hundred ‘Study circles’ to enable the members in industry to update their knowledge continually.

In the end, I congratulate you all, once again, for your success and wish all the best for your future endeavors both in the professional and personal lives.

With best wishes

CA. G Sekar
Chairman
Committee for Professional Accountants in Business & Industry
The Institute of Chartered Accountants of India
Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success - Swami Vivekanand

I compliment all the newly qualified Chartered Accountants who passed the CA Final examination in the recently conducted Chartered Accountancy examination during May, 2016. I applaud and salute the hard work put in and the sacrifices made by the aspirants who finally got the due reward and the recognition in the society.

Entering into this noble profession is in itself a great professional and personal achievement and I am sure that you all would be feeling a sense of satisfaction and fulfillment now; after all, it is a well-known fact that becoming a Chartered Account is not a child’s job.

As your senior, I would assure that the future for the finance professionals – Chartered Accountants being one of the best among them, is bright in the country as the country is doing well almost on all the fronts - be it economy, social aspects, political stability etc. India, being a top class knowledge economy, one of the top providers of services to the world and now striving to become a manufacturing hub as well, provides a natural scope for the optimistic future to the Chartered Accountants over other finance professionals as they possess the best academic and financial knowledge which is compounded by the 3 years rigorous practical training making them a ready product to be hired by any kind of industry - be it in India or abroad.

India is rapidly becoming a globalized economy. More and more multinationals are coming in the country to do business and the Indian MNC’s are also exploring the global opportunities. Wide number of regulators, wide range of applicable laws, regular amendments, new methods of financial reporting, and a large number of stakeholders including the government, among others – all have increased the responsibilities on the Chartered Accountants which, not only they have been handling satisfactorily but also contributing positively in helping the businesses to grow and to reach the newer horizons.

Apart from the core finance knowledge, ‘Soft skills’ has been the buzz word for all times since human started doing business. However, in today’s modern and dynamic environment it has become an imperative for becoming a successful professional. To help the newly qualified entrants, Committee for Professional Accountants in
Business & Industry (CPABI) of ICAI, as per its regular practice, this time again, has come out with a new edition of the ‘Handbook for Newly Qualified Chartered Accountants’. I am sure that like its earlier editions, this book will certainly help the newly qualified CA’s to brush up and improve their soft skills, communication skills, presentation skills, writing skills and help them develop the basic business etiquettes.

The committee along with other important activities dedicated to service the members working in industry, is mandated to arrange the bi-annual campus placement programmes for the newly qualified Chartered Accountants. The entire team, under the dynamic and experienced leadership of committee secretary CA. H. Ghosh, is working industriously on its part to ensure a large participation of reputed organizations in the campus for the maximum benefit of candidates. On your part, I would advise you to prepare well both academically and on the part of soft skills.

Last but not the least, I would, once again, congratulate all of you on your great achievement of passing the CA - Final exam and becoming a Chartered Accountant. Go ahead and give it your best in the interviews during the campus programme not only for your professional enrichment but also to take forward the legacy of this great and noble profession to unprecedented heights.

In the words of Charles Darwin:

“It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change.”

With warm regards

CA. Rajesh Sharma
Vice Chairman
Committee for Professional Accountants in Business & Industry
The Institute of Chartered Accountants of India
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SECTION I

PERSONALITY TO SUCCEED

In this section...

1  Good Grooming
2  Communication Skills
“Your appearance should say what you desire others to know about you”

A wise old man once said, “eat what you like, but wear what others like.”
Good Grooming

The process of judging starts as soon as you enter the interview room. It is important that your first impression on the panelist is very good. You should keep a number of tips in your mind. Some of these should form part of your daily routine.

- Wear formal clothes.
- Use talcum powder or mild deodorants to avoid body odour.
- Avoid use of strong perfumes as many people have strong aversive and even allergic to them.
- Make sure that your hair is well shampooed. Avoid oily hair.
- Bring a professional looking folder to carry resume, mark sheets, certificates and testimonials with you.
- Keep your cell phone switched-off or in silent mode before entering the room. Keeping it even on vibrating mode may distract you.

Standards for men

Hair

- Hair should be neatly combed. Nicely trimmed, not extending below the ears.
- Avoid using colours unless and until it is essential.

Face

- The face should be clean shaven and there should be no stubbles.
- If there are moustaches, they should be well trimmed, above the lip level and not drooping.
- Beards should be avoided except in cases of religious reasons.

Hands

- Avoid sweaty palms, wipe them before entering the interview.
- Nails should be clean and well manicured.
Interview attire

The following are the dress requirements needed for formal interview attire, as well as suggestions on how to achieve an overall professional look:

- Your dress should be sober, clean and well ironed.
- Wear a pastel colour shirt which should be full sleeved with contrasting tie.
- Wear formal trousers. The best colours to go for are conservative ones like black or blue.
- The shirt pocket should not be loaded with stuff.
- Wear business suit or formal coat.
- Avoid jewellery.

Shoes

- Should be of black or dark brown colour and must be coordinated with the clothes worn.
- Should be in good condition and properly polished.
- Laces should be tied neatly at all the times. Avoid shoes without laces.
- The colour of the socks should match with the colour of the trouser.

Standards for women

Hair

Long hair

- Should be left open only if they are of shoulder length. The following are to be avoided:
  - Elaborated hairstyles, knots or coils. Low loose knots tied at the nape of the neck.
  - Oily hair.
Short hair

- Should be cut in an elegant contemporary style which is manageable and looks neat.

Face

- Eyebrows should be neat and well shaped, skin should be well-cared for facial hair should be bleached or removed regularly.

Make up

- Should be light and must look neat.

Hands

- Should always be clean and well manicured. ‘Mehndi’ designs should be avoided.
- Nails should be well shaped with a light to medium colour application of nail polish.
- Extremely long nails with very bright or dark shades of nail polish should be avoided.
- Nail polish should not be chipping off.

Shoes

- Low-heeled or high-heeled shoes or sandals are appropriate with most clothes.
- Shoes and sandals with back straps should be in good condition.

Jewellery

- Light authentic jewellery, e.g., a thin gold chain, a light gold bangle, small gold, pearl or diamond earrings add to style.
- Artificial or costume jewellery in oxidized silver or plastic should be strictly avoided at work.
- Bangles should not jangle.
- Avoid anklets.
Interview attire

- Women should wear a well tailored business suit in conservative colours such as black, dark blue or dark grey with a fine print.
- Scarf and shoes must be well coordinated with the business suit.
- Sarees must be well ironed. If cotton, a little starch adds wonders. The falls must be well stitched on, with no bits hanging apart.

"The journey of a thousand miles begins with a single step"

LAO TZU
Communication Skills

Communication is a two way process of exchanging messages in form of information, views or ideas. It involves transmitting and receiving verbal and non-verbal messages. Communication is considered effective if it achieves the desired response from the receiver.

Every message, whether oral or written, involves a certain process. This process can be adequately represented through the communication model given below:

- The starting point for any type of communication is a thought that the sender of the message wants to share with the receiver. A thought is the core idea behind the message. It need not have a base in any language.

- Having conceived of a thought, the sender now looks for ways of converting it into symbols that can be understood by the receiver. Thoughts are converted into symbols by the process of coding. Coding involves deciding upon the message from (word, tone, body language, facial expression, gesture), length, organization, tone and style all of which depend on your idea, your audience, and your personal style and mood.

  Therefore language is a code that is known to and shared by a group of people. Similarly, certain non-verbal expressions are given the same meaning by a set of people belonging to the same region.

- If the sender and the receiver share the knowledge of the same code, the sender can use it to translate his thought into symbols that can be understood by the receiver. Symbols can be words or expressions or pictures that are transmitted across to the receiver.

- Transmission is the actual act of transferring the symbols from the sender to the receiver through a communication channel (verbal, non verbal, spoken or written) and medium (telephone, computer, letter, report, etc.)

  The channel and medium you use depends upon your message, the location of your audience, your need for speed, and the formality of the occasion. Transmission involves the study of clarity and relative audibility of oral communication, and the readability and clarity of written communication.

- If transmission is good, then the receiver hears/ watches/ reads/ perceives/ recognizes the symbols created by the sender. The receiver physically receives the signals around him including those made by the sender, through his sensory
organs. The signals received by them are sent to the brain in a continuous stream. Only strong and relevant signals actually register in the receiver’s brain.

- The receiver then proceeds to decode the message and then analyses it, understands it and absorbs it. This information is then stored in the receiver's brain. If all the steps in this process are accurate, then the message is interpreted correctly by the receiver and he understands exactly, the idea that the sender was trying to communicate to him/her.

- The last step in this process is the feedback loop, i.e. the response that the receiver sends back to the sender. Feedback is a key element in this process because it allows the sender to gauge for himself/herself, the effectiveness of the message. If the receiver has not understood the message, then the feedback allows the sender to alter his/her message to make it more comprehensible.

- Communication skills, both inter-personal and intra-personal, are essential to be successful in group discussion and interviews. This is because, though all chartered accountants, no doubt, are very capable and strong in the knowledge of the subject which they have studied the hard way. The presentation of their knowledge has to stand the test conducted.

It is therefore intended to design the various aspects of the winning communication, in order to enable the young chartered accountant to place him/her in a better position and in a satisfactory manner, when he/she faces the interview panel.

**Non-verbal communication**

Are you aware that only a small percentage of the impression you make on other people stems from purely verbal communication, i.e. From the words you use? What makes a much greater impact is the so-called non-verbal messages.

These include all forms of communication other than the actual words and their meanings, i.e.

- Voice pitch and emphasis.
- Pupil size.
- Speed of speech.
- Distances/territories.
Breathing.

Gestures/movements.

Posture/stance.

Clothing/dress.

Footwear, jewellery and accessories.

Facial expressions.

Status symbols/other objects.

Eye contact.

Eye movement.

A mass of literature has appeared in recent years on this topic and there is a range of different groupings and names for the various elements of non-verbal communication, which we have detailed here. The term “body language” is often used to mean non-verbal communication.

The most significant features of non-verbal communication are body language (visual) and voice (sound attributes, not spoken words).

**How do we communicate?**

**Purpose:** To establish the significance of non-verbal communication.

**What to do:** Imagine you are meeting someone for the first time.

Ask yourself how much you communicate by:

- The actual words you say.
- The way you say those words, e.g., tone and speed.
- Your body language.

Put in basic terms, body language is the message you receive when you watch a silent film, or a television programme with the sound turned down.

Body language tells you more about what people really mean than all the words in any spoken language in the world. Anyone you communicate with—male or female, customer, colleague, family, friend, child, sales person, politician— all use non-verbal communication.
At any given moment, your brain can assume a certain attitude and communicate this to various parts of your body, which promptly responds with specific actions or expressions, i.e. Body language. Many of the gestures and signals sent out by the body are communicated to the surrounding world without us consciously realizing it.

**Body language includes**

Movements, posture, sitting position, use of the arms, facial expression, emotions, eye movements, handshake, way of walking, distance from others (territories), dress, etc. Even apparently very small, ordinary gestures are noticed.

It is one thing to be able to interpret other people’s body language but it is quite another to be able to master your own body language and realize its relevance to the message you are giving.

If you want some cast iron examples of the importance of body language, consider actors, teachers, instructors, salesmen (and service-givers with direct customer contact).

The words they use are often the same (or most), but whether they are good or bad in the role, succeed or not, depends entirely on their mastery of body language and the degree to which their words and body language convey the same message. When you have learned how to interpret body language you will have opened the door to a new world!

**Words may lie but the body seldom does!**

It requires training to interpret other people’s body language, but it can be done. You can ascertain whether the people you are communicating with are lying, bored, impatient, sympathetic, defensive, agreeing or disagreeing. You can decide whether they are open, nervous, calculating, suspicious, angry, worried, insecure, etc.

The importance of this to people in a service situation is obvious. You can also learn to see hidden, social, emotional and other intentions in the gestures of someone you know or want to know.
Body language during an interview

During an interview, your body language is telling the interviewer many things. He/she can tell if you are nervous or self confident and poised.

The language of nervousness

- Sitting tensively at the edge of a chair, ready to run
- Cracking one’s knuckles.
- Anxious look on one’s face.
- Not looking directly at the face and eyes of the person speaking to you. Instead, looking down or shifting eyes around the room.
- Feet, knees, hands, fingers tapping in an endless way.
- Constantly pushing back or handling of hair.
- Playing with keys, mobile phone or tapping a pencil.
- Nervous laughter or constant fixed smile.
- Coughing, voice cracking while speaking.

The language of arrogance

- Sitting too relaxed in your chair.
- Lounging back with legs crossed widely at the knee.
- Head thrown back and looking and speaking down over the node.
- Talking while playing with keys or tapping a pencil.
- A patronizing and over-confident manner puts people off and makes one a most unacceptable candidate.

The language of confidence

- Sitting well back on the chair.
- Body still and upright but not rigid.
- Looking directly at anyone talking to you.
Turn by turn creating eye contact with all the members of the board you speak to.

Speaking naturally.

Sometimes smiling when you speak (not giggling or simpering).

Exuding pleasantness, confidence and poise.

**How to Improve English**

- Read good informative English books, professional journals, etc.
- Refer English dictionary on a regular basis, for meanings associated with new words and improvement of vocabulary.
- Try to communicate with friends and near and dear ones in English to improve fluency.

“The more you are willing to accept responsibility for your actions, the more credibility you will have”

*BRIAN KOSLOW*
SECTION II

MAKING A POINT IN GROUP DISCUSSION

In this section...

How to succeed in a Group Discussion
“Always bear in mind that your own resolution to succeed is more important than any one thing”

ABRAHAM LINCOLN
How to Succeed in a Group Discussion

Group discussion is a forum for free exchange of information/views in order to achieve consensus. Group discussions are meant to judge your communication and interpersonal abilities. The observers will be looking for verbal and non-verbal skills, clarity of thought, leadership abilities and other interpersonal skills.

Background

It is increasingly used as a tool for screening the candidates. It has been included as a vital part of selection process by the employers because these days decision making in the organization is effected through meetings, brainstorming sessions and group discussions. Every employee must be an effective communicator to be able to participate in the group decision making process in an organization. With this premise, it is considered fit to test the candidates’ skills in a group setting.

Very often we come across people, who may be brilliant otherwise, but are not successful in their work. The style of management has become open and democratic which necessarily requires participation of all the employees. Therefore, all employees must be groomed to be good managers.

How can it help you on your job?

Imagine yourself working in a corporate setting. You are required to prepare an investment plan to manage the organisation funds optimally to earn maximum money from the company finances. You do your analysis and plan a basket of investments. You are required to discuss the findings in your department with other team members.

In such a setting, you would realize that your skills to put forth your point in a group setting come to play. If you can manage your group, and have an effective discussion with all, your proposal can be accepted. On the other hand, if you feel bogged down or overpowered by group members, your proposal may be rejected because of your inability to discuss it in a group.

Objectives of group discussion

Basic objective

To assess the ability of candidates to participate and present their view point in a team environment.
It is a skill to put forth one’s viewpoint in a group and get it across to others emphatically without showing signs of aggression or dominance. A group discussion exercise is conducted to assess how well a candidate can place his viewpoint in a convincing manner, put relevant issues/concerns to others, maintain their focus on the topic and not digress from the central theme.

**Higher level objective**

*To assess the candidate’s ability and skill to ensure participation of all and to generate a consensus.*

Very often everyone in a group will say different things which may or may not be identical. Sometimes the candidates may make incoherent points which may have no or remote relation with the topic assigned. First and foremost, the attention of the group should be brought back to the topic of discussion, and not waver ambiguously. If members present divergent views, the different points should be discussed and a conclusion should be drawn. At the end of the discussion, the entire group must have arrived at some degree of common understanding and generated consensus i.e. Reached a decision/understanding acceptable to all.

If all members keep making points of their own without establishing any connectivity between the points floated, it would be more like a crowd or a cacophonous setting. A group leader is one who synergizes the energy of all by discussing each viewpoint in the common forum and establishing common understanding on the issues discussed. Unless this activity is carried out, it would be more a motley crowd seated together and saying different things, than a group heading towards a fruitful discussion.

The objective is to assess if one is a good team player, has leadership potential, is facilitative by nature, empathizes with others, encourages others and at the same time displays good communication skills and stays focused on the subject.

**Topic for discussion**

A topic of common interest is floated by the interview board. A member of the board announces a topic and leaves the forum open for the members to participate in. The interview board usually does not introduce the topic or give any qualifying remarks.
The candidates should keep a paper and pencil handy to jot down their thoughts and keep their points ready before speaking in the group. It is usually a good practice as it helps to organize oneself and also to make a note of the point of view of others, which they may want to question.

The first milestone in a group discussion is understanding the objective and relevance of the topic in the context of the post being interviewed for, though there need not be any clear linkage. The importance of understanding the title of the topic can’t be over emphasized. In case you are confused on the subject, wait for others to start and try to decipher the import of the topic.

However, if you feel that the title of the topic is nowhere close to your imagination, do not hesitate to put up the issue of clarifying the meaning of the topic. You may instead earn credit points for your candour. Take care not to ask the meaning of presumably well known topics that you may be unaware of as that would be tantamount to displaying your ignorance.

To facilitate the process, familiarize yourself with the topics that are very much in the news during the last one-month and have relevance to the interview. Other topics, which may bring milestone type changes in business world e.g., ‘sustaining development in the era of financial crisis’, should also be studied.

**Who begins the discussion ?**

One who initiates the discussion usually earns credit points to himself, a fact very well noted by the board. In a test setting, everyone’s eyes are keen on who begins the discussion. As soon as the topic is announced you must gather your thoughts and determine if you have matter worthy of an opening remark. If you have command over the topic, you may begin the discussion with an opening remark that will be registered.

Take care not to miss the bus, thinking that a point should be made only if it is extremely good. You can quickly chip in to make your point otherwise someone else will state that point. It is also important to remember that what you speak will automatically capture the attention of the rest of the members of the group. You would realize that after you have made your presence in the discussion felt, your nervousness/hesitation will wear off. If you are able to change the course of discussion and give it a new direction by factual data and logic, you may perhaps win a point.
Approaches

Two approaches may be followed to determine the order of member’s participation.

**Unregulated:** Any candidate can participate in any sequence. No rule or order is defined for participant to speak. It may be important to understand that in real life situations, nobody will necessarily give specific time to all to express themselves and thus this approach may actually be more realistic.

**Regulated:** The order in which members will participate is predetermined by the candidates themselves at the beginning of the discussion. All candidates are asked to speak in sequential order to present their ideas. After each one has spoken his/her point, the forum becomes open and unregulated by any order or sequence.

A variation of this method may also be followed where all the participants may be required to summarize the session in a determined sequence.

The opening remark and/or closing remark may be made by the group nominated leader or by any one at random chosen by the supervisor. It is at the discretion of the supervisor.

**Example:** At the end of the group discussion, the members of the board say “we would like each one of you to summarize the outcome of the discussion in 2 minutes”. Please remember clearly that the summary has to be of the discussion which actually took place. Some students make mistake by incorporating the points which they wanted to emphasise but they could not because of time constraints or loss of memory at the desired time. Here, they try to achieve two objectives:

1. Give everyone a chance to speak.
2. Find out how attentive a candidate is and how well he/she has grasped the gist of the discussion.

A time limit is predefined at the start of the discussion. A specific time will be given to the participants to go through the reading material given to them if the discussion is to be based on case situation. Usually 10 to 20 minutes are allotted for the discussion. The candidates discuss the topic for the specified time with no interference.

**Group size:** The size of the group may vary from 6 to 10, beyond which however such a group becomes unmanageable. Ideally a group should have 7 to 8 members.
Test of skills: Broadly speaking group discussions test two types of skills. They are managerial skills and leadership skills.

- Managerial skills to be tested: communication (clarity of thought and expression and appropriate language), catch presentation (forceful argument to the attention of others), interpersonal skill (ability to interact with others, place others, objectivity, listening to others), problem solving (analytical and logical approach, creativity and innovation).

- Leadership skills to be tested: team building (involve others), initiative and drive (provide direction), self confidence, ability to work under stress, vision and foresight.

Points to improve the performance in group discussion

Take Initiative

- Enter the discussion in a measured manner.
- Choose the correct point of entry.
- Present each view forcefully and convincingly.
- Conclude each argument at the right time.

Personal skills

- Be relaxed.
- Be pleasant and courteous to others.
- Be confident about what you want to say.
- Address each person by his/her name.

Thinking/reasoning

- Think in a logical and rational sequence.
- Show consistency of ideas: all points stated should have consistency of thought.
- Be quick in thinking and react to points made by others.
Display knowledge

- Have the facts right, before expressing them before the group.
- Try to relate disparate day-to-day events to the point being discussed.

If you are not able to understand the technical term/Abbreviations used by another member, it is in order to ask for clarifications (as long as that is not your own area of specialization)

- Display your grasp of knowledge on the subject.
- Quote examples of recent developments that have taken place in the USA and Europe or changes that are in the pipeline in those places and in India in the related field covered by the topic.

Participation

- Speak as often as possible.
- Participate in a sustained way: do not leave long gaps without speaking.
- Participation is not necessarily the duration and frequency of your speaking, but the number of value inputs you give to the discussion.

- Allow others to speak as well; be facilitative.
- Listen emphatically. Remember that a great leader is also a good listener.
- It is not necessary that your participation has to be by making a fresh point. At the same time, just agreeing to what someone else mentions is no real contribution. You can disagree with the views of others by giving logic as to why you disagree.

- Get in the midst of discussion only when the current speaker has completed a sentence and given a pause. This is to ensure that he/she is not unduly interrupted. Otherwise, he/she may put you down by saying, ‘Let me finish’.
Value addition

- Each point you make should enhance the quality of the discussions.
- Make original points rather than expressing options about someone else’s points.
- Decide what stand you would take about the topic and stick to it.
- Do not be repetitive.
- Do not digress from the topic into an unrelated field.

Communication skills

- Express your ideas clearly. Clarity of expression comes naturally to those who have clarity of thought. So think clearly before communicating to the group.
- Modulate your voice.
- Listen attentively to others point of view. Not only should you listen to others carefully, it is your duty to show it to others. For example you should not look around when others are making their points, though physically you are listening.

Group skills

- You should be able to gain attention of the group.
- You should be able to draw the non-participants into the discussion.
- You should be able to state clearly whenever the group agrees on any point, before passing on to the next.
- Generate a feeling to represent that you are a team player.
- Display your leadership skills.
- Towards the end, try to develop a team consensus on the subject and make concluding remarks.
- If you feel, right in the middle of the discussion, that things are not moving in the right direction, take the initiative to set things right.
Points to note

- In group discussions, it is important not to get agitated even if someone contradicts your argument in an unfair manner.
- There should not be any attempt to sneer at the observations of the team member’s statement.
- A quote from a learned authority on the topic of discussion always provides an edge over others.
- Statistics do add weight-age to one’s observations but these should be quoted only when they are relevant and accurate.

Indicative topics for group discussion

1. Can women be good managers?
2. Globalization - a boon or a curse?
3. Will India get a seat at the UN security council?
4. Has WTO been hijacked by the developed countries?
5. Nuclear power - a boon or a curse?
6. Is administered price mechanism actually dismantled in the oil and gas sector?
7. Should all the subsidies be removed?
8. Should there be reservation in educational institutions?
9. Can anybody predict stock market index?
10. Is futures market gambling or a risk management tool?
11. Restoring the stakeholders confidential in financial statements.
12. How to deal with international terrorism?
13. How friendly are we to our neighbouring countries?
14. Corruption is the price we pay for democracy.
15. Foreign TV channels are destroying our culture.
16. How to deal with high oil prices?
17. Beauty contests degrade womanhood.
18. Should there be private universities?
19. Should the public sector be privatized?
20. Is globalization really necessary?
21. Value based politics is the need of the hour.
22. Religion should not be mixed with politics.
23. Virtual learning - a substitute for classroom learning?
“Education is both a tool of social justice as well as a fundamental driver of economic development”

KEVIN RUDD

“Nothing great was ever achieved without enthusiasm”

RALPH WALDO EMERSON
SECTION III

FACING THE INTERVIEW

In this section...
1. Preparing Yourself for an Interview
2. Common Interview Questions
Preparing Yourself for an Interview

Job interviews in many organizations are getting more and more sophisticated. Single interviewer, interview panels, multiple interviews, the demonstration of a skill/ability, a stress interview, case studies, psychological tests, are the norms these days.

Find out about the organization

It is important to understand the industry to which the organization belongs as well as some background about the organization itself. You could read published information, newspaper, magazines, articles, annual reports, websites etc. If you can track down any employees (former employees) of the company who are willing to give you some additional knowledge, by all means consult them.

Find out about company’s competitors, market share, government policy on the industry. Try to read their annual report and accounts by visiting their website. In short, based on your information try to make SWOT analysis of the company. Some companies keep on their website their latest presentation for fund managers or financial analysts. This information can be very useful and save your time in collecting lot of information about the industry and the organisation. Avoid making any remark about controversial issue that is in news about the company.

Brush up the details you have mentioned in the resume

The only account you have given of yourself till that point of time would be the resume. It is essential to prepare answers/backup arguments for all the issues you mentioned in the resume. It would make sense to put yourself in the role of the employer, go through the resume and think what could be the question on each and every aspect of your resume. Now think about your responses as candidate. Once again assume the role of the employer and think whether with the responses given do you really find yourself suitable for recruitment. This process, if taken sincerely, can guide you in terms of improvement/changes required in your responses or the extra knowledge which you need to seek to fully prepare to face the interview.
General awareness

It is essential to follow the news and current business events by reading general and business newspapers and magazines. Any events of current importance such as budget/central legislations, international events which affect business company should be studied carefully.

Study thoroughly your favourite subjects

It may not be practical for the interviewer to test you on all the subjects of your education. Usually the interviewer would ask you to choose one or two favourite subjects to test your knowledge. Be sure to study these thoroughly. Not being able to answer questions on your favourite subject would give a negative impression. You should also understand and remember important rules/laws/formulae of the chosen subjects. Be careful not to choose fancy, irrelevant subjects, say European history, for a job in management accounting.

Have structured answers

Keep a well thought structured answer ready about what you have done during the last three assignments that you have handled either in your work or during your articleship training. This should include what are your points of learning and achievements.

You are almost certain to be asked questions pertaining to your strengths and weaknesses. Know your strengths and emphasize those that relate specifically to the position for which you are being considered. Be prepared to back up your claim. An interviewer can suddenly ask ‘How can you say that?’

The real issue, and the only one at stake, is whether or not your prospective employer is willing to pay what you are worth. And, your worth is a function of the job itself, your capability and your willingness to perform it.

In most organizations, there are clear parameters for a given job, a range of salary that is adjustable depending upon the market and the applicant’s experience in most cases, unless you are very good, you will have to work within those limits. But, within the limits, what you are worth is a matter of mutual agreement based on the knowledge of your worth and your ability to convince the person interviewing you. Know the range of compensation for the job you are seeking, make your own realistic assessment of what you are worth, and then be prepared to stand your ground.
On the day of the interview

Be punctual

Leave early to arrive on time. Have ample margin for eventualities such as vehicle breakdowns, traffic snarls, getting lost etc. Reach the interview venue at least 10-15 minutes in advance so that you are well settled to face the interview before you set off, make sure you have:

- Directions to the location of the interview venue well in advance of the interview time.
- Important certificates to serve as documented proof for all the information given in the resume.
- Stationery, envelops, stamps and stapler.
- A copy of the day’s newspaper: you could read it on the way to relieve your tension. Also, you could be asked some questions from the same.
- Enough cash and loose change so that you do not waste time trying to get change for say ₹ 500 or ₹ 100 note to pay for transport.
- An umbrella, especially during the monsoon season else you could get yourself and your original certificates drenched.
- Carry notes on your objectives in life, your skill sets, your strengths and weaknesses.

Before the interview

Knock at the door gently before entering the interview room. On entering, smile at each of the interview panel members and greet the time of the day, softly. Wait standing straight, with arms resting easily and sit only after being asked to.

After being asked to sit, draw the chair gently and swiftly and sit setting into a convenient posture. Avoid making creaking noise by dragging the chair or by violently flopping into the chair. Sit comfortable, but erect.

Maintain eye contact with each of the interview panel members, but avoid looking defiantly. It is ok to bend forward but if there is a table in front, you should not put the elbows/hands on the table.

Remember, all your actions and body language are observed by the interviewer. It is essential that the first impression you make of yourself is a very good impression.
During the interview

If a panel of members conducts the interview, it is advisable to look at all the persons while answering and not only at the person who has asked the question. If a member of the panel interrupts while answering a question of some other members, it is advisable to politely ask him to hold on till the current answer is completed.

Maintain very comfortable poise throughout the interview by maintaining interest and eye contacts even if you feel that you may not be selected. Keep a smiling face and show high level of confidence while you speak. Maintain the difference between confidence and arrogance.

If you have not heard a question properly or understood it clearly, you can request the interviewer to repeat the question rather than answer a question heard/understood wrongly. Listen and understand carefully the question being asked, answer to the point. Be brief, to the point courteous and pleasant in responding. If you cannot give an immediate reply, it is ok to take sometime to think before answering a question, but do not take more than ten/fifteen seconds.

There is nothing wrong in admitting that you do not know the answer to a question rather than trying to confuse, bluff and give a long winding answer. You should always assume that the employer will know the answer to the question asked; so never take chance if you do not know the correct answer. You should not get demoralized at the number of questions for which you do not have answers to and thereby spoil the rest of the interview.

- Keep ready extra copies of your resume and testimonials—the same may be required during the interview. Unless specifically asked, do not volunteer to show your testimonials or achievement certificates.
- Do not look nervous or over confident. Do not show too much need or anxiety to get the job and at the same time do not give the impression that you are not interested in the job.
- Complete your sentences rather than leaving them incomplete and do not use only yes or no or shake your head by way of approval or disapproval.
If for any reason, the interview is halted in between, do not start wandering around or start reading whatever is lying in front of you. Also do not show your displeasure if the interruption takes some more time you must trust the judgment of the employer about his priorities. Do not show that you are in a hurry to complete the interview-unless specifically asked to do so or you are really in a hurry to catch your train/flight.

You should be able to describe your significant knowledge acquisitions during your articleship period.

You should be convincingly able to describe what new improvements were brought about during the audit period as also how you dealt with any “conflict situation” which may have arisen.

You should reasonably be up to date on the recent changes in the professional world, be it all the new accounting standards, amendment to laws, economic/financial developments, fiscal changes etc.

On general topics, you should not worry about correct answers but should answer honestly what you feel. You should not be afraid of giving controversial answers as long as you have the logic to support them. Never give answers which you think the interviewer wants to hear.

Any gaps in the career should be confidently presented, without feeling defensive, emphasizing how you utilized the period constructively. If you did not clear an exam in the first attempt, do not feel defensive or try to hide the fact.

Avoid the following during the interview

- Frequently shifting your positions in the chair.
- Blinking.
- Scratching.
- Stretching.
- Yawning/burping.
- Giggling.
- Cracking knuckles.
- Fiddling with a pen or mobile.
- Answering in tense undertones or in a shrill voice.
Avoid asking pointed question on the salary. However on being asked for salary expectations you should give a broad range, commensurate with relative market worth vis-à-vis the industry you are desirous of joining.

At the end of interview

At the end of the interview, the interviewee is usually asked if he has any questions to the panel. Some of the questions to be asked are:

*(Candidates are also advised to refer to the presentations of the companies. Information already available should not be asked.)*

- Exact profile being looked for.
- More details about the organization.
- Location of posting.
- If there is a probation or if one would be confirmed immediately.
- If there is a formal induction programme planned.
- When and how would the result be conveyed?
- Enquire about reimbursement of train or air fare if not already committed.

At the end of the interview if the panel has nothing more to ask, you should usually conclude by thanking the panel for giving opportunity for being interviewed.

You should shake hands only if offered by the panel members. You should wish the panel the time of the day with a smiling face and take their leave. Put back the chair in position, collect your things in a swift motion and softly walk out of the room. Avoid slamming the door.

Some relevant points to note

- The candidate is asked to narrate one or two instances of his achievements. It is expected that the achievements are narrated without any self-adulation, in a normal and honest manner. In such an achievement he/she should not hesitate to mention the contribution of other team members.

- In the event of job profile not being clearly defined at the time of interview call, the candidate must acquire sufficient knowledge. For example, if the job is that of treasury operation, the basics should be well known to the candidate even if he/she has not gathered sufficient experience—a fact which can be admitted at the very outset.
Quoting the correct statistics in the answer has a positive effect but the same should be brought in if the candidate is absolutely confident about the figures. Quoting incorrect data about international trade of India, for instance, will have greater negative impact rather than admitting ignorance.

It is quite common for the interview board to judge the candidates from the angle of honesty and dependability, integrity and commitment. Alternatively, he/she may be asked his/her preference out of two business honchos-one who amassed wealth through questionable means and the other in a straight manner to cull out his/her view with regard to honesty in operations. (It will be appropriate for the candidate to follow the age old adage - honesty is the best policy.)

At times the interview board may raise a politically sensitive topic, which has been highlighted in the media, in the interview. The candidate should do well to avoid extremes in his/her answer and should not favour any political party.

The interview board may put the candidate in the adverse team environment and his/her conflict handing style. (the candidate should not lose calm in such a situation and submit the answers in a cool confident manner). This type of interview is called ‘stress interview’. The real purpose of the employer is not to harass the candidate but to understand how the candidate will function amidst the difficulties, uncertainties and at times chaos.

Quite often, the candidate is asked to name his/her model preferably in the business world. The candidate should prepare well for such a question and narrate the basic traits of such a person in a lucid manner.

The candidate can be asked to give reference of the latest book which he/she has read, both in his/her professional field and otherwise. The candidate should be well prepared to answer such questions.

**Tips for an outstation interview**

- Reserve confirmed tickets in advance for the travel.
- Decide on the travel date, time and mode, giving a clear margin for any delays etc.
- Reserve if possible in advance for a hotel stay room preferably near the interview location.
- Keep the original copy of railway ticket or air ticket and boarding pass for obtaining reimbursement of travelling expenses.
- Wear separate clothes during outstation travel and at the time of Interview.
- Locate the local overnight or one hour dry cleaner.
- Keep sufficient money with you for any prolonged stay for interview as sometimes companies conduct more than one round of interview and keep the other rounds on subsequent days.
What the Interviewer checks in an interviewee?

1. Does the interviewee communicate in open, candid, clear, complete and consistent manner?
2. Whether the interviewee has developed and communicated a clear, simple and user focused vision?
3. Whether the interviewee has futuristic outlook, stretches horizons, challenges and visions?
4. Whether the interviewee can inspire and energize others & make them commit to a vision?
5. Whether the interviewee can update his vision to reflect constant and accelerating change impacting the business?
6. Does the interviewee inspire & demonstrate a passion for excellence in every aspect of work?
7. Is the interviewee quality conscious?
8. Whether the interviewee is willing to make commitments and assume responsibility for mistakes and shortcomings?
9. Does the interviewee practice ethical conduct?
10. Is there credibility between his / her actions / behavior with words?
11. Does the interviewee take accountability and make commitment to achieve organization objectives?
12. Whether the interviewee has the ability to demonstrate courage/confidence to stand for his/her beliefs and ideas?
13. Does the interviewee care for relationships while making difficult decisions?
14. Does the interviewee encourage risk-taking and out of the box thinking?
15. Does the interviewee listen effectively and constantly probe for new ideas?
16. Does the interviewee use facts & rational arguments to persuade others?
17. Can the interviewee form teams across multiple functions and layers?
18. Does the interviewee encourage & promote shared ownership for team vision and goals?
19. Whether the interviewee has the potential to spot talent in other people; provide coaching and feedback to develop team members to their fullest potential?
20. Does the interviewee possess knowledge & intellect to handle the job?
21. Does the interviewee delegate tasks; empowers team to maximize effectiveness?
22. Can the interviewee fully utilize diversity of team members (cultural, race, gender) to achieve success?
23. Is the interviewee a good and a fast learner?
24. Can the interviewee make good decisions with limited data?
25. Can the interviewee discriminate relevant from trivial?
26. Can the interviewee simplify complex issues and initiate action?
27. Can the interviewee anticipate problems and initiate innovative ways to solve them?
28. Does the interviewee treat others with dignity, trust and respect?
29. Whether the interviewee possesses the entrepreneurial skills and has willingness to work like an entrepreneur.
30. Whether the interviewee has sufficient level of Intellectual Quotient (IQ) and Emotional Quotient (EQ) like pressure handling skills.
31. Whether the interviewee has the ability to act both as a good team leader as well as a good team member.
Companies are looking forward to hire the right talent. It is important for them to know if a candidate will be a team player, a good leader and an enthusiast. The job seekers need to anticipate less conventional interview questions, and that they should think of different questions as an opportunity to demonstrate their thought process, to communicate their values and character, and to show the prospective employer how they perform under pressure.

Most companies ask very common interview questions like “What are your strengths?” and “What are your weaknesses?”—and it is important that you prepare well for those questions, as well as prepare for the technical questions.

The answers given below are in the forms of hints just to provide general idea to the candidates about how to approach an interview. The candidates should give original answers based on their own experiences.

**Personal Questions**

1. **What are your strengths?**

Describe your strengths that match the job profile being offered to you. Emphasize up on your practical strengths, experience and reliability in the tasks undertaken. Narrate a few incidents where you have demonstrated these qualities. Inform the panel that you have completed the tasks efficiently.

- Before facing an interview the candidates must be mentally prepared with a list of strengths they possess.

- A few traits that an employer would seek in their employees are loyalty, integrity, hardworking, positive attitude, good communication skills, dedication, confidence, punctuality, determination, ability to prioritize etc.

2. **What are your weaknesses?**

Try to turn negatives into positives i.e., present a strength of yours disguised as a weakness. The interviewer is not interested to know your personal deficiencies; instead concentrate on professional traits that you are developing.

*For example:* I am too focused on work and need to develop some after office hours hobbies. Or I have to work on having more patience and giving myself a break because I always want everything to be done at once.
3. Why should we hire you?
Mention your skills and experience and elaborate that you are the best suitable candidate for the profile they are offering. Tell them how beneficial you are for the overall development of their company. Elaborate on your past experiences where you have proved yourself as an asset to the company.

- Try and uncover what the employer actually requires, this will help you understand what is he actually looking for and you can mould your answers accordingly.

4. What are your short term goals?
Highlight what you want to achieve in the next three to five years in terms of responsibility, personal growth and professional acumen. Job seeker should demonstrate clear purpose, enthusiasm and commitment to own goals, plans ahead, do they see the company intervened with their short term goals.

- Never simply state your Short term goal but move a step further by stating the steps you are taking to achieve them

For example: I want a good start in a company like yours and those responsibilities and roles which will use and improve my skills and capabilities. I want to work with a great energy and enthusiasm for the growth of both my career as well as the organization.

5. Tell me about yourself.
A good answer to this question focuses on work-related skills and accomplishments. Tell the interviewer why you think your work-related skills and accomplishments would be an asset to the company. You could describe your education and work history (be brief) and then mention one or two personal character traits and tell the interviewer how the traits helped you accomplish a task at work.

Do not describe yourself with tired old clichés such as “I’m a team player,” “I have excellent communication skills,” unless you can prove it with an illustration. For example, one might say “I would describe myself as a self-starter. At XYZ Corporation, there was a problem with materials management so I created a new inventory system (give details) that reduced expenses by 30 percent.”

6. According to you, what is your USP?
Talk about your skills and experience - why do they make you unique? This answer will make the interviewer assess your skills and traits: mention specific skills. “With a combination of financial acumen and the ability to develop relationships with clients, I am able to use my knowledge to provide information that is user friendly.

- One must try to avoid conventional answers such as: “I’ll give 200% to this position” or “I’m a workaholic.” Interviewers have heard such answers a number of times and these answers sound stereotypical and artificial.
7. What is your point of view towards boring routine jobs?
Most practical jobs are routine, so reply by saying that you do not get bored as you have a methodical approach in performing your function. Also mention that you have a flexible approach when the job demands. Give an example of your experience.

8. Can you tell me about a problem you have dealt with?
Give an example of a practical problem that you faced by including the following points in your answer: You were calm and composed, you were clear headed, you looked at the problem from various angles and you kept your manager informed.

9. What is more important: speed or accuracy?
Both are important - you work with speed and accuracy. Mention that you manage your work load so that you can achieve both. Also inform the interviewer that apart from speed and accuracy, you firmly believe in associating quality with your work.

10. How do you update your knowledge?
Mention that there are various means with which you are constantly updating your knowledge, such as, reading professional magazines, attending courses and seminars, through interaction with your clients, through professional contacts.

11. What is your way of dealing with challenges?
State that challenge stimulates you and gets the best work out of you as you have the will to succeed when facing any challenge. You must mention a few examples of the challenges you have faced and tasted success.

12. Are you able to deal with criticism?
Show that you are able to take criticism. State that you are mature to handle constructive criticism as it would only help you to improve your performance. You must give an example of a situation where you learnt something useful.

13. How often are you able to meet the deadlines?
You can answer this question by saying that deadlines can be met if jobs and tasks are scheduled properly and you always make a schedule of the tasks to be performed. Say that you would never miss a deadline as it would result in a loss of reputation, loss of a client or even money for the organization. You may give an example where you were able to meet a tight deadline.

14. Are you a leader or a follower?
An organization would look for a person with leadership qualities; at the same time it would also look for someone who listens to its clients and be guided by their requirements. “I have leadership qualities- my colleagues would agree with my statement. At times, depending on the circumstances, it pays to be a follower too. One should be versatile.”
15. **Would you define yourself as ambitious?**

Mention the positive qualities of being ambitious- focused, goal oriented, committed. Don’t give the impression of being over competitive. “I have the drive and enthusiasm to achieve what the Company wants me to achieve through my commitment and dedication. I would overcome difficulties as I am very focused in doing what I am expected to do.”

16. **Do you ever get angry?**

Losing your temper would not get you anywhere - it’s the ugly side of your nature. If you lost your temper with a client you would lose the client. “I rarely lose my temper but would not be able to tolerate injustice just like anyone else. At work, I can’t remember when I actually lost my temper.”

## Job Related Questions

17. **Why do you want to join us?**

Specify what excites you about the organization you want to join. Tell them why you wish to work in that sector and what appeals to you about the organization you want to join: brand, professionalism, reputation etc.

- For answering this question, it is advisable to browse through the organisation’s website and gather relevant information regarding its working environment.

18. **Why did you leave or are you leaving your job?**

If you are not employed mention in positive terms the reason for leaving. If you are employed focus on what you want in your next job: I am looking for a company which is team focused.

- While answering this question, never say anything bad about your previous company, boss, or peers etc. The interviewer may perceive that you might end up saying negative about his company the next time you are looking for a job.

19. **What are those three things that your last boss would say about you?**

This question asks for three positive things your last boss could say about you or what the boss did say about you. Mention what the boss has told you - in positive terms. This question provides you the opportunity to state positive attributes about yourself using your boss’s words. “I have been told that I have excellent analytical abilities, an eye for detail as well as building excellent relationships with clients.”

20. **What are your salary expectations?**

Salary scales differ in industrial sectors. Do some research on the industry you are joining and find out your individual worth before committing an answer, unless of course the employer tells you the range before the interview - then it’s to your advantage!
21. **What do you know about this organization?**

Basic information on the organization, such as, management, products/services, location of unit(s), manpower, profit, corporate social responsibility (if applicable), any well acknowledged recent news item (if applicable), whether a listed company, market cap or any other relevant information about the organization must be on your finger tips.

22. **Do you like your current job/profile?**

Answer in an affirmative manner and show the relevance of your current assignment to the new job you are applying for; state your specific role along with your duties and responsibilities in your current assignment, any particular achievements and recognition in the organization where you are presently employed. You may also say: “The position you are offering will allow me to develop in a particular direction by utilizing my skills and aptitude.”

23. **You have been in your present employment for a long time? Will you be able to adjust in your new job/organisation?**

Inform the interviewer that you don’t lack drive and initiative and you can take on any challenge as you have done in the previous organization; mention that you have a temperament to adjust in any situation and your inter-personal skills help you to get along with people.

24. **What are the reasons for long gaps in your employment history?**

If there’s a gap in your resume, be ready to explain it. Reassure the interviewer that now you would like to settle down and move ahead with your career. Be honest with your answers because the employer would do an antecedent verification in any case.

25. **Aren’t you over qualified for this position?**

Assure the interviewer that you would not have applied if you were not right for the job.

This question is also asked with the concern that you might leave your new job as soon as you get a better job opportunity. While answering this question, you must assure the interviewer that you are here to stick with the company for long.

26. **Have you ever had a problem with your boss?**

If you have had a problem, don’t criticize the boss, just say that jobs get done with constructive criticism and guidance from the boss and you never really faced any problem with your superior.
27. **Explain with an example your keenness to take initiative?**

Mention that in the absence of any clear guidelines, and if it was urgent and you were not able to contact your boss, you would take a decision based on your experience in similar circumstance, keep a note of your actions and inform your boss as soon as possible. This question is important for the job where you would require to work independently most of the time. For such a job, you will need to find solutions to the problems on your own, and will have to learn how to be creative for getting the job done.

28. **What are you looking for in a job?**

You are eager to start your chosen career and want to apply the theoretical knowledge and skills you have acquired, into practice. You would like to learn new skills to make a valid contribution at the junior level.
Other Questions that may be asked in the Interview round

Answers to the below mentioned questions differ according to a candidate’s own requirement. So, answers should be drafted accordingly.

1. How will you handle job stress?
2. How do you feel about working on weekends?
3. Are you willing to relocate or travel (if yes, then how much- 50%, 80% or 100%)?
4. May I contact your present employer for reference?
5. What’s the most difficult part of being a (Job title)?
6. What are your professional goals?
7. What according to you is success?
8. Where do you see yourself 5 years down the line?
9. What do you consider as your greatest achievement?
10. What is your philosophy towards work and ethics?
11. Why did you choose this particular career?
12. What are your expectations from this job?
13. Would you agree to put interest of the organization ahead of your personal goals?
14. What are your extra-curricular activities?
15. What are the types of job you like to do and why?
16. What do you think KRAs (Key Result Areas) and ICAs (Individual contribution Areas) should be, if we select you, for the position?
17. What is your family background?
18. How does this assignment fit in your career plan?
19. How do you think your skills will be useful in discharge of your duties?
20. What is your total notice period? (If the candidate is already in some employment the numbers for the answer should be correct, as joining time is dependent on the same)
## Articleship Training

1. Tell us about the work done by you in articleship training.
2. Where have you done your training from? What type of audits have you dealt with?
3. What were your roles and responsibilities in the firm?
4. Why have you changed the firm?
5. What are the major findings during articleship and how have you dealt with the issues?
6. What are the major contributions made by you in the process of audit work?
7. Any major point which you would like to highlight about your work experience during your training.
8. What role has your articleship played in your growth?
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<tr>
<th>Current Affairs</th>
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<tbody>
<tr>
<td>1 How much inflation target has been set by Union Government for the next five years i.e. till March 31, 2021.</td>
<td>4%</td>
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<tr>
<td>2 What limit has been set by Union Cabinet for raising foreign shareholding in Indian Stock Exchanges.</td>
<td>Current 5% to 15%</td>
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<td>3 Name the Seven Indian companies which have made it to the latest Fortune 500 list of the world’s biggest corporations 2016 in terms of revenue.</td>
<td>Indian Oil Corporation (161st), Reliance Industries (215th), Tata Motors (226th), State Bank of India (232nd), Bharat Petroleum (358th), Hindustan Petroleum (367th) and Rajesh Exports (423rd)</td>
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<td>4 Which company has become the first Indian company to issue rupee-denominated bonds “masala bonds” on London Stock Exchange (LSE).</td>
<td>The Housing Development Finance Corporation (HDFC)</td>
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<td>5 Which bank has signed a memorandum of understanding (MoU) with the Society for Innovation and Entrepreneurship (SINE) at IIT Bombay to promote innovation by start-ups in the financial sector.</td>
<td>The State Bank of India (SBI)</td>
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<td>6 Union Government has eased foreign direct investment (FDI) norms for nine sectors to give impetus to job creation and ease of doing business in the country. Name any five.</td>
<td>Food Products, Defense Sector, Pharmaceutical, Aviation, Animal Husbandry, Single Brand Retail Trading</td>
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<td>7 Which country has become the world’s third-largest oil consumer according to recently released BP Statistical Review of World Energy.</td>
<td>India</td>
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</table>
8. Which bank has decided to merge with its five associate public sector banks (PSBs) and the Bharatiya Mahila Bank (BMB).

State Bank of India (SBI)

9. On which date Union Government has approved National Intellectual Property Rights (IPR) Policy, 2016 to promote the IP regime and to encourage innovation, creativity and entrepreneurship in India.

12th May, 2016

7. **What is Annual Business Responsibility Report?**

- The National Voluntary Guidelines (NVG) on Social, Economic and Environmental responsibilities of business were released by the ministry on 8th July, 2011. Subsequently, a committee was constituted for formulating a reporting framework in an electronic format (on MCA-21 platform) for disclosure of information in terms of the NVG.

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<th>Economy</th>
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<tr>
<td>1. What is the full form of IFRS</td>
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<td>2. What is the Budget Deficit</td>
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<td>3. What is World Bank also known as?</td>
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<td>5. What is the full form of AMFI?</td>
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<td>7. What does IMF stands for?</td>
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<td>8. What does ASEAN stand for?</td>
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9. **What do you understand by term Dumping?**

Ans: Sale of commodity at different prices in different market, lower than the price being charged at the domestic market where the demand is relative elastic.
10. **What do you understand by term ‘Net Economic Welfare’?**

**Ans:** Samuelson has coined the term Net Economic Welfare as it is an adjusted measure of total national output that includes only consumption and investment items that contribute directly to economy welfare.

11. **What is the importance of consumer surplus?**

**Ans:** Consumer’s Surplus is useful to the Finance Minister in formulating taxation policies. It is also helpful in fixing a higher price by a monopolist in the market, based on the extent of consumer’s surplus enjoyed by consumers. Consumer’s Surplus enables comparison of the standard of living of people of different regions or countries. This comparison helps to distinguish consumption levels between the people, who are living in rich countries and poor countries. For example, a middle class person in New York enjoys more consumers’ surplus than a similar person in any other state. Alfred Marshall has stated that a middle class person in a modern city enjoys more consumers’ surplus than a king of the Medieval Ages.

12. **What do you understand by monetary policy?**

**Ans:** The basic goals of macroeconomic policy in most of the countries are full employment, price stability, rapid economic growth, balance of payments equilibrium and economic justice. Economic justice refers to equitable distribution of income. The government tries to achieve the goals through macroeconomic policy. Macroeconomic policy can be broadly divided into monetary policy and fiscal policy. Of course, the government follows other policies such as industrial policy, agricultural policy, tariff policy and so on. But we limit our discussion only to monetary policy and the fiscal policy. In the present chapter, we shall study the monetary policy with reference to our country. “Monetary policy is policy that employs the central bank’s control over the supply and cost of money as an instrument for achieving the objectives of economic policy”

13. **What is Law of demand?**

**Ans:** The law of demand states that there is a negative or inverse relation between the price and quantity demanded of a commodity over a period of time. Alfred Marshall stated that “the greater the amount sold, the smaller must be the price at which it is offered, in order that it may find purchasers; or in other words, the amount demand increases with fall in the price & diminish with rise in price”

14. **What is PPP Model?**

**Ans:** A public-private partnership (PPP) is a government service or private business
venture which is funded and operated through a partnership of government and one or more private sector companies.

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<td>1. Where is Wall Street Located?</td>
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<td>2. Where is Antwerp-leading place for cutting &amp; trading Diamond located?</td>
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<td>3. Which is the largest oil Exporting Country in the world?</td>
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<td>4. Where is the Head quarter of WTO?</td>
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<td>5. Which place in the world is called the Gift of Nile?</td>
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<td>6. Where is Bhabha Atomic research center situated?</td>
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<td>7. Which is India’s Oldest &amp; Biggest Nuclear Station?</td>
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<td>8. Which is the Smallest Country in the world?</td>
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GENERAL TECHNICAL QUESTIONS (SUGGESTED):

1. What is XBRL?
2. What do you know about prevention of money laundering act 2002?
3. Explain Investors Education & protection Fund?
4. What is the importance of CSR in an organization?
5. What do you know about the recent Company’s Bill?
6. What is the importance of Credit rating in today’s Economic scenario; Name a few credit rating agencies in India?
7. How will the FDI in Multi Brand retail impact Indian Counter Part?
8. What is the current GDP growth rate?
9. What is the current Inflation rate in India?
10. What do you understand by the term Fiscal Deficit?
11. What is the function of SEBI?
12. What is Finance Commission?
13. Name a few mutual fund companies?
14. What is the ongoing repo rate issued by RBI?
15. What do you understand by CRR?
16. What is the ongoing CRR?
17. What is annual business Responsibility Report?
18. What is RTI?
19. What are BASEL-Banking Norms?
20. How is GDP Calculated?
21. How is NDP Calculated?
22. How is Inflation Calculated?
23. What are P- Notes?
24. What has SEBI done to regulate P-Notes?
25. What is funded interest term loan or FITL?
26. What does weak rupee means?
27. What does Brexit means?
28. What are Green Bonds and Masala Bonds?
29. What is Zero Based Budgeting and its significance?
30. What is Monetary Policy Committee?
31. Why the term ‘financial stability’ is assuming significance?
32. What is Stagflation?
33. What is Shadow Banking?
34. What is Sovereign Rating?
35. What are unfunded exposure of Banks?
36. What is Quantitative Easing?
37. What does GST mean and could be its implications on Indian economy?
38. Is Ind-AS mandatory for all companies?
39. What’s the rationale behind introducing CSR?
SECTION IV

PREPARING A RESUME
Preparing a resume

Prospective employers look for the following personality characteristics:

- Being pleasant.
- Determination.
- Energy.
- Team spirit.
- Enthusiasm.
- Drive.

Prospective employers look for the following employability skills:

- Communication skills
- Maintaining personal rapport.
- Leadership qualities.
- The will to accept challenges.
- Adept in solving problems.
- Exploiting your inner potential.
- Ability to achieve targets.
- Maintaining excellent working relationships.
- Having good analytical abilities.
- A general awareness of the business environment and its impact on the organization.

The covering letter of a resume

A cover letter must always accompany the resume. In the opening paragraph adopt one of the following:

- If you have been referred to a prospective employer, mention the contact by name.
- If you are responding to a job advertisement, do mention where you have learned about the opening.
In the next paragraph

- If you are responding to a job opening, mention your qualifications; how your skills are transferable and relate to the position applied for.
- If enquiring about a job opening, mention how your skills can meet the Employer's expectations.

In the concluding paragraph

- Request for an appointment at a mutually convenient time.
- Mention that references can be made available on request.

Writing a resume

Resume is the first contact point of the candidates with the prospective employers. It therefore needs to be given at least the same level of importance as the interview itself. This is so because in most cases the questions would relate to or emerge from the resume sent by the candidate. Whatever is mentioned in the details of the job in the advertisement must be covered either in the resume or in the covering letter. It may thus make sense to consider the job requirements of each prospective employer and revise the resume to suit the requirements. Thus writing resume need not be and should not be the one that fits all kinds of jobs:

1. The length should not exceed two pages. In the first screening round, the Resume gets scrutinized in a few minutes. Therefore, a good presentation is a must. Remember that your resume is not your biography and hence only relevant and material information should be furnished.
2. Check for grammatical errors and mistakes. Ask someone to review the resume. Apart from using standard spell check features of office-suite function, one needs to go through each and every word of the resume to see its appropriateness and proper placement.
3. Emphasize your skills, accomplishments and experience. Wherever you can see the linkage of your skills and achievements with the job, you stand better chances of selection-give it a thought before you list down your skills, achievements and experience details.
4. Make an honest presentation even if you have been out of employment. Prospective employers verify antecedents.
5. Make a presentation in the skills oriented format if you are unemployed. For those in employment, the chronological format will be relevant.
6. Try and use key words and phrases as stated in the advertisement, which match the position applied for.

7. Don’t respond to every advertisement that you see. If you are not qualified for the position, do not apply.

8. Do not attach testimonials. These must be carried to the interview.

9. Short sentences with bullets create a better impact. Avoid lengthy Paragraphs.

10. Follow the same style of numbers and bullets throughout the resume so that you are methodological in your approach to everything.

11. As it is said, in the resume talk about your career journey and not your carrier journey.

Always:

1. Print your resume on standard letter size, white or ivory rag paper.

2. Have the resume professionally typed, but not typeset, with plenty of space between paragraphs, and allow for adequate margins.

3. Use conventional English. Stay away from a multi-syllable word when a one or two syllable word is clearer. Understand that resume is not a test of English language and thus using very flowery and ornamental language should be avoided.

4. Use short paragraphs-preferably not longer than five lines.

5. Make sure the resume and the cover letter are error-free, proofread.

6. Rewrite a resume for a specific company, it’s extra work, but may well Pay off.

7. Include your significant contributions at each one of your jobs.

8. Allow the most space to the jobs that are most relevant to the job you’re applying for.

9. List your activity with professional, trade and civic associations-but only If they’re appropriate.

10. Keep a permanent file of your achievements, no matter how inconsequential they may appear to be. This is the basis for a good resume, and it is also essential information to get a raise or promotion.

11. Give each of your reference a copy of your resume.

12. Re-read your resume before the interview. Chances are the interviewer did just that too.
Never:

1. Give reasons for termination or leaving a job on the resume. In almost all cases, the reader can find negative connotations to even the best reason. You’re far better off explaining it in person.

2. Take more than two lines to list hobbies, sports and social activities. When in doubt, leave them out.

3. List references on the resume.

4. Use exact dates. Months and years are sufficient.

5. Include the date your resume was prepared. If your search takes longer than a few months, the resume will appear outdated.

6. State your company’s phone number.

7. Include your height, weight or remarks about your physical appearance or health.

8. State your objectives in your resume unless the resume is targeted to that job or occupation.

9. Use professional jargon unless you’re sure the resume will be read by someone who understands the buzz-words.

10. Do not provide salary information on the resume. Save it for interview. If you are required to give that information, reveal it in the cover letter.

11. Do not exaggerate your skills beyond reasonableness.

After sending your resume, it will be a better idea to follow-up over phone regarding its receipt with relevant organization.

An example:

This is (name of the candidate) calling. A few days ago, I had applied for the (position) in your organization (dept./division). I would like to ascertain whether you have received my resume and to reiterate my interest to the position.
“Don’t reserve your best behavior for special occasions. You can’t have two sets of manners, two social codes - one for those you admire and want to impress, another for those whom you consider unimportant. You must be the same to all people.”

LILLIAN EICHLER WATSON
SECTION V
WORKING IN ORGANIZATIONS

In this section...
Business Etiquettes
CPABI Activities – A Platform for Members in Business & Industry
Skills of CA - CFO, CA - CEO, CA - Entrepreneur
Reading current business articles make interesting revelations. Old theories of management are getting redefined as we see new forms of competition, new definitions of business and a whole new avatar in the name of strategy. In such a dynamic world, people management challenges assume a new dimension altogether.

Etiquette is the customary code of polite behaviour in a society, about presenting yourself with the kind of polish that shows you can be taken seriously. The difficulty in defining etiquette when the environment itself is in rapid change is a management challenge.

Most behaviour that is perceived as disrespectful, discourteous or abrasive is unintentional, and could have been avoided by practicing good manners or etiquette. Basic knowledge and practice of etiquette is a valuable advantage, because in many situations, a second chance may not be possible or practical.

The world around us is fast changing & progressing. The real question is, are we keeping up pace as individuals in this new scenario or are we still mentally 20 years back. We have to consolidate, sustain & strengthen our chosen profession, in doing so we have to boldly & smartly face a lot of challenges, problems, conflicts & mindsets.

He who balances his Emotions WINS!! Emotional Quotient (EQ) is the power within us which the majority have overlooked. It’s this EQ which has the tremendous capacity to convert your Potential into Performance (P to P). What is only required is Belief in Yourself - YES!! I can do it.

Our educational system overemphasis Intelligence Quotient (IQ). But higher IQ is no guarantee for success in life. Securing even 99% marks in school and college or even pursuing higher education does not guarantee great success in life but yes it definitely supports remarkable efforts. The key difference is EQ.

As a professional you have to realize your value and role in the Society & Corporate. The world offers new windows of opportunities for those who can say from their heart “Yeh Dil Mange More” not cold drink of course but the desire to scale new heights and have the courage to Dream BIG. All that a man achieves and all that he fails to achieve is the direct result of his own thoughts.

The dictionary is the only place where success comes before work. A.W. Robertson says - If a man does only what is required of him, he is a slave. The moment he does more, he is a FREE MAN. It’s your ability that counts - Not your disability. Use what you have. Emotion is created by motion.
A mentally matured person in perfect sense has a high degree of balance between his inner and outer personality. What you communicate or do is a direct result of your inward traits of Personality. Positive Attitude is a big Personality plus Advantage.

He who controls his attitude defines his altitude in life. Overcoming the negatives on daily basis like, worries, tensions, abuses, traffic jams or overdose of media exposure gives a ray of hope to sustain and progressively move forward.

Communication is nothing else but outward manifestation of your inward personality. The more your inner base is strong in terms of your Self-image, Confidence, Knowledge & Attitude, the more effective is your communication. It’s a skill which can be improved and can prove very useful while making presentations, appearing in interviews, making impression in group meetings, among friends & family members, in negotiations or in interpersonal relations.


Body Language or Expressions play the most decisive role in effective communication. How you say many times has more impact than what you say. Smiling face, Firm handshake, Eye contact, Face expressions, Hand movements, Sitting posture and good dressing sense can make a vital difference.

Listening also holds a decisive key in effective communication. Listening is not the same as hearing. Hearing is physiological process. Listening is a mental and emotional process. **People who care, listen. People who listen, care.**

The ability to Communicate clearly and concisely is an art. That writer does the most, which gives the reader the most information, and takes from him the least time whether it’s writing a letter/report/book/e-mail.

Your current conditions do not reflect your Ultimate potential. There is a scope for improvement in all of us and whatever we do. The key word is **Kaizen.** This Japanese word literally means improvements done on a daily basis. It must be a constant commitment backed up by action. EXCELLENCE is dreaming more than what others think is practical and expecting more than what others think is possible.

Successful companies today understand & believe that quality costs less and once they produce a quality product or service they would not just have satisfied customers but have made loyal customers.
Most of us are late in life because we start late. Time is our most precious commodity far more precious than Gold or Diamond because once gone you can never get it back. In a bank you can keep your money to enhance its value but no where any bank keeps your spare time to have advantage of increased hours in future.

People complain lack of time but actually the problem is lack of priority. Learn to value time - just like you value interact browsing time or while making a STD / ISD call because you pay for it. Scheduling your day by doing most important things first and routine tasks afterward is the best form of time management.

It’s about ability to influence a group towards achievements of goals. Success of any organization or any group within an organization depends largely on the quality of its leadership. The emergence of leadership is a natural process when human beings get together to accomplish the task.

A leader has to lead and deal with people, situations, challenges, resources, uncertainties and own responsibility to deliver results. Thus we have different styles of leadership.
An Overview

The Chartered Accountants of India (ICAI) is a statutory body established by the Chartered Accountants Act, 1949 for the regulation of the profession of Chartered Accountants in India. The ICAI has achieved recognition as the premier accounting body in India and today it is the second largest accounting body in the world.

ICAI is the sole regulator of Chartered Accountancy profession in India. During its more than six decades of existence, ICAI has achieved recognition not only for maintaining high standards in technical, ethical areas but also for sustaining stringent examination and education standards. ICAI is playing a critical role in the core domain of standard setting, Financial reporting, Auditing, Corporate Governance, Fiscal Policies, Research and alike.

In this ever changing economic environment, ICAI has all along endeavored to keep its members abreast with the professional and technological changes taking place around the globe through the process of continuous skill honing, creating awareness on capacity building, ethical technology and addressing their queries from time to time on accounting, auditing and allied matters.

ICAI, as a part of its role in aiding proactive process towards better governance is called upon to interact with various regulatory/statutory authorities on issues of interest touching upon the profession and otherwise. In this process, the Institute, at regular intervals, provides technical advice and necessary inputs on matters of economic relevance and alike to various Ministries- Ministry of Corporate Affairs, Ministry of Commerce, Ministry of Finance, Ministry of HRD, ICAI also provide technical advice to various bodies –CAG, RBI, SEBI, CBDT, CBEC, IRDA etc.

ICAI plays a proactive role to ensure compliance of professional ethics and Code of Conduct in terms of the Chartered Accountants Act, 1949 as well as various pronouncements issued by the Institute. ICAI not only entertains complaints from Stakeholders/ User Groups but also takes suo-motu action in cases which are brought to its knowledge through external information. The provisions under code of conduct are strict and stringent actions are taken against the defaulting members ICAI is the founder member of IFAC (International Federation of Accountants), CAPA (Confederation of Asian and Pacific Accountants), SAFA (South Asian Federation of Accountants), IIN (International Innovation Networks) and Edinburgh Group and its members are holding important positions in Boards/Committees of these organizations. The ICAI overseas Chapters continue to spearhead ICAI work program important jurisdictions globally.
Committee for Professional Accountants in Business & Industry (CPABI)

The then Committee for Members in Industry (CMII) is now known as Committee for Professional Accountants in Business & Industry (CPABI). The CPABI of ICAI serves as a platform for facilitating synchronization between the individual goals with organizational goals creating an interface between ICAI and industry and to recognize /project CAs beyond traditional fields as knowledgeable persons on all aspects in the functioning of the company, business and commerce. The Committee seeks to encourage and enhance close links between the CAs in Industry and business and the Institute. The committee also seeks to project the CAs amongst the Industry and other stakeholders for their in-depth and versatile knowledge, expertise and skills. To support this endeavor, the CPABI has been organizing various knowledge enriching conferences, Industry Meets, outreach programmes for the benefit of the members. Other important activities of CPABI include providing placement opportunities to the young and experienced chartered Accountants through Campus Placement programmes and ICAI job portal, organizing the prestigious ICAI awards to recognize exemplary achievements of Chartered Accountants in Business and Industry, releasing general publications on matters of professional interest, formation of CPE study circles, E-newsletter etc, all aiming to benefit the members.

Mission

To encourage and enhance close links between the Institute and the Chartered Accountants in industries in various capacities so as to provide for them, a base of reference in terms of knowledge, expertise, skills and assistance in individual career growth through the development of extensive and intensive relationship with business organizations, Industries of various sectors, agencies of the Government, Departments and Ministries of the Central and State Government in such manner as to provide the maximum possible exposures to the world of trade, commerce, industry and Governance, while simultaneously pursuing the goal of providing the maximum of employment opportunities.

Objectives

- To organize campus interviews for the newly qualified Chartered Accountants seeking employment through the Institute.
- To explore and develop new avenues of employment for Members in Industry.
- To provide sector specific assistance in improvement of skills of Members in Industry.
• To consider the problems and issues pertaining to the career planning, ethics and other related matters of the Members in Industry.

• To popularize the Placement Portal of the Institute.

• To bring out background materials/publications either in printed or electronic form relevant for Members in Industry.

• To organize programmes on the topics relevant to the Members in Industry.

• To develop a sector-wise data bank of the Members in Industry and continue to develop their involvement in the mainstream of the Institute.

• To encourage and recognize the Corporate entrepreneurs of our profession i.e., Corporate MDs, Chairmen, Presidents, etc. in Industry.

• To consider the ways and means to enhance the participation of the Members in Industry in the activities of the Institute.

A GOLDEN OPPORTUNITY TO PARTICIPATE IN THE ACTIVITIES OF THE COMMITTEE FOR PROFESSIONAL ACCOUNTANTS IN BUSINESS & INDUSTRY

The Committee for Professional Accountants in Business & Industry (CPABI) is a Non Standing Committee of ICAI. In the recent past we have seen a sudden spurt in the members joining industry and this trend is bound to continue due to attractive job opportunities and pay packages being offered to the Chartered Accountants.

The activities of the Committee for Professional Accountants in Business & Industry (CPABI) aims to provide a complete makeover solution to the modern day Chartered Accountancy Profession.

Following are the activities of the Committee for Professional Accountants in Business & Industry. I invite Members of the Institute to participate in the below mentioned activities:

1. **Recognize and project CA beyond traditional fields**

CPABI serves as a platform for facilitating synchronization between the individual goal with organizational goal creating an interface between ICAI and industry and to recognize and project CAs beyond traditional fields as knowledgeable persons on all aspects in the functioning of the company, business and commerce. Please conceive events in which we can involve CFOs, CEOs and higher levels to deliberate on all issues concerning the specific industry. Such exercises will enable the CA to be versatile in all areas concerning the company and the industry, to visualise their
roles on higher levels and to come in contact with higher levels of management in an informal manner. We are aware that a CA is versatile, hard working, fully devoted, capable of multi-tasking and looking at the transaction from all possible angles and balancing counter acting factors. This can come out by interactive exercises, workshops, conferences covering entire gamut of the industry and attended by all management levels. If possible, you may conceive an outreach program in your company on a date convenient to us to have personal interactions.

2. Campus Placement Programme

CPABI organises "Campus Placement Programmes" almost all over the Country twice a year for creating opportunity for both to employing organisations as well as the young professional CAs to meet and explore the possibility of having a mutually beneficial relationship in terms of employment. The scheme has been evolved to provide an opportunity both to employing organisations as well as the young professional aspirants to meet and explore the possibility of taking up positions in Industry.

Members are requested to provide their valuable feedback/ suggestions to popularize our Campus Placement Programme so that CPABI is able to place more and more Newly Qualified Chartered Accountants in the Industry.

The Members who would like to coordinate the above programme are requested to send/e-mail their details at cpabi@icai.in

4. Orientation programme

The Committee for Professional Accountants in Business & Industry organizes Campus Placement Programme for newly qualified Chartered Accountants, twice a year. Before the placement programme, the Committee organizes Orientation Programme for the participants with a view to brush up their soft/technical skills to face the interview process.

The Members who are interested to be faculty or coordinate the Orientation programme at any of the centre are requested to send/e-mail their resume at cpabi@icai.in

It would be appreciated if the resume including all details regarding qualification, Membership no., Experience, areas of specialization, contact address, etc. is sent at the earliest.

5. ICAI Job Portal for Experienced Chartered Accountants & Accounting Technicians

Leap ahead with the myriad of information from ICAI job portal in pursuit of
excellence

The Committee for Professional Accountants in Business & Industry of ICAI is, inter-alia, the one stop destination for providing the placement services to the members of the Institute. CPABI augments the venture of getting the Chartered Accountants placed in apex industries through ICAI Job Portal. The ICAI job portal supplements the existing placement assistance provided by the CPABI to the Newly Qualified Chartered Accountants and Experienced Members by providing a converging platform for the potential employers as well as the members of the institute. ICAI Job Portal has been designed on the lines of the premium job sites and aims to provide world class services free of cost to our members. The recruiting organizations are invited to avail the benefits of ICAI Job Portal.

Some of the prominent features of this portal are:-

• Hot vacancy – Premium job postings services
• Advanced Search Tools
• Resume Database Access subscription
• Unlimited writing for job advertisements
• Extremely fast display of job advertisement
• Job messenger & SMS facility
• Job search facility on the basis of Functional Area, Industry, Experience, Locations, Expected Salary, Job Type, Freshness etc
• Hot Employer / Preferred Employer marking facility.
6. Outreach Programmes

The Committee for Professional Accountants in Business & Industry is organizing Outreach Programme in the Corporate having more than 25 Chartered Accountants. ICAI comes to campus of Corporate having more than 25 Chartered Accountants and does half day or full day programme free for members. The Outreach programme has been conceived with the idea of bringing the Members in Industry closer to ICAI and the broad agenda for each outreach programme is as under:

- To highlight the activities of the Institute of Chartered Accountants of India (ICAI) and the Committee for Professional Accountants in Business & Industry (CPABI).
- To interact on matters of professional interest.
- To encourage new members to apply for membership.
- To solicit views from members in industry about what they expect from ICAI.
- Participation of Members in Industry in research projects of ICAI.
- To discuss on the topics relevant to Members in Industry.

CPABI intends to reach in the premises of more and more corporates to conduct the CPABI Outreach Programmes.

7. Industry Specific eGroup

The CPABI intends to form Industry Specific eGroups for the Industries like Banking, Cement, Hotels & Hospitality Education, Training & Research, Financial Services, Insurance, Petrochemicals, Power, Generation & Distribution, Telecommunications, Travel & Tourism and so on.

Terms of Reference of the Group shall be:

- To identify Accounting Issues relating to Particular Specific Industry.
- To identify Auditing Issues relating to Particular Specific Industry.
- To identify the role that the Institute can play for that Particular Industry.
- To identify the help or the assistance which the Particular Industry can provide to the Institute.
- To identify the faculty in the Particular Industry for the CPE programmes meant for the members and the students of the Institute.
• Any other issue which the group may consider appropriate

Members are requested to form Industry Specific eGroup on the industries the Members belong to.

8. CA CEOs Guild
(http://www.cmii.icai.org/cfo_login_frm.asp?memtype=CEO)

This Guild is for the executive who is responsible for a company’s operations, usually the President or the Chairman of the Board.

9. CA CFOs Guild
(http://www.cmii.icai.org/cfo_login_frm.asp?memtype=CFO)

The Committee for Professional Accountants in Business & Industry has set up CFOs Guild. This guild is for our members who are occupying high positions (CFO/Treasury Head/Head of Analyst, GM or above) in Industry. The Primary objective of setting up such a guild is to develop a platform where highly intellectual & talented pool of people from various organizations can discuss various issues. They can plan, formulate and strategize policies for improving the image of the Chartered Accountants in the eyes of the Industry.

10. CA Corporate Accountants Guild

This Guild is for the Members in Industry who are not covered in above two Guilds. The Primary objective of setting up such a guild is to develop and maintain an industry wise database of the members of our Institute serving in industries. Further, the guild acts as a forum where various issues concerning the profession in general and for Members in Industry in particular can be discussed.

Members are welcomed to be a member of any of the above said guilds according to suitability by visiting www.placement.icai.org.

11. CPE Study Circles for Members in Industry

The responsibility to lead world-class organizations requires regular training specific to the industry segment and the level in which our members have been serving in industry. Realizing such requirements, the Institute has made Continuing Professional Education (CPE) mandatory for members of the Institute in industry as well. Appreciating the necessity for a unique delivery mechanism for such CPE, the Institute has introduced the concept of CPE Study Circles for Members in Industry.

The Committee for Professional Accountants in Business & Industry (CPABI) has been empowered to approve, guide and supervise the CPE Study Circles for Members in Industry, which will conduct Continuing Professional Education Programme for
the Members in industry. The norms provide for the minimum number of members required and the application procedure, rules for functioning, administration and accounts of these CPE Study Circles.

Around 122 CPE Study Circle for Members in Industry have already been formed so far by the CPABI.

Members are requested to come forward to form CPE study circle in their organization/locality.

12. Invitation to be a Resource Person

CPABI organizes Industry Specific Programme for the members in industry of various leading corporate of the country on diverse topics which are broadly relevant to the industry like International Financial Reporting System (IFRS), Direct Tax Code, XBRL, GST, Service Tax, Income-tax, Corporate Governance, Customs, Central Excise & CENVAT, Transfer Pricing, Due Diligence, Preparation of Financial Statements, Tax Audit and on the subjects related to chartered accountancy profession.

This would help in the sustenance and growth of the noble profession and to enable more competitive edge to the profession.

The Members who are interested to be associated with the Committee for Professional Accountants in Business & Industry as Resource Persons are requested to send/e-mail their resume at cpabi@icai.in. It would be appreciated if the resume including all details regarding qualification, membership no., experiences, areas of specialization, contact address, etc., is sent at the earliest.

13. eNewsletter ‘Corporate Communiqué

The Committee released 14th Issue of eNewsletter namely ‘Corporate Communiqué. The eNewsletter is one such endeavor by the Committee for Professional Accountants in Business & Industry to share recent developments with regards to initiatives that have been taken by Committee for Professional Accountants in Business & Industry.

14. ICAI- CMII Corporate Forum

The Committee for Professional Accountants in Business & Industry of ICAI is organizing a comprehensive two day’s ICAI- CMII Corporate Forum every year. This mega event comprises the following sub events:

Corporate Conclave - Two day’s National Convention on contemporary topics to enrich the knowledge and to enhance the skill sets of members. This convention focuses on various important aspects that are of practical relevance to the members of the Institute and are beneficial for keeping them updated in this dynamic environment.

Financial Services Expo - A platform where Chartered Accountants and Corporates
from all over India would mark their presence. This would enable various organizations involved in Banking, Insurance, Mutual Funds, Capital Markets, Real Estate, Information Technology products & services and other technological products to interact with Chartered Accountants, Investors, Finance Fraternity and Corporate Decision Makers.

**ICAI Awards** - Would honour the exemplary work of the Chartered Accountants in Industry by recognizing those who have demonstrated excellence in their professional life, personal life and are the role models for others in industry. The ICAI Awards also seek to acknowledge Chartered Accountants who have created value to their company's stakeholders on a sustainable basis.

15. **Visits to various leading business houses for popularization of Campus Placement Programme**

As a new initiative, CPABI has begun the process of visiting the CFO/HR Heads of various companies at their premises with a view to bring them in campus for recruiting NQCAs in large numbers.

16. **General Publication for the benefits of Members in Business & Industry and Invitation to provide Articles for publishing in Business Magazines and Business Newspapers**

16.(a) The Committee would like to update its existing following publications:

1. Publication on Business Planning
2. Publication on Sustainability Reporting
3. Handbook for newly Qualified Chartered Accountants

The above publications are available at www.placement.icai.org

We invite members to come forward to provide your inputs on the above publications.

16.(b) Invitation to provide Articles for publishing in Business Magazines and Business Newspapers

Members are requested to provide Articles for publishing in Business Magazines and Business Newspapers etc at cpabi@icai.in.

Look forward for your participation in any of the activity of the Committee for Professional Accountants in Business & Industry.

With kind regards,

**CA. G Sekar**
Chairman
Committee for Professional Accountants in Business & Industry
The Institute of Chartered Accountants of India
Skills of CA - CFO, CA - CEO, CA - Entrepreneur
Leadership

“Management is doing things right, leadership is doing the right things”

(Warren Bennis and Peter Drucker)

Standard Definition

Leadership is a process whereby a person influences others to achieve a goal and inspires through motivation and direction.

Traits of a good Leader

Talk to people

Make people feel important

Agree with People

Thank People
What are the key functions of a leader

<table>
<thead>
<tr>
<th>Function</th>
<th>Elements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning</td>
<td>Seeking all available information&lt;br&gt;Defining group task, purpose/goal&lt;br&gt;Making a workable plan</td>
</tr>
<tr>
<td>Initiating</td>
<td>Briefing group about the plan and goals&lt;br&gt;Explaining the importance of the plan and goals&lt;br&gt;Allocating tasks to group members and setting group standards</td>
</tr>
<tr>
<td>Controlling</td>
<td>Maintaining group standards&lt;br&gt;Maintaining discipline&lt;br&gt;Ensuring actions are executed towards the goals</td>
</tr>
<tr>
<td>Supporting</td>
<td>Encouraging individuals, creating team spirit&lt;br&gt;Expressing acceptance of persons and their contribution&lt;br&gt;Creating a team</td>
</tr>
<tr>
<td>Informing</td>
<td>Giving new information to the group, keeping them in the picture&lt;br&gt;Receiving information from group&lt;br&gt;Reconciling disagreements or getting others to explore</td>
</tr>
<tr>
<td>Evaluating</td>
<td>Checking feasibility of an idea&lt;br&gt;Evaluating group performance&lt;br&gt;Helping the group to evaluate its own performance against standards</td>
</tr>
</tbody>
</table>

Motivation is the result of performing most of these functions well!!

Strengths of CAs

• Analytical skills – number crunching

• Technical knowledge – though restricted to laws/regulations

• Rigorous work ethic – can work 24/7

• Meeting deadlines – thanks to the rigorous ICAI curriculum

• Ability to handle work pressure – but may not be peer pressure

• Quick grasping
CA as Growth enablers

- Contribute in managerial decision-making – “add value”.
- Involve in strategy formulation – Think of the “road less traveled”.
- Partner in driving the organization towards its vision – “be a team player”.
- Shed the “not my job” tag.
- Avoid being “road-blockers”.

Chartered Accountants – Recognized as Business Leaders

Today Chartered Accountants are a partner in Nation Building!

Industry today recognizes Chartered Accountants as leaders…. To motivate more and more Chartered Accountants to come forward as leaders in Industry, the Institutions across various countries have created forums and award programs. Details of a few can be seen by going to the links below:

- [http://www.icai.org/forum](http://www.icai.org/forum) (India)

A Chartered Accountant is looked upon as a partner/ leader by the business/ industry.
Skills of CA to CFO

Sooner or later, those who win are those who think they can
- Paul Tournier

CFO- Traditional Role and Responsibilities

Champion in Finance Operation

- Meeting Company’s Financial Obligations on time and at lowest possible cost
- Handling Corporate Banking – Working Capital, Term Loan, External Commercial Borrowing, Equity raising, etc
- Looking Trade Finance – Domestic & Import LCs, Domestic and Exports bills, Discounting of LCs and Bills, Remittances, etc
- Managing Forex Treasury – Forwards, Derivatives, RBI & FEMA Compliances, etc
- Seeing Other Treasury Operations – Placement of CPs and NCDs, Mutual Funds, Insurance, Equity trading and Other investments, etc
- Actively working in case of Mergers & Acquisition, Due diligence, etc
- Dealing with Legal aspects (Security creation, documentation, etc)
CFO-Traditional Role and Responsibilities - Contd...

**Champion in Financial Information and Observing Compliances**

- Setting up effective Accounting System and adopting best practices
- Responsible for Internal Control & Internal Audit, Statutory Audit and Compliances
- Overseeing Direct & Indirect Taxation
- Meeting Financial Ratios and Covenants
- Making projections and Project report
- Getting credit rating and Equity research
- Keeping update about Company, Industry and Economy

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CFO-Traditional Role and Responsibilities - Contd...

**Creating Fair Opinion about the Organisation**

- Marketing of the Company to all Stake Holders - Banks, financial institutions, investors, media, suppliers, customers, auditors, consultants, government officials, colleagues and public at large
- Spoke person of the company, Corporate communication, Face of the Company
- Meeting Corporate Social Responsibility
- Involved in all public communication channels – web site, corporate profile, marketing profile, plant profile, industry profile, ad campaign, press releases, etc.
CFO- Emerging Role and Responsibilities

Champion in Full Operations of the Company

- Contribution From Operations – Monitoring and reviewing the Company’s operation, making them profitable, working capital management, ensuring free Cash flows, making every one in the company aware about importance of ROCE etc
- Actively participating in strategising the business and long term Vision & Mission of the Company
- Making Business Sustainable
- Risk Management
- Taking HR and other initiatives of the Company- driving down the vision of the company across all levels
- Taking Quality initiatives such as ISO, Process Re-engineering, innovation, research & development, etc

CFO Functions at a Glance

<table>
<thead>
<tr>
<th>Line Function</th>
<th>Strategic</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Accounting</td>
<td>• Key input provider to strategy</td>
</tr>
<tr>
<td>• Financial Reporting</td>
<td>• Mergers and acquisitions</td>
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<tr>
<td>• Treasury – funds management</td>
<td>• Risk Management</td>
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<tr>
<td>• Budgeting</td>
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<tr>
<td>• Audit and Assurance</td>
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<tr>
<td>• Taxation – Direct and Indirect</td>
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<tr>
<td>• Compliance with laws</td>
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<tr>
<td>• Advisories</td>
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<tr>
<td>• Eyes and ears of CEO</td>
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<tr>
<td>• Advisor to Board, Management</td>
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<tr>
<td>• Representation to Government</td>
<td></td>
</tr>
<tr>
<td>• Representation to Regulators</td>
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</tbody>
</table>

Communications

- Investor and analysts communication
- Face of the entity to bankers
- Face of the entity to capital markets
- Face of the entity to regulators
Skills of CA to CFO

The CFO Framework

As a Chief Financial Officer, it is expected to excel in four key roles: Steward, Strategist, Operator, and Catalyst. Each role adds value to the CFO, making the Finance function that represents shareholder expectations, service levels, and performance excellence throughout the organisation.

- **Successful CFOs balance their roles and tasks.** The "Faces" are roles that CFOs play:
  - **Steward:** Protect and preserve the assets of the organisation.
  - **Operator:** Balance capabilities, costs, and service levels to fulfill the Finance organisation's responsibilities.
  - **Strategist:** Provide financial leadership in determining strategic business direction and align financial strategies.
  - **Catalyst:** Stimulate behaviors across the organisation to achieve strategic and financial objectives.

Skills of CA to CEO

"As you think, so shall you become"
WHO IS A ‘CEO’?

- A CEO is the highest-ranking corporate officer (executive) or administrator in charge of Total Management of an organization. An individual appointed as a CEO of a corporation, company, organization, or agency typically reports to the board of directors. The highest ranking executive in a company whose main responsibilities include:
  - making major corporate decisions,
  - developing and implementing high-level strategies,
  - managing the overall operations and resources of a company, and
  - acting as the main point of communication between the board of directors and the corporate operations.
- The CEO in general takes a position on the board, while some cases he is the Chairman.

ROLES OF A CEO

As a Focused Leader

- Advises the Board
- Advocates / promotes organization and stakeholder change related to organization mission
- Supports motivation of employees in organization products/programs and operations

The Visionary

- Ensures staff and Board have sufficient and up-to-date information
- Looks to the future for change opportunities
- Interfaces between Board and employees
- Interfaces between organization and community

Strategic Decision Maker

- Formulates policies and planning recommendations to the Board
- Decides or guides courses of action in operations by staff
ROLES OF A CEO contd...

Full Fledged Manager

- Oversees operations of organization
- Implements plans
- Manages human resources of organization
- Manages financial and physical resources

Board of Director’s Guiding Force

- Assists in the selection and evaluation of board members
- Makes recommendations, supports Board during orientation and self-evaluation
- Supports Board’s evaluation of Chief Executive

RESPONSIBILITIES OF CHIEF EXECUTIVE OFFICER

1. Administration and Support to the Board of Directors
2. Overseeing (the Program, Product and Service) Delivery
3. Financial Management
5. Business Image and Public Relations
6. Raising Capital
SKILLS OF AN EFFECTIVE CEO

Management and Leadership

- Managing oneself
- Basic, Entry-Level Skills in Organizational Management
- Core Competencies for Leading
- Boards of Directors

Business & Strategic Planning

- Business Planning – planning a new business organization, product, business department, etc.
- Strategic Planning – establishing organizational goals and how to reach them

- Organizing Functions
- Human Resources Management
- Organizing Staff
- Organizing Various Types of Groups
- Organizing a New Business (whether for-profit or non-profit)
- Guidelines to Reorganize a Current Organization

SKILLS OF AN EFFECTIVE CEO

contd..

Showing the Way Forward

- Leading Other Individuals
- Leading Groups
- Leading Organizations

Coordinating Departments, Activities and Resources

- Ethics Management Systems
- Finances
- Fundraising
- Employee Performance Management
- Group Performance Management
- Organizational Change Management
- Organizational Performance Management
- Policies and Procedures
- Product/Service Management
- Program Management
- Marketing and Promotions and Public and Media Relations
- Systems Thinking
Skills of CA to Entrepreneur

*Today's Chartered Accountants are trained and equipped to be at the helm of wherever they are!*

Entrepreneur’s Mind

It takes a unique insight into the entrepreneur's mind to be able to understand why you do things the way you do, and to show you ways you can improve your business and your life while still letting you do things your own way. The mind of CA is known to be the best in the business. But to become an Entrepreneur a CA has to focus on the minds of the others also i.e. to say Step into the Shoes of Others.
Entrepreneur Skills

- Manage money wisely
- Ask for the sale
- Build a top-notch business team.
- To become an entrepreneur, one must gain market knowledge. Understand customer desires, purchasing and shifting trends. Analyze legal and economic conditions that may have an impact on the product.
- Be resilient in the pursuit of the business objective. Self-reliance, confidence, passion, hard working and flexible strategist are the qualities of successful Entrepreneur

Entrepreneur Skills contd..

- Be financially astute and focused on the bottom line. The skilful entrepreneur must be able to cut costs, increase productivity, negotiate better and plan for future investment.

- delegate responsibility and adapt accordingly.

- be socially responsible and undertake activities to aid the environment whenever possible.
Skills of CAs as an Entrepreneur

• A CA is in the best of position to analyze financial requirements and remuneration from a particular business.

• Entrepreneurship requires taking calculated risk and huge financial resources pool. CAs are master of this art.

• For being an entrepreneur, An Entrepreneur has to go that extra mile. He have to constantly struggle with initial losses, desperation, family troubles, economic troubles etc.. And CA's I believe are MADE FOR IT.

“Successful CAs do not restrict themselves within the boundaries of fundamental accounting knowledge and cash management skills”

The CAs role is to keep a balance between number orientation and strategic mind set .The CA can't just be a "numbers guy"; he's got to be a CFO, CEO & Entrepreneur.
## Important Links of ICAI

<table>
<thead>
<tr>
<th>Important Link</th>
<th>URL</th>
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<tbody>
<tr>
<td>Norms for CPE Study Circles for Members in Industry</td>
<td><a href="http://resource.cdn.icai.org/18012normstudycircles9654.pdf">http://resource.cdn.icai.org/18012normstudycircles9654.pdf</a></td>
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<td>CPE Calendar 2016-17</td>
<td><a href="http://www.cpeicai.org/?id=163">http://www.cpeicai.org/?id=163</a></td>
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<td>Online Placement Portal</td>
<td><a href="http://www.placement.icai.org">www.placement.icai.org</a></td>
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<td>ICAI Job Portal</td>
<td><a href="http://jobs4CAs.icai.org">http://jobs4CAs.icai.org</a></td>
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<td>ICAI Chapters Abroad</td>
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</tr>
</tbody>
</table>
The Institute of Chartered Accountants of India
New Delhi

MOTTO
Ya esa suptesu jagarti kamam kamam puruso nirmimanah |
Tdeva sukaram tad brahma tadevaMrtaMucyte |
Tasminlokah sritha saradu natyeti Kascan I etad vai tat ||

ये एष शुप्तेशु जागति काम काम पुरुषो निर्मितमाः |
तदेव शुक्रं तद ब्रह्म तदेवामृतमूच्यते |
तस्मिन्लोकः स्रीता सर्वं तदु नामेति कारणं | एतद वे तत्त् ||

(That person who is awake in those that sleep, shaping desire after desire, that indeed, is the pure. That is Brahma, that, indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it. This, verily, is that, kamam kamam : desire after desire, really objects of desire. Even dream objects like objects of waking consciousness are due to the supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it : cf Eckhart : ‘On reaching God all progress ends.’

Source: Kathopanishad