

ICMAI grads land jobs with 43% higher pay than last yr

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Kolkata: A bunch of final-year cost and management accountancy students from ICMAI have bagged record offers in the online campus placement drive this year, the average salary rise being 43% compared to the packages last year. This, despite the pandemic that has led to largescale pay-cuts, layoffs and frozen employment across industries.

Around 500 out of 2,000-odd students have already secured jobs at bluechip companies, such as Accenture, Goldman Sachs, Wipro, TCS, Phillips, L&T, Capgemini, CITCO, ITC, CEAT and Nestle, along with PSUs like GAIL, NBCC, Powergrid, ITDC, IRCON and HSCC. More companies, like Deloitte, KPMG, Axis Bank and Kotak Mahindra, are scheduled to hold interviews. The highest pay packages secured by five students have been in the range of Rs 22 lakh per annum, while the average salary on offer was Rs 10 lakh a year. In 2020, the average pay package was around Rs 7 lakh per annum.

"I bagged a job at Accenture in Bangalore in the very first interview. The institute has made me on a par with students of some of the best management and engineering institutes in the country," said Indranil Banerjee (24), who did his graduation from an Asansol college.

Headquartered on Sudder Street in Kolkata, the Institute of Cost Accountants of India (ICMAI) is a premier statutory professional accountancy body under an Act of Parliament

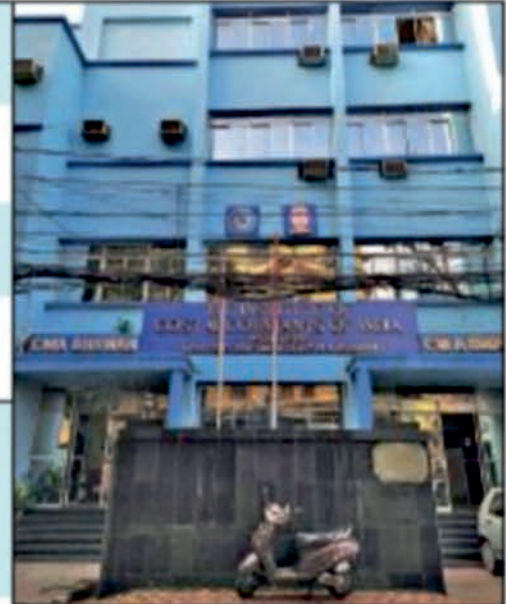
CAMPUS PLACEMENT DRIVE

- Corporates who took interview so far: **50**
- Students who have secured job: **500**
- Highest CTC offered: **₹22 lakh per annum**
- Average CTC offered: **₹10 lakh per annum**

COMPANIES HIRING

PSUs: GAIL, NBCC, EIL, REC, Mazagon Dock, Powergrid, ITDC, IRCON, HSCC

MNCs & Corporates: Accenture, Philips, Vedanta, ITC, ABB, CEAT, Apex, Capita, Invenio, Consero Global, Kalpataru, Olam, LafargeHolcim, Goldman Sachs, L&T, Tech Mahindra,



Citco, Capgemini, Wipro, Deloitte, KPMG, TCS, Biocon, Runaya Group, Nestle, RSM, AM/NS India

Banking & Financial: Axis Bank, Kotak Mahindra Bank

and is the largest cost and management accounting body in Asia and the second largest in the world. "During the pandemic, companies are sacking employees and adopting cost-reduction methods for which cost and management accountants play a key role. So, there has been a spurt in demand of cost and management accountants," said Debaprosanna Nandy, senior director, (studies, training, placement and advanced studies), ICMAI.

An ICMAI official pointed out they upgraded the online education system over the past year and arranged for skill training programmes, including compulsory SAP training, Microsoft education, e-filing and Cambridge University soft skill programme for no addition-

al cost. Officials believe these added skills and the closure of several private engineering colleges acted as a catalyst for the robust placement drive.

The first phase of online campus placement for the December 2020 batch was held in May and the second phase is now on. Officials plan to carry it on till October. "We are pleased with the response from the corporates. A number of PSUs and Indian and global companies are hiring. It's a positive sign the companies are recognizing the importance of CMA professionals in the changing business scenario," said Biswarup Basu, president, ICMAI. "The institute plans an overseas placement drive soon," said Balwinder Singh, a former president and chairman of ICMAI.