



ACTION PLAN 2013-14

A. India's Vision and Aspirations

In the Twelfth Plan document the Government of India has set the goal for Faster, sustainable and more inclusive growth. Achieving the targeted average growth rate of 8% as set by the Planning Commission will require capacity building, primarily skills and knowledge of human resources and infrastructure.

The outcome of spending the mandated 2% of PAT on CSR activities by the corporates will be achieved through proper planning, monitoring and impact assessment of CSR projects.

Improving the productivity of resources implies identifying and serving customer needs, elimination of wastes and innovation and improvement in processes and systems to reduce costs at the firm level.

The Institute of Cost Accountants of India is committed to serve the country by extending its expertise and support to the government, industry and all the sectors of the economy to achieve the desired economic and social objectives.

CMAs are professionally trained to apply management accounting tools for enhancing productivity of resources and waste minimization from the process of production and distribution of goods and services by collating and analysing cost and revenue data at the firm and macro level.

B. Action Plan 2013-14: Core Objectives

The Institute has set out the following objectives for the year 2013-14:

1. To strengthen the cost competitiveness of Indian industry by inculcating cost management focus through propagating best practices in cost management and cost accounting.
2. To provide low-cost accounting services to firms operating in the MSME sector and voluntary organisations by building accounting capabilities at the school level across the country and by creating a cadre of accounting technicians.
3. To achieve significant growth in the number of CMAs by attracting talented students to join the profession in order to provide management accounting services to companies to enable them to enhance the productivity of resources through cost and revenue management.
4. To strengthen the profession through networking and collaboration with international CMA bodies.
5. To strengthen the globalisation process by establishing overseas centers in different countries where the Institute has no presence.



C. Action Plan 2013-14: Core Activities

1. Intensify the spread of CMA support centres across the country by partnering with leading academic institutions.
2. Extending the reach across the accounting value chain by rolling out the Accounting Technician Certification Programme.
3. Initiate projects for issuing industry specific technical guidance on risk management, internal audit and, cost and management accounting.
4. Offer short-term programmes for non-members and members to provide understanding of state-of-the-art management accounting tools.
5. Strengthen the Continuing Education Programmes through E-learning mode to facilitate participation by CMAs and to provide opportunities to learn from experts located globally.
6. Actively intervene in improving cost management system by providing consultancy in domains which is out of reach of individual members or CMA firms.
7. Strengthen relationships with Central and State governments and other stakeholders.
8. Strengthen relationships with international CMA bodies.
9. Establish overseas centers in London, Paris and other important cities in various continents having presence of CMA members.
10. Actively participate in international initiatives on business sustainability.
11. Organize chain seminars across the country on Internal Audit, Indirect Taxation, CAS, CAAS, risk management and Corporate Governance
12. Actively participate in Faculty Development Programmes to improve the quality of teaching, robust training mechanism with special focus on soft skills at the college, university and CMA support centers.
13. Strengthen the direct learning delivery mechanism for CMA students to improve their learning and satisfaction level.
14. Strengthen the practical training for CMA students.
15. Collaborate with the Government, industry and academic institutions to undertake studies, research and innovation in the core sectors of the Indian economy.
16. Enhance Visibility and Brand Value of the profession.