

COST & MANAGEMENT ACCOUNTANT'S CONTRIBUTION TO **NATION, ECONOMY & BUSINESS**



The dream of **"Make in India"** and **"Making India Cost Competitive"** can be achieved with the support and skills of Cost and Management Accountants

ENABLING PERFORMANCE MONITORING & SUPPORTING RISK MANAGEMENT

Cost is an important measure of productivity, efficiency and resource utilization. CMAs support decision-making and managing the performance of any organization. This also contributes to the process of identifying and mitigating business risks and support in developing and maintaining an **Early Warning System**, focused on Risk Management that support quick decision making for Risk Mitigation.

CRITICAL SECTORAL SUPPORT

The Institute has been constantly undertaking Research and Analysis and devising ways and means to make critical sectors of the economy cost competitive and efficient. Some of the critical sectors addressed are:

Helping to fine tune "Cost to Serve" Model for Power Sector:

An initiative on developing and fine tuning the power sector for arriving at a reasonable power tariff taking all the key components of generation, transmission and distribution that creates a viable business contributing to affordable power to all types of users. Support a *centric methodology for energy power and resource tariff fixation* and allow cost-effective utilization of nation's resources.

Affordable Health Care to common public – Managing Health Care Costs for Health Sector:

Supporting the Government's cause of providing affordable health care to the common public, based on the cost template by Ministry of Health and Family Welfare which will support a compensatory cost model for Government Health Schemes.

Reaching the Unreached – Making India a Skilled through affordable Higher Education:

Enabling a system of Cost Management for Higher Education to drive towards effectively provide employable skill to the youths, based on AICTE and UGC norms. Supporting a methodology by developing cost models exploring usage of Government educational facilities by private sector on a cost plus contribution model. Helping Central and State Government in robust Fee Fixation models for colleges for Higher Education.

Strengthening and making MSME's vibrant and cost competitive through a Cost & Performance Management Approach for MSME:

Enabling MSME's to develop an internal positive cash flow approach and drive them to sustain and grow thereby contributing to efficient supply chains and national building.

Right price for PPP and Infrastructure:

Supporting a process and model that provides critical inputs that aid in arriving at the right price for user charges in PPP and viability for infrastructure projects such as roads, transport, airports and ports.

Right Cost of Delivery and Efficiency – Government Schemes:

Supporting evaluation of various schemes launched by the government for public welfare from a cost of delivery standpoint and ensuring that the benefit is delivered efficiently at the *right price*.

Make India Cost Competitive - Benchmarking productivity and efficiency for Manufacturing Sector:

As per parameters developed by productivity councils and developing a methodology for incorporating the cost factor as an incentive in appropriate government programs to revitalize the economy.

Reducing the NPA's and improving Efficiency in Banking Sector:

Supporting implementation of a methodology to go beyond the financial reporting mechanism of Delinquent borrowers and provide a *methodology to segregate between viable and unviable Non Performing Assets (NPAs) in the Banking Sector*.



The Institute of Cost Accountants of India (Statutory body under an Act of Parliament)

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BEHIND EVERY SUCCESSFUL BUSINESS DECISION, THERE IS ALWAYS A CMA