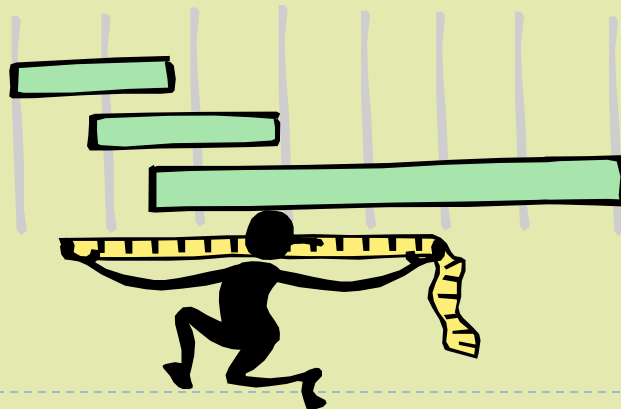


Emerging Opportunities – For CMAs

By CMA Harshad Deshpande,
M.Com , ACMA, CS, CISA(USA), CIMA(UK)

**‘Living a rewarding career’
– building you life of tomorrow *today!***



DID YOU
KNOW



India is are growing @ 8% !

Expected to grow @ similar rates

Indian Working population will be 2nd highest in the world by 2020!

Can each one get gainfully employed?

Everyone will have to make the right choice!



The clock is ticking...
we must act fast!



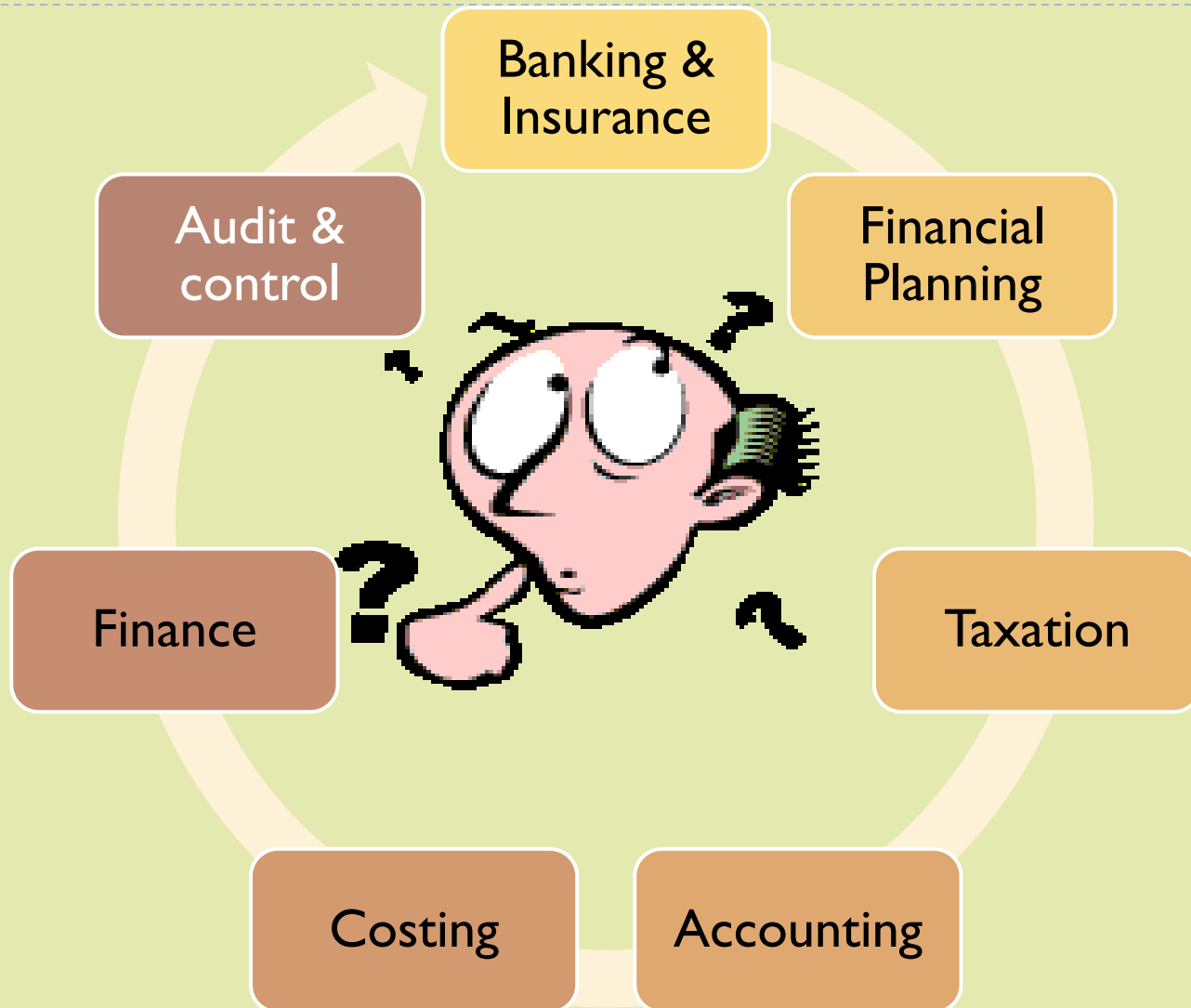
Top 10 jobs of today did not exist in 2004!

So today we must learn things for which opportunities will exist tomorrow!

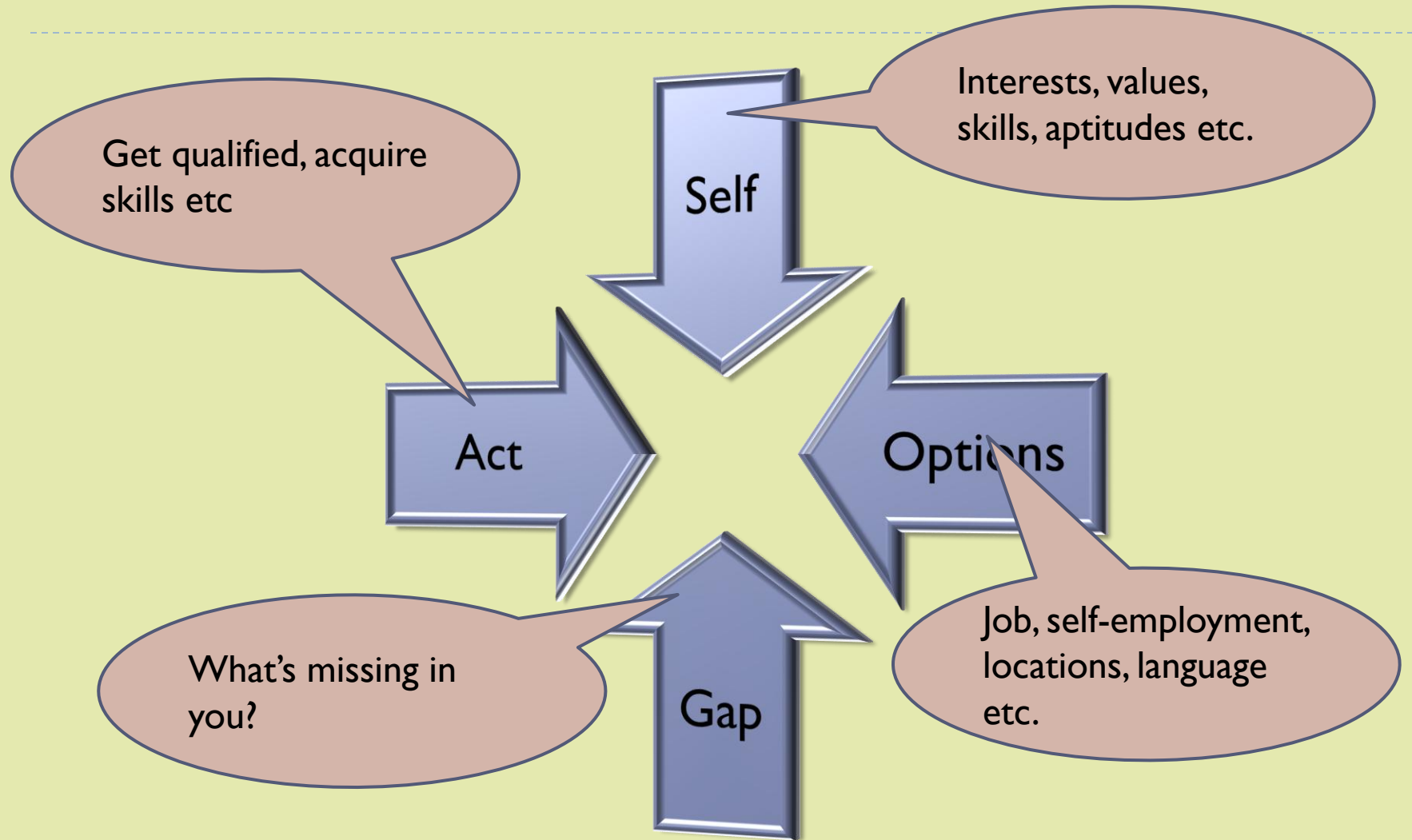
Make sure to plan for shorter milestones and not the whole working life!



Choices too many.....confused?



what's the career plan process?



Options available.....

Traditional careers – Graduation, CA, CMA, CS, ACCA, CIMA, CPA, MBA, direct & indirect taxes, Law, manufacturing

New Economy – IT, telecom, healthcare, hotel management, banking, insurance & other services

Multi-skill oriented – ERP, investment banking, mutual funds, project management

Emerging careers – IFRS, forensic accounting, real estate, film industry, hospitality, sports management, actuarial science, technology applications, education, environmental accounting, capital markets, risk management, International business.....

Where will be the opportunities available?

MNCs both Indian and foreign

Banks, Insurance companies, hedge funds

Large domestic Indian Companies

Large Accounting, consulting & law firms

Valuation consultants

KPOs, LPOs, & other outsourcing avenues

Educational institutions, foreign universities

Your own practice.....

Govt Sector – Indian cost accounts service

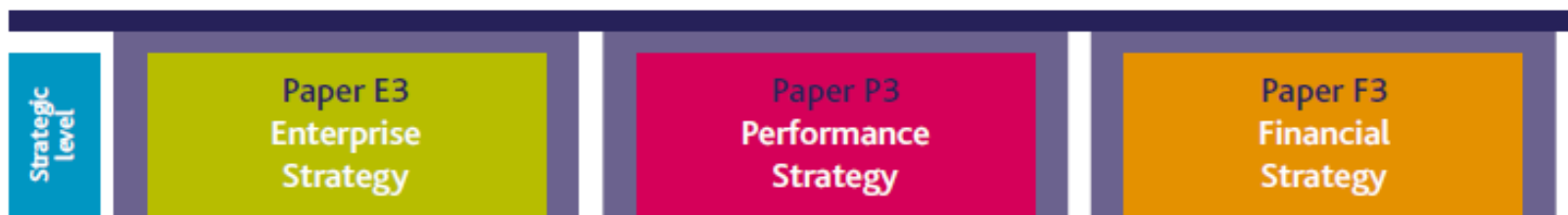
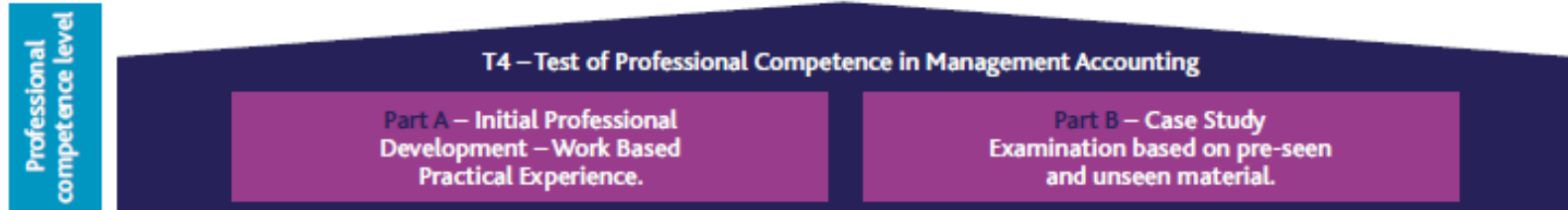


Some useful Add-ons

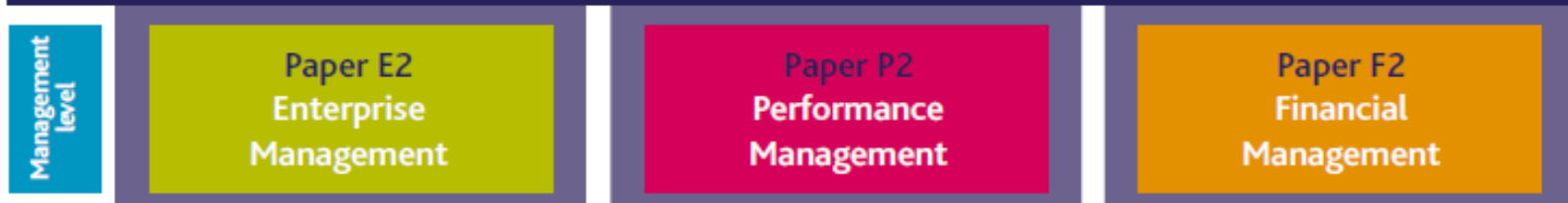
- ▶ CS, India
 - ▶ IMA, USA
 - ▶ CIMA, UK
 - ▶ ACCA, UK
 - ▶ CISA, USA – certification
 - ▶ Dip IFRS (ACCA, UK)
 - ▶ CISI, UK
 - ▶ Ph. D.
 - ▶ CFP (Fin Pln Std board)
- ▶ Certificates by BSE Institute LTD.
 - ▶ Forex treasury management
 - ▶ Enterprise risk management
 - ▶ ERPs – SAP, Oracle
 - ▶ Cost accounting record rules and cost audit report rules

Chartered Institute of Management Accountants (CIMA, UK)

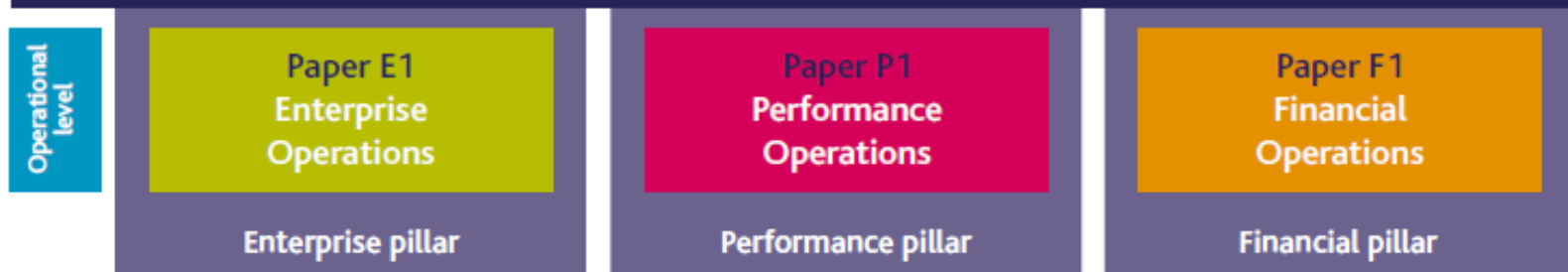
Award – Member of the Chartered Institute of Management Accountants



Award – CIMA Advanced Diploma in Management Accounting



Award – CIMA Diploma in Management Accounting



Association of Chartered Certified Accountants (ACCA, UK)

An outline of the syllabus is listed below. Please visit www.accaglobal.com to view the detailed syllabus, study guide, pilot and past exam papers.

FUNDAMENTALS (nine papers in total)

Knowledge

F1 Accountant in Business	(AB)
F2 Management Accounting	(MA)
F3 Financial Accounting	(FA)

Skills

F4 Corporate and Business Law	(CL)
F5 Performance Management	(PM)
F6 Taxation	(TX)
F7 Financial Reporting	(FR)
F8 Audit and Assurance	(AA)
F9 Financial Management	(FM)

PROFESSIONAL (five papers in total)

Essentials

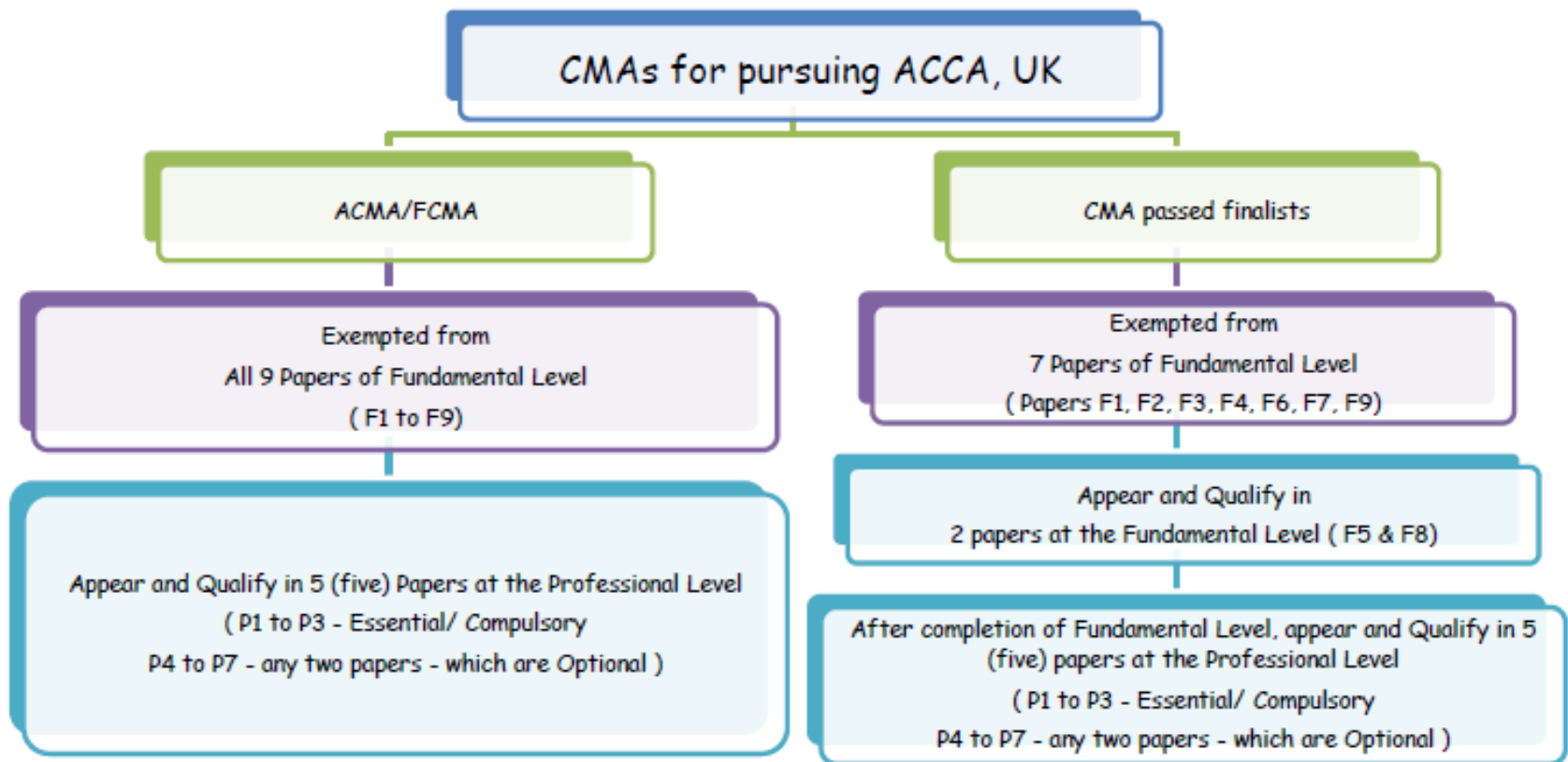
P1 Professional Accountant	(PA)
P2 Corporate Reporting	(CR)
P3 Business Analysis	(BA)

Options (two to be completed)

P4 Advanced Financial Management	(AFM)
P5 Advanced Performance Management	(APM)
P6 Advanced Taxation	(ATX)
P7 Advanced Audit and Assurance	(AAA)

Association of Chartered Certified Accountants (ACCA, UK)

ACCA-CMA Exemption Mapping (as per MoU)



Certified Financial Planner (CFP, FPSB)

5-level web based MCQ exam on NSE website can be taken daily – passing at 60% - no negative marking

Exam 1 – risk analysis, insurance planning,

Exam 2 – retirement planning, employee benefits

Exam 3 – investment planning

Exam 4 – tax planning & estate planning

Exam 5 – advanced financial planning

Certified Information Systems Auditor

- ▶ World-renowned standard of achievement for those who audit, control, monitor and assess an organization's information technology and business systems.
- ▶ **Syllabus:**
 - ▶ The Process of Auditing Information Systems (14%)
 - ▶ Governance and Management of IT (14%)
 - ▶ Information Systems Acquisition, Development and Implementation (19%)
 - ▶ Information Systems Operations, Maintenance and Support (23%)
 - ▶ Protection of Information Assets (30%)
- ▶ 200 marks objective questions paper (4 hours to answer)



Some useful websites

- ▶ www.cimaglobal.com
- ▶ <http://www.cimaglobal.com/Our-locations/India1/>
- ▶ www.accaglobal.com
- ▶ www.isaca.org
- ▶ www.imanet.org
- ▶ http://www.bsebti.com/about_bti/our_offerings.html

Options in Finance

Commercial Banking – retail banking, credit cards, corporate banking

Corporate Finance – credit function, loans, treasury

Financial Planning – certified planner

Hedge Funds – investment analytics

Investment Banking

Money Management

Private Equity



What qualities employers look for?

Communication & interpersonal skills

Flexibility

Leadership

Maturity

Energy levels

Multiple skills

Contemporary knowledge

Fields of Practice for CMAs

- ▶ Developing costing systems
- ▶ Cost accounting record maintenance
- ▶ Cost audit
- ▶ Compliance report
- ▶ Performance appraisal review reports
- ▶ Indirect taxation – excise, service tax, VAT
- ▶ Customs valuation, duty drawback
- ▶ Inventory valuation
- ▶ Bank finance arrangements
- ▶ Business valuation
- ▶ Compliance audit of RBI

What is required to be successful?

▶ Even a good basic academic degree will have shelf life!!

▶ Continuous knowledge updating – across disciplines



▶ Soft skills, use of technology, speed

▶ Work – life balance

Critical skills for Finance

▶ **Numerical and analytical ability**

▶ **Commercial sense, business perspective, global outlook**



▶ **Reporting and presentation skills – verbal, written**

▶ **Well-read -> financial news, company reports etc.**



Questions?



THANK YOU !

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