



CMA/Award/Delhi/2016

May 5, 2017

Dear Sir/ Madam,

Subject: Invitation to participate in the 14th National Awards for Excellence in Cost Management 2016

Greeting from the Institute of Cost Accountants of India (ICAI)

In the globalized world, businesses seek new strategies to ensure corporate success. The Cost Management Models aid the planning and management of such corporate operations, effectiveness of which depends on their alignment with the overall corporate strategy. The focus of any corporate strategy is competitiveness. Effective total cost management is key to competitiveness and sustained profitability. The management mantra today is to *conquer your cost, before it conquers you*.

The ICAI, a premier Cost and Management Accounting body, instituted the National Awards for Excellence in Cost Management in the year 2003 to recognize and honour organizations which have succeeded through efficient and innovative approaches in cost management. Participation by a large number of companies small, medium and large, across various sector of the economy in the past demonstrates the popularity of the award and its impact on spreading the message of cost consciousness and cost management across the country.

We are pleased to invite your company to participate in 14th National Awards for Excellence in Cost Management-2016. For Participation, you are requested to fill up a Questionnaire (available at <http://icmai.in/icmai/award.php>) and send it to email id ecma@icmai.in along with the annual report for the year 2015-16 and 2014-15 so as to reach the Institute latest by **May 29, 2017**.

This year Service Sector awards have been categorized according to sectoral classification of service industry i.e. Banking, Financial services and Insurance (BFSI), Transportation and Logistics, Power Distribution and Transmission, Telecommunication, Hospitality, Healthcare, Infrastructure and construction services, Information technology and Consulting and others. Further, Unit(s) of a company can also participate.

The Questionnaire sent by the participating companies is designed to assess the maturity level of cost management practices and the resultant improved operational performance. These would be reviewed by a screening committee supported by an independent rating agency (ICRA Ltd). Recipient of awards under various categories would be selected by a Jury panel consisting of person of eminence from industry, government, judiciary and CMA profession. The award would be presented at a widely publicised ceremony to be held at New Delhi.

We believe that 14th National Awards for Excellence in Cost Management-2016 offer a great opportunity to your company to project itself as a leader and to share success story with the rest of the world. The awardees have an opportunity to get wide publicity in the print and live media. We are eagerly looking forward to your participation in the National Awards.

With warm regards,

Yours faithfully,

(CMA Manas Kumar Thakur)