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TOWARDS TOMORROW

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Building competence

RAKESH SINGH, who has recently taken over as the president of the Institute of Cost Accountants of India (ICAI), talks to **Vishakha Sharma** on how he plans to enhance the institute's professional canvas

What is your vision as the new president?

It is imperative for the management accounting professionals to update themselves on the emerging global economic scenario and help business enterprises in achieving performance benchmarks, which are competitive in the true sense. We are now in the process of capacity-building and competence building within our profession to train our members to

achieve this desired goal of making professionals available who can help India Inc to become leaders in every sphere of their activity. I propose to focus on the following:

- Strengthen physical infrastructure at all levels to cater to the growing demand from all stakeholders
- Establish Cost Management Accountants (CMA) support centres across the country to provide opportunity to aspiring young stu-

dents wanting to become CMAs

- Establish centres for excellence in cities with a large industrial base
- Organise focused programmes to keep the members abreast with the latest developments in the profession
- Share professional expertise of the institute in various fields globally

Has the institute introduced any new courses recently?

The institute has recently intro-



Rakesh Singh

duced three advanced courses — business valuation and corporate restructuring; enterprise performance management and appraisal system; treasury and financial risk management.

The objective of these courses is to bridge the gap between the capabilities needed by the industry and regulators and capabilities available in the market.

Will there be any change in terms of curriculum, course, modules, etc?

We have been adopting the educational guidelines of International Federation of Accountants (IFAC) to

design the syllabus so that our students are trained to meet the requirements of a global economy. Considering the changing economic scenario and need of industry, our syllabus is revised every four years.

How will you ensure that the curriculum is contemporary, considering that the world of finances is changing radically?

Our syllabus is based on the philosophy of four pillars, namely strategy, management, accounting and regulatory environment. At the intermediate level, we are focusing on accountancy and a regulatory environment and at the final stage, our focus is on strategy and management. The course has been designed as per the IFAC guidelines.