



ICAI to establish centre of excellence in city

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LUCKNOW

ICAI will soon establish a centre of excellence in Lucknow for the development and growth of state as well as enterprises.

This was announced by newly-elected national president of Institute of Cost Accountants of India (ICAI) Rakesh Singh. He was speaking at a lecture on "CMA profession in present global circumstances", organised under the aegis of ICAI on Saturday.

Singh said the demand for qualified cost and management accountants was huge in the world market after the global meltdown to stand the enterprise in the competitive scenario.

He said mere reporting of the transactional summary through financial statements or compliance with law did not make an enterprise competitive, but it was the efficient utilisation of limited resources or eliminating wastage and inef-



ficiencies which did so.

The ICAI president said to provide focused attention to improving cost competitiveness, the institute was establishing centres of excellence on cost management in different parts of the country. He said the centre would focus on delivering research, best practices and tools and techniques in the cost and management accounting.

The institute is introducing

a new diploma programme in business strategy which will be unique course with two papers — financial strategy and enterprise strategy, decision making and performance management.

In addition, ICAI will also start courses in business valuation management, foreign exchange, treasury and risk management apart from other programmes jointly with reputed business schools in the country.