

Commerce Education and Beyond

Employability and Skill Development

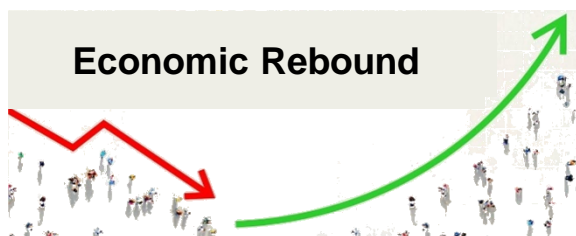
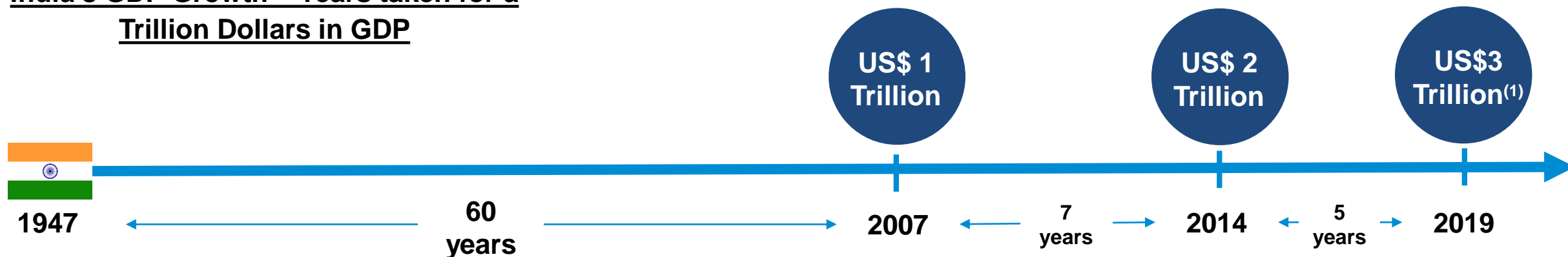
CMA Rajneesh Jain

President & CFO, Reliance Jio

08-08-2020



India's GDP Growth – Years taken for a Trillion Dollars in GDP



- Indian economy witnessing a rebound
 - In some sectors, e.g. two-wheelers, production is exceeding pre-covid levels
- **Sectoral Reordering:** Sectors riding on digital transformation seem to be replacing the traditional growth drivers – eCommerce, IT, Telecom, Online Streaming, EduTech etc.

“IHS Markit forecast that the Indian economy will rebound as the impact of the pandemic recedes, with improving economic growth momentum in the second half of 2020 and positive GDP growth of 6.7% in the 2021-22 financial year.” ⁽²⁾



Demographic Dividend

- Working age population > non-working age
- By 2030, projected to be net supplier of skilled workforce for the entire world.



Digital Infrastructure

- Data Revolution to provide affordable and accessible data to every citizen
- Potent Tech backbone via Aadhaar



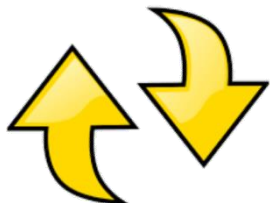
Largest Market

- Largest market base and increasing per capita income
- Upper middle-income nation by 2030



Infrastructure and Logistics

- INR 1.5 trillion investment in infra in next 5 years
- Modernizing railways, ports and airports through PPP



Structural Reforms

- Liberalizing FDI reforms
- GST tax reform



Entrepreneurial Spirit

- Third largest start-up ecosystem in world
- Jump of 79 places in World Bank's Ease of doing Business report

Skill Development is Critical to leverage the Demographic Dividend

Identification of
future job
prospects

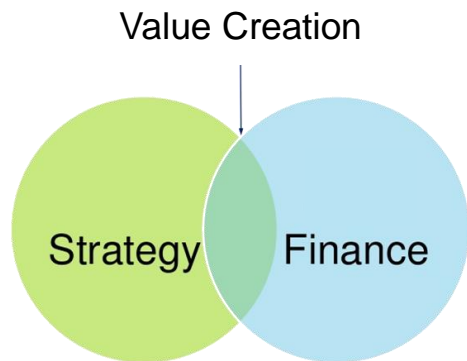
Evolution of
Functions and
Roles

Aligned Training
and Certification



Changing Shape of the Finance Function – Drivers

Finance has now embedded itself across the Business.

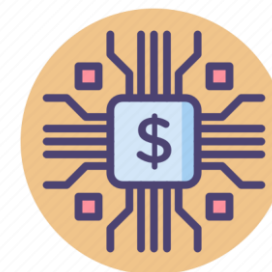


Changing Mandate for Finance

- More emphasis on management than on accounting – **Performance Management**
- Applying discipline of commercial finance to decision-making and value creation – **Strategy Development**
- Working alongside business as a co-pilot for overall growth – **Partnership**

Role of Technology

- New Data Sources and Analysis Methods – Unstructured Data, Big Data Analytics
- Digitization of reporting and analysis – Data Visualization
- Automation – RPA and ML



The future of Finance is Fusion, rather than erosion.

Shape of the Finance Function in Digital Age



Focus on **Leadership, Cross-functional knowledge, Analytics, Systems and Automations**

**Managing Others, Change
Management, Process
Transformation**

Leadership

**Partnering for
Value**

**Creation of CoE, Supporting Decision
Making and Performance Management**

**Use of Data Visualization,
Analytics, Dashboards;
Automation of routine MIS**

**Detailed
Insights:
Analytics**

**Data Assembly
and Extraction**

**Reducing dependency on legacy
systems and Excel, expertise in Data
Governance, planning and architecture**

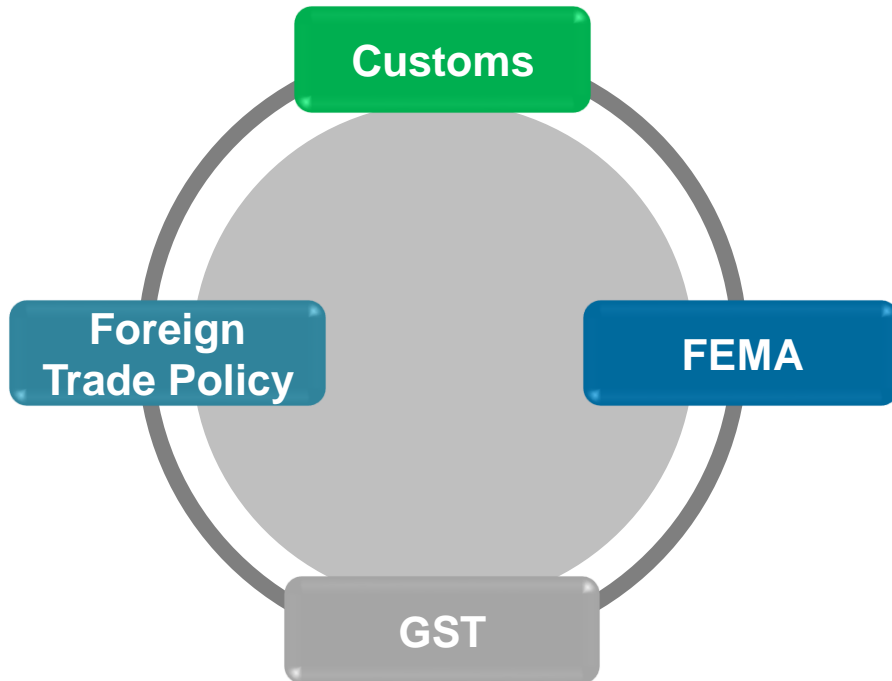
Expansion of the Role of CMA

Accounting



Statutory Rollouts

The Role of CMAs have grown beyond Accounting – to being a critical stakeholders in Statutory Rollouts



CMA's Crucial Role in GST Implementation

Dissemination of Knowledge

Technical publications, Newsletters, E-learning, Live webcasts, Certification courses, Tax Bulletins, Conferences and Workshops

- More than 200 seminars and 100 GST Help Desks operated

Representation to Govt.

Regular suggestions, starting from Constitutional Amendment (GST) Bill

Support to Organizations

Implementation of IT and ERP Systems and functional Support

The efforts of CMA were appreciated by Hon'ble Union Ministers Late Sh. Arun Jaitley, present minister Shri Piyush Goyal, Mrs. Nirmala Seetharam and Anurag Thakur

Becoming Strategic Partners

Accounting



Statutory Rollouts



Strategic Partners



- Customs - Avenues to reduce logistic cost, transaction cost and deciding transfer pricing
- Decisions on International Sales Policy (under FTP)
- Deciding on the status of the unit based on market forecast



- Setting up Systems and Controls, incl. SOPs and MIS
- Internal Audits for 100% statutory compliances
- Preparation of timely claims



- Drafting of Agreements like JVs / Arbitrations etc.
- Drafting Legal Opinions
- Representation before Appellate Authorities

The Jobs Landscape in 2022

emerging
roles,
global
change
by 2022

133
Million

Top 10 Emerging

1. Data Analysts and Scientists
2. AI and Machine Learning Specialists
3. General and Operations Managers
4. Software and Applications Developers and Analysts
5. Sales and Marketing Professionals
6. Big Data Specialists
7. Digital Transformation Specialists
8. New Technology Specialists
9. Organisational Development Specialists
10. Information Technology Services

declining
roles,
global
change
by 2022

75
Million

Top 10 Declining

1. Data Entry Clerks
2. Accounting, Bookkeeping and Payroll Clerks
3. Administrative and Executive Secretaries
4. Assembly and Factory Workers
5. Client Information and Customer Service Workers
6. Business Services and Administration Managers
7. Accountants and Auditors
8. Material-Recording and Stock-Keeping Clerks
9. General and Operations Managers
10. Postal Service Clerks

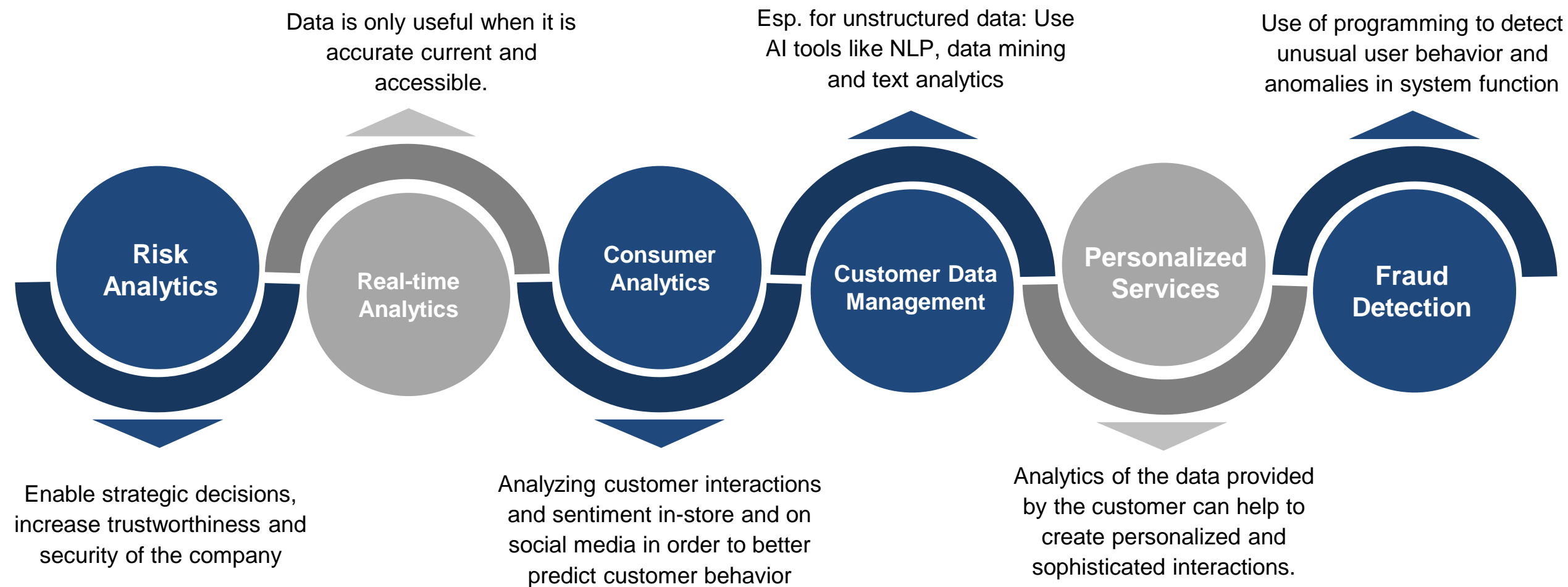
5 of the **Top 10**
skills as per the World Economic
Forum are from Technologies
than can be used to transform
Finance function .

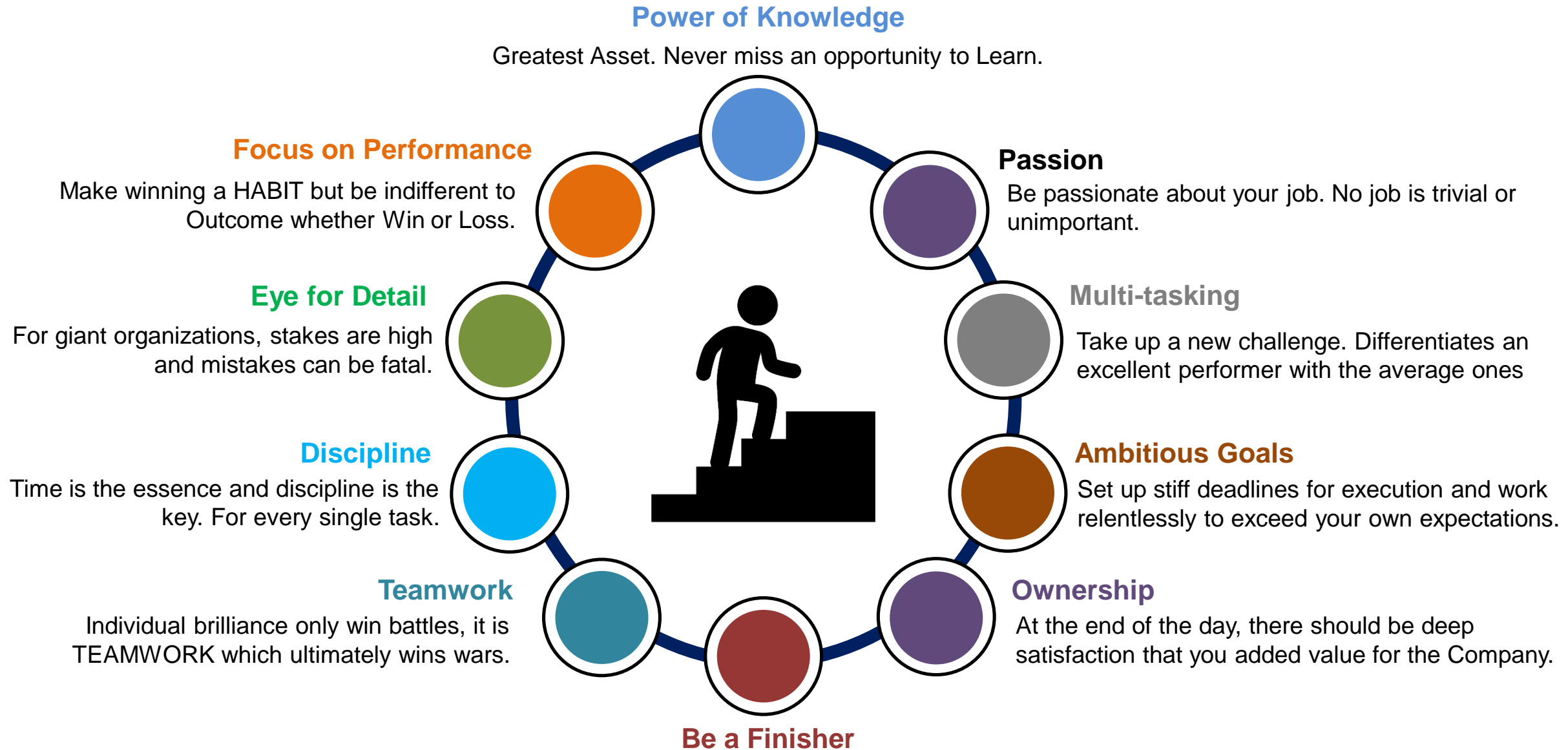
Abreast with Industry: CMA and Data Analytics

Introduced a unique online Certificate Course in “Data Analytics for Finance Professionals” to groom and train the participants with the latest tools and techniques of data analytics

Effective Decision Making Purposes

Creating New Job Opportunities





Your performance shall not be gauged with how many jobs you have undertaken but with how many jobs you have completed

Thank You

