



Dear Sirs,

I was able to read the recent Interview of SAFA President Shri A.N. Raman regarding Cost Accounting Profession in Transition. The view points of Shri A.N.R are not only relevant to Cost Management accounting profession in SAFA countries but also have great importance at the global level where new changes are going on due to proposed mergers of Accounting and Management accounting bodies or starting of Joint degrees. The proposed mergers of accounting bodies in Canada and proposed Joint degree of CPA(US) and CIMA (UK) is creating a gap in Cost and Management accounting profession and it's developments in last 50 years. Shri ANR correctly mentioned that our most of the resources in terms of actions and thinking are spent on name change issue. Due to resolving of our name issue at this point we should put our resources to take the lead around the globe with our knowledge developed in last 50 years particularly in Cost Audit thru (Cost competence management audit for organizations). The proposed mergers between accounting bodies in North America and Europe is an outcome of recent downturns going on in respective economies shifting of manufacturing activities to BRIC countries, and to develop some safeguards for respective niche market in which the same accounting bodies operate. Similar to IMA at this point ( We compete with China on manufacturing activities still China is not able develop an Independent body of knowledge for Cost and Management accounting) The Institute should come up with Independent viewpoints as a leader to guide world about uniqueness of Cost and management accounting profession.

The Value addition thru our centre of excellence and newly form Board of advance studies should not be limited to SAFA or Asian countries but to this part of world where we can also explore and set the platform to carry out projects related to various areas by advance studies Directorate, knowledge partner and third party cost competitive course provider for various different bodies operating in Canada.

*Source :*

1. An interview with SAFA President done in Dec 2011 and published in January 2012 of Industrial Economist today linked below <http://www.industrialeconomist.com/curr/17.html>
2. IMA Response to recent Changes due to proposed mergers of Accounting Institutions [http://www.multibriefs.com/briefs/ima/IMA\\_holds\\_high\\_standards\\_for\\_MA.htm](http://www.multibriefs.com/briefs/ima/IMA_holds_high_standards_for_MA.htm)
3. President Feb 2012

Communique <http://www.icwai.org/icwainew/institute-presi-msg.asp>  
Have a nice cost effective day !

With Best regards  
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Dear Sirs,

It was enlightening to read the cost management practices followed by a few award winning companies in the December 2011 issue of The Management Accountant.

However, the coverage of the practices was very brief. As this is a topic of great interest, I request that a detailed account of these practices be published in the forthcoming issues of the journal.

With warm regards  
Ravinder Kumar Arora  
M/6423

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