



**CMA T.C.A. Srinivasa Prasad
Chairman, Training &
Educational Facilities &
Members in Industry
Committee**

Dear CMAs,

It is a pleasure and honour in communicating to you through this prestigious Journal coinciding with the path creating "Syllabus 2012" of our Institute.

I thank the President, Vice President and all Council Members for reposing faith and confidence in me for the assignment as Chairman (T&EF) and Chairman (Members in Industry) for the term 2012-13. It is a pleasure to acknowledge the valuable contribution of my predecessor, CMA A. Om Prakash in 2011-12 term as Chairman (T&EF).

The challenges and opportunities to our profession, across borders and specifically in India, shall be increasing manifolds in the coming years. As we are aware, the challenges are always invariably followed by opportunities, especially when the business has started looking at waste elimination, efficiency increase and all round improvement of productivity.

Pursuant to pronouncements by the Ministry of Corporate Affairs on mandatory maintenance of cost records, cost compliance certification and cost audits for specified companies, there is a sea-change in regulatory structure to bring about transparency in corporate discipline and governance mechanism.

To strengthen and equip to face the recent changes in India and to continue to be at par with the International Standards set by IFAC (International Federation of Accountants) and IAESB (International Accounting Education Standards Board) and Initial Professional Development – Professional Skills (Revised) through IEG (International Educational Guidelines), "Syllabus 2012" is being introduced wef 1st December 2012 with a passion

- To promote the importance of cost & management accounting profession for successful decision-making,
- To inculcate the required knowledge and equip the professionals through proper education and adequate industry-oriented trainings
- To increase awareness the relevance and application of generally accepted cost accounting principles and its techniques for managerial decision-making
- To ensure employability amongst budding professionals
- To align with the dynamic and complex requirements of the different sectors of the industry

The "Syllabus 2012" is

- Based on six skill-sets – knowledge, comprehension, application, analysis, synthesis and evaluation
- Mapped with four knowledge pillars – management, strategy, regulatory function and financial reporting
- With increased emphasis on Accounting, analysis, reporting

& control, Strategy, Performance Measurement, Corporate & Allied Laws, Taxation, Ethics and Governance

The brick-building of budding CMA professionals are laid on the strong foundation which includes enriching interactive class room sessions, knowledge-sharing and coaching (oral/postal), communication & soft skills training, computer trainings, industry-oriented training programmes. Students are also being provided with quality study materials, workbook and compendiums. They are being better equipped with rich industry exposure and hands-on-experience which helps to demonstrate their professional - knowledge, skills, values, ethics and attitudes.

The aim of the course is to foster a new generation of accounting and finance professionals equipped to serve the greater interest of their stakeholders, ability to sustain and overcome the geo-socio-economic challenges and opportunities that lie ahead in the global financial environment.

I am confident that the accounting fraternity and the Nation as a whole shall be benefited with this syllabus.

The Committee for Members in Industry has initiated a survey for our members. This survey will certainly throw light on the expectations of the members from the Institute and identify the expectation gap and also their readiness in value additions to the members and the profession. I request each one of you and especially members who are contributing to various industries in different capacities, to take part in the survey. This will ensure that "Together we move up". The same has been hosted on our website and can be viewed at <http://mindtech.imrbint.com/CostAccountIndiaCAWI/ICAIHome.aspx>

It gives great pleasure in reminding that our structured placement process started a year ago and acted centrally with the help of Regions, is providing rich dividends in the form of new and prestigious organizations in various sectors - banking, regulatory, software, metal, cement, services to name a few, taking part in the programme in all the regions and selecting our Final qualified graduates. Apart from the above, due to the initiatives taken towards training, various organizations are giving opportunities to our students for three years training.

Anything good can be achieved only through an excellent teamwork which is being amply demonstrated by the officials of our Institute. At this juncture, I would like to place on record my gratitude to all the officials and support staff of the Institute with special mention to Directorate of Studies on T&EF matters and Directorates of Training & Placement and CEP2 for their support in placement and Industry related matters

As the countdown for the New Year has already begun, I wish you and your family a bright and pleasant New Year ahead.

Wishing you all the very best,

With warm regards,

(CMA T.C.A. Srinivasa Prasad)
Chairman, Committee (Training & Educational Facilities) &
Chairman, Committee (Members in Industry)
December 02, 2012