Career Comeback- Building your Path to Success in CA Practice



The Institute of Chartered Accountants of India

^{29th} May 2023



Agenda

Our Key Discussion Points



- Success Stories
- <u>3 Myths about CA Practice</u>
- <u>The Benefits of a Career Comeback</u>
- <u>Challenges of a Career Comeback</u>
- <u>Strategies for a Successful Career</u>
 - <u>Comeback</u>
 - in CA Practice
- <u>Conclusion: The Power of Career</u> Comeback



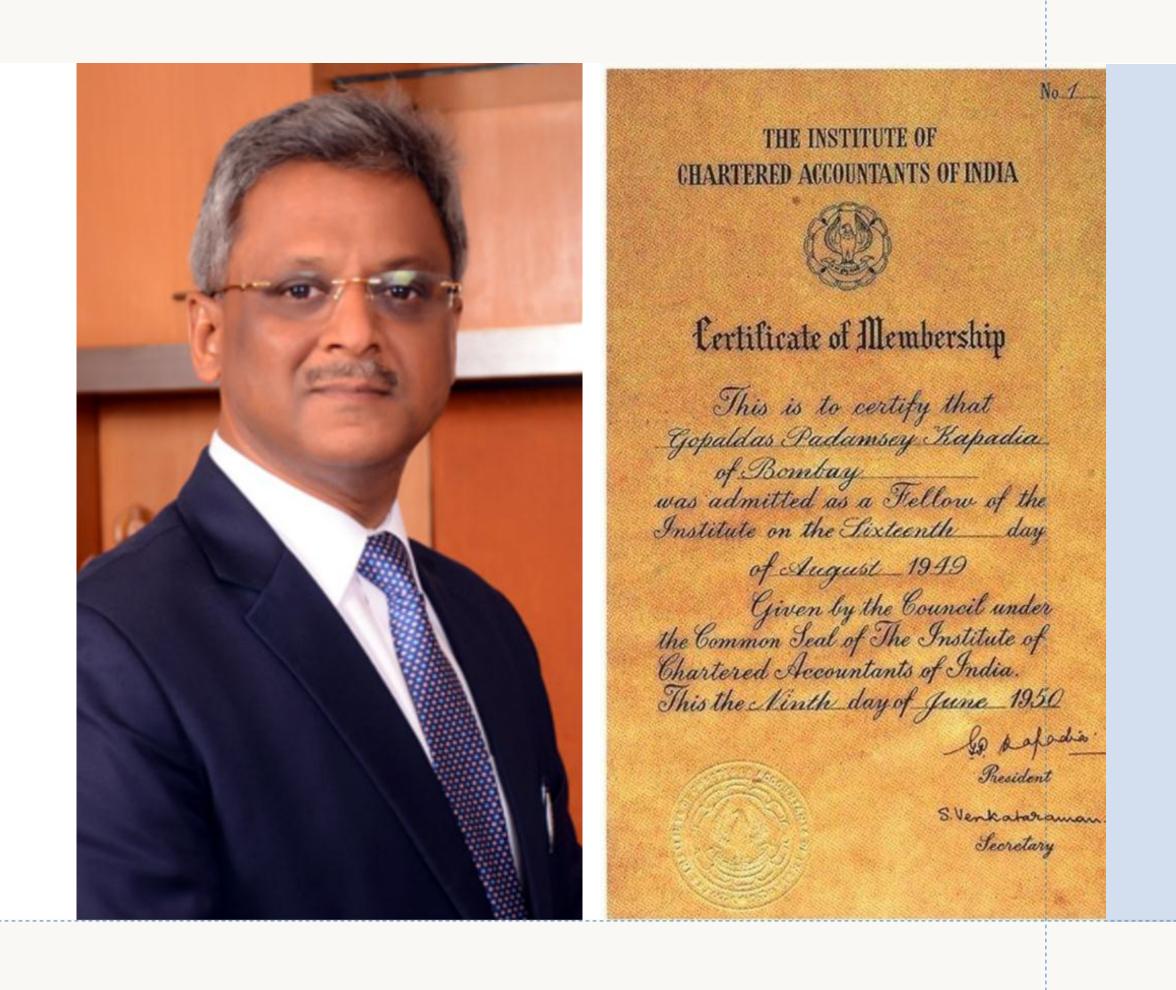
• Introduction

• <u>Tips for Building Your Path to Success</u>

Who was the 1st Chartered Accountant of India?

CA Krishna Wadher

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Shri Gopaldas Padamsey
Kapadia



Dictionary English -Definitions from Oxford Languages · Learn more Q Search for a word success /sək'sɛs/

- 1. the accomplishment of an aim or purpose. "there is a thin line between success and failure" favourable outcome successfulness favourable result successful outcome Similar:
- 2. ARCHAIC

noun

the good or bad outcome of an undertaking.

"the good or ill success of their maritime enterprises"

What is success

- Success is about reaching your own goal. Whether that goal is to
 - Win gold at the Olympics,
 - be a role model to someone, or
 - play in a local softball tournament



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5 Magical Brain Strength

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It's your show and you alone have the power to make it magical

Our psychology becomes our biology

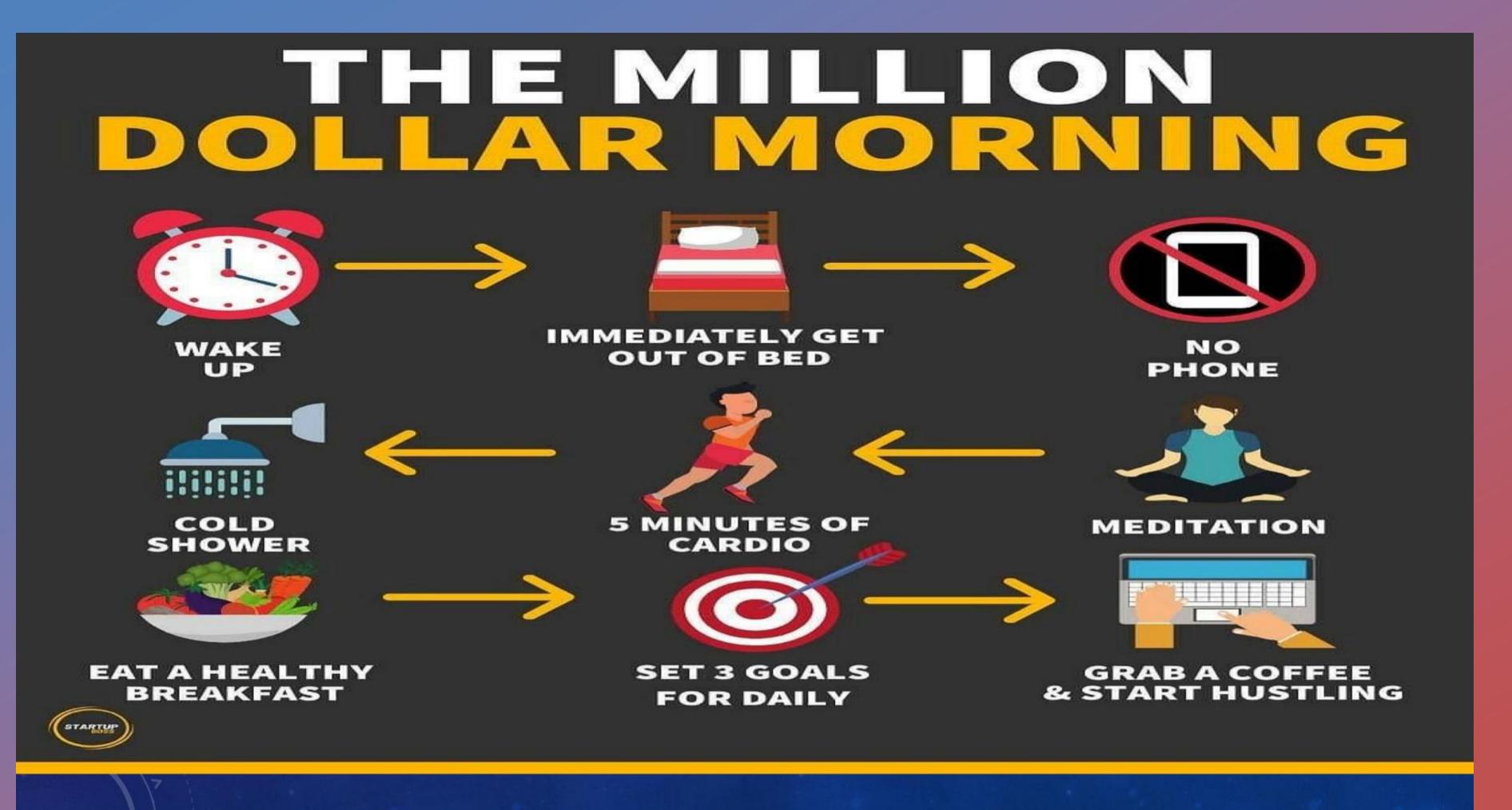


You become a winner the instant you decide to start living like a winner;

Nurture your finest qualities, and they will grow.



Start Living the life you have imagined





TOP MOST SUCCESSFUL CA FIRMS **IN INDIA 2023**







Founder & Managing Partner Sahni Natarajan & Bahl Jan 1981 - Present · 42 yrs 5 mos

New Delhi Area, India

DINESH BAHL

(One of the Founder Partners, is the Senior Partner of SNB)

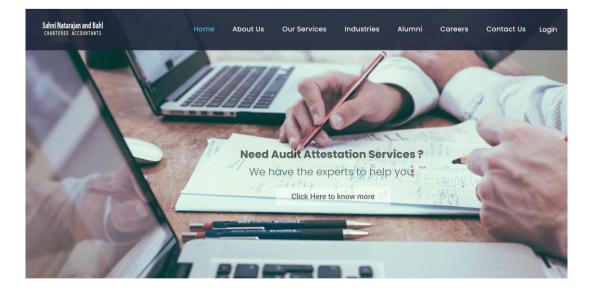
This seasoned professional made his mark as an expert in the field of personal taxation and has since expanded his repertoire to become one of the most respected practitioners in the country in the fields of accounting, auditing and management consulting.

He has served as the President of the Institute of Internal Auditors (IIA), Delhi Chapter and as President of IIA India. He has served on the Boards of some public quoted companies from the House of Tatas and has been a Member of Audit Committees as well.

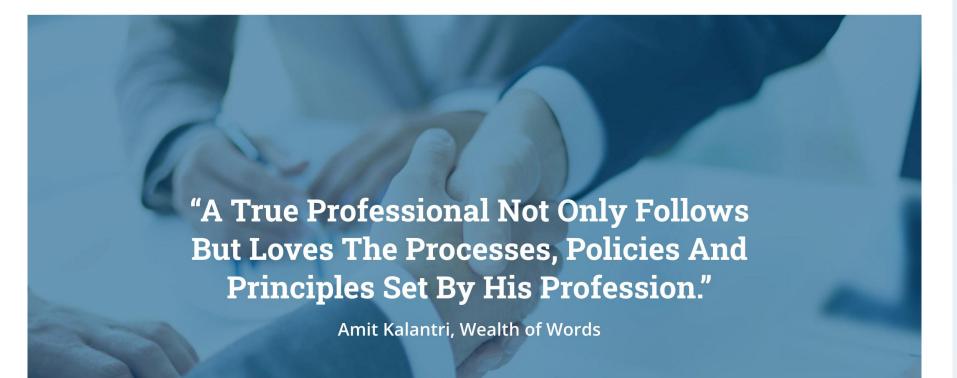
He is one of the most prolific and articulate speakers on topics of professional interest at seminars and programmes organised by professional bodies including the Institute of Chartered Accountants of India (ICAI) and the Institute of Internal Auditors (IIA), India. He is serving as a faculty member for the General Management Courses being conducted by the ICAI for young accountants.

His leadership skills and professional competence have won him professional accolades galore. His visionary ideas and high sense of ethics have brought the firm to where it is today.









S S Kothari Mehta & Company (SSKM) is chartered accountant firm established in 1953 in Kolkata and later on expanded its base to New Delhi, Chandigarh & Mumbai as well. With its head office now in New Delhi, the firm currently has experienced team of around 500 persons led by management committee and supported by other partners and directors having rich professional experience of up to 5 decades in their respective fields. Apart from our core offices, SSKM has a PAN India presence through network of associates.

With over 7 decades of experience, our range of professional services include Audit & Assurance; Risk Advisory & Internal Audit; Indirect & Direct Taxes; M&A and Transaction Advisory; IT Risk Advisory; Accounting & Business Process Outsourcing and Regulatory & Compliances.

Our clientele ranges from prominent international clients to well- known domestic clients. The firm is serving some of the top listed and unlisted companies, new age start-ups and have experience of working with clients across various sectors like Manufacturing, Service, IT / ITES, Financial Services etc.



• Starting a new can be daunting, but it's never too late to pursue your passions and build a successful career as a chartered accountant.

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3 Nyths about CA Practice?

 Growth in the field of Chartered Accountancy Practice is slow and limited • The scope of CA Practice is very limited • Growth is limited to traditional sectors such as banking and finance-traditional area

The Indian MSME Sector

Micro, Small and Medium Enterprises (MSMEs) form the cornerstone of the Indian economy. The MSME sector in India has exhibited a strong performance and protected the economy from global adversities and shocks. It is estimated that there are 633.9 lakh MSMEs in India. The Micro sector includes 630.5 lakh enterprises, accounting for over 99% of the country's total number of MSMEs. The Small sector includes 3.3 lakh enterprises (0.5% of total MSMEs), while the Medium sector includes 0.05 lakh enterprises (0.01% of total MSMEs). Around 324.9 lakh enterprises (52.3% of total MSMEs) are in rural areas, while 309 lakh enterprises (48.8%) are in urban areas.

Startup Ecosystem in India: Quick Facts

India has the **3rd largest startup ecosystem in the world**; expected to witness YoY growth of a consistent annual growth of 12-15% India has about 50,000 startups in India in 2018; around 8,900 – 9,300 of these are technology led startups 1300 new tech startups were born in 2019 alone implying there are 2-3 tech startups born every day.

Number of CAs in India (Members of ICAI) as of 01/04/2022:

Occupational Status	Number of Associate Members (ACAs)	Number of Fellow Members (FCAs)
In practice and holding full-time Certificate of Practice (COP)	56,476	90,208
In practice and holding part-time Certificate of Practice (COP) holders	4,815	2,154
Not in practice (i.e. doing Business or Job or looking for an employment)	181,653	15,926
Total (351,232)	242,944	108,288

Challenges faced and how I overcame them

Struggled with self-doubt after a career break

Faced challenges in keeping up with new technologies and regulations

Overcame obstacles by seeking mentorship and upskilling through online courses

Overcoming the challenges at work

Overcome challenges by

- 1) Identifying your strengths,
- 2) Building your network,
- 3) Seeking mentorship,
- 4) Setting achievable goals. Stay positive!





My experience during the job hunt

After a career break,

- networked to connect with potential employers.
- 2) I also tailored my resume and cover letter to showcase relevant skills and experience.
- 3) Finally, I prepared thoroughly for interviews to make a strong impression.

- 1) I recommitted to my goals and



My motivation to return

• After taking a career break, I am excited to return to practice as a Chartered Accountant.

• I am motivated to continue my professional growth and development.

Strategies for a Successful Career Comeback

Define your niche and target market.

Develop a business plan and set goals.

Build a strong professional network and online presence.



Tips for Building Your Path to Success in CA

Practice

- 1. Develop a strong professional network.
- 2. Stay up-to-date with industry trends.
- 3. Offer exceptional service to clients.
- 4. Build a strong online presence.
- 5. Continuously learn and grow your skills.



Lessons learned

- It's never too late to start again. • Don't let age or previous failures hold you back.
- Learn from your mistakes and keep moving forward.

Future goals and aspirations

To achieve success as a chartered accountant, set goals, create a plan, build a network, and continuously learn and adapt to changes in the industry.



The future outlook

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• Chartered accountants in practice can make a successful career comeback by investing in upskilling and embracing technology trends.

Branding- Firm or Personal?

SOCIAL MEDIA PRESENCE



Conclusion: The Power of Career Comeback

• A career comeback is not just about re-entering the workforce. It is about embracing change, learning from challenges, and pursuing your passions. It is about realizing your full potential and making a meaningful impact in your profession and community. • By building your path to success in CA practice, you can inspire others, create new opportunities, and contribute to the growth and innovation of the industry. Remember that your career comeback is not just a personal journey, but a transformative experience that can shape your future and the world

around you.

KNOWLEDGE X ACTION= RESULT



As you sow, so shall you reap



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We learnt this in our childhood, however are we using the proverb in our daily life?

CA Krishna Wadher ca@krishnawadher.com > +91 7978600892 in Linkedin- cakrishwadher > www.youtube.com/watch?v=jiPRT9EDvtl With Changing times, we have to change our processes and systems. It is important to integrate the strengths of society within our systems...... Prime Minister Narendra Modi

Thank You