Learning from the National Cost Convention held at Vigyan Bhawan, New Delhi from 15.03.2012 to 18.03.2012

Technical Session No.	Theme	Learning
Tech Session-I: 1st day	Enhancing Corporate Governance Framework to integrate Sustainability and Strategy: Performance Management	Sustainability is not about ticking boxes. Companies view sustainability as a source of competitive advantage. As the concept of sustainability takes root in corporate culture, many business leaders today are beginning to measure performance against the triple bottom line, i.e people, planet and profit. Performance management is of key importance in ensuring successful implementation of strategies for sustainable development. The targets should encompass economic, environmental and social activities of the organisation. Companies should report performance indicators relating to economic performance, environmental performance, society performance, labour practices, rights, society and product responsibility as part of their compliance fulfilment in their Annual/Sustainability Reports.
Tech Session-II: 1st day	Enhancing Corporate Governance Framework to integrate Sustainability and Strategy: Compliance	Good corporate governance practices are the main things for sustainable business that aims at generating long term value of the stakeholders. Companies are to be governed as per the highest standards of ethical and responsible conduct of business. Compliance of corporate governance framework enhances the stakeholders' confidence which is crucial to ensure the long term sustainability and value generation by business.
Tech Session-III: 2nd day	Deepening Capital Markets through Responsible Investment Supporting Sustainability	The principle of responsible investment aligns investors with broader objectives of society. Environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios. Investors today consider environmental, public health, safety and social issues associated with target companies before taking a decision whether to invest or not. Investors have an important role to play in promoting long-term sustainable organizational success.
Tech Session-IV:	From Financial Reporting to Integrated	Financial reporting alone cannot be a proper measure for evaluating an organisation's performance. Long-term sustainable value creation requires responsible organisations to direct

2nd day	Reporting – Paradigm Shift	their strategies and operations to achieve sustainable economic, social and environmental performance.
Tech Session-V: 2nd day	Climate Change, Carbon emissions and Management Accounting	Average temperature of the world is on a continuous rise for quite some time and depletion of ozone layer is a matter of great concern. Induced by Green House Gases (GHG), Climate change is no doubt the greatest challenge of the 21st century. Global action is required to swiftly and decisively reduce GHG emissions. CMA has to play vital role in measuring and monitoring carbon emissions, carbon accounting and carbon footprints.
Tech Session-VI: 2nd day	CMA as a game changer in supporting sustainable strategies: Risk Management, Whole Life Costing	Risk and opportunity are the two sides of a same coin. To achieve Corporate objective of any company, risk is to be identified, assessed and then managed either by avoidance, or retention, or transfer, or taking suitable control measures. Proper management of Strategic and operational risks along with reporting and compliance risks is imperative in value creation of a company. CMAs play a crucial role in protecting and growing shareholder's value through an opportunity-focussed, but risk-aware decision making framework and minimise the effects of environmental, social and economic issues. Whole life costing or Life cycle costing takes account of the total costs of making or purchasing and then owning/leasing, operating, maintaining and managing the requirement (including its end of life, whether that involves de-commissioning, disposal or re-sale) over a specific period of time. It can be used to produce a spend profile of the product over its anticipated lifespan. Cost Management Accountants are to be closely involved in the process of Whole life costing who play a major role in: - Evaluation of competing options - Improved awareness of total costs - Better forecasting - Performance trade-offs against cost