



*The Institute of Chartered
Accountants of India*

ACTION PLAN 2011

Achieving a better tomorrow | Setting foundation.... for the future | Building financial India



ICAI

The Institute of Chartered
Accountants of India



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

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ACTION PLAN

CA. G. Ramaswamy
President, ICAI, New Delhi

Goals

- Uphold public confidence ICAI will act in the public interest and help our members excel in Independence, Integrity and Quality.
- Create Global Accountants by inculcating International best practices.
- Strengthen Corporate Governance
- Render assistance to Government in promoting Nation building
- Promote Chartered Accountants as a complete business solution provider
- Positioning the profession for a greater role in nation building and public participation
- Positioning ICAI as the single premier source for providing of multi-disciplinary services
- Act as assurance provider for utilization of government grants and assessment of end use of government funds and welfare schemes
- Play pro active and significant role in international standards setting process.
- Creation of a National think-tank and public advisory committee in the interest of the nation.
- Constitute Regional and National groups of experts to provide support to formulate FORMS and RULES for Direct tax code and hand over the same as our contribution to the nation.
- Improve ICAI interface with corporate sector and trade and industry associations.
- Tie-up with universities for linking research studies of ICAI-ARF with PhD programs
- Create Regional Standard Setters Advisory Group (RSSA) and National Standard Setters Advisory Group (NSSA) for the involvement and inputs from the membership at large in the standard setting process
- Re-alignment and promotion of Post Qualification courses with current requirement of the profession
- Accelerate growth of membership and students
- Strengthening the relations with Central Government and the State Governments to utilize the profession in various areas
- Supporting implementation inputs of Goods & Services Tax in India and new legislations
- Special Committee for Members in Entrepreneurship and Public Service
- Constitute Public Interest Advisory Committee for improving transparency
- Development of faculty and pool of ‘Trainers’ to impart Continuing Professional Education and Coaching classes
- HRD – Focus for recruitment and training
- CABF-Strengthening to improve need based support
- Speedy implementation of Project Parivartan
- Speedy implementation of infrastructure at branches and regions.
- Retirement Plan for members
- Insurance Schemes for members and students

Branding

- Advertisement and publicity about ICAI and Profession
- National and International Brand building exercise by organizing Special programmes and recognizing trade, business and industry.
- Introduce Highest Tax Payer awards for Individuals and Corporates.
- Confer awards to members for outstanding contribution to the nation and the profession
- Remember the Foundation day as Day of Festival of thinkers and Involve top Economist; Academicians, Thinkers, Educationalist, Judicial Authorities and Leaders in public life as a mark of respect.

Members in Practice

- Seek exemption from appearing at exams for acquiring additional qualification from any University or Management Institute or any other International Body to enhance the profile of our members.
- Streamline Tendering procedures for the profession.
- Creating facilities for use by Small and Medium practitioners at affordable rates
- Enhancing capacity to adopt new technical standards and emerging best practices
- Create awareness about good governance and best accounting practices in the Co-operative and NGO sectors.
- Encouraging multidisciplinary partnership and limited liability partnership.
- LLP Consultancy entities and corporate form of practice without affecting COP status.
- Special cell to promote mergers and networking with Indian and International Accounting firms.

- IFRS hands on training and e-learning
- XBRL initiatives and promotion
- Implementation guide to new pronouncements on technical standards.
- Promoting development of IT based tools for practice
- Create National and regional Faculty grid to create world class faculty
- Continuing Professional Education programs through Satellite and Web TV
- Coordinating with senior firms to provide opportunity for SMPs as a part of capacity building measure and create legal frame work.
- Strengthen capacity to facilitate providing services to larger clients
- Recognition and creating talent pool among the young practitioners
- Facilitating Accounting, Auditing and management consultancy outsourcing opportunity and export of accounting and other professional services.
- Developing professional skills in newer area

Members in Industry

- Frequent and focused Interactive meetings with CFOs and CEOs and internal auditors to understand and address contemporary issues and needs
- Create Industry specific group for designing and developing course-ware and technical guide to enhance the capacity of the profession for effective core competence in the respective field.
- Greater involvement of members in industry in the research activities of ICAI
- Create awareness about Industry specific exposure in different fields for members
- Update portals sector-wise
- Facility to switch over from employment to practice to utilize the core competence and special knowledge in the Industry
- Experienced Chartered Accountants Conclave with Trade Bodies to focus on employment opportunities
- Create new employment opportunities by aggressive marketing within India and Internationally
- Industry specific e-learning and certificate courses

Students

- National Study Centers at major places.
- Student registration centres – at CA's offices.
- Educational services for Students in rural and mofussil centers
- Integrate Indian and International Universities with ICAI
- Creation of Web Portal
- Development of education portal for students and WEB TV.
- Focused career counseling programs in schools and colleges throughout the country.
- Adoption of District schools and colleges to provide more support for commerce education.
- Join CA movement for the growth in enrolment for CA curriculum concept of think beyond commerce education.
- Career counseling cell to educate the value of CA qualification as a career option.
- Create Special Library facility through local bodies and Educational Institutions.
- Create Chairs in Universities in India and abroad.
- E-learning tool for improving performance and student participation.
- Universal classes through Satellite and ICAI TV channel

International Initiatives

- Strategic collaboration with relevant international bodies for global opportunities and exposure
- Popularising Indian CA qualification in countries of interest to Indian Accountancy profession
- Positioning the Indian Chartered Accountancy & Auditing Profession Globally
- Technical Cooperation to Developing and least Developed Countries
- Capacity Building of the Profession through increased member to member and Firm to Firm contact in overseas jurisdiction
- Towards increased mobility of ICAI Members by augmentation & consolidation of the recognition arrangements already in place in terms of Implementation Groups
- Services to Students and Members Abroad
- Promoting professional opportunities Abroad
- Resource Sharing and Trade Facilitation
- Representation before Government accruing of International Developments
- Publication and Research Activities