

Prepared by:

CS AnkurGarg

<https://www.facebook.com/#!/ankur.gargcs>

Career Options available with Company Secretary (CS) Course

Dear CS Students,

This is second article of this career series. In my previous article titled “**Professional Courses to be pursued after or along with CA**” we had discussed career options available along with or after doing Chartered Accountancy (CA) Course. Many times CS students asked or explore the career options available along with or after doing Company Secretary (CS) Course. Technically speaking the qualification of CS or CA are complete qualifications as far as creating a good career is concerned. Actually it is not compulsory to add additional qualification. But as per my opinion based on present job scenario and demand of recruiters, there is no harm in going for additional qualification. Nowadays companies prefer a candidate having multiple qualifications and it is a fact which cannot be denied. In job advertisements it is clearly mentioned that so and so additional qualification will be an added advantage.

Company Secretaries are expected to handle wide gamut of activities in a Company. Some of them are Secretarial activities, Legal and lisioning activities and International law compliance related activities etc. Through this write up we'll discuss about the course options available to pursue along with Company Secretary (CS) Course. There are many courses which you can pursue with CS to make it more effective and career oriented. Selection of right career option is dependent on your thinking and vision. In every case choice and decision regarding course selection depends upon factors like own interest, cost involved, duration of course, time required to complete the course etc. Priorities and circumstances may differ from person to person.

Some of Guiding Principles for selection of right course

As per my personal opinion there are few guiding principles for selection of right course after doing CS or along with CS. Kindly refer my previous career Article titled “**Professional Courses to be pursued after or along with CA**” available at the link below to read about these guiding principles for selection of right course:

[Professional Courses to be pursued after or along with CA](#)

Need for Company Secretaries in Present Corporate Environment

Company Secretary is a vital link between the company and its Board of Directors, shareholders, government and regulatory authorities and ensures that Board procedures are both followed and regularly reviewed and provides guidance to Chairman and the Directors on their responsibilities under various laws. Company Secretary commands high position in the value chain and acts as conscience seeker of the company.

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The law requires specific duties to be performed by Company Secretaries. For example a CS is to report to the Board of Directors about compliances with all applicable laws, ensure compliance with Secretarial standards and assist the board in ensuring governance. In Companies Act 2013, a Company Secretary has been recognized as a Key Managerial Personnel (KMP).

In the words of ICSI, Company Secretaries are regulated professionals and they render services critical for Companies. A Company needs a Company Secretary as much as it needs an Auditor and every Company is obliged to have an auditor. Further it is a matter of record that companies which have engaged Company Secretaries have shown a marked improvement in compliance and governance.

Rule 10 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, defines Duties of Company Secretary under Companies Act, 2013.

The duties of Company Secretary shall include the following duties, namely:

- (1) to provide to the directors of the company, collectively and individually, such guidance as they may require, with regard to their duties, responsibilities and powers;
- (2) to facilitate the convening of meetings and attend Board, committee and general meetings and maintain the minutes of these meetings;
- (3) to obtain approvals from the Board, general meeting, the government and such other authorities as required under the provisions of the Act;
- (4) to represent before various regulators, and other authorities under the Act in connection with discharge of various duties under the Act;
- (5) to assist the Board in the conduct of the affairs of the company
- (6) to assist and advise the Board in ensuring good corporate governance and in complying with the corporate governance requirements and best practices;
- (7) to discharge such other duties as have been specified under the Act or rules;
- (8) such other duties as may be assigned by the Board from time to time

Need of a Company Secretary

The need for a Company to have a Company Secretary can be linked to the increased compliances in new Companies Act, 2013. We have moved to a regime where the law endeavors to provide level playing field to all kinds of market participants. The Companies Act, 2013 has withdrawn most of the exemptions/relaxations/ available to Companies and especially to Private Companies under the previous company law i.e. Companies Act 1956. In this scenario it has become indispensable to have a Company Secretary to ensure compliances under various laws.

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Details of courses to be pursued during or after CS:

As explained above Company Secretary is a compliance related course where you have to study various Laws and Acts and ensure compliance under those Acts. So if you want to add an additional qualification with CS you should do a course which helps you to grow as a compliance manager and legal person. Rest is dependent on your choice and vision. There are various courses which a student can pursue with or after CS. As explained above additional course should be such which complements your CS qualification. Please find below my suggestion regarding additional courses which you can pursue with or after CS:

1. **LL. B. with CS:** Let me put my favourite option at number one i.e. LL.B. As per my suggestion with CS you should go for LL.B. to grab top opportunities at management level. LL.B. is a very good combination with CS as far as course content and understanding the corporate environment is concerned. Nowadays CS is expected to perform various tasks as Law graduate along with CS.

With CS plus LL.B. qualification you'll be able to handle legal and litigation work of the company. Legal and Litigation related profile involves liaising with senior lawyers, represent company in courts, drafting of various contracts and agreements. With LL.B. qualification you can easily handle this kind of profile. Current job market is full of such CS plus LL.B. jobs and with this combination and relevant experience you'll be able to get good job easily.

You may join LL.B. during your CS or after CS during training. During training you are advised to grab opportunity to work in legal domain to gain legal experience. Do not restrict yourself to the secretarial work of a company. If you are having LL.B. qualification then it would be counted as an additional advantage and you can easily and confidently handle or administer Legal work/department along with the secretarial work/department. Later on you may be designated as legal and secretarial head. This advice is based on my professional experience. Hope this would be of some help. Other courses are also good. But my first preference would be LL.B.

2. **CA with CS:** The course of Chartered Accountancy is also a preferred course along with CS. Currently a large number of CS students pursuing CA course. The combination of CS plus CA is also good from the perspective of handling secretarial and finance department at a time. Now when you start searching for CS jobs you will find that recruiters expect you to manage their finance department or also work in Accounts, Taxation matters. So I believe with CA qualification you'll be able to grab those opportunities. As told you earlier the domain of CS is huge now and nowadays Company Secretaries are expected to act as legal and finance person along with handling secretarial work. In this way CS has become very critical personnel for a Company.

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If you are having CA qualification then it would surely be counted as an additional advantage and you can easily and confidently handle Finance department along with the secretarial department. Later on you may be designated as Finance and Secretarial head. Again this advice is based on my professional experience.

3. **MBA Finance with CS:** With CS you may go for MBA Finance from a reputed and recognized university, Institute or college. MBA Finance will help you to grow and think as a Finance professional. MBA Finance will help you to develop administrative skills which when merged with your legal and compliance skills will put you to a different level altogether. With MBA Finance qualification you'll be able to portray yourself as a professional having top management strategic, financial, business administration and business development knowledge and understanding along with compliance related knowledge and skill.
4. **Certification Programmes by ICSI:** There are many courses launched by ICSI for CS students and members which they can pursue along with CS qualification. These courses are related to valuation, Banking compliances, Compliance management and risk governance in Insurance sector etc. All of them are certification course. You may find the details about this from the link below:

<http://www.icsi.edu/CoursesOffered.aspx>

5. **NCFM Course with CS:** If you have interest in security market, you may go for NCFM course which is conducted by the National Stock Exchanges, Mumbai (NSE). NCFM is a very reputed short term course which provides good working knowledge in various segments of security market like derivative, merchant banking, share trading, forex etc. This is also a very suitable course to be pursued along with CS course. Profile of CS is somewhere connected with security market and especially when you are working as a CS of a listed company. So in that scenario you can learn a lot about security market from NCFM course. There are various branches and certification course in NCFM and you may join any course as per your interest. To know more about NCFM course kindly check the link below:

http://www.nseindia.com/education/content/about_ncfm.htm

6. **Chartered Financial Analyst (CFA-India) with CS:** The course of Chartered Financial Analyst (CFA) is regulated by ICFAI (Institute of Chartered Financial Analysts of India) University. It is basically a distance education programme. This course is suitable for students who want to pursue a career in investment industry. CFA examinations are conducted four times a year. Very good career opportunities are available for qualified CFAs in financial organisation like banking, insurance, etc. So a CS may also consider this course as an additional course along with CS.

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Conclusion:

In the end I would say there are various options available which you can pursue with Company Secretary course. Personally I feel it is very important to be careful while selecting a course as your right choice can make or spoil your career. So it is very important to be clear in your mind about the advantages and disadvantages of course you are going to pursue. I hope that the above article would be of some help as far as selection of right course is concerned. I have put my best efforts to guide you all. My best wishes are always with you.

Thanks

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