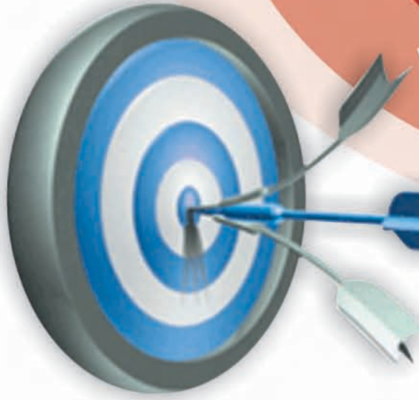
The Institute of Chartered Accountants of India

Aiming Higher !

Focussing Sharper !

Acting Swifter !

Values Virtues Vision



Values

Virtues

Vision

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ICAI VISION 2030

ICAI will harness the opportunities and address the challenges presented by the rapidly changing environment so that, **by 2030, ICAI becomes:**

World's leading accounting body, a regulator and developer of trusted and independent professionals with world class competencies in accounting, assurance, taxation, finance and business advisory services

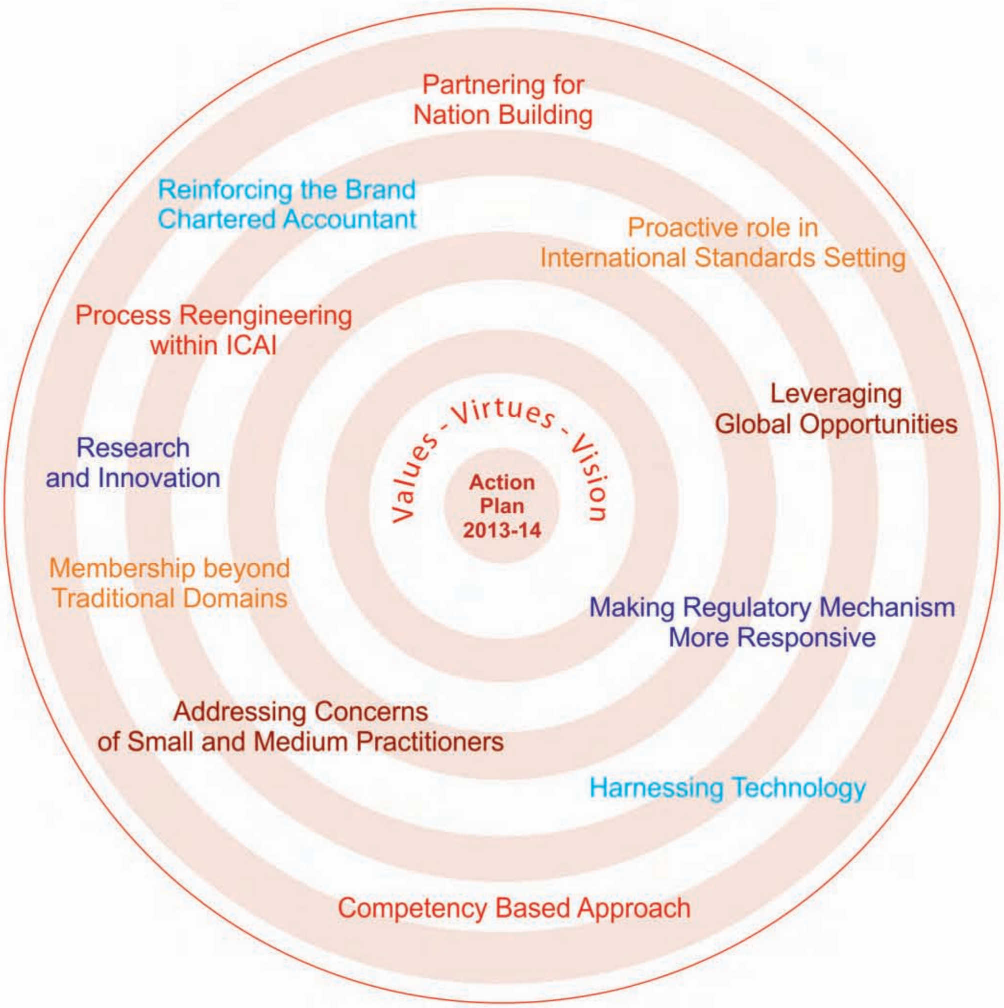
CA. Subodh Kumar Agrawal
President
The Institute of Chartered Accountants of India

*Embedding Sustainability & Developing Leadership through Core **Values**, Distinguished **Virtues** & Focussed **Vision***

ICAI MISSION 2030

ICAI will leverage technology and infrastructure and partner with its stakeholders to:

- Impart world class education, training and professional development opportunities to **Create Global Professionals**
- Develop an **Independent and Transparent Regulatory Mechanism** that keeps pace with the changing times
- Ensure adherence to **Highest Ethical Standards**
- Conduct **Cutting Edge Research and Development** in the areas of accounting, assurance, taxation, finance and business advisory services
- Establish ICAI members and firms as **Indian Multi-National Service Providers**



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ACTION PLAN 2013-14

1. Partnering for Nation Building

- Collaborating with Governmental Ministries to draw synergy and analogy in enhancing accountability and transparency including public service delivery mechanism and upholding the national and public interest.
- Increase the role of ICAI and its members in the various "Financial Inclusion" initiatives of the Government.
- Organizing programmes as a part of ICAI social responsibility for increasing the financial prudence amongst stakeholders.
- Facilitating framework for bringing informal sectors of economy, viz., NGOs, cooperatives, micro-small and medium enterprises under mainstream economy through reengineered financial reporting models for them.
- Collaboration with the effort of Government of India in the socially driven programmes and providing their interface with the membership at large.
- Fostering Investor Education as a broader mandate.

2. Positioning ICAI in More Proactive Role in International Standards Setting Process

- Harmonizing with International standards, espousing our special and differential needs in respect of technical standard(s).
- Participation of competent technical human resources in ICAI in standard formulation processes through duration or project specific employee exchange programme.

- Endeavoring for country specific projects through multilateral fora like IASB, IAASB, IAESB and like.
- Promoting India as a hub for apex/regional accountancy forums and standards setters.
- To promote XBRL as a standard business reporting language across various industry sectors and regulators through development of taxonomies.

3. Leveraging Global Opportunities for ICAI Members and Students Community

- Exploring collaborative partnership arrangement for technical cooperation in specific domain knowledge with leading global and multilateral fora.
- Rendering technical cooperation to emerging and transitional economies.
- MRAs/MOUs with premier international accounting institutes to facilitate qualification recognition.
- Members and students exchange programme for knowledge transfer among international institutes.
- Strengthening the Global presence through increased activities of ICAI Foreign Chapters.

4. Making Regulatory Mechanism More Responsive

- Realigning the institutional mechanism to further enhance the robustness of existing systems.
- Constructive coordination and collaboration with regulatory bodies like CAG, SEBI, RBI, IRDA, PFRDA etc. to develop a proactive approach in a unified manner.
- Demonstrating the highest standards of ethics adopted by our members.
- Addressing the perceived expectation gap.

5. Harnessing Technology to Deliver Better Services

- Emphasis on anyplace and anytime learning through:
  - e-Learning modules
  - e-Library
  - ICAI TV Channel
  - Webinars
  - Video lectures in both offline and online mode
  - Webcast of lectures of PQC courses
  - Imparting education through satellite mode
- Encouraging networking amongst students and members in the areas of professional interest through our own / social networking platforms.
- Promoting development of IT based tools for compliance of Accounting Standards, Auditing Standards, Bank Branch Audit, Company Audit and Tax Audit.
- Adoption of interactive mode for reply to queries of members and students.
- Facilitating online submission and status tracking of various forms.

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6. Developing Competency Based Approach

- Review of the scheme of education to make it more contemporary to address the future needs of user groups.
- Practical oriented learning by introducing case studies in different subjects.
- Strengthening Practical Training System.
- Encouraging frequent 'faculty development' and 'training the trainers' programmes to widen the resource base in ICAI.
- Quality inspection team to be created in ICAI to enhance the level of quality.
- Specialized certification courses in emerging areas like intellectual property, competition law, money laundering, public finance, entrepreneurship for development niche knowledge.
- Collaboration with leading universities and educational institutions to encourage research in Accounting, Assurance, taxation, finance and business management for members of ICAI.

7. Addressing the concerns of Small and Medium Practitioners (SMPs)

- Institutional Framework Enhancement to develop SMPs.
- Creation of common knowledge management cell for SMPs
- Working towards institutional efforts in fostering collaborations between SMPs and relatively larger firms.

8. Preparing Membership beyond Traditional Domain

- Explore to widen the scope of professional services to bring the entire gamut of financial services.
- Creation of the ICAI think-tank.
- Facilitating and promoting multi-disciplinary partnership and limited liability partnerships.

9. Research and Innovation to be Lifeline

- Develop dedicated research portal for research oriented activities.
- Launching "Knowledge Management" portal containing latest updates on IFRSs, GAAPs, GAASs, Tax, Consulting Businesses, Economy, Banking, Forex, Treasury, International Taxation, sector specific information, etc.
- To undertake research projects for Government and industry on topics in emerging domains and in process create newer avenues.

10. Process Reengineering within ICAI

- Develop a process-oriented culture in ICAI by undertaking comprehensive Institute-wide risk assessment program.
- Establishment of Standard Operating Procedures (SOP) for timely and visible response.
- Driving quality and timeliness as integral components of whatever we accomplish.
- Implementation of best HR practices for motivation of employees and new talent acquisition to develop human resource base of the Institute at various levels.
- Continue expanding on the infrastructure front to provide more facilities and services to members and students pan India commensurate with our avowed mandate.
- To improve e – governance as an aid to better services from ICAI.

11. Reinforcing the Brand Chartered Accountant

- Projecting the brand CA as Business Leaders.
- Enhancing awareness about the quality, relevancy and reliability of the services provided by the Chartered Accountants.

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
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