

PROFESSIONAL OPPORTUNITIES FOR CHARTERED ACCOUNTANTS
IN EDUCATION & TEACHING SECTOR; SOFT SKILLS SECTOR
AND OTHER PROFESSIONAL OPPORTUNITIES

By CA. (Dr.) Adukia Rajkumar Satyanarayan

INTRODUCTION

“It (what you chose to do) has got to be something that you’re passionate about, because otherwise you won’t have the perseverance to see it through”.

– Steve Jobs

There are 32 subjects in CA syllabus – 4 in Foundation; 6 in Intermediate; 6 in Final; 16 self-paced online modules – each subject is a professional opportunity in itself:

1. Accounting
2. Business Laws
3. Quantitative Aptitude
4. Business Economics
5. Advanced Accounting
6. Corporate and Other Laws
7. Taxation
8. Cost and Management Accounting
9. Auditing and Ethics
10. Financial & Strategic Management
11. Financial Reporting
12. Advanced Financial Management
13. Advanced Auditing, Assurance and Professional Ethics
14. Direct Tax Laws and International Taxation

15. Indirect Tax Laws
16. Integrated Business Solutions
17. Corporate & Economic Laws
18. Strategic Cost and Performance Management
19. Risk Management
20. Sustainable Development and Sustainability Reporting
21. Public Finance and Government Accounting
22. The Insolvency and Bankruptcy Code, 2016
23. International Taxation
24. The Arbitration and Conciliation Act, 1996
25. Forensic Accounting
26. Valuation
27. Financial Services and Capital Markets
28. Forex and Treasury Management
29. The Constitution of India & Art of Advocacy
30. Psychology & Philosophy
31. Entrepreneurship & Start-up Ecosystem
32. Digital Ecosystem and Controls

Nowadays, professional & work opportunities are available for everyone in both online and offline mode.

Before you explore opportunities, Understand the following:

- Look at your goal board.
- Work out your priorities.
- Identify your passion & strengths.
- Explore your skills.
- Evaluate your resources.
- Figure out your network.
- Understand potential outcomes.

A skill set refers to an individual's range of abilities and skills that they can apply to acquire and perform a job well. Taking the time to understand your skills and develop and improve them can help you achieve your professional goals like earning a promotion or becoming an expert in a specific field. Skills include both personal and professional skills. Personal skills, also known as soft skills or interpersonal skills, are traits and attributes related to how you express yourself. Whereas, Professional or hard skills are the technical expertise you gain through education and work experience. If you apply for a job that requires different skills than what you currently have, you may be required to develop new skills.

Ways to work on yourself and improve existing skills:

- Set your career goals
- Get a Mentor
- Read books
- Join a training course
- Practice regularly
- Join a professional association
- Ask for feedback

WORK IN THE AREA YOU ARE PASSIONATE ABOUT

There is a popular saying ‘Find a job you love, and you will never have to work a day in your life’. “Working Hard for something we don’t care about, is called Stress. Working Hard for something we love, is called Passion”, said Simon Oliver Sinek, English-born American author of bestselling book ‘Start with Why’.

Everything starts with our passion, when we work in the area we are passionate about, achieving success is certain for us. So, in order to get success in life and fulfil your dreams:

- Broaden your understanding of the world, by keeping a global view. See beyond your boundaries and engage with people from different backgrounds, cultures, and beliefs.
- Keep learning and exploring innovative possibilities by keeping your mindset open and flexible to technology, industry shifts and changing regulations.

- Approach life with a sense of curiosity and a willingness to experience new perspectives, ideas, viewpoints of others and convert challenges to opportunities. Always observe and learn from whatever comes your way and don't limit your thoughts.
- Collaborate with others and make networking a part of life to attract opportunities and grow your professional life. Attend industry events, join professional organizations, and engage with your peers and mentors.

The new workplace of the world is dynamic and ever-evolving. For progressing in this new environment, we too need to constantly upgrade and upskill. Equipping yourself with essential soft skills will be critical for growth and progress, and will enhance your opportunities.

BROADEN YOUR KNOWLEDGE

Additional Courses After CA can enhance your expertise, deepen your knowledge in specific areas, help you stay ahead in your field and become an expert in your chosen specialization. It can also help you to diversify your skill set and lead to better job prospects, higher salaries, and leadership roles, giving you an edge in the competitive job market.

- Master of Business Administration (MBA)
- Bachelor of Legislative Law (LLB)
- Company Secretary (CS)
- Cost and Management Accountant (CMA)
- Master of Commerce (M. Com)
- Chartered Financial Analyst (CFA)
- US Certified Public Accountant (CPA)
- Financial Risk Manager (FRM)
- Association of Chartered Certified Accountants (ACCA)
- Diploma/Certificate in International Financial Reporting Standards
- Bachelor of Education (B.Ed.)
- Certified Financial Planner
- Certificate in Investment Banking

- Diploma & Certificate courses
- ICAI post-qualification courses and certificate courses
- Financial Modeling & Valuation courses
- Investment Banking courses
- Digital Marketing
- Government Exams
- Bank job
- Wealth Management
- BFSI (Banking Financial Services and Insurance sector)
- Soft Skills enhancement
- Public Speaking course

Many universities across the globe offer specialized courses in accounting, taxation, and related fields. You can explore the options and choose the course and the university that aligns with your career goals.

Domestic Opportunities

According to the University Grants Commission (UGC) which is responsible for coordination, determination and maintenance of standards in institutions of higher education in India, there are a total of 1074 Universities in India as on 25.01.2023. Spread over various States and offering various courses at undergraduate and post graduate level, some in offline and some in online mode, specialization in chosen field can be obtained after CA degree, as per requirement and interest of the person.

SWAYAM - <https://swayam.gov.in/about> - SWAYAM is a program initiated by Government of India which provides a platform that facilitates hosting of all the courses, taught in classrooms from Class 9 till post-graduation to be accessed by anyone, anywhere at any time. All the courses are interactive, prepared by the best teachers in the country and are available, free of cost to any learner. However, learners wanting a SWAYAM certificate should register for the final proctored exams that come at a fee and attend in-person at designated centers on specified dates. The National Coordinators appointed for the under-graduate and post-graduate courses are:

- AICTE (All India Council for Technical Education) for self-paced and international courses
- NPTEL (National Programme on Technology Enhanced Learning) for Engineering
- UGC (University Grants Commission) for non-technical post-graduation education
- CEC (Consortium for Educational Communication) for under-graduate education
- IIMB (Indian Institute of Management, Bangalore) for management studies
- Under-Graduate Education level - NPTEL; AICTE; CEC; IIMB
- Post-Graduate Education level – NPTEL; AICTE; IIMB; UGC

Some business schools in India in which degree programs, certificate programs & post-graduate diplomas can be done in various specializations. (List is not exhaustive):

- Indian Institute of Management (IIM) set up by Government of India
- Indian School of Business (ISB), Hyderabad
- S.P Jain Institute of Management & Research, Mumbai
- XLRI, Jamshedpur
- Faculty of Management Studies, University of Delhi
- T.A Pai Management Institute (TAPMI), Manipal
- Indian Institute of Foreign Trade (IIFT), New Delhi
- Birla Institute of Management Technology (BIMTECH)
- SVKM's NMIMS School of Business Management, Mumbai
- Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai
- Shailesh J Mehta School of Management, IIT Bombay
- Vinod Gupta School of Management (VGSOM), IIT Kharagpur
- Sydenham Institute of Management Studies, Research and Entrepreneurship Education (SIMSREE), Mumbai
- Symbiosis Centre for Management & Human Resource Development (SCMHRD), Pune
- Symbiosis Institute of Business Management (SIBM)
- University Business School, Punjab University
- Department of Business Economics, Delhi University

- FORE School of Management, New Delhi
- Management Development Institute, Gurgaon
- Jindal Global Business School
- Institute of Management Technology (IMT), Ghaziabad

International Opportunities

The International Association of Universities (IAU), created under the auspices of UNESCO in 1950, is a membership-based organization serving the global higher education community. It has almost 600 Members (Institutions, Organizations, Affiliates and Associates) from over 120 countries.

The World Higher Education Database (WHED) - <https://whed.net/home.php> - WHED is the IAU unique online reference portal that provides information on some 19,800 accredited higher education institutions as well as on higher education systems and credentials in 196 countries and territories. It is globally recognized as an official source of information.

Business Schools worldwide with triple accreditation:

The three largest, and most influential, business school accreditation associations are AACSB, AMBA and EQUIS. The Triple-crown accreditation, it is the simultaneous accreditation of a business school by three international accreditors:

- AACSB - the Association to Advance Collegiate Schools of Business (United States),
- AMBA - the Association of MBAs (United Kingdom), and
- EQUIS – the EFMD Quality Improvement System (Belgium).

As of 2nd April, 2024, 129 institutions worldwide hold the triple crown accreditation.

Canada

- University of Ottawa (Telfer)
- HEC Montreal

United States

- Florida - University of Miami (Herbert)
- Massachusetts - Hult International Business School
- Missouri - Washington University in St. Louis (Olin)

Europe

- Austria - WU Vienna University of Economics and Business - WU Executive Academy
- Belgium
 - Antwerp Management School - Universiteit Antwerpen
 - Vlerick Business School
- Czech Republic - Prague University of Economics and Business - Faculty of Business Administration
- Denmark
 - Aarhus School of Business and Social Sciences - Aarhus University
 - Copenhagen Business School
- Finland
 - Hanken School of Economics
 - Aalto University School of Business
- France
 - INSEAD
 - EMLyon Business School
 - Kedge BS
 - Burgundy School of Business
 - Excelia Group - La Rochelle Business School
 - Rennes School of Business
 - Grenoble Ecole de Management
 - TBS Education
 - EM Normandie
 - Montpellier Business School
 - NEOMA Business School
 - HEC Paris
 - EDHEC Business School

- EM Strasbourg Business School
- ESSEC Business School
- Audencia - School of Management
- IESEG School of Management
- ICN Business School
- Germany
 - Mannheim Business School
 - Frankfurt School of Finance & Management
 - TUM School of Management - Technical University of Munich
 - ESMT - European School of Management and Technology
- Ireland
 - Trinity College Dublin - Trinity Business School
 - University of Limerick - Kemmy Business School
 - University College Dublin (UCD Smurfit)
- Italy
 - LUISS Business School
 - SDA Bocconi
 - MIP Politecnico di Milano - School of Management
- Netherlands
 - Rotterdam School of Management - Erasmus University
 - Maastricht University - School of Business and Economics
 - Amsterdam Business School - Universiteit van Amsterdam
- Norway
 - BI Norwegian Business School
 - NHH - Norwegian School of Economics
- Poland
 - University of Warsaw - Faculty of Management
 - Kozminski University
- Portugal
 - Nova School of Business and Economics - Universidade Nova de Lisboa
 - Católica Porto Business School - Universidade Católica Portuguesa

- Católica Lisbon School of Business and Economics - Universidade Católica Portuguesa
- Slovenia - University of Ljubljana - School of Economics and Business
- Spain
 - ESADE
 - IE Business School - Instituto de Empresa
- Sweden
 - LUSEM - Lund University School of Economics and Management
 - University of Gothenburg - GU School of Executive Education
- Switzerland
 - IMD Business School
 - University of St. Gallen
- Turkey - Koç University - Graduate School of Business
- United Kingdom
 - University of Birmingham - Birmingham Business School
 - Nottingham University - Business School
 - Durham University - Business School
 - King's Business School - King's College London
 - University of Glasgow - Adam Smith Business School
 - London Business School
 - University of Strathclyde - Strathclyde Business School
 - University of Edinburgh - Business School
 - University of Liverpool - Management School
 - Cranfield School of Management - Cranfield University
 - Manchester Metropolitan University - Business School
 - The Open University - Business School
 - University of Bradford - School of Management
 - University of Exeter - Business School
 - Warwick Business School - University of Warwick
 - Bayes Business School - City, University of London
 - Kent Business School - University of Kent

- Alliance Manchester Business School - The University of Manchester
- Loughborough University - School of Business and Economics
- Newcastle University - Business School
- Leeds University - Business School
- Imperial College - Imperial College Business School
- Henley Business School - University of Reading
- Aston University - Aston Business School
- Lancaster University - Lancaster University Management School
- Sheffield University - Management School

Asia/ Oceania

- Australia
 - Monash University - Business and Economics
 - QUT Business School
 - The University of Sydney - Business School
- China
 - University of Science and Technology Beijing - School of Economics and Management
 - Beijing Institute of Technology - School of Management and Economics
 - Dalian University of Technology
 - Beijing Jiaotong University - School of Economics and Management
 - Shanghai University of Finance and Economics - SUFE
 - Lingnan (University) College - Sun Yat-sen University
 - UIBE
 - Zhejiang University - School of Management
 - Sun Yat-sen Business School - Sun Yat-sen University
 - XJTLU
 - Chongqing University - School of Economics and Business Administration
 - Xiamen University - School of Management
 - Shanghai Jiao Tong University - Antai College of Economics and Management
 - HSBC Business School (PHBS) - Peking University

- Hong Kong - Hong Kong Baptist University - School of Business
- India
 - ISB
 - Indian Institute of Management Calcutta - IIM, Calcutta
 - Indian Institute of Management, Indore - IIM Indore
- Japan - Nagoya University of Commerce and Business - NUCB Business School
- Macao - Universidade de Macau - Faculdade de Gestão de Empresas
- New Zealand
 - Victoria University of Wellington - Victoria Business School
 - University of Canterbury - Business School
 - The University of Auckland - Graduate School of Management
 - The University of Waikato - Waikato Management School
- Singapore - Singapore Management University - Lee Kong Chian School of Business
- Thailand
 - Thammasat University - Thammasat Business School
 - Chulalongkorn Business School (Faculty of Commerce and Accountancy) - Chulalongkorn University

Latin America

- Argentina - IAE Business School - Universidad Austral
- Brazil
 - Fundação Getulio Vargas (FGV) - EAESP
 - Insper - Insper Instituto de Ensino e Pesquisa
- Chile - Universidad Adolfo Ibáñez - Escuela de Negocios
- Colombia - Universidad de los Andes - Facultad de Administración
- Costa Rica - INCAE Business School
- Mexico
 - EGADE Business School - Instituto Tecnológico y de Estudios Superiores de Monterrey
 - IPADE Graduate Business School - Instituto Panamericano de Alta Dirección de Empresa

- ITAM - Instituto Tecnológico Autónomo de México
- Peru - CENTRUM PUCP Graduate Business School

Africa/ Middle East

- Egypt - The American University in Cairo - School of Business
- South Africa
 - UCT Graduate School of Business
 - Gordon Institute of Business Science (GIBS) - University of Pretoria
 - University of Stellenbosch Business School

There are many business schools which may have only one or two of the accreditation AACSB, AMBA and EQUIS. While all three accreditation bodies operate globally, most business schools in the United States chose to only pursue AACSB accreditation.

EDUCATION & TEACHING SECTOR

India, throughout its rich history, has been home to some of the world's most ancient and prestigious educational institutions. Consider the statistics to get a rough idea of the teaching market in India. The Indian School Education System is one of the largest in the world with nearly 14.89 lakh schools and more than 95 lakh teachers. There were a total of approximately 26.52 Crore school students in India in the year 2021-22, out of which 3.85cr were enrolled in class 9 & 10 and 2.86 crore were in class 11& 12. On the other hand, the total enrolment in higher education in 2021-22 was nearly 4.33 crore out of which about 78.9% of the students were enrolled in undergraduate level courses and 12.1% in postgraduate level courses. At the undergraduate level, there were 44.08 lakh students in Commerce discipline.

India's education and skill sector is estimated to reach US\$313 billion valuation by 2030. The projected market size of the global K12 Education Market was estimated at US\$ 324 billion by 2030. K-12, a term used in education and educational technology in the United States, Canada and some other countries, is a short form for the publicly supported school grades prior to college. These grades are kindergarten (K) and first through 12th grade (1-12). The projected revenue of the Education market worldwide by 2027 is US\$10.71billion. The Education market

implying apps that enhance the learning process with their vast variety of educational content, typically by way of interactive gamified activities.

A few updates on the Education Sector in India:

- India has more than 43,000-degree colleges and over 1100 universities.
- A total of 101 Indian institutions qualified for Times Higher Education World University Rankings 2024. 10 Indian Institutes in the Top 500 in QS World University Rankings 2024.
- The University Grants Commission (Setting Up And Operation Of Campuses Of Foreign Higher Educational Institutions In India) Regulations, 2023 aim to facilitate the entry of Foreign Higher Educational Institutions (FHEIs) into India, in line with the recommendations of the National Education Policy 2020, and to provide an international dimension to higher education in India.
- Study in India Portal was launched by the Government which is a dedicated website that will provide comprehensive information about the Indian Higher Education Institutions (HEIs).
- Australia's Deakin University - first foreign university to set up its International Branch Campus in India at the GIFT City.
- 100% FDI (automatic route) is allowed in the education sector in India.

The Union Budget 2024-25 includes several initiatives for the education sector, including:

- Allocation of Rs 1.48 lakh crore for education, employment and skilling.
- Loans up to Rs 10 lakh for higher education in domestic institutions. E-vouchers, to 1 lakh students annually with an interest subsidy of 3 % of the loan amount.
- Several initiatives for the skill development sector
- New centrally sponsored scheme will be introduced whereby 20lkh students will be skilled over 5 years

- Provision of internship opportunities in 500 top companies to 1 crore youth in the next 5 years.
- Generation of employment opportunities for approximately 4.1 crore youth over the next five years
- Anusandhan National Research Fund to strengthen and promote the R&D ecosystem

Teaching as Career Opportunity:

Teaching is a noble profession as teachers play a critical role in shaping the future of society as they have the ability to inspire and guide their students. To start a career in teaching you must be very passionate about it. You must have a passion for learning, mentoring and imparting knowledge.

Passion for teaching and mentoring can be acquired. Teaching is in our blood, but most of us don't realize it. As young children we have grown up helping and teaching our siblings and cousins. As adults, we teach our juniors and subordinates and as parents we teach our children.

Many CA professionals chose teaching as their full time profession. Teaching students at primary, secondary or professional level can be done both online and offline. After completing your CA, you can opt for four types of teaching:

- Coaching students at various levels of CA i.e. Foundation, Intermediate, Final, by teaching at a coaching institute or setting up your own
- Institutional Teaching i.e. as faculty in colleges, management institutes and Government Institutions
- Soft Skills Teaching i.e. inter-personal skills like communication skills; anger management skill; team management skills; general etiquette; negotiation skills; problem solving skills etc.
- You-tube teaching i.e. creating your own course and imparting through you-tube lectures

You can also opt for lateral fields in teaching like:

- Imparting Education/Teaching

- Content Development
- Career Counselling
- Mentorship
- Instructional Coordinators
- Skill Development
- Training and Workshops
- Administration & management
- Collaborations
- Investments and Start-ups
- Research & Development
- Curriculum writing
- Creating courses
- Authoring books
- Publishing
- Consulting

Teaching may seem like an easy fill-in-the-gap between two jobs, but it is wrongly presumed as such. It is not a part-time arrangement and requires devotion of dedicated time to do justice to the task at hand. It requires tremendous hard work and round-the-clock working hours, as you become responsible for creating the future of your students. Always accessible to your students, being able to break down difficult concepts in layman terms, discussion even at non-working hours, solving the students doubts, inspiring students when their morale is low etc. are just some of the inherent characteristics of the teaching profession.

You don't even need an investment to start this career. You can just start anywhere and anytime – even in the drawing room of your house! You can even start without having 1 single student i.e. by making lecture videos on you-tube. There may be many CA tutors, coaching institutes and institutional teachers – but this profession is not about beating competition, its only about quality. There is no saturation in this industry as each student is different and requires that one teacher who he/she can connect with and who can bring out the best in him/her.

Don't expect immediate overnight success. Little by little you will grow and as your goodwill develops, you will start getting students. The job satisfaction derived in this profession is immense – the feeling of seeing your student achieve success is unmatched.

Tech Support in Teaching Field

If you take up teaching and mentoring as a career, as hybrid teaching has become more popular, you will most likely need to become well-versed in tech support as you will not only be an online instructor and classroom educator, but also a digital content creator.

Some software options and tools to support teachers are:

- Learning management systems serve as a central hub for teachers to store and share documents with fellow teachers, families, or their educational institutions.
- Student information systems, or SIS tools, collect and store individual students' data, so teachers can track student progress and measure student performance.
- Classroom management software helps teachers create lesson plans and boost classroom engagement.
- Digital writing boards, Spreadsheet programs that have replaced a register book, digital tools that help you create data sets, tables, graphs and charts.
- Assessment software allows teachers to create and grade exams online
- Worksheet makers, Test & quizzes scanners
- Grading applications, Messaging applications, Online scheduling applications
- Virtual classroom, remote classes via video-conferencing, Video Tutorials

Online Courses and Learning Portals

- Coursera - <https://www.coursera.org/>
- Udemy - <https://www.udemy.com/>
- Khan Academy - <https://www.khanacademy.org/>
- Academic Earth - <https://academicearth.org/>

- Skillshare - <https://www.skillshare.com/en/>
- edX - <https://www.edx.org/>
- LinkedIn Learning - <https://www.linkedin.com/learning>
- MasterClass - <https://www.masterclass.com/>
- Udacity - <https://www.udacity.com/>
- Codecademy - <https://www.codecademy.com/>
- Unacademy - <https://unacademy.com/>
- OpenLearning - <https://www.openlearning.com/>
- Bharat Skills - <https://bharatskills.gov.in/>
- NASSCOM - Future skills - <http://futureskills.nasscom.in/>
- Swayam – <https://swayam.gov.in/>
- NPTEL – <https://nptel.ac.in/>
- For Educational Resources & Tools
 - Diksha – <https://diksha.gov.in/>
 - E-patashala – <https://epathshala.nic.in/index.php?ln=en>

SOFT SKILLS SECTOR

The global market of soft skills is US\$ 30 billion and the Indian market is US\$ 700 million. Soft skills coaching as a career option for CA is the activity of mentoring and training CA professionals in their development of nontechnical, interpersonal competencies like communication, adaptability, creativity etc.

Skills related to leadership, teamwork, communication, productivity, adaptability etc. are critical to enhancing employee performance and productivity. These interpersonal traits are known as 'soft skills' (named such to emphasize the contrast to technical hard skills) now more popularly as 'power skills' so as to amplify the influence and effectiveness of these skills in the workplace. Interpersonal skills, communication skills, leadership skills and similar 'soft skills' are being rebranded as "power skills" in today's work environment.

Some reasons why it is important to have good interpersonal relationships in the workplace are:

- Leave a lasting impression on people
- Equip you with Productive Abilities
- Ensure your Personality development and overall growth
- Facilitates in Team management
- Makes you Indispensable to organization
- Gives you an Edge over Competitors
- Forges Better Relationships

Soft skills can help Chartered Accountant's (CAs) achieve a higher level of success and productivity in their roles. Despite a CA'S phenomenal technical prowess, for progressing in the work environment, essential soft skills over and above the technical knowledge of a professional will be absolutely critical for his/her effectiveness. In today's competitive environment, a CA should have the demeanor to work under pressure and the right attitude to navigate through challenges. Hence, it's only natural that they complement their technical prowess with exceptional traits like effective communication ability, critical thinking, problem-solving, leadership & management skills, teamwork, emotional intelligence and many more of such interpersonal attributes.

Soft Skills Training as a Career Opportunity

Soft skill trainer and coaching is a trend-setter career option for a CA today. In order to prepare the Chartered Accountant professionals to excel in whichever career path they chose, is in itself a huge career option. This can be done in a number of ways:

- CA as Soft Skill Trainer and Coach and emotional intelligence trainers
- Offering guidance
- Holding workshops
- Setting up a classroom training facility
- Soft skills & personal development training camps at various corporate offices & institutes
- Creating online courses and hosting classes through various platforms
- You-tube channel with an attractive name and can run daily class for imparting skill-set of this nature.
- Design and deliver workshops focused on developing emotional intelligence skills in individuals and groups.
- Mentor others by sharing your expertise and guide others to improve emotional intelligence so as to achieve effectiveness in workplace

Areas of involvement in Soft skill coaching can be:

- Communication abilities
- Adaptability & Change management
- Creativity
- Critical thinking
- Team Management
- Decision-making
- Time management
- Negotiation skills
- Problem Solving
- Anger Management
- Positive Body Language

- Effective Listening
- Congenial Environment
- Importance of Regular Participation
- Active Learning
- Keen Observation
- Presentation Skills
- Emotional Intelligence
- Perseverance Skill
- Public Speaking
- General Etiquette

CA can also be mentor, coach and emotional intelligence trainers and can design and deliver workshops focused on developing emotional intelligence skills in individuals and groups. You can train and mentor others by sharing your expertise and guide others to improve emotional intelligence so as to achieve effectiveness in workplace.

Emotional Intelligence means the ability of a person to manage his own emotions and the emotions of others. Emotional Intelligence is a term coined by Peter Salavoy and John Mayer in 1990 describing it as *“It includes the abilities to accurately perceive emotions, to access and generate emotions so as to assist thought, to understand emotions and emotional knowledge, and to reflectively regulate emotions so as to promote emotional and intellectual growth.”* In a 1995 book by Daniel Goleman, science journalist titled *“Emotional Intelligence: Why It Can Matter More Than IQ”*, which went on to become a bestseller and made Emotional Quotient (EQ) a world-famous term in languages like English, Portuguese, German, Chinese, Korean, Hindi etc., it is propounded by Mr. Goleman that EQ is as important as Intelligence Quotient (IQ) for success. Based on brain and behavioral research, the author shows the factors at work when people of high IQ falter and those of modest IQ do surprisingly well.

In his book, Goleman lists five ingredients of Emotional Intelligence:

1. Self-Awareness – the ability to understand your own emotions
2. Self-Regulation – the ability to be able to regulate and manage your emotions

3. Motivation – the ability to be motivated by internal reasons that go beyond external rewards
4. Empathy – the ability to understand how others are feeling
5. Social Skills – the ability to interact well with others

In 2002, UNESCO launched an international campaign to promote emotional learning in the classroom. We are not taught Emotional Intelligence as part of curriculum in professional courses, but it has appeared in our lives and it can be learned as a skill and acquired through continuous practice as our brain is flexible and continues to learn at any age.

We do not exist in isolation on this planet. We need to effectively work with, manage, and lead others and thus need skills inherent to human beings, which help us make better decisions, be more flexible, promote positive dynamics with others and up our game. These indispensable interpersonal skills will be the game-changer of your future success.

OPPORTUNITIES IN NICHE FIELDS FOR CHARTERED ACCOUNTANTS

I. ACCOUNTING

According to the Report ‘Accounting Services Market Research, 2023-2032’ by Allied Market Research, a market research, consulting, and advisory firm - The global accounting services market was valued at \$628.4 billion in 2022, and is projected to reach \$1.5 trillion by 2032, growing at a CAGR of 9.2% from 2023 to 2032.

According to the US Bureau of Labor Statistics:

- Employment of accountants and auditors is projected to grow 4% from 2022 to 2032.
- About 126,500 openings for accountants and auditors are projected each year, on average, over the decade.
- The median annual wage for accountants and auditors was \$78,000 in May 2022.

Accounting career will typically involve analyzing, developing and presenting financial reports including tax returns, budgets and others for individuals or businesses. Accountants are needed everywhere to keep records of business and financial transactions in organized way, prepare financial and tax documents and assist in financial decisions.

Accountants are in demand everywhere and their role can vary from entry-level to executive level:

- Chartered Accountant (CA)
- Cost and Management Accountant (CMA)
- Chief Financial Officer (CFO)
- Forensic Accountant
- Public Accountant
- Tax Accountant
- Auditor
- Finance Manager
- Account Manager
- Financial Controller
- Finance Director
- Finance Adviser

You can also choose to specialize in a more specific field, such as tax accounting, management accounting or insurance accounting. Most accountants are also finance advisers and assist their clients in analyzing their finances, create and pursue financial goals and recommend and implement strategies in all or organization that has to evaluate or use numbers might hire an accountant to do so professionally, e.g. Insurance industry, banking sector, corporate sector, E-commerce business, taxation, wealth management, education sector. The various opportunities in these sectors can include:

- Preparation of Financial Statements
- Bank statement reconciliation
- Risk management, budget planning and financial data analysis.

- Budget analysis – assess and track the progress of financial goals and organizes a company's budget.
- Profitability analysis, budget preparation, data collection, coordinating physical inventory counts etc.
- Internal auditor
- Cost control and reporting
- Financial modeling
- Forensic accountant
- Actuarial services
- Taxation
- Financial Controller, Financial Director, Chief Financial Officer, etc.
- Valuation
- Treasury analysis
- Payroll management
- Online Accounting Instructor

An accounting job in Government sector could include work in areas of auditor, accounting clerk, general accountant, financial accountant, cost accountant, accounting supervisor, etc. It is a highly prestigious sector with competitive salaries, career progression, and other excellent benefits.

Being comprehensive with application software such as QuickBooks, Tally, Microsoft Excel, etc. to reconcile digital advancements with existing competencies is imperative. Accountants, today, may require additional competencies because of the expansion of digitization to every sphere of business.

There is a steady yet assured growth of an accountant over the progression of their career and the highest growth can be seen during the middle to late career period.

Financial and accounting services outsourcing allows businesses to transfer their financial tasks and accounting tasks to third-party organizations to focus more on core aspects of the business. Financial Outsourcing is a career option where outsourced accountants handle all the finance

functions of the business including; bookkeeping, payroll, financial analysis, financial reports, management accounting, tax, accounts payable, accounts receivable, following up debtors, and other accounts-related services.

This can be undertaken for international and domestic clients. Areas of Involvement in this area could be:

- serving as outsourced finance function (virtual finance office); providing accounting, bookkeeping, auditing, taxation outsourcing services and services related to managing key financial tasks in a business.
- Auditing
- Accounting
- Book keeping
- Taxation
- Payroll accounting
- Management accounting

II. AUDITING

Audit being one of the conventional fields for a CA has considerably evolved and is now supported with new-age technologies. The detailed examination of a system as done in auditing, provides credibility to the policies, procedures and finances of a reporting entity.

The global market for Auditing Services is projected to reach a size of US\$295 billion by 2028.

Auditors are in high demand because audits are important for a business as they provide a sense of credibility to the financial statements and reports of the firm. Firms conduct some audits to identify inefficiencies and make recommendations for improvement, while they conduct others to check for non-compliance or wrongdoing. There are several types of audits that companies can conduct, either internally or through an external organization, and various other checks in the field of audit which chartered accountants perform:

- Audit, Assurance & Risk consulting

- Due Diligence
- Internal Controls
- Compliance Audit
- Internal Audit
- Concurrent Audit
- Treasury Audit
- External Audit
- Statutory Audit
- Special Audit
- Tax Audit
- Financial Audit
- Operational Audit
- Security Audit
- Information System Audit
- Payroll Audit
- Forensic Audit
- Audit of Employee Benefit Plans

Forensic Audit & Fraud Detection: Chartered accountants are trained to detect signs of fraud, whether it's misappropriation of funds, financial statement manipulation, or embezzlement. Their analytical skills and attention to detail enable them to uncover discrepancies that might otherwise go unnoticed. Forensic accounting is a specialized field of accountancy which investigates scams and frauds and analyze financial information to be used in legal proceedings in the court. Areas of Involvement in this area could be:

- Prevent Money laundering;
- Detect Asset misappropriation
- Financial data analysis,
- Insurance claims
- White collar crime
- Perform due diligence,

- Forensic audit
- Assistance in professional negligence claims

III. COMMERCE

Commerce is the lifeline of an economy. The global business services market is projected to reach USD 1.38 trillion by 2032. The India E-Commerce Market size is estimated to reach USD 350 billion by 2030. According to International Data Corporation (IDC), India's IT & Business Services market is projected to reach US\$ 19.59 billion by the end of 2027.

The global Business Services Market size is poised for substantial growth from 2023 to 2032, driven by factors such as the increasing demand for specialized business solutions, advancements in technology, and the need for efficiency and cost savings in a competitive business environment.

Business Services Market Growth Factors and Dynamics: Factors that are contributing to business services market growth and its changing dynamics are-

- Evolving Business Landscape
- Digital Transformation
- Outsourcing Solutions
- Data Analytics and AI Integration
- Sustainability and Environmental, Social, and Governance (ESG) considerations
- Remote Work Support
- Regulatory Compliance
- Financial Advisory
- Strategic Planning and Management
- Customer Experience Enhancement through personalized marketing, customer journey mapping, and feedback analysis.
- Access to market research, competitor analysis, and consumer insights
- Start-up Ecosystem Support
- Crisis Management including risk assessment
- Communication strategy

- E-commerce and Digital Marketing

The Chartered Accountant is the backbone of the economy. Organizations today seek tailored solutions to meet their unique needs and challenges. CA being an expert can provide guidance and strategic decision-making for businesses, individuals, or government agencies, and propel the economy forward. You can take up a career in various areas of commerce, diverse industries and sectors.

- International Trade; Import & Export
- Financial Reporting and Assurance
- Compliances & Taxation
- Business Advisory and Planning
- Management Consultancy
- Formation of business organizations
- Risk Management
- Business Restructuring and Insolvency
- Entrepreneurship
- Startups
- MSMEs
- E-commerce business
- Entrepreneurship
- Advising the board to facilitate legal, statutory, and regulatory requirements
- International consulting & Market Research
- Consulting and Reporting services in Sustainability & ESG areas
- Marketing
- Trading
- Manufacturing
- Management
- Human Resource Management
- Retail Management
- Product Management

- Sales Management
- Relationship Management
- Supply chain management
- Digital Marketing
- Social media consultant

Management Consultancy & Business Growth

Management consulting is the practice of providing consulting services to organizations to improve their performance or in any way to assist in achieving organizational objectives. CAs play a vital role in assisting business and industry to improve the use of their resources.

CA as a Management consultant and advisor on business growth, plays a pivotal role in helping organizations achieve sustainable success and overcome challenges. CA develops and implements business strategy that helps the business grow. The range of management advisory services rendered by CAs includes:

- Strategic Planning & Management
- Financial planning
- Budgeting, Inventory Management, Working Capital Management
- Business policy, corporate planning, organization development, growth and diversification
- Executing growth strategies
- Business structuring
- Raising of Capital
- Operational Efficiency, streamlining processes to enhance efficiency
- Systems analysis and design, and computer related services
- Contract tendering (negotiation) areas of consulting
- Cross border investments
- Market Expansion and identifying new opportunities.
- Personnel recruitment and selection, incentive plans
- Talent Acquisition, fostering innovation and driving business success

Entrepreneurship

Entrepreneurship is the pursuit of starting, managing, and scaling a business. It is the ability and readiness to develop, organize and run a business enterprise. Entrepreneurship as a career for CAs is a natural progression. With their grassroots knowledge of finance, fiscal prudence and disciplined attitude, CAs have an entrepreneurial mindset and turn out to be very successful entrepreneurs.

Some definite characteristics that make an entrepreneur successful are ability to take risks, visionary and leadership quality, thinking out-of-the-box, problem-solving mindset, flexible and open to changes etc.

Entrepreneurship implies being your own boss, taking own independent decisions and dealing with sudden challenges. CAs are highly competent of understanding the financial problems that are involved in any business, as they have majored in the topics related to Finance. They know more than just numbers: their good analytical skills and comprehensive knowledge in other fields like taxation laws, auditing, and commercial laws aids them in managing their businesses well.

Startups

The Startup ecosystem has offered a career opportunity to CAs. Many CAs have started their own startups, whereas others have become investors in startups. There are still others, who are providing complete support to a startup from structure, business plan, corporate law, ESOPs documentation, agreements, fund raising to angel round, taxation advisory etc. With their technical expertise, the CAs are ideal persons to be involved in Formation, Advisory, Technicalities and Fundraising aspect of startups. They are also well-versed with the Government Initiatives for The Department for Promotion of Industry and Internal Trade (DPIIT) registered startups - Simplification and handholding, Funding support and incentives and Industry-academia partnership and incubation; State Startup policies, tax incentives, regulatory reforms, schemes.

MSMEs

The micro small and medium enterprises (MSMEs) sector, with more than 6.33 crore enterprises,

is one of the largest employment provider in India. Major Government Initiatives to facilitate innovation and investment in MSMEs India, ongoing schemes to ensure sufficient financial accessibility and seamless credit to MSMEs and diverse categories of laws are applicable to the MSME sector, make it a top career option for CAs. Areas of Involvement in this sector are:

- Counseling of MSMEs for the rights and benefits available to them.
- Assistance in obtaining credit and finance availability
- Advisory role in formation, Registration, taxation and foreign direct investment
- Registration requirement under legislation, Disclosure Requirement etc.
- Advisory on numerous laws applicable to MSMEs
- Assistance in obtaining several clearances or permissions

IV. FINANCE

Financial System of any country consists of financial markets, financial intermediation and financial instruments or financial products. The financial sector is a section of the economy made up of firms and institutions that provide financial services comprising a broad range of industries including banks, investment companies, lenders, finance companies, insurance companies, real estate firms, credit unions, asset managers, stock brokerages etc.

According to the "Financial Services Global Market Report 2023" by 'Research and Markets, the world's largest market research store' the global financial services market is expected to grow to \$33.31trillion in 2026. The market is then expected to grow at a CAGR of 6.3% from 2026 and reach \$45.14 trillion in 2031.

India is amongst the fastest growing Fintech markets in the world. Indian Fin-Tech industry's market size was US\$50 billion in 2021 and is estimated at US\$150 billion by 2025.

Financial services comprise one of the most important and influential sectors of the economy. They provide financial services to people and corporations and make up an essential part of our everyday life. The financial services sector is a primary driver of a country's economy, as it provides the free flow of capital and liquidity in the marketplace. In recent years, there has been

an increasing focus on financial technology (fintech) within the financial services sector, which refers to technology used to augment, streamline, digitize or disrupt traditional financial services.

If you're analytical, carry exceptional reasoning skills, and are accurate with numbers, then as a chartered accountant, you can be involved in a diverse set of roles and responsibilities ranging from financial analysis and reporting to budget management to evaluation and auditing, tax consulting and business strategies for clients etc. As a CA, you can work for businesses, the government and individuals. Your job is to provide expert financial advice and help clients manage their funds. The chartered accountant credential qualifies an individual to offer financial consultation and keep financial records.

Navigating the intricate landscape of Income taxation and Goods and Services Tax (GST) in India requires meticulous attention to detail and a profound understanding of the regulatory framework. Thus, the conventional field of taxation calculations, preparations and filing is always in demand. Income Tax & GST filings w.re.to Annual filings of individuals and companies etc. is one of the conventional career areas.

CAs have invaluable role in finance function in assisting business organizations to utilize resources effectively, increase their efficiency and achieving their goals and objectives, through career options in following areas:

- Taxation
- Auditing
- Banking & Non-Banking finance
- Cooperatives
- Investment Banking
- Mergers & Acquisitions
- Foreign collaborations & Joints ventures
- Corporate Finance
- Raising Capital
- Short Term and Long Term finance
- Equity & Debt Finance
- Debt Syndication

- Private Equity & Venture Capital
- Trade Financing
- Investment Trusts
- Foreign Direct Investment
- Foreign Institutional Investors
- Foreign Exchange Services
- Capital Market
- Commodity Market
- Mutual Funds
- Stock Broker
- Portfolio Management
- Financial Due Diligence
- Valuation
- Actuarial science – including financial modeling and risk analysis of property loss, disability, or other probable problems that could impact the company.
- Insurance
- Financial Advisors
- Fintech

Chartered Accountants often have a deep understanding of financial statements, accounting principles, and business operations, which can give them an advantage in analyzing companies for stock market investing. Their expertise in financial analysis and risk assessment allows them to make informed investment decisions. Additionally, their knowledge of tax laws and regulations can help them identify tax-efficient investment strategies. Success in the stock market also depends on a variety of other factors, including market knowledge, discipline, and risk management. Thus, CAs are apt investment Advisers who offer investment advice, perform financial planning, do asset allocation, assist in diversification and managing investment portfolios.

Other than the above niche areas, CA can make career in the following too:

I. Training: Finance managers handle the finance and accounting departments, and non-finance managers are usually more focused on the non-finance processes. However, they may have to make decisions for the growth of the company, and every business decision affects the company's financial position. This is why non-finance managers like sales managers, operations managers, and marketing managers are requested to learn about the finance and accounting subjects to understand the impact of their decisions and accordingly approve or reject suggestions for the progress of the company. Thus, Finance for non-finance people could be an area you can address as a trainer where areas of involvement could be:

- Critical financial accounting and financial management concepts;
- Understanding & analyzing financial statements,
- Financial modeling
- Working Capital Management
- Capital Financing & Budgeting,
- Cost Management
- Management accounting
- Business Accounting & Taxation, GST
- New investment decisions;
- Other business strategies for growth etc.

II. Research: There are ample academic and research opportunities for CAs. With their specialized knowledge they are most suitable for research in the following areas:

- Credit Research
- Equity Research
- Research & academic writing – Commercial & Economic laws etc.
- The ICAI Research Project Scheme (grants given by ICAI)
- Report writing;
- Writing for Publications of ICAI,
- Faculty positions in Academic, Research and Management Institutions, Professional Institutions

PROFESSIONAL OPPORTUNITIES IN BRIEF

There are a number of Professional Opportunities for the Chartered Accountant (CA) at the State, National and Global level. The profile of a CA has catapulted to a professional with a high-level of managerial skill with multi-disciplinary talent. He/ She is now looked upon as a complete business provider. Improved information technology is enabling accountants to automate the more mundane tasks, allowing them time to develop their skills and further their knowledge in all areas of business. The CA professional is a complete business advisor wherein he performs many roles - Setting up companies, improving management processes, increasing opportunities of trade, initiating new lines of diversification, CEO's, MD's, CFO's, Finance controllers, portfolio managers, treasury managers, fund managers, financial directors etc.

A brief on 45 traditional and non-traditional areas where Chartered accountants can provide excellent professional expertise are:

Traditional Areas

T1. Accounting

- Employment of accountants and auditors is projected to grow 4% from 2022 to 2032
- Analyzing, developing and presenting financial reports
- Assistance in financial decisions & implementation of strategies
- Role varies from entry-level to executive level; job in Government sector; Specialization specific fields– tax, management, insurance accounting.
- Financial Accounting Outsourcing

T2. Auditing

- Global market for Auditing Services projected to reach size of USD 295 billion by 2028.
- With passage of time, types of audits have increased as per the needs of the business.

- Audit is now supported with new-age technologies.
- Services can include - Audit, Assurance & Risk consulting, Due Diligence, Internal Controls, Compliance Audit, Internal Audit, Concurrent Audit, Treasury Audit, Statutory Audit, Special Audit, Tax Audit, Financial Audit, Operational Audit, Security Audit, Information System Audit, Forensic Audit & Fraud detection, Audit of Employee Benefit Plans etc.

T3. Direct Taxes

- Advisory and Tax Planning
- Compliance with tax laws and regulations
- Routine compliance work on periodic basis e.g. TDS Return, Income tax return etc.
- Cross-border issues etc. and Double taxation avoidance
- Presentation before Authorities and Income Tax Appellate Tribunal

T4. Indirect Taxes

- Advisory & Consultancy
- Maintenance of records and Compliance under the indirect tax legislations.
- Representation before Authorities and judicial forums
- Litigation support under erstwhile laws like excise, service tax, VAT

Non-Traditional Areas

A. State Non- traditional practice Areas-Part 1

S1. Real Estate

- Number of Legislations governing real estate transactions
- Assessment of financial viability, Procuring Finance, Portfolio Strategy

- Investments in Real estate – NRI, domestic, international
- Advisory, Consultancy on real estate –asset type allocation, taxation, registration, stamp duty etc.
- Accounting & Audits; Compliances with laws & regulations; Valuation; Drafting of Documents
- Real Estate (Regulation and Development) Act, 2016; Presentation before Real Estate Regulatory Authority (RERA)

S2. Charitable Laws

- Advisory; Conceptualizing charity on basis of need of the client
- Documentation; Formation of organization; Registration; Drafting Trust deed, Bye Laws of Society etc.
- Maintenance of Books and Accounts
- Accounting & Audit; Taxation
- Channelizing funds
- Compliances with laws & regulations
- Compliances w.re.to Foreign contribution from a foreign source

S3. Cooperative Societies

- There are 8.5lakh co-operative units in India out of which 1.77lakh units (20%) are credit co-operatives & remaining are non-credit co-operatives carrying out various activities e.g. producer, processing, consumer, industrial, marketing, farming, service, multi-purpose cooperatives etc.
- Cooperatives are administered through Ministry of Cooperation of the Government of India. The Central Registrar of Cooperative Societies is the statutory body responsible for registration and other processes of the Multi State Cooperative Societies (MSCS). The Office of the Registrar of Cooperative Societies of various States are responsible for

registration and other processes of the cooperative societies having objects confined to a single State.

- Services can include - Consultancy; Registration; Compliances; Taxation; Audit

S4. Labor laws

- Consolidation of 29 central labour laws into 4 Labour Codes, however, not yet made effective. Many States and UTs have also published the State level draft rules for all 4 or few of the Labour Codes.
- Advisory on new Labour Codes & impact on business from financial perspective & developing future business plans.
- Framing employment contract/agreement; Re-visiting/drafting HR Policies
- Human resources management & Payroll Management
- Decode compliance requirements & training employees
- Aligning internal systems with reporting requirements
- Consultancy; Registration; Licenses; Forms; Returns; Registers; Statutory compliances & compliances with State-specific Acts

S5. Chit funds State laws

- The Chit Fund Act, 1982 is the central legislation pertaining to Chit Funds and States also have their own Rules pertaining to Chit Funds. Organized chit fund schemes are required to register with the Registrar of Firms, Societies and Chits in the respective State.
- Chit Fund Monitoring Authorities are performed by Ministry of Finance, Department of Financial Services (Banking), Reserve Bank of India and to some extent Securities and Exchange Board of India.
- Maintenance of Books, Accounting, Auditing, Evaluation of Internal Controls
- Advisory; Applicability of various legislations; Registration; Compliances
- Chit fund schemes

S6. Stamp Duty

- Advisory and assistance
- Assessment of duty payable, rates of stamp duty under the Indian Stamp Act 1899 and mode of payment of duty
- Transfer of shares, real estate transactions, documentation w.re.to stamp duty

S7. Subsidies schemes of states

- A subsidy or government incentive is given to individuals, businesses, or institutions, to remove burden and promote economic policy.
- Maharashtra has several subsidy schemes, including schemes for manufacturing, business, employment, and fisheries e.g. Maharashtra State Industrial Cluster Development Scheme (MSI-CDP)
- Gujarat subsidy schemes - Aatmanirbhar Gujarat schemes for assistance to MSMEs, Krishi Mahotsav Yojana Gujarat etc.
- National Platform to search State and Central Government schemes (<https://www.myscheme.gov.in/>)

B. National Non-traditional practice areas – part 2

N8. Presentation before Tribunals - Tribunal practice

- Tribunals are judicial or quasi-judicial bodies, most of which were established to reduce pendency of cases in courts.
- Presentation before Tribunals
- Advisory, consulting, representation, drafting, documentation etc. services

N9. Micro Small and Medium Enterprises (MSME) sector

- Counselling of MSMEs for the rights and benefits available to them.
- Assistance in obtaining credit and finance availability
- Advisory - Formation, registration, taxation and foreign direct investment.
- Compliance with technicalities laid down by the MSMED Act 2006 like: Classification of industries; Registration; Procedures; Disclosure Requirement etc.
- Compliance with legislations applicable to MSMEs
- Clearances or permissions depending upon the nature of unit and products manufactured.
- Assistance to large scale enterprises to form systems to ensure compliance with deadlines for payments to MSMEs.

N10. Company law

- The Companies Act 2013 and Rules & Regulations thereunder
- Incorporation; Conversion; Compliances; Annual Returns and other statutory documents; Secretarial compliance services; Meetings; Oppression & Mismanagement; Liquidation, Winding up or dissolution; Mergers and acquisitions; Corporate restructuring, and Due diligence; Audit etc.

N11. Consumer and Competition laws

- Advisory
- Consumer Rights; Unfair trade practices
- Anti-competitive agreements
- Competition law compliance audits
- Working as an expert for the Commission
- Appearing before the Competition Commission of India and National Company Law Appellate Tribunal

N12. Disciplinary consultancy

- Disciplinary consultancy to ICAI, ICSI, CMA, Bar Council, Ministries, Government departments- police administration
- Representing the Code of Conduct cases

N13. Non-Banking Financial Institutions

- Registration with Reserve Bank of India (RBI); Various types of NBFCs
- Compliances with Laws, Companies Act 2013, guidelines and instructions issued by the Reserve Bank of India (RBI)
- Documentation; Accounting & Audit; Taxation; Filing of annual, quarterly & monthly Returns; Acceptance of Deposits
- Adherence with Know Your Customer Guidelines, Fair Practice Code, Corporate Governance etc.

N14. Succession Laws, Hindu laws, Family laws

- Wills; Family Arrangements; Settlements; HUF Partitions etc.
- Chartered Accountants (CAs) are increasingly being consulted on various issues of succession, wills, family disputes, etc.
- In preparing a Will, CAs are the first point of contact for their clients
- There is no bar on who can be appointed as an executor under a will, it could be an individual, a firm of lawyers, CAs etc.

N15. Recovery mechanism guidance

- Insolvency and Bankruptcy, SARFAESI, Criminal Actions etc.

- Insolvency Professionals; Insolvency Resolution Process u/IBC 2016; Cross border Insolvency framework; Valuation; Preparation of Resolution Plan; Forensic Audit; Due Diligence; Representation before NCLT/NCLAT; Consultation & strategizing
- Securitization; Asset Reconstruction; Procedure & legal action u/SARFAESI Act 2002; Enforcement of Security Interest; Valuation; Secured Assets
- Risk Management

N16. Opportunities under Financial crimes, Benami transactions & Black money

- Matters relating to, inter alia, bribery, corruption, financial misstatement, infringement of IPR and antitrust.
- Internal investigations; forensics; background checks; asset tracing; compliances
- Legal framework governing white-collar crime; Companies Act 2013; PMLA 2002; Black Money (Undisclosed Foreign Income & Assets) and Imposition of Tax Act, 2015; Prevention of Corruption Act 1988; The Benami Transactions (Prohibition) Act 1988 etc.
- Enforcement of contracts
- Remedies to recover money; civil remedies; criminal remedies; out of court settlements
- Assistance to FIU-India; SFIO

N17. Agriculture and Rural Development

- Advisory; Investments; Legislations; Compliances
- Accounting for agriculture, farming & rural business
- Value maximization in agriculture sector
- Information Technology, Mechanization & Technology
- Agriculture & allied sectors – rubber; coffee; tea, seeds etc.
- Agricultural produce & pricing; credit & insurance; marketing
- Food security; food processing
- Major schemes in agricultural sector

N18. SEBI and Capital Market areas

- Investment advisor
- Profiling and Positioning of the business
- Financial Strategy and efficient capital structure
- As an intermediary in the capital market themselves
- Due diligence; Audit
- Portfolio Structuring and management
- Market Analysis
- Risk management
- Investment Banker; Fund Manager
- Valuation
- SEBI Regulations; Compliances; Reporting

C. Global Non- traditional practice areas –part 3

G19. Environment & Sustainability

- Advisory on Sustainability strategy, Assess impact of Business Activities
- Framework for measuring and reporting sustainability performance; ESG Reporting; Establishing key performance indicators (KPIs); Establishing and Reporting on Sustainability Metrics
- Manage risk and ensure compliance with environmental and social regulations.
- ESG (Environmental, Social and Governance), Carbon Accounting expertise
- Corporate Social Responsibility (CSR) Initiatives
- Green Audit; Environment Audit; CSR Audit

G20. Social Media Consultancy

- Social media has made networking and sharing valuable information easier.
- Tools & software for designing, e-mailing, website management etc.
- Create your own website, YouTube channel, Facebook page, LinkedIn, Twitter (now X), Instagram account, create account in blogging website, podcast
- Create WhatsApp Business account and Telegram, create various groups and invite people to join that group
- Make YouTube videos in just two hours and upload in social media platforms
- Make various articles, power-point presentations, upload in website, LinkedIn etc.
- Services may include - designing, creation of accounts, posting, tagging, sharing

G21. Corporate Governance & Independent Director

- Corporate Governance strategies; practices & reporting; Integration of Strategy & Risk Governance
- Corporate governance frameworks; code of corporate governance; risk management framework; Internal controls
- Internal audit & risk management
- Assessment of Internal control function
- Management audit
- Audit Committee
- Role as Independent director

G22. Marketing consultancy

- Consultancy – domestic & international
- Sales and marketing strategy
- Brand strategy
- Virtual selling; Digital marketing
- Product & portfolio management
- Sales management

- Customers Insights & segmentation

G23. Enterprise Risk management

- Identify, assess, and manage risks; navigate business risks & opportunities
- Assurance & Internal Audit
- Cyber Risk
- Financial Risk, Transactions & Restructuring
- Forensic
- Regulatory and Operational Risk
- Risk Intelligence

G24. Start-ups and E-commerce

- Advisory & end-to-end implementation
- Business ideas, business strategy
- Incorporation, legal & compliance
- Scalability; Unit economics; product-market fit
- Fund raising; preparation of pitch deck; valuation
- Due diligence
- Accounting & taxation

G25. Global funding

- Financial Advisory; Expertise; projections; analytics; strategies; tax planning & compliance
- Maximizing resources
- Identifying avenues & negotiations
- Securing funding

- Foreign direct investment
- Maintaining accounting records

G26. International trade

- Advisory, consultation, documentation, facilitation
- Laws, FEMA, Foreign Trade Policy, Rules & Regulations, Licensing requirements, Compliances
- Liaison across related government agencies DGFT, RBI etc.
- Representation and Liaison for Foreign companies/NRIs/OCBs in India, Indian Investments Abroad
- Duty exemption/remission schemes; EOU/STP/EHTP/BTP/SEZ units
- Comprehensive Risk assessment
- Availability of trade finance; judicious management of finance; credit and security
- Expansion of export/import business
- India's Trade agreements with other countries

G27. Coaching/Teaching

- Teaching; Coaching institute; Instructional Coordinators; Visiting Faculty & Subject specific teaching; faculty in colleges & institutes and Government Institutions
- Career Counselling; Mentorship
- Skill Development; Personality development; time management; soft skills teaching; Soft Skills teaching
- Content Development; You-Tube teaching; Curriculum writing; Creating courses; Authoring books; Publishing
- Training and Workshops; Collaborations; Administration & management
- Investments and Start-ups; Research & Development

G28. Intellectual Property Rights Advisory services

- Patent, Trademark, Copyright registration, Compliances
- Advisory, IP pricing, Tax and IP transactions; IP Audit
- Representation before Appellate board, Tribunal and Courts
- Management strategy; Licensing services; Software & Technology License Agreement, Franchise or Trademark License Agreement, Copyright License Agreement
- Drafting of various documents; Documentation for Trade Marks, Copyright, Patents and other Intellectual properties
- Valuations of IP and intangible assets
- Patent Analytics; Technology Transfer; International Patents

G29. Cyber security and Data Protection

- Strategic planning and Advisory services; Value creation & Client-centric solutions
- Compliances; The IT Act, 2000 & Rules and Regulations thereunder; Digital Personal Data Protection Act, 2023 (not yet notified); Telecommunications Act 2023 etc.; MeitY Orders; CERT-In Guidelines; Legal, Sectoral Regulators' Guidelines, Directions, technical and administrative policy measures etc.
- Fraud detection; Data security; Analysis of historical and real-time data; Data science; Using Big Data & Analytics; Distributed Ledger Technology
- Software solutions; Regulatory technology (RegTech)
- Artificial Intelligence; Automation; Predictive analytics; Risks management

G30. Industry specific specialisation – Business growth & Development

- Sector-specific specialization; Variety of industries - new tech; business startups, global retailers, digital age pharma; construction; education; healthcare etc.
- Specialization in specific areas - Management accounting; forensics; insolvency; valuations; audit; corporate governance etc.

- Advisory; Negotiations; Strategic Planning & Management; Business structuring; Raising of Capital
- Financial planning; Budgeting; Inventory Management; Working Capital Management; Cross border investments
- Growth and diversification; Market Expansion and identifying new opportunities; Executing growth strategies
- Talent Acquisition; Incentive plans

G31. Human Resource Management

- Human Resources - Recruitment, development, training, payroll processing, performance evaluation, motivation & retention of employees
- Strategic Planning; Optimizing Productivity; Workplace Policies
- Contract negotiation; Employment Agreement; Compliances
- Payroll processing; deductions & taxes; payments
- Performance Evaluation
- Conflict resolution; Mediation
- Organizational Change and Transition Support; Mergers; layoffs; restructuring; introduction of new technology

G32. Drafting of business and legal documents

- Documents for formation of entity; Bye Laws; Rules & Regulations etc.
- Business Agreements; Joint Venture; Acquisition; Arbitration; Foreign Collaboration; Franchisee; Technology Sharing etc.
- Property Agreements; Purchase/sale; Relinquishment; Mortgage; Transfer Deed; Wills; Power of Attorney etc.
- Intellectual property documents; Licensing and Franchise; Consulting & Know-how; Licensing of Software; Software development etc.

- Export-Import Documents; Letter of Credit; Documents for obtaining trade finance; Agency agreement etc.
- Documents related to Private Equity Funding

G33. Finance for non-finance executives

- Training; You-tube coaching; Critical financial accounting and financial management concepts to Non-finance executives - sales managers, operations managers, marketing managers etc.
- Understanding & analyzing financial statements, Financial modeling
- Capital Financing & Budgeting, Working Capital Management
- Cost Management
- Management accounting
- Business Accounting & Taxation, GST
- New investment decisions;
- Other business strategies for growth etc.

G34. Virtual legal counsel / CFO / Virtual Entrepreneur

- If a company does not have an in-house finance department, it can use virtual CFO services that offer the same expertise and insights into a company's finances but without the added expenses associated with the full-time hiring
- Virtual CFOs are specialized service providers for Startups, MSMEs, growing and large Enterprises for managing business challenges and boosting growth in a sustainable and cost-effective manner.
- Virtual CFO also functions as a Virtual Entrepreneur/Mentor

G35. Outsourcing

- Outsourcing; Off-shoring; remote work
- Business Processing Outsourcing; Knowledge Processing Outsourcing
- Book keeping; Accounting; Tax returns preparation; Audit support services; Reporting; Payroll; Accounts Payable; Accounts Receivables; Compliances; Drafting etc.
- Virtual CFO/CEO services
- Global Capability Centres (GCCs) - Innovation Hubs & centres of excellence

G36. Mergers and Amalgamation

- Advisory; Merger, Acquisitions, Business Restructuring
- Financial Due Diligence; Transaction due diligence across financial, operational, and commercial dimensions
- Divestment Strategy; Integration strategy
- Valuations; Shareholder's Agreements; Negotiations
- Cross Border M&A; Domestic M&A and private equity syndication; Project Finance, Corporate finance decisions, Joint Ventures and Strategic Alliances
- Post-merger integration services and restructuring

G37. Valuation services

- Funding; Private Equity Investments, Foreign Direct Investment
- Asset transactions, security valuation for bank funding, tax purposes, Transfer Pricing etc.
- Corporate Financing, Acquisitions, Disposals, Mergers, Demergers, winding up, revival of insolvent companies, liquidation etc.
- Financial reporting, tax compliance, legal proceedings, insurance claims, business planning etc.
- International laws; domestic laws (FEMA, IBC, Companies Act etc.)
- Valuation Reports - investors, lenders, stakeholders etc.

G38. Internal Control measures

- Preventing and detecting fraud and errors
- Accuracy and completeness of accounting records
- Timely preparation of financial statements
- Optimum utilization of resources
- Identification of liabilities
- Safeguarding assets
- Compliance with internal and external guidelines and policies
- Policies and procedures adopted for conduct of business
- Information systems security and control

G39. ADR –Arbitration, Mediation

- Arbitrator; Mediator; Counsel for client; Expert; out-of-Court settlement
- Mediation; Negotiation
- Arbitration Agreement; Representation of parties; Preparing submissions; Arbitral Award
- International commercial arbitration

G40. IFRS and country specific GAAPs, IPSAS

- Accounting & Reporting Advisory
- Accounting standards and financial reporting
- Accounting policies development and documentation; Support with implementing digital solutions
- Keeping up with latest developments; Insurance accounting changes (IFRS 17); Lease accounting changes (IFRS 16); Revenue accounting changes (IFRS 15) Australian Reporting Framework changes (AASB 1060) etc.

G41. Forensic services

- Fraud, misconduct, tracing funds, assets, commercial disputes and regulatory compliance.
- Anti-bribery and corruption compliance; Anti-money laundering services; Fraud risk and loss management; Forensic Technology Services; Intellectual property and contract compliance services; Counterparty due diligence; Verifications services; Integrity Due Diligence
- Fraud and misconduct Investigation; Data-driven intelligence; Cyber fraud health check