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MAGIC FORMULAS FOR SUCCESS

(Includes insight tips and tricks of clearing Exams)

DR. RAJKUMAR S. ADUKIA

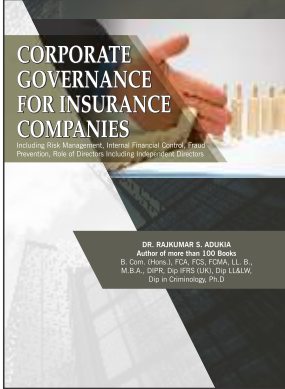
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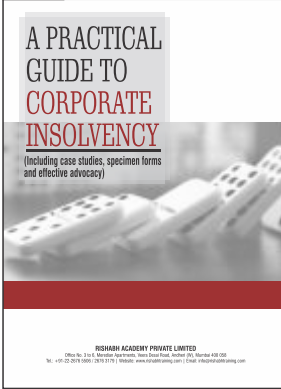
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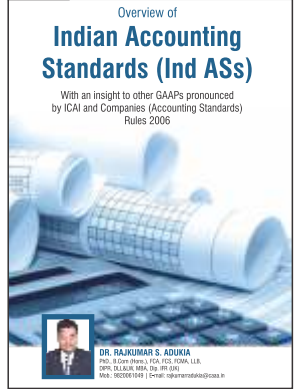
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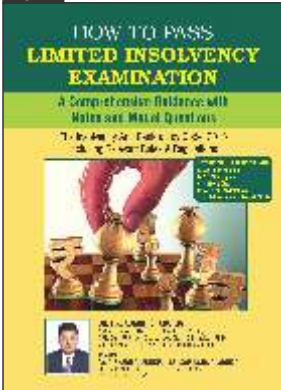
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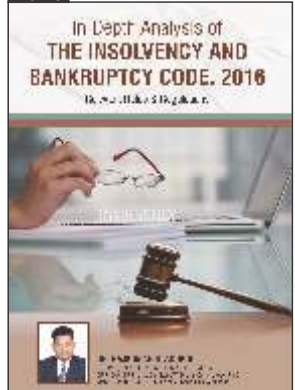
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tricks of clearing Exams)**

By

Dr. Rajkumar S. Adukia

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From Gaining Expertise to Authoring Books

Dear Reader,

The road to progress and development doesn't just end with knowledge and experience gained. Knowledge continues to grow when it is shared among fellow aspirants.

I feel proud of the fact that I am amidst hardworking people who have made their way to the pinnacle of success, by overcoming obstacles and hurdles in their journey through professional life and achieving the most needed knowledge and expertise.

My unquenchable thirst for knowledge has been my constant inspiration to read more and gain more knowledge. It has also been the source of motivation to author books, which has enabled me to author 200 plus books on a wide range of subjects over a period of time.

I find it apt to remember English Historian and Geologist Charles Darwin's famous quote

"In the long history of humankind those who learned to collaborate and improvise most effectively have prevailed."

In collaboration lies the spirit of greater achievements and carving a niche for ourselves by setting the most inspiring example for others to follow.

I take this opportunity to invite both budding and established professionals/entrepreneurs/academicians/readers to join me in sharing the knowledge and expertise with our fellow professionals and aspirants by developing knowledge series in the form of books

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on a wide range of topics for example, business laws, various forms of audits, accounting standards, arbitration and mediation, self-help and self-development and management topics to name a few.

It will be my pleasure to co-author books with esteemed colleagues who will be interested in presenting an innovative approach with respect to any subject within the ambit of finance and its related fields.

You may feel free to contact me at rajcumarradukia@caaa.in or reach me on my mobile phone 9820061049 by whatsapp for further details and discussions in this regard.

Regards

Dr. Rajkumar S. Adukia

About the Book

Everywhere, everyone talks about success. What is success? Is there any magic formula for success? Success has different meaning to different person. It varies from person to person. It is the status of having achieved and accomplished an aim or objective.

This book has been written with an intention to share an insight based upon my experience, that would guide and inspire you. Herein I have discussed certain aspects of life and techniques, which when developed accelerate the path to success. However, it must be remembered that in life there can be no single formula for success as the human brain is a networked structure and works in unique ways for each individual. The brain has an unlimited power to absorb, and a person can perform miracles by using the subconscious mind and making the mind bulletproof which will be explained further in the book. The effectiveness of the under mentioned Magic Formulas can vary from person to person depending on their own personal traits, their perception of these formulas and efficiency of using them. I have also shared tips on how to clear exams, and students of any age group (whether 9 or 90 or even beyond) will find the tips useful.

A powerful tool to promote education that creates an environment of learning through fun and inspiration is through sharing experiences. I have been a Regional Council member of Institute of Chartered Accountants of India (ICAI) for 6 years and Central Council member of the same for 18 years whereby I have visited more than 120 branches of the total 154 branches and 20 chapters out of the total 28 Chapters of the Institute during my tenure. Furthermore, I have been actively exposed to the economic state of affairs of various countries due to extensive travel to almost all

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major economies of the World. I rely on a learning strategy whereby I share the knowledge I have gained over a career spanning more than 3 decades. Experiences are personal – but they impart true knowledge. I am not trying to tell you how to live your life. I am just sharing my stories, anecdotes and lessons-learned and hope they will be of aid in your endeavours to attain success.

There is no magic wand that can help you become an overnight success; it is only the magic within that can help you do so. So, believe in yourself and this book will help you discover the Magic in you.

AUTHOR'S PROFILE



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Mr. Rishabh Adukia is a young and dynamic Chartered Accountant having his own advisory practice on debt syndication. He has several accolades in the academic arena. He has bagged highest grades in India in CFP. He is a graduate in commerce and economics. He has worked on transactions for fund raising through equity (PE) across a number of industries with special focus on Consumer and Healthcare sectors valuing ~USD 40 mn. He has travelled extensively both within India and outside the country.



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PART I

MAGIC FORMULAS FOR BECOMING SUCCESSFUL PERSON

I'm in. I'm ready for Success. Success is mine. It was always meant for me but I was not prepared for it. But now with the Magic Formulas I am on the path to becoming a successful person.

Yes! That's how you should welcome success in your life every single day. Many-a-times we elude success by not recognizing our shortcomings and blame it on luck. However, success is and was always within you and it is just a matter of time before it is in your hands. Success is a subjective term – it has different meanings for different people. Society may measure success in materialistic terms but every individual has certain expectations from himself/herself. It is not necessary that a person needs to be famous or rich in order to be successful. If you attain pleasure and satisfaction from your achievements and from life in general, you can truly call yourself a 'successful person'.

So, let the Magic Formulas help you to discover the potential locked within you for becoming a Successful Person.

1. MAGIC FORMULA OF ATTITUDE

If you look up ‘attitude’ on the internet, you will be greeted with a list of synonyms viz. “a settled way of thinking or feeling about something; point of view; frame of mind; way of thinking; way of looking at things; school of thought; outlook; angle; perspective; reaction; stance; standpoint; position; inclination; orientation; approach... etc.” This small little word has a huge impact. It determines on which path you direct your life.

In a nutshell, it is your ‘Attitude’ which determines success. You can achieve only what you think you can achieve. The attitude towards life – the strength of character of getting up after a fall, dusting yourself and starting afresh once again – determines how successful you become. The proverb ‘Attitude determines Altitude’ is a reminder that anything is possible for the person with the right attitude.

For example – We see innumerable instances in society of siblings who, obviously with the same set of parents and given the same financial and emotional resources, end up on different paths. One may be super successful and world famous whereas the other may be still struggling and trying. So, what caused such a drastic outcome between the two, even though the inputs were exactly the same... the answer is ‘the right attitude’.

2. MAGIC FORMULA OF HAVING MORE THAN 24 HOURS A DAY

If the Egyptians had known when they invented the 24-hour day that the future generations will use it as an excuse for not getting things done in time, I'm sure they would have added a couple of hours more to the day. However, we would have found excuses of shortage of time in that scenario as well! Subconsciously we have mastered the art of 'blaming time' as a culprit for everything that goes wrong in our life.

Now approach the 24-hour day with the MAGIC FORMULA OF ATTITUDE, so you don't have 24 hours in a day but you have 86,400 seconds in a day! Now that's a lot of time.

The reason a 24-hour day seems short is because we prioritize our jobs and the ones on low priority never end up getting done. We all have things we don't want to do, but we have to do them anyway. However, in life you cannot choose the enjoyable parts and leave out the unpleasant parts of a task. You have to do the entire job. That's the only way to reach your goal. The sense of accomplishment you will feel at the end of the most hard, boring and complicated task is immeasurable.

There is a methodological way of increasing the hours in the day. For having more than 24 hours a day, 'prioritizing' the work is important. For more information refer to the Eison Hower Decision matrix as additional reading. This can be done by making 2 lists viz. Priority List and Delegation List.

- a. Priority List — Make a list of the important work which needs to get done in descending order of priority – very high priority jobs moving down to the lowest priority job.

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- b. Delegation List – Then study the Priority List you have made from bottom to top and decide what are the least priority jobs that can be delegated and which of the jobs have to be done personally by you. Make a delegation list to delegate the jobs which do not require your personal attention. This will help you to focus your energies on the vital tasks and complete your tasks in time.

For example – In summer, there is immense work pressure on air conditioners mechanics and installers. In order to increase their productivity during the work day, they go for home services of air conditioner with an attendant who does the least priority item jobs such as cleaning the AC filters, washing of the outdoor unit etc. while the main Installer focuses on repairing the clogged pipe or fixing the faulty part i.e. the work which is specialized and cannot be delegated. In this way, they are able to maximize their outcome and thus achieve more in a day's work.

3. MAGIC FORMULA OF ELIMINATING EXPECTATIONS

Charles Dickens thirteenth works, 'Great Expectations' published as a novel in 1861 is the story of personal growth and personal development of an orphan.

With due respect to Charles Dickens, to suit the ideology of success it must be always remembered — If you have 'Great Expectations', you will never achieve personal growth and personal development.

Nowadays we have enormous amount of expectations from others:

- Parents have expectations from their children
- Children have expectations from their parents
- Husband has expectations from his wife
- Wife has expectations from her husband
- Teacher has expectations from his/her students
- Students have expectations from their teacher
- Employer has expectations from employees
- Employees has expectations from employers
- Human/People have expectations from God/Divine Power

And the list can go on and on. Expectation only keeps you waiting and waiting and waiting. When we expect from others, we never experience a sense of personal achievement and growth as we are depending on another person for pushing things forward. To be successful, an individual has to depend only on himself/herself and no one else.

For example – A child living with his stay-at-home parents in his growing up years falls into a routine pattern of expectations from his/her parents. When leaving for school in the morning, it is expected that the lunchbox will be ready and on the table, schoolbag will be ready, uniform will be laid out on the bed etc. In contrast a child who has working parents has no such expectations and will have to manage himself as no one may be around when he leaves for school. After few years, the child with no expectations will emerge stronger as he has learned to depend on himself to take things forward and no one else other than himself.

4. MAGIC FORMULA OF ACCEPTANCE

Acceptance does not mean compromise. It means to consent to the reality of a situation.

The Serenity Prayer, written by American theologian Reinhold Niebuhr, first written for a sermon at a Church and later adopted and popularized by Alcoholics Anonymous and other twelve-step programmes is a prayer which every person should recite daily before the start of a day.

The Serenity Prayer:

*“God grant me the serenity to accept the things I cannot change,
Courage to change the things I can,
And wisdom to know the difference”*

For example – You are the Director of a company and leave home for a Board Meeting. However, you get delayed for no fault of yours as there is a traffic jam on the road due to some religious procession. You left on time but still you will reach late. This infuriates you and in turn you shout at the driver who is equally stuck in the commotion with you. Additionally, you quarrel with your spouse, child, friend or whosoever happens to call you at that moment. So now you have ruined their day as well for no fault of theirs. It is better to calmly accept the situation you are in. Probably you can humorously incorporate it in your opening address at the Board meeting you are about to attend.

5. MAGIC FORMULA OF CHANGE MANAGEMENT

Sometimes we refuse to accept 'Change' in our lives. We are too settled in our comfort zones and feel uneasy on experiencing something different from the usual. What we forget is that the only permanent thing in this world is 'change' and one who does not change with the times gets left far behind.

Well, it is natural that human beings resist to change but you must learn to accept change. It is the shortest route to success.

In order to become a successful entrepreneur or a successful person you need to have a capability to adapt changes quickly in the ever-changing world.

Steps involved in Change Management

- Awareness — Firstly, you must be aware of the changes. What needs to be changed?
- Leadership — It needs a leadership quality. Major decisions need to be taken. When the changes need to be implemented? How it can be done?
- Training and communication — As a leader, you must possess some skills to guide your teams through change. Whatever changes required need to be communicated.

For example — Suppose you are a Project Manager in a company. You are working on a project. As a Project Manager, you first need to identify where changes are required. Then you need to ascertain when it can be implemented. You must have the skills to guide your teams through change.

6. MAGIC FORMULA OF FOCUSING ON THE PRESENT

Focus on the Present. Live in the Present. Forget the Past. Forget past failures ... Remember them only to learn from them.

The Bhagavad Gita, the holy Indian scripture illustrates this point beautifully in its lines:

Why do you worry without Cause?

Whom do you fear without reason?

Who can kill you?

The Soul is neither born nor does it die.

Whatever happened, happened for the Good;

Whatever is happening, is happening for the Good;

Whatever will happen, will also happen for the Good only.

You need not have any regrets for the past. You need not worry for the future.

The present is happening...

Human beings classify those things as negative which instil fear in us. Failure invokes fear...the fear of having to prove yourself all over again. However, if you face that fear, you will realize it makes you stronger. And I guarantee it will be a stepping stone to astounding success. The best teacher in life and the only teacher who can teach you on how to grasp an opportunity before it fleets away is —...Failure. There are many benefits of failing in life.... However, the most important of all is the ability it grants-“FOCUS”. Only when we fail, we are forced to focus on the task at hand and re-analyse. Crisis creates clarity. Failures force us to clear out the noise and zero in on what is most important to us. We

discard the methods we had adopted earlier and chalk out a new plan to tackle the task again. We now approach the task with new found clarity and surge ahead towards the finish line.

Once you hit rock bottom, you can't go down any further. Then the only way left is to rise up. Fear squeezes the willpower out of us to pursue our better future. If you want to break free, then you have to face your fears one by one. Accepting your failure takes an act of humility. You can now go about your business without the constant pressure to appear to be perfect.

The Serenity Prayer:

*“God grant me the serenity to accept the things I cannot change,
Courage to change the things I can,
And wisdom to know the difference”*

This prayer is relevant here as well. If one needs to achieve serenity or calmness then there is no point worrying over things which we cannot change, and these things are best accepted.

7. MAGIC FORMULA OF HAVING WORK AS PASSION

A famous quote which we all may have heard at numerous occasions in life is 'Choose a job you love and you will never have to work another day'. It is such an oft repeated quote that you would think everyone must be following it by now. But we humans are slow learners. Even now parents force their children into careers which they don't want to pursue. Due to monetary pressure people take up jobs in which they have no interest or inclination.

Now, you may argue that everyone does not have the luxury to pick and choose careers and jobs. Sometimes due to financial constraints, we are forced to take up jobs which are totally undesirable for us. If you read the MAGIC FORMULA OF ATTITUDE and the MAGIC FORMULA OF ACCEPTANCE, you will never again feel this way. If your job/work etc. is not your passion, quite sitting and moaning about it. Make it your passion. Bring some innovation into it so as to make it more appealing.

For example – There are many cricket crazy fans everywhere in this world. We all have our favourite cricketer whom we idolize. We follow their game. Ape their batting style. Study their bowling action in depth. Keep a tab on their personal life. Buy books on them. In short, we worship them. However, it is an extreme rarity that anybody who watches cricket or follows cricket spares a thought on umpires.

Umpires are those authoritative figures on the cricket field who call the shots during a match. Now, it is quite unusual that anybody grows up aspiring to be an umpire. This is because anybody who loves cricket will like to be a player and not an umpire because that is where the action is. So how can one be expected to be

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passionate about doing his job of umpire when he'd rather be on the pitch hitting sixes as a cricketer and being idolized by the audience.

Well, somebody did just that – infused passion into his work – and became a success.

Brent Fraser “Billy” Bowden, a cricket umpire from New Zealand was a cricket player until he began to suffer from rheumatoid arthritis and took up umpiring. He is world famous for his dramatic signalling style which includes “crooked finger of doom” out signal, a “crumb-sweeping” wave of the arm to signal four and the “double crooked finger six-phase hop” to signal a six. He has endeared himself to fans and critics alike. When Bowden is umpiring, the cricket match becomes double the fun. He infuses energy and excitement in an otherwise typical job as his work is his passion.

8. MAGIC FORMULA OF RESPONSIBILITY

With authority comes responsibility. 'Responsibility' is a scary word to many. The moment you hear this word you feel it will keep a cartload of burden on your head. It takes courage to shoulder responsibility for your deeds and it takes even more courage to shoulder responsibility for the deeds of others. But without responsibility, authority commands no respect. You idolize your boss who takes responsibility for his subordinates but you vilify your boss when he only barks order at you and does not take responsibility for his own or his subordinate's actions.

Responsibility also includes personal responsibility. As the famous saying goes 'Charity begins at home', similarly accountability too begins with taking responsibility of your own life. Holding others responsible for our failures and our own self responsible for our success is a fallacy we all commit at some point in our lives. There is only one person responsible for your happiness, sorrow, achievements, failures, actions, inactions and all decisions which have affected your life in any particular way (good or bad), and that person is you. When you accept responsibility for the way your life has turned out, you are on the path to success.

For example – When you go to get your car serviced, you will notice that the attendant checks every possible fault in the car and appraise you of the same. Whether you comprehensively get all the loopholes plugged or chose to get a minimal service done is ultimately your choice, but he has taken responsibility for the entire show.

9. MAGIC FORMULA OF STRONG RELATIONSHIPS

Man is a social animal. Healthy relationships are a fundamental of good health and well-being in turn determining personal and professional success. When you forge strong relationships with others, you will have a sense of camaraderie. Declare your goals and aspirations with supporters and people you trust which will in turn move you one step closer to achieving them.

Remove negative people from around you. People who criticize, complain and grumble all the time sap you off your positive energy and leave you exhausted. Surround yourself with optimists and achievers. A good apple will also rot if kept in company of bad apples.

People come into your life for a reason, a season or a lifetime. Notwithstanding how long they are in your life for, be sure to give your best for every moment you have to spend. The point is to have more memories than regrets.

For more details the reader is encouraged to read the book "Outliers" by Malcolm Gladwell which illustrates how successful persons are formed as a result of the company they keep.

10. MAGIC FORMULA OF CONTROLLING YOUR ANGER

Let me tell you a story I have heard in my growing up years. You would have heard different versions of it and the author is unknown. It is called 'The Nails in the Fence':

There was a little boy with a bad temper. His father gave him a bag of nails and told him that every time he lost his temper, to hammer a nail in the back fence. The first day the boy had driven 37 nails into the fence. Then it gradually dwindled down. He discovered it was easier to hold his temper than to drive those nails into the fence. Finally, the day came when the boy didn't lose his temper at all. He told his father about it and the father suggested that the boy now pull out one nail for each day that he was able to hold his temper. The days passed and the young boy was finally able to tell his father that all the nails were gone. The father took his son by the hand and led him to the fence. He said, "You have done well, my son, but look at the holes in the fence. The fence will never be the same. When you say things in anger, they leave a scar just like this one. You can put a knife in a man and draw it out. It won't matter how many times you say 'I'm sorry', the wound is still there."

Walter Bradford Cannon, an American physiologist first described the term 'The fight-or-flight response'. The fight-or-flight response is a physiological reaction that occurs in response to a perceived harmful event, attack, or threat to survival. So, organisms either respond to a threat by flight which is caused due to fear or they fight the threat. Anger works like a warning bell that tells you that something is wrong. Anger is good when it is channelized as positive energy in the form of aggression. For a sportsman anger is a boon as it helps to win matches. But more often than not, anger is a negative emotion.

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Anger is just one letter away from Danger. The onset of anger creates health problems like stress, anxiety, high blood pressure etc. and the aftermath of anger creates injuries which can never be cured.

The best way to tackle a problem is too calmly solve it. Anger will not solve the problem, but only worsen it further.

As one popular chartbuster song in the recent past said “Why This Kolaveri di?” which means “Why do you have this murderous rage against me girl?”

Be cool, whatever the situation. Control your anger and be calm like the sea.

11. MAGIC FORMULA OF BULLET PROOF MIND

Blinkers sometimes known as blinders are a piece of equestrian equipment that are placed on either side of a horse's head next to its eyes in order to keep the horse from seeing what is beside it and to the rear and, in some cases, to the side. The blinkers partly cover a horse's eyes so that it can only look straight ahead. If we put imaginary blinkers covering our eyes, we will condition it to look only straight ahead and not get distracted.

We tend to get easily influenced by the achievements, success and materialistic possessions of the people around us. Instead of making the most of what we have and counting our blessings we tend to count our shortcomings instead.

Let the mind be a storehouse of pure positive thoughts. There should be no room for self-doubt. Bury your negative thoughts and just like you do spring cleaning of your house, do mind cleaning 3 times a day. Flush out the negative thoughts before they permeate you.

Let no one and nothing deviate your focus from your goals and shake your confidence. One sure shot way to achieve a bulletproof mind is to declare your goals each day to yourself by jotting them down in a diary. This keeps you focused and on the right path without distractions and digression.

12. MAGIC FORMULA OF GOAL SETTING & FULFILMENT

The foundation of a building is the element of an architectural structure which connects it to the ground and holds it firmly in place. Foundations can be shallow or deep depending upon the depth of soil in which the foundation is made.

Put down your goals on paper. List down what you aspire for in life whether it is material possessions, happiness, strong relationships etc. If you are not clear of your goals, even God will be confused as to how to help you achieve what you want since nobody knows what you desire. Similarly, the structure we need to adopt for fulfilment of goals needs to be chalked out and put on paper. Once the structure is in place achieving the goals does not seem a daunting task. We need to draw out a time schedule of work commencement and completion and the methods to be adopted. Once that is done we have attained a shallow foundation. To obtain a deeper foundation we need to create an environment of introspection, self-motivation and social service. For more details look up SMART theory of goal setting.

Nobody is ever too old to learn. Sharpening knowledge in your goal areas is imperative. There is always an innovation, a new technique, a better way of doing things being discovered and it equips you to learn the ways of the changing times.

Many professional institutions and educational bodies have a system of Continuing Professional Education (CPE) for their members whereby even after completing a course and obtaining a degree, a member has to earn a stipulated number of CPE credits to retain his/her degree. These credits are earned by attending educational seminars, workshops and conferences on further learning in the field. We must imbibe the system of CPE in our life too. Always be a student for life. Never think you know enough and there is no room for further knowledge. For goal fulfilment, you can keep supplementing your knowledge forever.

13. MAGIC FORMULA OF SELF-RENEWAL

Self-renewal is a term connected to stem cells in biology. It is a renewal process by which stem cells divide to make more stem cells of the same type. Similarly, our character too requires a self-renewal at some point in time. We require a personality transformation and evolution.

Self-renewal enhances personal growth and rejuvenates you from the inside. Self-renewal would imply any productive activity which enhances your personal development and gives you happiness. The activity could vary from person to person viz. reading books, playing tennis, social get-togethers, getting a hair spa at the salon, meditation, yoga etc., or it could be venturing into a completely different world which is intriguing but is new to you.

These self-renewal activities make you feel good about yourself and create self-worth. They increase your efficiency and productivity.

Social Service is the most fulfilling of activities. It calms you and makes you grateful for what you have. When you give back to society either financially or by contributing time, you get an inner sense of achievement. It gives you a deep foundation and moves you towards the path of success.

Learning a new technique which is entirely different from your current line of work is the best thing to do. It restores passion and the zeal for life. Learning anything new which you have absolutely no idea about viz. Reiki, a healing technique based on channelization of positive energy, dancing and disco, public speaking and personality enhancement techniques, life transformation courses like 'The Art of Living' course or 'The Landmark Forum' course etc.

Discover something new each day. Create a new identity. Leave your comfort zone, break habits, unlearn what you already know and explore something new. Challenge yourself and you will be surprised.

Don't constraint yourself by excuses. Get up and move before you stagnate.

14. MAGIC FORMULA OF FAITH

Hope is what keeps you alive. Faith in God or any Divine Power implies depending on him for his reliability. Faith in God includes Faith in his Timing. Faith can move mountains. Follow your faith. Choose to believe that there is a supreme divine power that is always in control of your life.

You may be going through a tough time, but by relying on faith, the path becomes easier. Your mind conditions itself that the Divine Power is always guiding you so if everything is happening as per his will, there is no need to worry. When you have faith, you give an anchor to yourself which holds you in troubled times.

Faith is best defined in The Holy Bible as 'Now faith is confidence in what we hope for and assurance about what we do not see' (Hebrews 11:1). It can best be understood by a story which is popular on the internet but with different names and versions:

A man just got married and was returning home with his wife. They were crossing a lake in a boat, when suddenly a great storm arose. The man was a warrior, but the woman became very much afraid because it seemed almost hopeless:

The boat was small and the storm was really huge, and any moment they were going to be drowned. But the man sat silently, calm and quiet, as if nothing was happening.

The woman was trembling and she said, "Are you not afraid?". This may be our last moment of life! It doesn't seem that we will be able to reach the other shore. Only some miracle can save us; otherwise death is certain. Are you not afraid? Are you mad or something? Are you a stone or something?

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The man laughed and took the sword out of its sheath. The woman was even more puzzled: What he was doing? Then he brought the naked sword close to the woman's neck, so close that just a small gap was there, it was almost touching her neck.

He said, "Are you afraid?"

She started to laugh and said, "Why should I be afraid? If the sword is in your hands, why I should be afraid? I know you love me".

"He put the sword back and said, this is my answer. I know God Loves me, and the storm is in His hands"

So, Trust the Divine Power and have Faith.

15. MAGIC FORMULA OF PERSEVERANCE & RESILIENCE

Imagine yourself in 10 years' time. What would you like to look back upon? What would you like to achieve in 10 years from now? Now remind yourself that your tough circumstances are just an obstacle between your 'Now' and your 'Future' which you can visualize 10 years from now.

The ability of a substance or object to spring back into shape is called resilience. Some people get punched and knocked down by life time and again but each time they bounce back stronger. Instead of letting miserable situations break their determination they face their demons head on.

If you get punched down by failure and bounce back up, you have the strength of perseverance, resilience, grit, determination. These are not just strong words, but words which can make you learn, adjust and actually return better than before.

There are many famous people who never gave up despite the odds. This magic formula can only be explained by the example of few of these resilient people.

Indian cricketer Suresh Raina, suffered a knee injury in 2007. He was bedridden for six months. That's a really long time for any sportsman to be out of the game. He was on crutches and frustrated. But he gradually fought his way back into the game only because of his resilience.

Late Dirubhai Ambani, Indian business tycoon who founded Reliance Industries has an inspiring story of rags to riches. From being a spice dealer to a cloth merchant to a textile producer, it was his hard work, indomitable spirit and never-say-die attitude

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that led him through all the obstacles to emerge as the business tycoon of India.

American media proprietor, talk show host, actress, producer, and philanthropist Oprah Winfrey did not have a promising childhood and faced a variety of hardships in life. At a young age, she was physically abused and lived in extreme poverty. She became a mother at the age of 14 but her child died in infancy. Today she is among the most influential women in the world.

“By every usual standard, I was the biggest failure I knew.” — J. K. Rowling. Today Rowling’s books have been translated into 73 different languages and sold more than 450 million copies. They have become the best-selling book series in history and have become the basis for a series of films which is ranked as the second highest-grossing film series in history.

Christopher Paul “Chris” Gardner, American entrepreneur, investor, stockbroker, motivational speaker, author and philanthropist struggled with homelessness while raising his toddler son, Christopher Gardner, Jr. His inspirational story of how he overcame the odds has inspired the movie ‘The Pursuit of Happiness’, which portrays how he harnessed his passion to turn his life around.

16. MAGIC FORMULA OF FINANCIAL FREEDOM

Robert Frost, an American poet aptly said “A bank is a place where they lend you an umbrella in fair weather and ask for it back when it begins to rain”.

That sums up financial freedom in a nutshell. You are rich but don't have freedom to use that money. You are rich but don't have freedom to earn that money. You are rich but don't have freedom to have alternative sources of income. You are rich but don't have freedom to lend that money to a friend in times of need. All these are cases of absence of financial freedom.

Financial freedom would mean the luxury of not having to be anxious about money. It would mean a scenario in which money would not be the governing factor when making personal and professional decisions in life.

The first step towards attaining financial freedom is to create a 'Financial Freedom Fund'.

Build an alternative fund other than your savings purely for utilization for that 'One' passion in your life which you aspire for but always ignore due to shortage of funds or guilt of spending. It will motivate you to work hard and achieve. You will want to push yourself everyday just so that you can make a small contribution to your 'financial freedom fund'. But a word of caution – Always contribute to the fund only AFTER you have set aside the amounts you hoard every month as your savings. Otherwise you would have not only misunderstood the spirit behind the financial freedom fund but also put yourself in a difficult monetary situation.

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Eventually, when you feel the time is right, dig into that fund guilt-free and spend it on the 'reason' you created it for. If your passion is travelling – grab your time and utilize your fund on that adventurous river rafting trip you always dreamed about but were always cash-strapped to undertake. If your passion is shopping – go splurge your fund on that Dolce & Gabbana designer dress, you always pined for.

Another word of caution – Always remember that the Financial Freedom Fund has to be utilized for the reason for which it was created. It is not to be built and then added into savings or spent on things it was not created for in the first place.

Always remember – Financial Freedom is more important than wealth.

17. MAGIC FORMULA OF MINIMALISM

Minimalism means to keep most necessary things with you. It is the idea of getting rid of things you do not use or need. It means to live a simple life.

The Dalai Lama describes the minimalism as—

“If one’s life is simple, contentment has to come. Simplicity is extremely important for happiness. Having few desires, feeling satisfied with what you have, is very vital: satisfaction with just enough food, clothing, and shelter to protect yourself from the elements.”

You must understand that you’ve been put on the planet to serve humanity and not to overindulge your life in a material world. You must understand what is more important to you — a fake life which is full of luxury things or a simple life which is full of happiness. Happiness cannot be purchased at a departmental store.

You must live a life with less distractions. Minimalism is something which will assist you in finding freedom. Freedom from debt. Freedom from duplicity and a freedom to live happily.

Basic rules to follow —

- Prepare a list of most important things.
- Don’t buy stuff you don’t need.
- Avoid loans, get debt free as soon as possible.
- Don’t hoard.
- Give back time/money to society.

18. MAGIC FORMULA OF ENHANCING SOFT SKILLS

A very inspiring Chinese story which you will find in different version on the internet:

Chuan and Jing joined a wholesale company together just after graduation. Both worked very hard. After several years, the boss promoted Jing to sales executive but Chuan remained a sales representative. One day Chuan could not take it anymore, tender resignation to the boss and complained the boss did not value hard working staff, but only promoted those who flattered him. The boss knew that Chuan worked very hard for the years, but in order to help Chuan realise the difference between him and Jing, the boss asked Chuan to do the following. Go and find out if anyone is selling water melon in the market? Chuan returned and said yes. The boss asked how much per kg? Chuan went back to the market to ask and returned to inform the boss the price is \$ 12 per kg. Boss told Chuan, I will ask Jing the same question? Jing went, returned and said, boss, only one person selling water melon. Price is \$ 12 per kg, \$ 100 for 10 kg, he has inventory of 340 melons. On the table 58 melons, every melon weighs about 15 kg, bought from the South two days ago, they are fresh and red, good quality. Chuan was very impressed and realised the difference between himself and Jing.

There may be many professionals with the same qualifications. There may be many businessmen with business acumen. There may be many artisans with the same expertise. There may be many people with the same skill-set. But what sets apart one individual from another is 'soft-skills'.

Soft skills are the personal attributes that enhance an individual's personality, job performance and career prospects. Some examples for the same could be Communication skills; Anger management

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skill; Team management skills; General etiquette; Negotiation skills; Behavioural traits; Time management techniques; Stress management skills etc.

It set you apart from others. Technical expertise is important and needs to be achieved to approach any task. However, your soft skills are the key factor in determining how far and at what rate you will climb the ladder to success. In both personal and professional field, soft skills are much harder to teach as compared to technical expertise. But once you enhance your soft skills your goals come closer within your reach and the path to success accelerates.

19. MAGIC FORMULA OF HEALTH AND WELNESS

The magic mantra for a healthy body is “Never Take Your Body for Granted”. In order to have a healthy mind, you must have a healthy body. When we talk of success, health plays a vital role in our life. We all know its importance but we only realize its value when we start losing parts of it.

We are well known with the phrase that ‘Behind every successful man, there is a woman’ but I can say that ‘Behind every successful man, there is a fitness mantra too’. Every time we wonder what keeps Amitabh Bachchan so fit at this age? Whether he knows some magic or what? In true sense, there is no magic behind the healthy body. In fact, we have to take care of our health.

TIPS TO KEEP YOURSELF HEALTHY

1. Eat healthy foods — ‘Eat to Live, Don’t live to Eat’. Food plays a vital role in life. You should avoid junk foods and should prepare diet plans and strictly follow it.
2. Get enough sleep — It is rightly said that “Early to bed and early to rise, makes a man healthy, wealthy, and wise”. In today’s busy life most of us don’t get enough time to sleep. Learn to manage time. You have 24 hours in a day. Give 6-7 hours out of your 24 hour to sleep.
3. Drink plenty of water — The benefits of drinking water are endless. Begin by drinking a glass of water as soon as you wake up, and 30 minutes before eating any big meal.
4. Exercise — Do yoga or exercise. Make it your regular habit. In spite, of the busy schedule give your 30 minutes to exercise. Take the example of our Prime Minister, Mr. Narendra Modi, the most admired personality globally. Despite being a

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workaholic, he manages to keep himself fit and healthy, all because of yoga.

5. Regular tests — Most Indians are deficient in Vitamin D and are not aware of it till tested. It helps to diagnose the disease in early stages which reduces the risk factors and can help to improve your healthy.
6. Laugh — We all know ‘Laughter is the best medicine’. So, keep laughing whenever it is possible. This will make both the mind and body healthy.
7. Enjoy hobbies — Do whatever you want to do. During holidays or whenever you get time enjoy your hobbies. Give sometime to yourself and yourself only. We should enjoy some time with your family and friends.
8. Remember important things — We should work on priority basis. We should remember the things which are more important for you. Make plans for the day.
9. Live stress free life — Avoid taking too much stress. When we talk of avoiding stress, the first question which arose in our mind is — How?

The answer of this question is that work anything but in a relaxed position. You should be calm, relaxed and happy even if you are handling stress.
10. Have some fresh air — Fresh air will make mind more sharp and you will feel energetic. We all need some fresh air to live a healthy life. Whenever you are at work and feel very low, go out and have some fresh air.
11. Think Positive — Have positivity in your mind. It will create positiveness in the environment. We should always have positive thoughts in our mind.
12. Live your dream, love your life — Last but not the least, love your life. Do what makes you happy.

20. THE MAGIC FORMULAS WILL HELP YOU ATTAIN SOCRATES SECRET TO SUCCESS

What is Socrates Secret to Success?

A young man asked Socrates the secret to success. Socrates told the young man to meet him near the river the next morning. They met. Socrates asked the young man to walk with him towards the river. When the water got up to their neck, Socrates took the young man by surprise and ducked him into the water. The boy struggled to get out but Socrates was strong and kept him there until the boy started turning blue. Socrates pulled his head out of the water and the first thing the young man did was to gasp and take a deep breath of air. Socrates asked, 'What did you want the most when you were there?' The boy replied, 'Air.' Socrates said, 'That is the secret to success. When you want success as badly as you wanted the air, then you will get it.'

There is no other secret.

PART II

MAGIC FORMULAS FOR CLEARING EXAMS

1. MAGIC FORMULA OF APPROACH

Correct approach is the mindset which should be prepared by students opting for any examination. Some of the readers of this book may be pursuing professional courses as career options and in many professional courses, majority of the students fail rather than succeeding in the exams. Having practical experience for more than 30 years in this field, I can assure you that the mindset of few students is not in a systematic order. Following are the major reasons for wrong or unstable mindset:—

- 1) *Parents select such a course and force there wards to pursue it.*
- 2) *Herd Effect: Habit of getting engaged in the courses which most of the population pursues.*
- 3) *Peer pressure makes the student pursue such course.*
- 4) *Deciding too early in life without knowing the whereabouts of the course.*
- 5) *Any other reason where the course is selected without the personal interest and due to external influential forces.*

So now, readers of this book, you do not need to worry as I'm listing down my personal tips and tricks for determining the correct approach for the examinations.

✓ **Attitude determines altitude**

This Proverb is very common but mostly ignored when comes to practical implantation. This phrase makes us believe that we can

do it and is also related to the MAGIC FORMULA of subconscious mind. For example, If you have work of 1 hour and you have available time of 5 hours then your attitude will be like I've 5 hours so your altitude becomes 5 hours. Now the same work which takes 1 hour will be completed in 5 hours. Let's take the opposite case. If you have work of 5 hours and you only have 1 hour to complete such work. So now your attitude will be like I've to complete the work in 1 hour in any circumstance, this will create an altitude to complete all the work in 1 hour and guess what? After 1 hour, you will realise that you've completed your work in 1 hour itself. Thereby, saving four hours and these can be used in different fruitful endeavours.

So, this example gives the clear idea about how our attitude determines our altitude.

✓ **Get hold of syllabus**

This is the most important part in MAGIC FORMULA of approach. Few students know what exactly syllabus is, before joining any course and sometimes even after joining the course. More than half of the students enrolled get the knowledge of syllabus 1-2 months' prior examination. This is common and growing mistake among the aspirants of professional students. Once a student gets hold of the syllabus then constantly the subconscious mind will remind him about the syllabus and that's where the pressure will start building and approach will be determined.

✓ **Paper pattern**

This is a vital tip to clear any professional exam in the world. Your hard work is total waste if you do not include this tip in your approach towards examination. Every professional exam including every subject in it has different paper pattern. Paper pattern gives a rough idea about how questions are asked & what is the pattern of

the questions asked i.e. Long answers, True False, Objectives, One Liners, Briefs, Short Notes, Case Studies, etc.

This will help you to determine your study pattern.

✓ **Make available all books of the institutes/colleges etc.**

To create the right approach, you need to study the knowledge bank provided by the institute or college who is conducting such examinations. It is necessary to see what actually is the portion, what do they expect from us to write, how do they write the answers, what is the quality of answers needed in the examinations.

Answers to all these questions can be accessed only when a student gets the study material, practise manual, revision test papers, compilers, modules and all the available books from such institute.

✓ **Buy all the latest books**

It is an investment for future. Do not even try to think that such book is expensive. If you need that book go to the store and immediately buy it. Understand that if you do not clear the exam, you will waste your time as well as money and the teenage is the most precious time to make or break your career. Failure in examinations also leads to loss of confidence. So buy every possible book you need of various authors and I personally suggest that you should gather maximum books available on a subject which is good for reference because who knows which book might be helpful to you in the future for examinations. For example, I've purchased all the books on IPCC Group 2 subjects such as advance accounts, audit and most hated subject ITSM, as I have few articles preparing for IPCC group 2 examination. I want to succeed in every exam so I take all the books needed for my exam preparation.

✓ **Do classes, crash course, decide whether you need personal tuition.**

Do not be guilty or shame that you need extra classes or a personal tutor to understand the subjects of professional exams. No one is a genius. Everyone needs help at some point of time. If you have difficulty in understanding any subject, then do not wait for someone to help you. Learn to be selfish and immediately react on your difficulty by either engaging a personal tutor or joining a good tuition class or getting enrolled in crash course.

✓ **First things first**

This tip brings in the concept of priority. Understand what needs to be done first. Example, To start articleship in CA field passing in first group of IPCC is mandatory.

This gives you a clear idea that at least you need to be prepared for 1st group and if time permits then go for 2nd group too.

✓ **Start as Early as Possible**

There is normal tendency that students defer their preparation till the last six months. Such attitude leads to failure. Taking a clue from the famous story of **The Hare and The Tortoise**, you must realise that one should not be complacent at any time during the whole course because even if you are a little slow but if you are steady you can win the race. Always be like tortoise and learn to be patient as this journey is going to be full of ups and downs and that's where your character will come into the picture.

2. MAGIC FORMULA OF SUBCONSCIOUS MIND

The journey to success starts with this MAGIC FORMULA. Be it any successful cricketer, singer, doctor, CA, MBA, Entrepreneur, etc. you will observe in their success stories that half of their success was achieved through their subconscious mind.

Some of the readers would be thinking that what is subconscious mind. let me go into detail as once you understand the magic of subconscious mind half the battle is won.

“HALF THE BATTLE IS WON IN THE MIND”

This Proverb exactly explains the practical power of subconscious mind. What does this proverb explains to us? It tells us that whatever the battle is about, against whomsoever it is about; it doesn't matter till the time your mind says yes, you will succeed. Now here the reference to mind is subconscious mind. Once you believe the fact that you will win the battle come what may, your subconscious mind accepts it and starts turning the belief into a fact.

“CONSCIOUS, SUBCONSCIOUS & UNCONSCIOUS”

To understand the magic of subconscious mind we need to understand the three parts to our brain which are

- i) Conscious Mind
 - ii) Subconscious Mind
 - iii) Unconscious Mind
- A lot of different literature uses these words interchangeably. Even some experts in the field of psychology struggle with

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defining the terms and they are often mistakenly used interchangeably. The mind could be divided into three systems: the conscious mind, the subconscious mind and the unconscious mind.

THE CONSCIOUS MIND

(is your awareness at the present moment)

You are aware of something external as well as some specific mental functions taking place internally. This is the present mind. This mind lives in present whatever you hear, watch, listen, feel etc. For example, you are aware of your environment, your breathing, or the chair that you are sitting on.

Every action you perform in the present is through your conscious mind.

For example, you are reading this book and now with every word you read is getting processed in your mind at a glance and whatever you hear while reading this book whether it is your mother yelling at you or your mobile notification ringing, all gets through your conscious mind.

SUBCONSCIOUS MIND

The subconscious mind or the preconscious mind consists of accessible information. You can become aware of this information once you direct your attention to it. Think of this as memory recall. It is the power of believing that can register anything be it right or wrong, good or bad in your subconscious mind.

For example, you can also easily remember phone numbers that you frequently use.

The subconscious mind is the part of our brain where many of our unconscious (“autopilot”) decisions and impressions are made.

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Psychologists recognize the subconscious mind as a source of creativity, intuitive thoughts and feelings, inspiration and spiritual awakening. Many people believe that it is possible for an individual to use his conscious mind to make changes in his subconscious mind which may translate into observable changes in the life of that individual. Simply put, if you want to have more (whether it's money, job prospects, or other opportunities) you have to become more. Learning how to change the way you think and tap into the power of your subconscious mind may help you live a happier and more successful life.

The Key to success is:—

1) Start Believing

Once your mind accepts a fact believing it to be true its gets stored from conscious to subconscious mind and then the power of subconscious mind starts working on it to make it happen in reality. Yes, this is power. If you believe it, faithfully accept it and then courageously work for it. However, depressed you are, once you get that thing registered in your mind then it is done. Subconscious mind has the power and magic to turn things into reality for what is stored in it.

2) Do not Doubt yourself

Simply put, the more you believe in yourself and in your abilities, the more likely you are to continue trying and succeeding. Once you've silenced your self-doubting thoughts you will need to replace them with more constructive useful thoughts. You can do this by acknowledging your talents and abilities and by learning to accept the positive compliments from others.

Any time a negative thought enters your head try to respond to it with an acknowledgement of something good about yourself.

3) Change the Approach

Before you attempt to tap into your subconscious mind's abilities it may be worth changing the way you consciously think about your goals and aspirations. Even if you dream big, it's important to be realistic by setting manageable and achievable goals.

The best goals are often called *S.M.A.R.T. goals: Specific, Measurable, Achievable, Results-oriented & Realistic, and Time-bound.*

SPECIFIC

Be clear and unambiguous with yourself about what it is you hope to accomplish.

MEASURABLE

Make sure that the outcome of your goals can be quantified. You want to know by the end if you've accomplished your goal.

ACHIEVABLE

Don't set yourself up for failure by desiring a goal that cannot possibly be accomplished. Make sure your goal is something that you can reasonably achieve, given your current or soon-to-be-acquired knowledge and skills.

RESULT ORIENTED

Make sure your goal has an endpoint and isn't just an endless series of activities. Again, it's important to know that you've accomplished your goals at the end.

TIME BOUND — Your goal should be structured within a realistic timeframe. Your timeframe should be realistic enough to allow the necessary work you'll have to put in but also have some sense of "urgency" (like a self-imposed deadline) to prevent endless procrastination.

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An example of a SMART goal would be to work towards finishing a manuscript and submitting it to publishers by a self-imposed deadline rather than simply hoping to get a book published and never finding the time to finish writing it.

THE UNCONSCIOUS MIND

The unconscious mind consists of the primitive, instinctual wishes as well as the information that we cannot access. Although our behaviour might indicate the unconscious forces that drive them, we don't have easy access to the information stored in the unconscious mind. During our childhood, we have acquired countless memories and experiences that formed who we are today. However, we cannot recall most of those memories. They are unconscious forces (beliefs, patterns, subjective maps of reality) that drive our behaviour today.

3. MAGIC FORMULA OF DIMINISHING MARGINAL UTILITY

WHAT IS DIMINISHING MARGINAL UTILITY?

The law of *diminishing marginal utility* is a law of economics stating that as a person increases consumption of a product, while keeping consumption of other products constant, there is a decline in the *marginal utility (i.e. the utility derived from the last unit under consumption)* that person derives from consuming each additional unit of that product. Though many of you must be aware of this law, let's elaborate it for those who are not.

This law explains time preference. For instance, to a thirsty man a glass of water can be of immense utility (Say 10 units). But when offered second glass simultaneously, that may serve a little lesser utility (say 8 units). In this way utility or the gain from each additional glass will fall and a point will come when the additional glass of water will have no further utility for the person at that point of time. Any further glass of water can even cause the negative utility and hence total satisfaction can even go down.

This same example can be applied in study pattern. To keep the productivity level and efficiency level at the top we should divide the day in 3 subjects. The MAGIC FORMULA of Diminishing Marginal Utility works best when you take the combination of theoretical and practical subjects at a time.

This keeps the student fresh whenever he switches from theory to practical or *vice versa*.

In practical life, a student goes on studying but however favourite the subject is but after a matter of time it will lead him/her to get bored and later he/she won't be as efficient as he/she was in the 1st hour of the day/or that subject. Hence, dividing the

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day into subjects keeps the student motivated and provides knowledge of more than a subject in a day and hence allows him to be productive during the day. Thereby increases the overall productivity or at least maintain it throughout the day.

4. MAGIC FORMULA OF BARE ACTS

Bare act refers to the content which is raw, unprocessed and original right in way they have been passed by the parliament at their inception with approved amendments from time-to-time.

❖ Why such MAGIC FORMULA is important in professional exams of commerce?

Generally, in commerce it is necessary to understand the transaction between two parties be it in whatever field. Hence, to maintain the regularity in dealings of business Central/State Governments enacts the law which is applicable to specific industry. It is necessary for a professional in field of commerce to understand the legal language so that he understands how to tackle any legal situation where client's business is involved. However raw the bare act is pretty hard to crack and that's the reason why lawyers are hired to defend a case in court of law. They have the knowledge of such bare Act and such raw language will let the professionals have an edge over every one even in the exams. Moreover, the raw language or legal words if quoted in solutions, impresses the examiner to the core.

To start with bare act, we need to understand its importance which was stated above. However, it is also important to understand the origin of bare Act that is How an Act comes into existence and what is the line of difference between an ACT and LAW. Often students get confused between law & Act which means they either misinterpret both the words or they interchange the meaning of both the words. My personal experience suggests that over 70% students appearing for professional exams are unaware about the line of distinction between both the concepts.

❖ **LINE OF DISTINCTION**

- Law is a broader concept than an Act
- Law includes the Act, the related rules, notifications and circulars if any and related case laws, provisions to Act, etc. Whereas an Act refers to only the provisions mentioned in the bare Act and amendments if applicable or notified.
- Act is restricted to provisions whereas Law is versatile and includes all notified information related to that Act.

The MAGIC FORMULA is to read the law in totality with latest amendments.

❖ **How an Idea is initiated to create an Act?**

There are many irregularities in business transactions, public interest areas, Civil matters, Criminal matters, commerce, art, finance, Real Estate, science, Environment, etc. in practical life. Now such irregularities can be dangerous in long run as people get used to such irregularities very quickly and that can affect the working of the economy at the international and obviously at the national level.

Hence to regularize the working of such matters under the purview of Government of India and to restrict the social miscreants from promotion of irregularities for their selfish reasons, an idea of creating an act is initiated.

❖ **Who creates an Act?**

Government of India appoints a committee of highly specialised professionals in the working area in order to analyse, research, recommend and develop solutions to the problems of the conflict. Such a committee meets regularly to identify the problems and conceptualise the best possible solutions in protection of the public interest.

MAGIC FORMULAS FOR SUCCESS

Committee in order to forward solutions thus created to the higher authorities, prepare a draft which is also called as Bill in legal language. The Government which is currently in power presents the bill in Parliament.

There are two Houses in Parliament which is Upper House and Lower House (Rajya Sabha and Lok Sabha).

Legislative proposals are brought before either house of the Parliament in the form of a bill. A bill is the draft of a legislative proposal which when passed by both Houses of Parliament and assented to by the President becomes an Act of Parliament. This how an Act comes into existence and it is applicable from the day when it is notified in the *Official Gazette* of the country.

5. MAGIC FORMULA OF SHORT NOTES AND TWO PAGES.

RULE OF SHORT NOTES

After reading and hearing the information on which we are studying, it is necessary to note down whatever is important for our future.

Because it is again a proven study that 50% of what you write, is being remembered by brain. Whenever you study; jot down keywords on such answer/case law/facts etc. It helps in making things short so when you study after 4 months and when our brain sees the keyword immediately you can recollect the whole answer/case law or facts. It also helps on the exam day while revising the subject. You don't need to again go through the entire 500-page book which is tiring and boring for everyone.

Short notes prepared by oneself acts a quick last minute revision book during exams.

HOW TO PREPARE SHORT NOTES?

- Keep **one book for one subject.**
- Proper **heading** and **sub-heading** should be given to the points.
- After giving the headings it is necessary to give importance to such heading by **summarizing** the meaning in 5-6 lines.
- Then write down quickly important **points/keyword** which is important as in exams it is necessary to write enhance the answers with legal technical words which attracts the examiner to give marks generously to that answer.

- But this practice should be done regularly and in all subjects as beauty of the professional exam is that it tests the skill of a student on overall basis and not in a particular subject. One may clear the particular subject but that doesn't solve our main objective to clear the professional exam.
- After writing the points ***Memorize*** it if possible with any technique. Some point of reference to help you recollect it later to learn section numbers, Accounting and Auditing Standard numbers but it is still effective techniques as our ultimate goal is to remember, be it with any technique.

RULE OF TWO PAGES

The 'two pages' which is going to be explained in detail now, should become a part of your body. Which means wherever you go you should carry that two page with you so that every second of time can be utilised to study.

Now everyone must be wondering that after preparing short notes why does one need two pages, and solution to this question will be available in the upcoming MAGIC FORMULA of utilising every second. For time being we will learn why and how these two pages must be prepared. To start with, first you need to understand what the difference between Short Notes and 2 pages is. Both work on the similar concept of summary making. But the major difference between MAGIC FORMULA of two pages and Short Notes is that:—

- ❖ Short Notes are ***permanent*** and two pages are ***temporary***.
- ❖ Short Notes ***are summary of the main answer book*** whereas two pages are the ***summary of the Short Notes itself***.
- ❖ Short Notes help to revise the whole subject in ***exam days*** (Days during exam) whereas two pages helps to remember a particular concept during the ***exam preparation days*** (days before exam)

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I have personally used this MAGIC FORMULA and it has given me outstanding results in my academic life. I have attached some examples of two pages prepared by me so that it helps you to make two pages which can be implemented in your day-to-day life and quickly remembering all those boring sections, case studies, Standard of Auditing numbers without wasting even a second of your life.

6. MAGIC FORMULA OF DISCUSSION

It is generally said that what starts well ends well. The most important part of any professional exam encompasses MAGIC FORMULA of discussion. Discussion is nothing but sharing the ideas, beliefs and information with the peers, classmates, seniors, etc. in the same field. Discussion not only includes sharing but also being on the other side of the table that is listening to the references and suggestions made by the person with whom we are discussing our topic.

It is proved in science that human brain is able to memorize 20% of what he reads 30% of what he hears. So, while discussing, when you hear the facts and suggestions from the other person you are able to remember it for a longer period of time. (20% while discussing and 30% while hearing). Discussion also helps to gain information which we have not yet read or heard of.

Discussion among the peers

Peer discussion enhances understanding even when none of the students in a discussion group originally knows the correct answer. Discussion helps students to better understand the conventions of academic discourse. When discussing their paper with their peers, students can identify the points where their peer stumbles. They can also find out why. Often, these conversations lead to a better understanding of the writing conventions that the student writer has neglected or misunderstood.

Students learn a great deal by explaining their ideas to others and by participating in activities in which they can learn from their peers. They develop skills in organizing and planning learning

activities, working collaboratively with others, giving and receiving feedback and evaluating their own learning.

Peer learning is becoming an increasingly important part of many courses and it is being used in a variety of contexts and disciplines in many countries.

It is important to consider who the 'peers' in peer learning are. Generally, peers are other people in a similar situation to each other who do not have a role in that situation as teacher or expert practitioner. They may have considerable experience and expertise or they may have relatively little. They share the status as fellow learners and they are accepted as such.

Most importantly they do not have power over each other by virtue of their position or responsibilities. Throughout the book, we will be discussing the role of students who are in the same class as those from whom they are learning.

We define peer learning in its broadest sense, then, as 'students learning from and with each other in both formal and informal ways'. The emphasis is on the learning process, including the emotional support that learners offer each other, as much as the learning task itself. In peer teaching the roles of teacher and learner are fixed whereas in peer learning they are either undefined or may shift during the course of the learning experience.

Discussion with your teacher/mentor

Mentor is the most vital person in the student's life. A teacher or mentor guides you in the best possible way as they have seen more than what you have seen in life. They know the tricks of the trade. So, discussing with the mentor creates a healthy relationship between you and the teacher.

How does this work?

Often Teacher appreciates the student's participation in their studies. When a student voluntarily initiates the discussion with his mentor or teacher on the topic common between them then the mentor appreciates it and shares his or her point of view to the student. In fact, mentor makes you believe that you can do this if you have a repulsive thought for the subject. Even if by any chance your mentor or teacher has little knowledge on your topic then it's not the end. Remember they are your mentor so they will definitely know the way out of this. Instead they will guide and advise you to refer some specialized book/person in that field.

Discussion with the experienced candidates

People often say that failure is not the end but it a proven formula for success that failure is must for human beings to finally succeed. Why is it so, have you ever wondered? It's not rocket science to find the solution for this question. Just apply your common sense you will get closer to the answer. Failure helps a person to face difficult situation. Find out the wrong steps taken by him and reason for failure gives him the chance to improve. Failure teaches a student the process to handle real time life and study related problems.

That's the reason there's a famous proverb quoted in English that states FAILURES ARE THE STEPPING STONES TO SUCCESS.

Now you might be wondering that how failure is included in life of every experienced student. Be it successful student or unsuccessful both will have their ups and downs while pursuing a professional course. It is the best way to get the ready-made recipe to tackle tough situations.

When you start discussing with experienced students, they feel nostalgic and that's when they start dictating the recipe. That's when they will tell you when, where, how and why they faced

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failure and how did they overcome it. At this point you need to make this discussion fruitful and gain most out of their experience. People often make mistakes and learn from it. But there are only few people who learn from others mistake. Be the few among the crowd.

- Discussion helps to keep the person updated to new laws and regulations as they very important in professional competent exams.
- Students during the course of discussion, get training in reflective thinking, which leads to deeper understanding of the historical problem under discussion. The students learn to discuss and differ with other members of the group. They learn to tolerate the views of others even if they are unpleasant and contradictory to each other's views. Thus, respect towards the viewpoints of others is developed.
- In many professional contexts, people need to be able to speak up in a group. They may need to offer information, ask questions or argue for a different solution. People don't learn to speak up in a group by reading about how to do it — it's one of those skills gets developed with practice. And it's one of those skills that develop better with feedback. If participation is being used to teach students this public communication skill, they will need feedback.

7. MAGIC FORMULA OF STUDYING 16 HOURS AND UTILISING EVERY SECOND 16 HOURS STUDYING

For any professional exam, may be CA, CS, CMA, MBA, CISA, DISA, LLB, etc. importance and priority must be given to such respective course. Hard work is must to obtain luck in our favour. Hard work and Luck goes hand in hand. Either of the two is missing then you increase your chances of failing in such examination. To work hard in any field, you need to give enough time which it actually deserves.

As per my calculations, approximately 16 hours should be given in order to complete portion in time with two times revision of such portion. Out of 24 hours, 16 hours must be devoted to studies and out of the remaining 8 hours — 7 hours' sleep and 1 hour for PEACE OF MIND.

This MAGIC FORMULA is applicable in each & every work you perform and from my personal experience, this is the most effective MAGIC FORMULA. If implemented properly & on consistent basis. This MAGIC FORMULA is more related to time management and helps you to be ahead of time always.

UTILISING EVERY SECOND

- i) The students appearing for Professional exams have one thing common in them which is equal time for everyone. Since only 24 hours are available to every professional student in a day it is difficult to complete the whole syllabus along with revisions and paper practises. Hence here comes in the applicability of our MAGIC FORMULA.

Every student should keep in mind about this MAGIC FORMULA wherever and whenever they are procrastinating

in some other unproductive areas. The best example I can give is of my personal habit which is of how I use every second of my work whether productive or unproductive. Whenever I go to the doctor's clinic for any check-up or while travelling to any place or in washroom — I take along with me 2 pages as mentioned in the earlier MAGIC FORMULA, where I have written the summary of any chapter or provisions of sections of any act or numbers of standards on auditing.

- ii) Now this helps to do something which is related to my studies and doesn't break the link of my study pattern. Now in my case as visiting the doctor's clinic is important but at the same time that visit should not affect my mind for studying, because once the mood which is developed for studying is lost then it is hard to recreate same level of energy and productivity. Hence to avoid such distractions, it is necessary to use every second as time is money and who better can understand this proverb than a professional exam aspirant.
- iii) This MAGIC FORMULA is interconnected to the upcoming formulas such as MAGIC FORMULA of time management. Every magic formula has its own distinctive characteristic that's the reason why they are separated and not submerged into one. This magic formula of every second shows the importance of using every second that is:
 - 1) Doesn't break the flow of mind
 - 2) It helps to be in touch with studies
 - 3) Helps to remember things at instant pace

8. MAGIC FORMULA OF ENTERTAINMENT

Entertainment is a crucial point to attain peace of mind. Why such MAGIC FORMULA is needed to clear professional examinations?

Any person in the world cannot work at constant pace and productivity level for hours because at the end of the day human brain needs rest and that's where this MAGIC FORMULA comes into the picture. Every candidate should have or after reading this MAGIC FORMULA should possess a habit of entertainment.

Tips for Entertainment

- Do what you like.
- Do what you love to do.
- Invest your time to attain peace.
- What is entertaining our subconscious mind decides. So here, we can apply our MAGIC FORMULA OF SUBCONSCIOUS MIND where you can decide what must be an entertainment which shall be productive as well as it gives you peace of mind.
- It is also possible to make study an entertainment object. For an example – I believe that studies are like movie. Every subject has a trailer (summary), then songs that can be (definitions), Action sequences that can be the (Key concepts and case laws), and the script is the (subject) and scenes of the movie are nothing but the (chapters).

9. MAGIC FORMULA OF PRESENTATION AND ASSUMPTIONS

Without good presentation skills, the best work also looks mediocre. When you go to a 5-star hotel, the dish of 'dal-makhani' is served in a beautifully decorated way in the best of crockery and when you go to a small standalone restaurant, the same dish of 'dal-makhani' is served in a different way. Even though the dish may taste better at the small restaurant, but the presentation of the dish at the 5-star hotel appeases you so much that you are willing to pay 5 times the price for maybe less tasty 'dal-makhani' only because of its presentation.

The same concept is applied to examinations and presentation skills.

When Preparing Balance Sheet, Profit & Loss Account and Cash Flow Statement use good presentation. Use 2 Full front pages to show good presentation of accounts — One side for debit and one side for credit.

For example, in investment accounting you need to draw Investment account in two pages for proper disclosure of particulars column, Dividend column, Cost column, Debit side and Credit side.

In Magic Formula for assumptions. Many students forget to write assumptions when the question leaves room for it. In professional exams students' needs to take independent decisions to assume in case there is no adjustment given or there is need to assume for creating solutions.

10. MAGIC FORMULA OF TIME MANAGEMENT

“WE ALL HAVE ONE THING IN COMMON A 24 HOUR DAY. IT’S HOW WE USE OUR TIME THAT MAKES THE DIFFERENCE.”

With exams approaching, you should be thinking about how to get better at time management and organize your days so you can strike the right balance between home, work and university life. By taking the time to arrange your priorities, you can give yourself the best chance of staying on track and organized during the exam period, which in turn can help reduce stress levels, something that can be the difference between success and failure at university.

Take a look at my top seven-time management tips, so that you can do your best and also find moments to relax and even earn some money on the side.

What do you have to do?

The first stage of improving your time management is to list absolutely everything that you have to do. This may sound obvious, but speaking from experience, most students tend to leave important tasks until the last minute, which can impact on the quality of their work and their overall grade.

Include any university deadlines as well as any shifts you work on the list, and make a note of how much time each priority will take out of your schedule.

Create a life schedule

Whether it’s a pin-up planner, a timetable or a calendar on your phone, find an organizing tool that works well for you and add your list of priorities to it. Also, think about when you are

most alert, so that you can plan your study periods around these times.

Find time for socializing, but also make sure that you get enough sleep. Most people need between 7 and 8 hours sleep every night to remain focused and alert during study periods.

Be flexible and realistic

Typically, allow around 8-10 hours a day for working, studying, socializing and anything else practical you need to do.

As a full-time student, you're expected to dedicate 35 hours a week to university studies, including the time you spend in seminars and lectures. If you only spend 15 hours a week attending tutor-led learning, you should use the extra 20 hours for independent study.

It's also important to remember that things often take longer than expected. So, allow a little extra time in case you spend longer on a task than you thought you would.

Allow time for planning to avoid repetition

Taking time to research, plan and think about your work is crucial for good time management. Allow yourself the time to process new information and plan how you are going to use it, as this can help you to avoid having to re-read and repeat any research.

One way of effectively planning before researching is to make a list of everything you want to find out, so that you can make notes below each subheading as you move ahead.

Avoid procrastination and distraction

One way to avoid procrastination is to think about the different places you have been when studying – where were you the most focused? Where were you most distracted?

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Remember, what works for one person might not necessarily work for you. For some, studying with friends can limit their productivity. But for others, studying in groups can help to increase motivation and avoid procrastination.

Exercise to clear your head in between study sessions

Believe it or not, exercise works in the same way sleep does. It can focus your state of mind, helping you to clear your head in between study sessions. If you're new to exercise, aim to fit in a 10-minute run here and there, steadily increasing the time as you go on.

Is your organization effective?

Constantly reviewing and reassessing your schedule can help you to recognize whether you need to make any changes in order to help you complete any university tasks and also have time to relax and spend time with friends and family.

11. MAGIC FORMULA OF MIND MAPPING

We often think our mind has limitations. But there is little truth in this. It is that we have not been able to explore and use our resources well. Some scientist and researchers believe that an average human being uses only 10% of his brain. However, true it may be I firmly believe limitations, if any can be overcome. Some students find it difficult to remember things and blame it on their memory. But there are some very effective memory techniques like Mind Mapping, Mnemonic Technique, etc. You can read in details regarding these techniques over internet.

I would briefly explain you the concept of Mind Mapping. Mind Map is an organizational thinking tool. It promotes an easy way to put information into your brain and to take information out of your brain with the help of colours, images, curved lines, shapes, etc. The method is a creative and effective means of note-taking that literally 'maps out' your thoughts. Mind Map can be compared to a map of a city. The centre of your Mind Map is like the centre of the city. It represents your most important idea. The main roads leading from the centre represent the main thoughts in your thinking process; the secondary roads represent your secondary thoughts, and so on. Special images or shapes can represent sites of interest or particularly interesting ideas. It gives an overview of a large subject or area and enable you to plan routes or to make choices. It helps to gather together large amounts of data in one place and encourages problem solving by allowing you to see new creative pathways. Mind Maps are also brilliant route-maps for the memory. This means that remembering and recalling information later is far easier and more reliable than when using traditional note-taking techniques. With a Mind Map, a long list of boring information can be turned into a colourful, highly organized,

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memorable diagram that works in line with your brain's natural way of doing things. It will also help you to know your brain better and find out how to make it easier to learn and remember information. If you understand how to help your brain work for you, you will be able to unlock your full mental and physical potential. The geniuses who have used Mind Mapping Techniques include:

- Leonardo da Vinci, voted 'The Brain of the Last Millennium'
- Michelangelo, the great sculptor and artist
- Charles Darwin, the great biologist
- Sir Isaac Newton, discoverer of the laws of gravity
- Albert Einstein, who discovered the laws of relativity
- Sir Winston Churchill, the renowned political leader and author
- Pablo Picasso, who changed the face of 20th-century art
- William Blake, the English visionary, artist and poet
- Thomas Edison, the inventor of the light bulb
- Galileo, who turned the universe inside-out with his astronomical observations

THE BEST WAY TO MAKE THOUGHTS VISIBLE. The reason why these great creative geniuses used a powerful language of images to organize, develop, and remember their thoughts is because the brain has a natural aptitude for visual recognition – it is, in fact, practically perfect. This is why you are much more likely to remember information when you use images to represent it. There have been many studies to prove this. Mind Maps use your brain's

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talent for visual recognition to great effect. With their combination of colour, image, and curving branches, they are much more visually stimulating than conventional notetaking methods, which tend to be linear and monochrome.

Drawings have been used for centuries to analyze problems and map out information

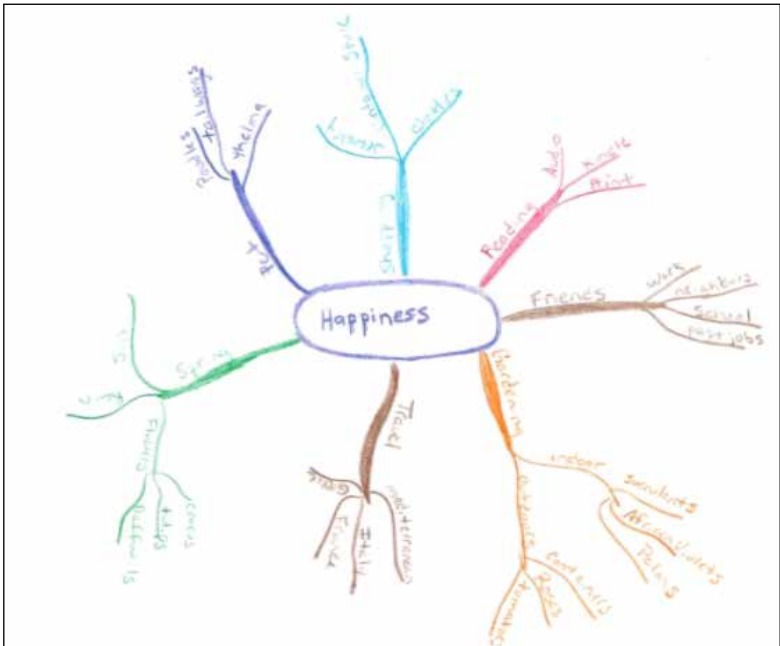
- Unless you retain and review what you have learned, you are likely to lose 80% of it within 24 hours.
- Students at a leading university who received an 'A' on the final exam were given the same exam a month later. None of them passed it, proving that the final exam was final indeed.
- The need for learning doesn't stop at graduation.
- Unless you train your memory, it is likely to get worse over time, not better.
- Retention is the art of storing new information or skills.
- Recall is the art of retrieving it when you need it.
- Mind Mapping trains your mind for more efficient retention and recall.
- Mind maps are tools which help you think and learn.
- University students have found mind maps useful.
 - Understanding something is not sufficient to remember it.
 - Thinking that you understand what you have seen, heard, or read is different than can actually short-circuit your memory

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- Mental associations are also necessary for recall.
- Mind Mapping reinforces understanding and gives a visual framework for organizing ideas and making associations.
- Learning without note taking forces you to go back and review from scratch.
- Taking extensive notes provides too much information and too few memory cues.
- Mind Maps store everything you need on one page, and encode the information in memory-rich nuggets for easy recall.
- Use key words, symbols, and pictures packed with meaning and associations that work for you.
- Weave them together by color, positioning, outlines, or arrows
- But the most important weaving for memory is creating mental associations
- To retain your material in long-term memory, schedule review sessions.
- Review frequently and the material will be yours.
- Having your review map on one-page makes reviewing easy and enjoyable.

MAGIC FORMULAS FOR SUCCESS

Here are few example of how a Mind Map may look like:



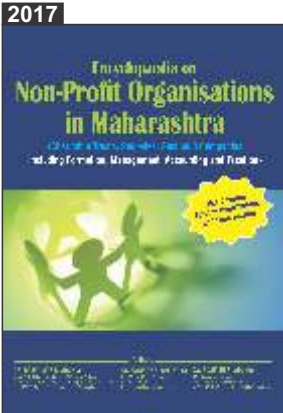
Finally, last but not the least is to keep ablaze forever the fire to keep learning. Age should never be a BARRIER to stop studies. This formula is applied by me even now; right from my school days to what I am today. I'm 56-year young person who has more capacity to learn new things every day as compared to 22-year-old person. How is that possible, ever wondered? Because I've trained my mind in the way that every day I will learn something new no matter how hard the concept is, how bad my health is and finally how difficult the circumstance is. Learn to overcome such situations and then only you would be distinguished from the ordinary crowd. There is phrase quoted as "Human mind always do things which it decides to do, no matter how many obstacles it needs to overcome"

Generally, after regular failures found in Professional examination many students decide to quit the studies and switch to another degree. But the magic formula of mind states that YOU SHOULD NEVER QUIT from any course. If it is started, then it has to be completed. "PAIN IS TEMPORARY AND GLORY IS PERMANENT".

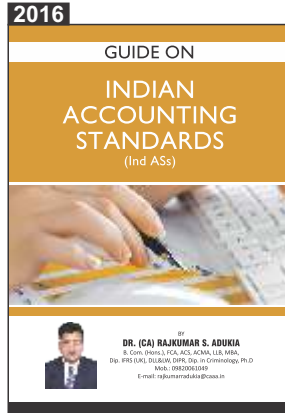
Women stop their studies after marriage on reasons of households, children, husbands work. They should not stop due to such silly reasons, you can study anytime anywhere in this era of technology. Nowadays everything is available on internet. Right from Nursery rhymes to Phd. everything is available on internet. Virtual Technology is the new era of learning. Free lectures of famous faculties in specified subjects are also available in order to learn directly from them via smart technology through mobile, tablets, laptops, notebooks, etc.

I pursued my CS degree in 2008 after 25 years of obtaining my first degree. Learning is a continuous process. It should never be stopped. In 21st century the whole world is changing and it is necessary for every person to be updated to new laws, technology, etc. and this is possible only if you are engaged in the learning process too.

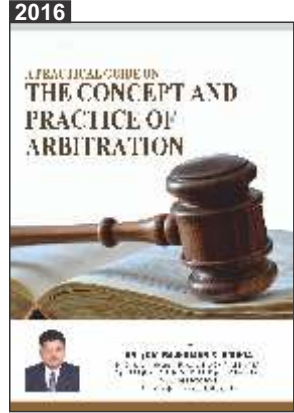
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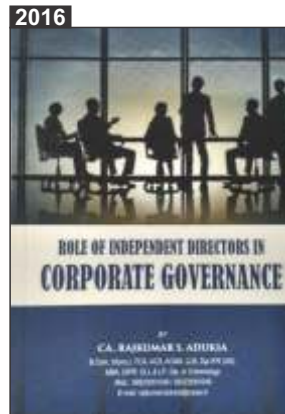
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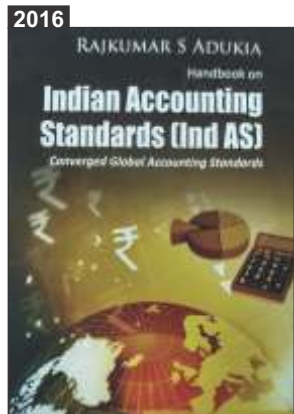
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AUTHOR'S PROFILE

Dr. Rajkumar S. Adukia is an eminent International Forensic Expert, Business Advisor, Author, Speaker and an authority on Insolvency Laws, Indian GAAP, IFRS and Ind AS. He has been conducting seminars and lectures across various countries.

Education

He has graduated from Sydenham College of Commerce & Economics, Mumbai in 1980 as the 5th rank holder in Mumbai University and he also received a Gold Medal for the highest marks in Accountancy & Auditing. He cleared the Chartered Accountancy Examination as the 1st Rank in the Intermediate level and the 6th Rank in the Final. He secured the 3rd Rank in the Final Cost Accountancy Course. He has been awarded the G.P. Kapadia prize for best student of the year in 1981. He holds a Degree in law, PhD in Corporate Governance in Mutual Funds, MBA, Diploma in IFRS (UK), Diploma in Labour law and Labour welfare, Diploma in IPR and Diploma in Criminology. Recently, he has cleared limited insolvency examination.

Professional Service

Dr. Adukia's service and contribution to the profession

- ⊙ Chairman of WIRC of ICAI from 1997 to 1998.
- ⊙ International Member of Professional Accountants in Business Committee (PAIB) of International Federation of Accountants (IFAC) from 2001 to 2004.
- ⊙ Member of Inspection Panel of Reserve Bank of India.
- ⊙ Member of J.J. Irani committee (which drafted Companies Bill 2008).
- ⊙ Member of Secretarial Standards Board of ICSI.
- ⊙ Member of Working Group of Competition Commission of India, National Housing Bank, NABARD, RBI, CBI etc.
- ⊙ Independent Director of Mutual Fund Company and Asset Management Company.
- ⊙ Worked closely with the Ministry of Corporate Affairs on the drafting of various enactments.
- ⊙ Actively involved with ICAI as a Central Council Member during the period when the convergence to IFRS was conceptualized in India and has been instrumental in materializing the idea.

Professional Expertise, Training and Authorship

Dr. Adukia's contribution towards professional expertise and academics is highly acclaimed

- ⊙ Author of more than 200 books on a wide variety of topics ranging from those dealing with Insolvency and Bankruptcy, Trade, Taxation, Finance, Real Estate to topics like Time Management and Professional Opportunities.
- ⊙ A successful Chartered Accountant in practice since last 30 years in varied field of Financial Planning, Taxation and Legal Consulting.
- ⊙ Business advisor for various companies on varied subjects.
- ⊙ Travelled across the globe for his professional work and knowledge sharing. He has widely travelled three fourth of globe addressing international conferences and seminar on various international issues like Insolvency and Bankruptcy, Corporate Social Responsibility, Corporate Governance, Business Ethics etc.
- ⊙ He has lectured on Insolvency and Bankruptcy and providing personal assistance on related issues.
- ⊙ His Contribution in the field of Accounting Standards
 - He has lectured on IFRS at various prestigious forums including National Academy of Audit and Accounts.
 - He has been associated with many corporates and banks (like DENA Bank & Central Bank of India) in their convergence procedure both directly and by giving training on Ind AS to their staff members.
 - He has also trained staff members of various regulatory bodies like Regional Director and Registrar of Companies, Western Region, Ministry of Corporate Affairs, CBDT and CBEC.

Current Membership

- ⊙ CAG Advisory Audit Committee,
- ⊙ International Financial Reporting Standards Foundation SME Group
- ⊙ INSOL International

Awards and Accolades

He has been felicitated with awards like

- ⊙ The Jeejeebhoy Cup for proficiency and character,
- ⊙ State Trainer by the Indian Junior Chamber,
- ⊙ "Rajasthan Shree" by Rajasthan Udgosh, a noted Social Organization of Rajasthan
- ⊙ Several other awards as a successful leader in various fields.



DR. RAJKUMAR S. ADUKIA

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