

**THOUGHTS ON CONVERTING PASSION AND PURPOSE**  
**INTO INCOME EARNING GOAL, BECOMING A THOUGHT LEADER**  
**AND BRANDING THROUGH SOCIAL MEDIA**

**By CA (Dr.) Adukia Rajkumar Satyanarayan**

Mobile: 9820061049

Email: rajkumar@cadrrajkumaradukia.com

PASSION IS A FEELING THAT DRIVES YOU TO DO THINGS. IT CAN PUSH YOU TO  
ACCOMPLISH THINGS YOU NEVER IMAGINED YOU WERE CAPABLE OF.

*'The only way to do great work is to love what you do.  
If you haven't found it yet, keep looking. Don't settle.'* - Steve Jobs

**THE STORY OF ALICE**

A short excerpt from the classic children's book *Alice's Adventures in Wonderland*, written in 1865 by Lewis Carroll, which is a short exchange between Alice and The Cheshire Cat – seems quite relevant to the world of identifying passion, converting passion into income earning goal and achieving success in life:

*Alice: "Would you tell me, please, which way I ought to go from here?"*

*The Cheshire Cat: "That depends a good deal on where you want to get to."*

*Alice: "I don't much care where."*

*The Cheshire Cat: "Then it doesn't much matter which way you go."*

*Alice: "...so long as I get somewhere."*

*The Cheshire Cat: "Oh, you're sure to do that, if only you walk long enough."*

It is not possible to have a roadmap to a non-existent destination. You cannot possibly find a path to reach 'somewhere' when you don't know or have not yet decided where your 'somewhere' is. Likewise, without a proper goal in mind, you would just be drifting through life and end up making poor decisions that could eventually lead you to end up where you did not want to be. No

doubt you will reach somewhere, but whether it will give you 100% satisfaction or 100% repentance, that is something you need to think about.

## **SENSE OF PURPOSE**

‘Sense of purpose’ in life is linked to lower mortality.

According to the World Bank data (2022), the average life expectancy at birth of an Indian is 68 years. This implies that other things remaining constant; an Indian has 816 months to live. A precious existence which is time barred will be wasted if it is not made use of in a focused manner. Evidence suggests that finding a purpose for your life may add years to it. According to a research published in Psychological Science, a journal of the Association for Psychological Science, ‘feeling that you have a sense of purpose in life may help you live longer, no matter what your age’.

Why must we have a ‘Passion’, a ‘Purpose’, a ‘WHY’ in life when we are happy anyway? The answer lies in the difference between ‘Being happy’ and ‘Being vibrantly exhilarated’. One may just get you through life but the other will definitely make your life worth living! Nothing can replace the exhilaration of the ‘sense of achievement’, which you experience on achieving your goal. Making money, achieving success etc. are signposts on the way, but the larger purpose in life which makes life truly worth it is to set your mind to what you desire the most, believe faithfully in it and then to set about achieving it.

Everything starts with our passion, when we work in the area we are passionate about, achieving success is certain for us. The new workplace of the world is dynamic and ever-evolving. For progressing in this new environment, we too need to constantly upgrade, upskill and keep reinventing ourselves.

Be dynamic. Connect; provoke; inspire; insight; influence; guarantee results.

## **THE POWER OF KNOWING YOUR PURPOSE**

Life is precious. What is it that I want to invest this precious life into? This is the most important question everyone should ask themselves. Most people go through life joylessly, because they are not doing what they want to do. Thus, it is important to contemplate as to what you should invest your life into. What is your ‘WHY’ of life?

Your PURPOSE, PASSION, GOAL, WHY in life – is your reason for doing what you do, that which gives you utmost happiness. Your purpose does not need to be big or magnanimous; the only thing it needs to be is 100% honest. Your purpose, passion or goal in life is something which you are truly and deeply connected with; which you aspire to achieve at any cost and are willing to work for it 24x7 and 365 days of the year. It is something which when you’re at it, it keeps you so engrossed and motivated that you forget to look at the watch. Whether you are at it for 2 hours or 20 hours, you are always fully immersed and enthusiastic while performing tasks. So much so, that even if you fail, you don’t want to give up, and keep persisting at it.

You must declare your ‘why’ to yourself, because this self-declaration will chart your trajectory for Life. Knowing your purpose will give you strength to take on challenges and work towards achieving success. Your ‘WHY’, your sense of purpose will give you unwavering focus and inspire you to keep going even in tough times. When you’re powered by a clear purpose, there is little you cannot do.

## **FINDING OUR PASSION**

Identifying our Passion provides clarity in our life, enables single minded dedication, fuels motivation and becomes our driving factor. Finding our Passion is important as, if we are not absolutely devoted to what we are doing, we will not achieve anything significant in our life. Knowing our “why” is a transformative force in both life and business. It is the underlying important foundation of a successful personal & professional life, which results in embarking on a meaningful life journey and creating a purpose-driven business, both at the same time.

We can find our Passion by carefully reflecting upon our values, motivations, consistent activities, and strengths. One can also try conducting self-experiments, tracking their thoughts, analyzing their career, and asking their inner circle.

- Think Clearly without bias
- Solitude & Soul searching
- Self-experiment/SWOT (Strengths, Weaknesses, Opportunities, Threats) Analysis
- Analyze your best performances in the past and when were you the happiest
- Revisit your childhood memories and speak to your family
- Seek input from friends, colleagues, and mentors. Inquire about the strengths and attributes they associate with you.
- Ask yourself the following questions:
  - If you didn't have to worry about paying the bills, what is it that you would want to do every single day and would make you happy
  - If you did not care what others might think of you, what would be your true 'why' of life?
  - If you did not fear being judged or misunderstood, what would you admit you deeply wanted?
  - If you were being brutally honest, what do you want to do each day of your life?
  - If you were granted a wish, what is it that you would wish for?
  - What makes you come alive?
  - What do you want to move toward?
  - What do you want to move away from?

Sometimes after trying our level best, we are still unable to know & find our 'Why'. Sometimes we may feel distressed and get purpose anxiety if we are unable to search for our 'purpose'.

Then, it is best to step back and live in the moment and the 'Why' will come through living in the moment. The 'Why' may become clearer through repeated failures, and is most likely to appear through trial and error.

The more real you get with yourself about finding your 'Why', the more the worries and fears will start to pop up. Feeling safe feels comfortable. We don't like to get out of our comfort

zones, instead we feel safer spending the rest of our life earning a living doing the things we are not too passionate about. These fears are bound to haunt you:

- Possibility of change
- Risks involved
- Consequences of success.
- Opinions of others
- How others will Respond to your ‘purpose’
- Self-Limiting Thoughts
- Thinking About the Future
- Analysis of Existing Circumstances

You need to push past these fears and overcome your desire for staying in the comfort zone. You will then be able to identify your ‘purpose’ and successfully pave the way for growth of your personal and professional life.

### **CONVERT YOUR PASSION INTO INCOME EARNING GOAL**

Once you are certain of ‘Why’ you want to do it, the ‘How’ to do it will start becoming clear.

It takes courage to convert your passion into money. To generate money in any venture requires extreme hard work. But remember, as Simon Oliver Sinek, English-born American author of bestselling book ‘Start with Why’ said “Working Hard for something we don’t care about, is called Stress. Working Hard for something we love, is called Passion”.

Therefore, do the following to convert your Passion into Money:

- Identify your passion - A sense of purpose will help you stay motivated and make your rigorous efforts and hard work seem relevant.
- Set goals – Setting goals and action plans for goal fulfillment will make you focused and provide direction for your efforts.
- Build a brand – Building a brand around your area of passion will give you an identity and eventually establish you as a thought leader with expertise in your area

- Evaluate Market Potential - Determine if there is a demand for your product or service and understand how your passion can realistically become a profitable business. Identify potential customers, competitors and industry trends in that area.
- Develop a business plan to turn your passion into a viable business - A business plan outlines your products or services, the target customer base, the marketing strategy and competitive advantages, sales projections and the financials of the venture.
- Leverage Your Network and Resources – Leverage your network of friends, family, and professional contacts. Seek advice from mentors and join industry-specific groups or forums. Join a business group to network formally or informally with others. There are many national and international business networks in which a person or an organization may procure membership by paying a membership fee. These networks may be in the form of online social media networks, professional associations, trade bodies or chambers of commerce, community service groups, fitness and sports group comprising of business people or professionals etc.
- Make use of Digital space, technology, social media - Utilize social media platforms like LinkedIn, Twitter (X) and Facebook to connect with people and participate in relevant subject-oriented discussions and providing helpful advice. Utilize online resources, such as webinars, podcasts, and courses, to gain knowledge and stay updated on industry trends. Make You-tube videos on your passionate area to connect with an extremely large audience. Create a Website & have strong online presence.
- Writing books, blogs, articles in magazines and newspapers etc. on your area of passion to establish yourself as an expert and showcase your abilities and skills, while simultaneously inform about your product or service. You could also share knowledge through newsletters, Emails, online discussion groups etc. Become a Speaker on the subject in which you want to expand your business.
- Focus on delivering Value and Monetize your content – Focus on delivering exceptional products or services that solve a problem or fulfill a need. Initially, start on a small scale and once you gain confidence, gradually scale up your operations. Later, you can diversify your income streams.

## **EVERY EXPERT WAS ONCE A BEGINNER**

“You don’t have to be great to start, but you have to start to be great”, said Zig Ziglar, American author, salesman, and motivational speaker.

The golden word to get onto the path of success is – “Start”. To run a marathon, you have to first come to the start line. However, people don’t want to come to the start line, fearing that they don’t know how to find their way through the path ahead. However, as we start walking on a particular path, the road automatically starts becoming clearer. There is no recipe for success and there never will be, because each individual is extraordinary and determines his/her own formula on his own journey to achieve success. The only thing to remember is to ‘start’ and not to just ‘wish’. First and foremost, just start the work. Work (i.e. action) itself teaches work (i.e. task) – so, if you want to learn how to swim, you need to dive into the pool, if you want to learn how to drive you need to sit at the wheel and drive. You have to take the action required and everything else will fall in place.

Every expert was a beginner on day One. Mastery in anything requires time, effort, dedication and perseverance. Even world class achievers started out as beginners and gradually developed their abilities over time through practice and dedication. Therefore, in any field, rather than expecting instant mastery, it is important to recognize the importance of persistence and the incremental process of skill acquisition.

## **POWER OF THOUGHT & SUCCESS PRINCIPLES**

The ultimate power lies in your own thoughts.

A ‘Thought’ is the Alpha and Omega of success. Buddha said ‘what you think, you become’. Accomplishment of your goal has already started when the seed was sown in your brain as a thought. To achieve success in your endeavors, you need to achieve success in your own mind first. Therefore, to be successful, you have to first train your mind; master your mind and have dominance over your thought. Herein lies your route to becoming successful.

The 1937 bestselling book ‘Think and Grow Rich’ by Napoleon Hill, put forth specific steps for achieving wealth. It offers 13 principles for transforming thoughts into riches, including

visualization, affirmation, creating a Master Mind group, defining a goal, and planning.

### The 13 Principles of 'Think and Grow Rich':

1. DESIRE – The starting point of all achievement
2. FAITH – Visualization of, and belief in attainment of desire
3. AUTO SUGGESTION – The medium for influencing the subconscious mind
4. SPECIALISED KNOWLEDGE – Personal experiences or observations
5. IMAGINATION – The workshop of the mind
6. ORGANISED PLANNING – The crystallization of desire into action
7. DECISION – The mastery of procrastination
8. PERSISTENCE – The sustained effort necessary to induce faith
9. POWER OF THE MASTER MIND – The driving force
10. THE MYSTERY OF SEX TRANSMUTATION - Switching of the mind from thoughts of physical expression, to thoughts of some other nature.
11. THE SUBCONCIOUS MIND – The connecting link
12. THE BRAIN – A broadcasting and receiving station for thought
13. THE SIXTH SENSE – The door to the temple of wisdom

The Book also highlights the SIX GHOSTS OF FEAR and how to master those fears to achieve success. There are six basic fears, with some combination of which, every human suffers at one time or another viz. The fear of POVERTY, the fear of CRITICISM, the fear of ILL HEALTH, the fear of LOSS OF LOVE OF SOMEONE, the fear of OLD AGE and the fear of DEATH. Nature has endowed man with absolute control over one thing, and that is THOUGHT. This fact, coupled with the additional fact that everything which man creates, begins in the form of a thought, leads one very near to the principle by which FEAR may be mastered. By managing 'Thoughts' and using the principles outlined in the 'Think and Grow Rich' book, any person can condition themselves for success, both personally and professionally.

### **HAVING A GROWTH MINDSET**



How you think about ‘Growth’ makes a huge difference in your ability to achieve that ‘Growth’.

Growth is change. Change is uncertain and uncomfortable; It includes a lot of things you cannot control. Normally when we go through discomfort, we revert back to familiarity. It’s a survival tactic, which is bound to kick in.

The concept of growth and fixed mindsets was coined by psychologist Carol Dweck in her 2006 book, ‘Mindset: The New Psychology of Success’. According to Dweck, challenging situations can be catastrophic for those with fixed mindsets because of the implication that if they don’t already have the skills or intelligence to complete a task, there’s no chance of improvement. When you have a growth mindset, you believe you can gain the knowledge and skills necessary to succeed, which makes every challenge a learning opportunity.

Given the numerous challenges professional face, a growth mindset can be a powerful tool as you work toward your career success. As you enter the profession and start climbing the ladder, you will understand that to grow in your profession and achieve success, every decision and action you take should be done with a ‘growth mindset’. Growth mindset is based on the belief that your basic qualities are things you can cultivate through your efforts. With a growth mindset, you can effectively assess your existing capabilities, leverage resources, and understand the dynamics of success.

Consistent growth is essential for the sustainability and profitability, hence, one should always function in Growth Mode. With a growth mindset, you can take the following actions to grow your career:

- Performing a Strengths, Weaknesses, Opportunities, Threats (SWOT) analysis of yourself
- Identifying your niche areas and areas where you score over others
- Laying down clear future goals for yourself
- Investing in training and education
- Upskilling continuously, adapting to market changes and evolving service offerings
- Adapting to technological changes, embracing technology and adopting cutting-edge tools and systems, leveraging automation, cloud solutions, and data analytics
- Becoming adept at pro-active problem-solving
- Focusing on brand-building and outreach

- Enhancing visibility by social media presence
- Establishing yourself as a thought leader in a specific service area
- Collaborating with other professionals and aligning mutual goals

Due to the dynamic nature of business and economic environment, it is important to continuously reassess your growth strategy and stay flexible to refining your approach based on industry shifts, evolving technology and emerging opportunities.

### **USING PARETO 80/20 RULE TO MAXIMIZE PRODUCTIVITY**

The Pareto principle (also known as the 80/20 rule) states that 80% of consequences come from 20% of the causes. Named after Vilfredo Pareto an Italian economist and sociologist, who developed this principle in 1896 on observing that 80% of the land in Italy was owned by only 20% of the population. It was observed that this was applicable in various areas like economics, business, manufacturing, management, human resources etc. For e.g. 80% of a company's profits come from 20% of customers; 20% of players were responsible for scoring 80% of points in a match etc.

The Pareto Principle postulates that 80% of consequences come from 20% of the causes i.e. a small percentage of causes have an outsized effect. Applying the Pareto principle in personal time management, we can use it to prioritize tasks and efforts, thereby increase our productivity and in turn maximize returns. We can use the 80/20 rule to decide where we can focus our efforts to maximize our output since 80% of our work-related output could come from only 20% of our time at work. Thus, out of our entire tasks for the day, if we can identify 20% of the most significant tasks of our day, completing which will yield 80% of the results, then we can focus on those 20% tasks to get the maximum impact of our work.

However, there is a common misinterpretation of the principle that with 20% of effort, you can achieve 80% of the results. This cannot be true because these percentages don't refer to the amount of effort you're putting in, but the causes and consequences you're working on and how to create a bigger impact. Effort required in the work will always be 100% i.e. you still have to put 100% of effort into that 20% of focus work to achieve 80% of results. Another important aspect to keep in mind is that despite applying the 80/20 rule, you cannot ignore all the other

tasks. The Principle helps you only in prioritizing tasks and maximizing productivity, and eventually you do have to do all the tasks.

## **OVERCOMING PROCRASTINATION & PARKINSON'S LAW**

Procrastination is the act of unnecessarily and voluntarily delaying or postponing something. We tend to procrastinate tasks that have no need for our immediate attention or have no immediate deadline. When there's plentiful time available for the work, we are more likely to postpone starting the work. Procrastination and lack of time management can hinder productivity.

Parkinson's Law is the idea that your 'work will expand to fill the time allotted for its completion'. The law implies that you take longer than necessary to complete a task or you procrastinate and complete the task right before the due date. The phrase became popular when in 1955, Naval historian C. Northcote Parkinson published an essay in *The Economist*, a British weekly newspaper, wherein he made two observations out of which one was - "work expands so as to fill the time available for its completion". In his work, Parkinson gave an example of an old lady who spends the whole day writing a postcard to her niece, a simple activity that a busy person would finish in a couple of minutes. Although, the aim of Parkinson's essay was to talk about the bureaucratization of the British Civil Service, however, it also became famous for identifying the concept of procrastination and inefficiency, which later famously became known as the concept of 'Parkinson's Law' and still lives on today. He later wrote a book about the concept, named 'Parkinson's Law; or, The Pursuit of Progress' (1958).

Whether we like it or not, Parkinson's Law comes into play very often. Unless we take effective steps to overcome it, we would just continue to be extremely busy whereas achieve very little.

So, how do we stop procrastinating and boost our productivity?

Ways to do effective work –

- Strategically plan your work ahead of time
- Understand the requirement & prioritize your work
- Identify the short-term & long-term goals
- List the tasks and sub-tasks and other actions you need to do

- Ascertain the resources you'll need
- Lay down the timeline for completion and track your time

Techniques you could use:

- Timeboxing – Instead of working on a task until it's done, you can use timeboxing. Timeboxing is a technique wherein you allocate a maximum unit of time to a planned task (called a timebox), and stop working on it once the allocated time is up.
- Time Mapping - time map is a time management tool that is used to create a timeline for specific durations, to accomplish significant personal and professional tasks.
- Pomodoro Technique - The Pomodoro Technique is a time management method in which you do focused work during 25-minute sessions — known as pomodoros — and take a five-minute break. The technique involves 5 steps – Pick a task; **Set** a timer to 25 minutes; Work on a task for the duration of the timer; Take a 5-minute break; Every 4 four pomodoros, take a 15-30-minute break

Overcoming Parkinson's Law is essential if you want to take control of your time and increase the amount of work you're able to complete. You can accomplish more work in less time and achieve better work-life balance.

## **VISION AND GOAL SETTING**

According to the Merriam Webster online dictionary, a goal is the end toward which effort is directed. Goal setting is the process of defining and working towards specific objectives.

There is no right or wrong goal for anyone – it could be any particular thing for any particular person. There may be more than one goal - there may be a goal for now, one for 5 days from now and another for 5 years from now. Whatever your goal is, whatever the time period the goal relates to and no matter how many goals you have laid down in your life - the path to attain that goal begins from one basic starting point only viz. *The starting point of anything you wish to aspire for is to 'look carefully and decide how much it means to you'.*

‘Goal’ is serious business. To fix a goal in your life you need to take a break from all kinds of influences. When you are totally happy and clear you must decide your goal. Don’t set goals in desperation. Desperate goals will mean something to you only at that moment but will seem confusing to you later and make you wonder why you set them in the first place. *Be 100% clear about the reason you have set your goal and the value your goal holds for you.*

Edwin Locke, an American psychologist, developed a goal-setting theory to explain human behavior in specific work situations. This theory believes that a person who has found his goal will also find the knowledge and skills necessary to achieve it and argues that goals and intentions are cognitive and willful. The two key findings of Edwin Locke’s theory are:

- Setting specific goals (e.g., I want to earn \$500 more a month) leads to higher performance than setting easy or "do best" goals (e.g., I want to earn more money),
- Goal difficulty is linearly and positively related to performance such that, the harder the goal, the greater the effort, focus, and persistence, which results in higher performance.

#### Steps to setting goals:

**Action #1: Find Unwavering Focus** - Identify your best time of the day. Avoid the disturbance around and set your priorities right. The time you set aside to think about, write and chalk out the action plan for the attainment of your goal(s) should be your best time of the day. There should be absolutely no physical or mental disturbance and you should be totally engrossed and at peace with your objective of goal setting.

**Action # 2: Goals should be SMART** - ‘SMART’, a mnemonic/acronym giving criteria to guide in the setting of objectives or goals was first used in the November 1981 issue of Management Review by George T. Doran. Accordingly, goals should be SMART - Specific, Measureable, Attainable, Relevant and Time-bound. This criterion helps us to set goals that are measurable and executable which makes them achievable. Arbitrary and vague goals cannot be transformed into executable plans and thus will get diffused or lost on the way. An important aspect to keep in mind while setting goals is that ‘Measurable Specifics’ ensure success whereas ‘Generality’ results in failure.

**Action # 3: Identify Your Motive** - Your Goal should be important to you. Make sure you know what you want rather than what others want for you. Identify what is truly important to you and why it is important for if you are truly passionate and committed about what you want, then your goal itself will motivate you. Don't set a goal just because you are bored and want to occupy yourself with something. Set goals that relate to the high priorities in your life

**Action # 4: Write It Down** - Although your goal takes birth internally in your own mind, however its growth process and steps for achievement can only take place externally when you write it down yourself. Put down your goals on paper. A 2015 study by Dr. Gail Matthews, psychology professor at Dominican University of California showed that when people wrote down their goals, they were 33% more successful in achieving them than those who did not put down their goals in writing. Dr. Matthews study focuses on how goal achievement in the workplace is influenced by writing goals, commitment to the attainment of goals and accountability for realization of goals. Goals that are written are concrete. Written goals are like a commitment you make to yourself and so it becomes easier to make progress toward written goals.

**Action # 5: Identify Your Goals at various stages** - Like a butterfly goes through various stages viz. egg, larva, pupa before its metamorphosis into an adult butterfly with each stage having a different goal. Similarly, the goal we set also may have various stages which require short term objectives to be overcome which will in turn complete the larger picture. When writing down your goal, create a time sheet whereby you identify the shorter goals to be completed and their time frame for completion.

**Action # 6: Identify the Barriers to Your Goal** - The problem can be tackled only when the problem is identified, therefore identify the roadblocks which are stopping you from achieving your goal. If the goal is important to you, you can most certainly find a way out of each dark tunnel which comes between you and your goal. It will no doubt be very tough to overcome all the hurdles but when you emerge victorious you will forget the pain and tears

**Action#7: Planned Action Schedule** – Even when we decide a fixed deadline for attainment of our goal we seem to not fulfill it. The reason for this lies in the absence of a detailed time-bound action plan which fixes the time frame for each activity to be completed for goal fulfillment.

Instead of a deadline we need a planned action schedule for each activity which will ultimately result in the achievement of the goal by our set deadline.

**Action # 8: Write your Commitment statement** – Your Commitment Statement is like a pledge you make to yourself to achieve your goal and gives you confidence in yourself and the courage to endure when on the path to attainment of your goal. It may sound foolish to oneself to write out your innermost desire statement, but however silly it may appear to you, it is a proven fact that your commitment is your living proof to yourself that you have dedicated yourself to the attainment of your objective. Every time you stumble or suffer stoppages on the path to working towards your goal, reach out for your commitment statement, reenergize yourself and inspire yourself to not quit.

**Action # 9: Creative Visualization** – As mentioned earlier, this phenomenon has been used by many sportsmen through ages in achieving historic victories. To achieve whatever your heart desires use the power of your imagination to creatively visualize your goal – feel it completely as if you are there in that moment when you are achieving your goal. As American author William Arthur Ward said “If you can imagine it, you can achieve it. If you can dream it, you can become it.”

**Action # 10: Take stock of yourself** – Be honest of what you already possess, what you need to acquire and what you need to improve about yourself. Accept yourself but don't shut your eyes to your shortcomings in any field which need to be improved upon.

**Action # 11: Tools you need** – Just as a workman needs his tools to create something phenomenal, humans too need the tools of positive attitude and determination to succeed and overcome challenges and roadblocks (both external and internal) on the way.

**Action # 12: Monitor your progress** - Review and Re-evaluate. Keep a tab on your progress by maintaining a logbook or diary. Each day record your observations; preferably let it be the same book where you have written your goal both (large and small), your commitment statement and your action plan to achieve your goal. As you go along the way, you have to tweak the action plan as unforeseen circumstances crop up, therefore always keep revisiting your goal and keep reviewing and reevaluating the action plan for the same so that it remains vibrant instead of becoming obsolete.

### Important things to keep in mind while setting goals:

- YOUR GOAL SHOULD BELONG TO YOU – Your Goal should not be what you SHOULD be doing but what you WANT to be doing.
- YOUR GOAL SHOULD BE IN WRITING AND REVISITED EVERYDAY – Goals which are thought in the mind seldom get accomplished because they get converted to dreams and further daydreams. Writing them gives them an act of finality and conviction.
- YOUR GOAL MUST BE OF IMMENSE VALUE TO YOU – If you truly value your goal you will give your whole life and everything you have in life to achieve it. You will be motivated by it and overcome all challenges that come in your way
- YOU SHOULD BE OBLIVIOUS TO EVERYONE’S OPINION ABOUT YOUR GOAL – People will say what they have to say. It’s your job to focus and not pay attention to anything but your goal
- YOU SHOULD HOLD YOURSELF RESPONSIBLE FOR YOUR GOAL – You should reward yourself for every extremely challenging step you take towards achieving your goal. Make yourself accountable to yourself and ensure you don’t falter in your path to your goal.

### Fears to stay away from when setting goals and working towards them:

- Your inner voice that tells you that “it’s impossible”, “it’s too complicated”, “it’s impracticable”, “it’s unattainable” etc.
- The fear of being scoffed at by people for your ‘foolish’ goal
- Taking a shortcut or ‘easy way out’ to accomplish your goal
- Expecting ‘Destiny’ and ‘Luck’ to shine on you
- Thinking You are the only one working hard while others are having it easy

### **SEEK MENTORSHIP**



Having a mentor is a perfect resource for learning the best strategies to convert your passion into income earning goals. A mentor is someone with knowledge and experience in your desired field who is willing to share this knowledge to help you achieve your goals.

A mentor can provide guidance, support and encouragement and also provide you with the feedback, support, guidance, and tools, you need to thrive in your career. Mentor helps Mentee in, amongst other things, these 4 important aspects in professional & personal life: Career guidance; confidence building; critical thinking and change management.

A good mentor should have many qualities, but few of the most important ones are:

- Dynamic Communicator
- Empathetic and genuine
- Values diversity of perspectives.
- Able to give constructive feedback.
- Achievements and industry experience
- Skilled at Networking & advice on finding resources.
- Focused on the mentee
- Good Listener and sounding board.
- Honest and candid.
- Knowledgeable

The important things one should consider when choosing a Mentor are:

- Professional outlook - whether Mentor shares your professional outlook
- Accomplishment of goals – whether Mentor will be most suitable to assist you to accomplish the goals you hope to achieve
- Knowledge and Opportunity centers— whether Mentor is a knowledge & opportunity center i.e. they Mentor can ‘provide you with insights and context and experiences that either you may not necessarily have at all or you have limited visibility into’

Having a mentor relationship can provide immense advantages, such as a large pool of knowledge & experience, expanded networks and the ability to advance professionally.

Networking events, your personal network & social gatherings, networking opportunities offered

by professional organizations with others in your field, online forums etc. are all good sources for finding the possible mentor candidates.

## **PLAN & STRATEGISE**

When converting your passion into a business, it is important to prepare business detailing how your idea will be transformed into a business concept, including the realization, funding and development of the venture. It should formally assess market needs and the competition; review the concepts' strengths and weaknesses; and to identify its critical success factors and what must be done to achieve profitable growth. It can be used to consider and organize internal financing and to set targets for the future. It can articulate the purpose and goals at the outset, and as the business develops, the plan can guide decision making on operational and financial issues.

In addition, a well thought-out, comprehensive and credible business strategy is usually required in order to obtain funding from capital providers such as banks, angel investors or venture capital firms. Prior to writing the business strategy, you need a clear vision of the following core elements:

- the products or services,
- the target customer base,
- the marketing strategy and competitive advantages, and
- the financials of the venture

A business plan is an essential part of a business strategy, and is the outcome of the planning process. The business plan will identify the strengths and risks of the business, provide an overview of the market, set out financial projections, articulate long-term goals and define key targets to be achieved. Such goals and targets should be both realistic and quantifiable. The strategy should serve as a reference document in the future for determining if the business is growing and evolving as anticipated. There is no single template that is appropriate for all business plans, although one should aim for a clear and concise document of 20-25 pages plus an Appendix, if required, that contains additional information or financial data. There is a range of business planning software packages available that will aid in defining relevant areas that should be addressed and will also provide templates to avoid drafting the document from scratch.

Many businesses fail because their plans have not been properly thought out, written down and developed. A business strategy should be prepared to a high standard and be verifiable.

Although business plans have many common elements, the content will differ, but should include the following key elements:

- a. Details of product or service
- b. The management team
- c. The market and competition
- d. Business operations
- e. Financial projections
- f. Funding Requirements
- g. Exit opportunities

### **POWER OF NETWORKING, CONFERENCES AND WORKSHOPS**

Interacting with people of diverse industries with varied experiences is an essential requirement to scale in your professional life. You can build relationships and connect with contemporaries and seasoned professionals. Networking can open doors to new opportunities and collaborations and assist in seeking direction and encouraging new ways of thinking. You may meet new professional acquaintances which may lead to lasting friendships and meet new individuals who may end up as mentors, potential collaborators and future employers, clients or partners.

You are a part and parcel of the esteemed Institute of Chartered Accountants of India (ICAI) and along your professional journey, you will realize one important fact that apart from traditional learning of accumulating knowledge, you will need the practical learning of conferences, workshops and seminars for attaining a more profound personal and professional growth.

The academic landscape has undergone a significant change. Today, a CA's focus has enlarged to encompass knowledge, ideas, experiences and skills. As you attend more and more seminars and workshops, you will be fortunate to learn from sharing of real life case scenarios, actual working of particular industry or field and practical experiences of experts and seniors of not only your profession but from the world over. This will be extremely beneficial and will enable

you to evaluate, stay up to date on current events, comprehend concepts, and build your network. It will broaden your mindset, expose you to new possibilities and enhance your ability of out-of-the-box-thinking, thus making your learning curve less steep.

Attending events where professionals and experts come together to share their knowledge, ideas, and experiences offer a number of benefits. These conferences not only provide unique opportunities to learn and stay updated on industry trends & best practices, but also provide a platform for networking and collaboration. Conferences may be specific to a topic. Thus, they provide an opportunity to participants to learn new ideas and areas of the topic from experts in that field. Through listening to the views of the speakers and their feedback on the queries posed to them, you can gain novel insights and best practices related to that topic. Sometimes, panel discussions are held where a number of experts indulge in exploring the topic through opinions, arguments and counter-arguments, which serve as a great source of knowledge for the participants.

Staying up-to-date with the latest developments and industry trends is a must. Innovations and advancements in technologies also have a huge impact on the workings and developments of the profession. Conferences are a crucial source of insights into the latest knowledge in your field and attending them is vital for professional growth.

On attaining membership, the Institute lays down the Continuing Professional Education (CPE) hours requirements for various categories of Members. The participants at conferences thus not only learn and update their skills but also earn credits or certifications, which can be important for maintaining professional licenses.

After the pandemic, most conferences are also offered in virtual mode where possible. By becoming accessible to you in online mode, it is a boon for those who are unable to commute to the conference venue for either personal or professional reasons. It is a waste to lose this opportunity and you should grab it when you can as it will definitely enlarge your knowledge and keep you up-to-date with the latest developments in your field.

## **IMPORTANCE OF SOFT SKILLS**

The new workplace of the world is dynamic and ever-evolving. For progressing in this new environment, essential soft skills, over and above the technical knowledge of a professional, will be absolutely critical for a Chartered Accountant's (CA) effectiveness. Therefore 'soft skills', referring to more human-centric proficiency as opposed to 'hard-skills' which is primarily technical expertise – have become immensely vital. They are the personal skills or people skills that determine how well a person interacts with 'others'. Perhaps, their necessity is the very reason that they are now aptly being rebranded as 'Power skills' to basically describe the effect of such skills and thus, reshape the way we look at the importance of these skills. When a CA completes the course and enters the workplace, there are primarily three requirements by which prospective employers/clients gauge him/her: experience, qualification and skills. Hence, the first two requirements being more or less similar in most qualified professionals, the requirement of 'skills' would be the one without which a CA would be most deficient.

In today's competitive environment, a CA should have the demeanor to work under pressure and the right attitude to navigate through challenges. Expectations from a CA have increased in every role they perform and they have become indispensable as advisors who offer strategic insights. Hence, it's only natural that they complement their technical prowess with exceptional traits like effective communication ability, critical thinking, problem-solving, leadership & management skills, teamwork, emotional intelligence and many more of such inter-personal attributes.

*Interpersonal Skills* - The ability to communicate or interact with other people (whether it is clients, suppliers, subordinates or your team) is what is known as interpersonal skills. Some examples for the same could be communication skills; anger management skill; team management skills; general etiquette; negotiation skills; problem solving skills etc. Almost every business requires you to interact with customers, vendors, debtors, creditors and other stakeholders on a daily basis. The people you come in contact with may be from different social, economic and cultural background. Your interpersonal skills become vital in these cases – to the extent that they largely determine your success ratio. Your one-to-one interaction with people will leave an impact as people perceive the business based on their interaction with the people behind the business. So even the most innovative and productive idea may fall flat if the face

behind the company is not dependable. Improving interpersonal skills will keep you in the good memory of people and attract people to do business with you.

*Decision making skills* - Be a leader; one who has a vision and set direction and inspires and guides others to the right way. It is possible for anyone to be a leader as leadership is based on the strengths and abilities individuals demonstrate. Decisions have to be made and you have to take responsibility for your decisions, no matter whether they lead you to success or failure. Don't shy away from making decisions and prolong and postpone the decision making process as it can snowball into a disastrous situation for your enterprise. You may have to take tough decisions at times, but do what needs to be done and don't ponder over the matter. If you have a compelling vision, you won't falter. Having a strategic thought process and clarity in planning and course of action will definitely be a bonus in helping you to make thoughtful decisions. To be a good decision maker, always be a good listener and keen observer, as you will pick up wisdom from people and situations which will come in handy in decision-making.

*Liaisoning and Negotiation skills* - Liaisoning is defined by oxford dictionary as an activity of communication or cooperation which facilitates a close working relationship between people or organizations. When a number of people are involved in any aspect whether it is personal or professional front – liaisoning, negotiation and persuasion are a part and parcel of people involvement. Even in your personal life you play the roles of negotiator and perform various roles of persuasion, mediation, conflict resolution etc. as the situation demands.

Negotiation skill is a part-and -parcel of interpersonal skills too. Your ability to successfully negotiate empowers you to achieve mutually agreeable solutions while paying attention to others needs and viewpoints. Good liasoning and negotiation skills will empower you to develop personally and grow professionally. Negotiation fails if it based on the foundation of over confidence or lack of confidence and disregard for other's perspectives.

To have excellent liasoning and negotiation skills, consider the point of view of all involved, evaluate your leverage and that of other parties involved before taking decisions, listen carefully, communicate effectively and most importantly do your groundwork methodically well in advance.

*Communication Skills* - Communication is important and it is the bridge to your destination. I have learned in all my endeavors, that the medium is not as important as the efficiency of the communication. So, you may be using any language to communicate, but if you can connect with your employer or prospective client etc., you will clinch the deal. Good communication has two rules; correctness and clarity. To be able to create a bond with someone, you need to come across as clear, confident and concise. If verbal communication is ineffective and you are unable to put across your ideas and views in the manner you had wanted to and thus lose out on a potential opportunity or valuable relationship, you may not get another chance to prove your worth. Therefore, the quantity, quality and style of communication are very important for climbing the growth trajectory to success. It empowers you to put across your viewpoint in an accurate manner.

To be a successful communicator, you first have to be a good listener. Listen carefully to what others have to say and listen even more carefully to what they don't say. If your communication is not accompanied with the appropriate body language, you run the risk of an unsatisfied client. Your body posture, eye contact and gestures communicate more than your what you are actually saying. Focus on your posture. You cannot come across as clear and confident by adopting a sluggish posture while communicating.

*Presentation Skills* - Presentation skill is the most important skill that a person must have for optimum growth. The presentation may be written or oral communication like power point presentations, articles, speeches etc. and may even be body language or the clothes you wear. Presentation may be you and your work as an entire package.

Your body language and voice play a more important role in a successful presentation. The first most important thing to remember in any kind of presentation is to put yourself in place of your audience (referring to people you are presenting to in whichever way as employer, leader, subordinate, colleague or otherwise) – what would you as an audience like to see, hear or read. Then explore what value addition you are bringing to the table – are you putting forward something new and innovative in what you are presenting or is it old wine in new bottle. Your

audience may come from different cultural and social backgrounds – are you being neutral in your approach or is it becoming too centric on a particular thing. Happiness and positivity are global phenomenon and they sell – are you vibrant and positive (even though you may be talking statistics and financial performances) or are you dull and boring. Practicing is the best way to improve this skill.

*Time management* - As a professional, you will always be short-pressed for time. The secret to achieve any kind of success, is to learn the art of managing your time. Everyone has the same amount of time available, but different circumstances. If we can successfully learn to navigate through individual challenges and device the most optimum use of our time, we can ensure success for ourselves. “Work expands so as to fill the time available for its completion” – this law was given by Cyril Northcote Parkinson who was a British naval historian and an author in an essay published in the Economist in the year 1955. The law applies to any work, however, Parkinson used this to describe the bureaucracy in an organization. The application of this law can be seen in every sphere right from the way we spend our time on personal tasks to the way how we spend our time in the organization. For someone who has a lot of time at disposal and has very few tasks to accomplish, they will expand their work to fill the available time. Whereas for someone who has many tasks to be achieved in lesser available time, they will tend to finish their work quicker. A CA’s success lies in his/her ability to constantly multi-tasks and meet strict deadlines while maintaining accuracy. They need to be adept at prioritizing, delegating when necessary and maximizing efficiency without compromising quality.

Discipline, the right work ethics, professional attitude and perseverance skills are developed in a CA right from the time he/she is a student as without these skills he/she cannot become a CA. They are inherent and will be required to be honed by continuous rigorous practice.

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

- Leave a lasting impression on people
- Equip you with Productive Abilities
- Ensure your Personality development and overall growth
- Facilitates in Team management



- Makes you Indispensable to organization
- Gives you an Edge over Competitors
- Forges Better Relationships

Soft skills can help Chartered Accountant's (CAs) achieve a higher level of success and productivity in their roles. We do not exist in isolation on this planet. We need to effectively work with, manage, and lead others and thus need skills inherent to human beings, which help us make better decisions, be more flexible, promote positive dynamics with others and up our game. These indispensable interpersonal skills will be the game-changer of a CA's future success.

### **EXAMPLES OF HOW TO DEVELOP OUR PROFESSIONAL SERVICE THROUGH USE OF DIGITAL TOOLS**



#### **How to use the digital tool in professional area -**

For e.g. In case of professional service area of 'Starts-up', we can use digital tools and media in a number of ways with design, marketing, branding etc. or when approaching prospective investors at the time of fundraising.

We can use Canva, an online design and publishing tool that has become extremely popular with small business owners because of its capability of putting together a wide variety of graphics. It can not only be used for creating graphics for social media like facebook posts, Instagram stories etc. and templates for websites, posters, presentations etc. but can also be used for business.

The Start-up can use this tool in the following ways:

- Creating graphs & charts – this can effectively help the Start-up to make a point in regards to the value the business brings to the table
- Help to build investor pitch decks
- Edit PDFs –Business Plan Templates are available on the internet, and by using features like Edit PDF, the business can save time
- Can help to create Logo templates, creating a brand color palette, creating website without coding, designing email headers etc.
- Collaborating with the team in real time, from anywhere
- Using templates to compile and track ideas with the organization team

### **BECOMING A GLOBAL THOUGHT LEADER AND SHOWCASING EXPERTISE, EXPANDING PRACTICE & EXPLORING NEW OPPORTUNITIES**

A thought leader has been described as an individual or firm recognized as an authority in a specific field. A thought leader is a person who specializes in a given area and whom others in that industry turn to for guidance. A thought leader is one who works for their passion, in the field of their expertise. Thought leadership is the expression of ideas that demonstrate you have expertise in a particular field, area, or topic. They become the trusted sources who inspire people with innovative ideas; turn ideas into reality, and know and show how to replicate their success. Everyone has the potential to become a thought leader. With the right processes, we can transform our individual experiences and expertise in our industry into influence with our audience. To become an effective and powerful thought leader, we should understand our area of passion and create content in that area e.g. writing for business magazines, organizations, online websites, Institutes, Universities, etc.; become a speaker at seminars, webinars, conferences,

events, training workshops etc.; authoring books; reach out to people with the help of videos and audios like Podcasts, You-tube videos etc.

**Strategies that CA professionals can make use of to show their expertise in an area where they want to generate business, grab opportunities and showcase their professional services:**

1. **Visiting cards** – Always carry visiting cards, so as to share your professional qualifications and expertise in areas, when asked for by others.
2. **Word-of-mouth references** - Word-of-mouth recommendations can be incredibly powerful as a satisfied client is the most convincing person to give others a detailed synopsis of your work expertise.
3. **Create a Website & have strong online presence** – Having a website and online presence enables your organization to be known.
4. **Use of Social Media** - We can use social media to share our knowledge or show our expertise in specific areas. Sharing of knowledge is not violation of professional ethics and code of conduct. Utilize social media platforms like LinkedIn, Twitter (X) and Facebook to connect with people and participate in relevant subject-oriented discussions and providing helpful advice.
5. **Make You-tube videos** - If you are not very comfortable with writing, but wish to prove your expertise nevertheless, you can make you-tube videos on your subject to connect with an extremely large audience.
6. **Writing books, blogs, articles on topic of interest** – To establish yourself as an expert in any field, you can author or co-author books, blogs, articles, contributions in subject-related journals and magazines etc. on the subject. Publish high-quality content on relevant platforms whereby you share valuable insights, tips, and updates related to the subject you want to provide services in so that you can position yourself as an authority in your field. Articles in magazines and newspapers have a wide reach and are an excellent way to market your abilities and skills and inform about your product or service.

7. **Sharing knowledge – Newsletters, Emails, Online discussion groups** - Sharing your knowledge to educate potential clients could elevate you and your business into a thought leader on the subject.
8. **Become a Speaker** – You can become a speaker on the subject in which you want to expand your business to show your expertise on the subject. For e.g. if you want to provide services related to foreign trade you can become a speaker w.re.to topics like export-import, regulatory framework of international trade, licenses and permissions required, procedural formalities etc. You can try hosting webinars or monthly seminars on the subject or become a speaker at places where such seminars are being hosted.
9. **Collaborating & Business Networking** - Join a business group to network formally or informally with others. There are many national and international business networks in which a person or an organization may procure membership by paying a membership fee. There may be many types of business networks which may allow people from various overlapping professions or on the contrary be exclusive to some particular business or profession. These networks may be in the form of online social media networks, professional associations, trade bodies or chambers of commerce, community service groups, fitness and sports group comprising of business people or professionals etc. The concept of business networking implies interaction between business people from similar or different fields. Entrepreneurs, professionals, business men and women meet to form relationships and to recognize, create, or act upon business opportunities, share information and seek potential partners for ventures. By creating such networks with each other, the participants endeavor to further each other's business interests by forming mutually beneficial business relationships and leveraging their business and personal connections to garner a regular supply of new business for themselves.
10. **Attending seminars, conferences, workshops** - Attending events where professionals and experts come together to share their knowledge, ideas, and experiences offer a number of benefits. These conferences not only provide unique opportunities to learn and stay updated on industry trends & best practices, but also provide a platform for networking and collaboration. Conferences provides a great opportunity to interact with people of diverse industries with varied experiences. Conferences and events combine education with networking and thus, by staying connected and attending programs you

can secure a well-rounded experience for yourself which will contribute to your personal and professional growth in meaningful ways.

11. **Chambers of Commerce and Industry & Associations** - A Chamber of Commerce is an association of business organizations. It is like a business community which works to further the goal of its businesses and protect the common interests of its members. Some well-known chambers of commerce in India are Federation of Indian Chambers of Commerce and Industry (FICCI), Associated Chambers of Commerce and Industry of India (ASSOCHAM), The Confederation of Indian Industry (CII) etc. It is highly recommended to identify and take membership of such associations as they are specific to the businesses they represent and thus you will be in the midst of members from the business community and can have access to networking with people from industry.
12. **Collaborate with Complementary Businesses** - Try collaborating with other professionals, service partners, consultants etc. who cater to businesses or areas of the specific industry you want to be a part of.
13. **Target different markets** - Widen your horizon. Instead of being stuck in the same niche market which all your peers are stuck in, you may surprise yourself by looking for opportunities in related or similar segments. Venturing into new areas adds to the line of business and services and thus results in business growth.
14. **Licensing and franchising** - If you are already running a successful business, it would be a good idea to consider licensing or franchising it. You could enter into a franchising arrangement whereby you would permit the franchisee to use your business model or brand name for a fee. Alternatively, you may enter into a licensing arrangement whereby you could sell the right to use or produce a company's product to the licensee, for royalty.
15. **Participation in Trade Exhibitions and Fairs** - Trade exhibition and fairs are organized so that companies in a specific industry can showcase and demonstrate their latest products and services, meet with industry partners and customers and examine recent market trends and opportunities. These events are a great forum for networking, learning and seeking new opportunities all in one place. You should participate at these events to broaden your horizon and keep abreast with the latest developments in your field. The India Trade Promotion Organization (ITPO) ITPO, is the nodal trade promotion agency of the Ministry of Commerce & Industry, Government of India. It approves

holding of international trade fairs in India and regulates holding of various expositions in India and has an extensive infrastructure as well as marketing and information facilities that are availed by both exporters and importers. Any person can access its website (<http://indiatradefair.com/>) for information related to the exhibition or fair of its interest.

16. **Teaching/ Coaching** - Sharing your knowledge with others through teaching others also works like a two-edged tool – it not only further sharpens your knowledge, but also helps others by learning from experiences. You not only gain confidence and mastery over your skills, but also establish yourself as an expert in the field you are teaching/coaching.
17. **Social work** - Social work and helping others in any way possible whether through financial or non-financial means is the only deed which can give you a true sense of accomplishment and purposefulness in life. Although each of us has different skills, understandings and interests, we can become more conscious of our own thoughts and feelings when we work selflessly for others. When you participate and emerge yourself in activities which benefit the society as a whole, you feel a sense of pride and accomplishment which is reflected in your business and professional as well and which ultimately results into growth.

## **GROWTH BY USE OF DIGITAL SPACE, SOCIAL MEDIA AND LEVERAGING TECHNOLOGY**

Standing out in a crowded marketplace is imperative. Visibility is important for a Practice as it helps in showcasing expertise and performing services. The digital space has a wide reach and can be made use of by professional Practice.

The revenue in the social networking market is projected to reach a market volume of US\$206.80bn by 2029. In such a widespread audience, CA firms can make use of the digital space in for brand building, relationship nurturing and establishing thought leadership. Through digital presence, firms can establish credibility, trust, and recognition in the market, distinguishing the firm from competitors. This strengthens client loyalty and increases client retention. When your firm becomes an expert sharing valuable insights and helping people out,

then you become the ‘go-to’ for advice or information in your field, and that’s when the real magic happens. It’s useful to connect, engage, and build relationships.

Digital space can be made use of as it offers valuable resources and helps to network actively and showcase expertise. To grow your Practice successfully and define your niche, it’s important to build a strong online presence through a professional website and social media. Becoming a thought leader in a chosen field and branding yourself through social media will be critical for growth and progress, and will enhance your opportunities.

### **BRANDING THROUGH SOCIAL MEDIA**

Social media helps businesses to grow through visibility and referrals and has made networking and sharing valuable information easier. With the advent of internet, the world has become a small marketplace. You can directly approach a future prospective customer or employer etc. without having to go through various channels of communication. We are blessed to be born in the internet age where we can meet 1000s of people on a single digital platform. Powerful social media tools such as Facebook, Linked-in, Gmail, YouTube, blogs, websites, Twitter (now X), WhatsApp, Instagram, e- articles, etc. allows us to share our knowledge and expertise and helps connecting people even though they are living miles apart. In Facebook, we can join 6000 groups, similarly, a person can send over 2000 emails daily, and professional expertise tools such as LinkedIn allows us to be part of 100s of the group. Additionally, certain platforms such as Twitter (now X), blogs, podcasts help to put our viewpoints. We can take the benefit of social media platforms by creating informative and engaging content. LinkedIn is a professional networking platform. It will be very helpful, where we can connect with business owners, tax experts, and other professionals in order to build their network.

#### **Why we should use social media for professional growth:**

- To Become a Global Brand without much investment
- Cost saving and able to target a large number of people
- Larger platform for networking, connecting with people
- Update of knowledge
- Sharing of knowledge and information

- To assess customer/client/readers needs and expectations
- Two-way flow of information and personal interaction
- To increase brand awareness, follower engagement
- Launch social media consultancy services
- Branding through website

### **How to use social media platforms?**

When we share our knowledge, it helps to deepen our knowledge and further strengthens what we already know. Hence, we can use social media to share our knowledge or inspire others.

Sharing of knowledge is not violation of professional ethics and code of conduct. We can use social media platforms in the following ways:

- Read various books or online resources to get technical expertise
- Learn various tools, software like Canva for designing, active campaign for e-mailing, website management, social media platforms etc.
- Create your own website, YouTube channel, Facebook page, LinkedIn, Twitter (now X), Instagram account, create account in blogging website, podcast
- Make more friends, join various groups
- Create WhatsApp Business account and Telegram, create various groups and invite people to join that group
- Create your own attractive flyers on various topics and post those flyers in Facebook, LinkedIn, Twitter, Instagram, WhatsApp multiple times in a day
- Tag others that post, share in various groups
- Create Poll for engagement for participants
- Make YouTube videos in just two hours and upload in social media platforms
- Make various articles, power-point presentations, upload in website, LinkedIn etc.
- Share those articles via e-mails in bulk by Active campaign, in SlideShare

### **How to make You Tube Videos?**

- Create a YouTube Video Strategy.
- Create account on YouTube



- Choose the topic of our passion
- Get further expertise on the subject by doing research
- If topic is technical, get various statistics wherever needed
- Spend one-two hours on preparation and make pointers, memory techniques for making video, cover everything about that topic, make it meaningful
- Think out of box
- See other videos, think on how we can make different, extraordinary video
- Set up your video recording
- Record your video
- Analyze the video you have made and try to find out ways to make it better
- Go for another video recording,

When your goal is to convert your passion into an income earning goal, it is a good idea to have a website and online presence which enables your ideas and concepts to be known. It will make people aware of your presence and conscious of your ability in their needs. Today's customers are well informed and look for online information before they make a deal. They are already educated and have done their research in the intricacies of the product and service and are well aware of what they exactly want. This type of customer behavior trend emphasizes how your website is the backbone of your business. However, it is not only important to create a website, it is equally important that your website is update with fresh and topical information. It should not seem unkempt and stagnated. Every piece of content you put on your website is a reflection of you and will form an image in the mind of the viewer.

### **Leveraging Technology**

In the digital era, by adopting the right technology, you can increase the efficiency and quality of your services. Embracing technology not only enhances productivity but also empowers CAs to stay ahead in a competitive market landscape. There are a number of software available for CA professionals which can be made use of for growing Practice viz. accounting software, goods & services tax billing software, tax filing, database management software, practice management software etc. Choosing the right software for your Practice is crucial for CAs to streamline their

workflow, ensure compliance, and deliver value-added services to clients. Therefore, it's essential to consider factors like scalability, support, and integration capabilities before making a decision.

*Various software solutions available for CA Practice are:*

- QuickBooks: QuickBooks simplifies bookkeeping, automates invoicing, tracks expenses, and generates insightful financial reports etc.
- Xero: Xero is a cloud-based accounting solution that offers real-time data accessibility, invoicing capabilities, and intuitive bank reconciliation etc.
- FreshBooks: FreshBooks is a user-friendly software that streamlines invoicing, expense tracking, and time management, offering a simple interface for managing financial tasks for small business owners.
- Zoho Books: Cloud-based platform which features Invoicing, expense tracking, bank reconciliation, project management, GST compliance. Intuitive dashboard, customizable reports aid in informed decision-making.
- Tally ERP 9: Tally ERP offers modules for accounting, inventory management, statutory compliance, and taxation, making it a versatile solution for businesses of all sizes.
- BUSY: BUSY accounting software offers complete financial accounting, GST Billing and GST Return Filing, MIS, Operations Management, Payroll, Customer Management, multi-location inventory, payroll, Invoicing etc. features.
- Cone: It centralizes tasks, project management, and client communication, offering a streamlined platform to efficiently manage various aspects of accounting practice.
- Wolters Kluwer CCH iFirm by Wolters Kluwer: It's features allow you to manage tasks and workflows, protect data, manage finances, and ensure compliance. This software simplifies accounting tasks, financial reporting and facilitates accurate bookkeeping.
- Jamku Office Software: It helps to organize tasks, automate workflows, and optimize productivity. With its effective communication tools and document-sharing features, the software supports seamless team-client interactions.
- MyTask: It is a cloud-based office management software which automates your routine tasks, such as task creation and assignment, daily activity email reporting, billing, and

following up on dues. It helps to save time and money by easily generating professional invoices, tracking finances, and managing cash flow.

- Marg ERP 9+: It offers features like invoicing, GST compliance, payroll management, and financial reporting.
- Gen GST Software: It facilitates seamless GST return filing, e-invoicing, e-way bill generation, and reconciliation. Its intuitive interface and real-time updates enhance efficiency in tax-related tasks.

*Tools for collaboration of virtual teams:*

- Slack: File, images and links sharing is convenient as on connecting it to google drive you can share your documentation through slack.
- Zoom: Simple video-conferencing platform used globally for virtual business meetings and remote webinars and presentations
- Asana: Team communication software, it helps in organizing tasks and helps the team know about task assignments and accountability which prevents time lags and repetitions in tasks.
- Trello: It integrates seamlessly with other software like Google drive and has an in-built automation tool that can recognize repetitive actions being performed and suggest automations based on those actions.

Chartered Accountants, with their expertise and professional knowledge, can create a professional online presence in their areas of specialization and can use technological resources in providing services so as to accelerate the Practice.

### **SHARING KNOWLEDGE & WRITING BOOKS**

The Indian e-book market is projected to reach a revenue of \$279.8 million by 2027, with 133.3 million readers. Today technology has made it possible for readers to access books through their computers and mobile phones. The dynamic landscape of e-books and audiobooks has opened a new world of learning. In this digital age, e-books have become a norm as they are accessible to

the reader on the go, anytime and anywhere. The proliferation of technology has led to a surge in digital content and e-books, which, in turn, has made it imperative for traditional bookstores to embrace digital transformation too. Anyone can learn how to write a book. And thanks to the rise of technology and self-publishing, anyone can publish a book as well!

### Writer - Focal Points:

- First and foremost – hold yourself accountable to writing a book
- You should be willing and able to stick to a daily writing schedule
- Establish a consistent writing space. It doesn't have to be a soundproof room with a stunning view. All you really need is a quiet place free of distractions where you can consistently get good writing done. Whether it's a home office, your couch, or a coffee shop, the environment where you work should allow you to focus, uninterrupted, for hours at a time.
- Choose your Book-Writing Software. Determine what you are most comfortable with - Google Drive, Grammarly, Evernote; or instead do you prefer the classic way of notebook & pen
- Determine your topic – which area does your expertise lie, what is your passion, target audience. Keep researching potential topics and choose a topic you are passionate about because you will be able to write quickly on that (so flow will not get disrupted)
- Write a book outline & prepare a rough draft, create a working title & later finalize title
- Break your book writing into small chunks and build the momentum to finish writing your book
- Collaborate with others when required
- Parts – front & back cover, preface or introduction, Foreward, Author Bio, Glossary, Notes, Images
- Edit your book, Self-edit your book or take help of friend/associate/mentor etc. Re-write sections of your book's draft using edit feedback.
- Choose a Compelling Book Cover and Format Your Book
- Publish Your Book

The first step towards writing books begins in your mind. Many fears come to the mind and stall the idea of writing even before it has begun – fear that I am wasting my time, fear that I am a terrible writer, fear that no one will like my writing, fear that my books will never get read or sold, fear that others will ridicule my writing – and the list is endless. Therefore, the first step in learning how to write a book are overcoming mindset blocks, dealing with self-doubt as a writer, and developing a healthy frame of mind. Just focus on the task at hand and stop aiming for validation from people or a literary prize in writing. You are just sharing what you know, and you may not know it at that time, but this act of yours may in effect be profitable for some reader out there. Know that the power of sharing your knowledge and experience through your book is stronger than any fear that might hold you back. So, develop a writer’s mindset, whereby you think positively about ‘writing’ and support your work because what you think is what you become, and how you act.

The next step to writing books is to create a writing space, an ideal writing environment that fits your sensibilities. Think about the space where you do your best work best and then make it a practice to work there consistently. This space need not be large, luxurious or filled with amenities; it should just be perfect for you. Your writing space should make you comfortable and get your creative juices flowing; It should make you want to sit there for hours at an end to pour your thoughts out. Find creative spaces where you can produce your best writing as where you choose to write will have a major impact on your writing productivity.

Thirdly, decide upon the tool you would like to use to write your book. You can find a number of book-writing software and apps, most of which are free, that assist you in organization and provide book writing templates. They also help in editing and aid in identifying grammatical errors, typos, and incorrect sentence structure. Some of these tools are e.g. Google Drive, Grammarly, Evernote etc. However, if you prefer to use the conventional pen and paper when it comes to writing a book, you should do that.

Go ahead with what suits you. If you like, get support – a strong support network like friends or like-minded individuals, a community of peers, a book-writing coach etc. with whom you can share your writing with on a daily or weekly basis for feedback. Alternatively, if you work better in seclusion and without a support system, then stick with that.

Create writing discipline. Make a schedule wherein you set fixed hours each day to sit at your specified place and do your writing dutifully, It's not good enough to write only when inspiration strikes. There will be days when writing is the last thing you want to be doing. But your discipline towards your writing will make you take action and write. Determine a writing goal, including how many days a week you intend to set aside time to write, and set a deadline or due date for when you'd like to have parts of your book ready. Alternatively, you could set a daily word count goal. Decide what time in the day your mind is the sharpest and you do your best work; do you work best early in the morning or late into the night – sit to write in those specific hours and incorporate that as a routine.

Lastly, motivate yourself to complete your goal of writing the book. Many roadblocks and challenges may arise time and again during your writing process wherein you enter the self-doubt phase and think of giving up the task. However, you need to motivate yourself to complete your goal of writing a book. Hold yourself accountable to writing your book.

Know that every expert was once a beginner, so liberate yourself from the fear of not being 'good enough'. You don't have to be fully prepared or fully confident to write a book – you just need to start writing and everything else will fall in place bit by bit.

Every act first starts as a learning process for anyone, and then we gain mastery over the task as we do it repeatedly day-in and day-out. Therefore, just stick to your bit-by-bit routine, use positive affirmations to move forward and you will surely achieve the goal of writing a book.

You are not a writer but a 'Global Writer', because anyone anywhere may read your book. Whether you eventually publish your work as an e-book or a hard copy, with the role of the technology & the internet, it may be accessible to any person anywhere in the world. You can get your book published by approaching a publishing house or you can get it self-published too. Some free e-book publishing platforms charge no fees, but only take some percentage royalties on sale of e-book viz.:

- Amazon KDP (Kindle Direct Publishing) - [https://kdp.amazon.com/en\\_US/](https://kdp.amazon.com/en_US/)
- Apple Books - <https://authors.apple.com/publish>
- Barnes & Noble Press - <https://press.barnesandnoble.com/>
- Draft2Digital - <https://www.draft2digital.com/>

- Google Play Books - <https://play.google/books/>
- Kobo writing life - <https://www.kobo.com/in/en/p/writinglife>
- Lulu - <https://www.lulu.com/>
- Notion Press - <https://notionpress.com/>

## **PUBLIC SPEAKING AT SEMINARS, CONFERENCES & WORKSHOPS**

Public speaking involves the act of communicating information or ideas to a group of people and may take place in a range of areas like classrooms, boardrooms, stage etc. You may have to give a presentation at work, deliver a speech at a conference, participate in a panel discussion, address a meeting, conduct a workshop, pitch a business idea to investors or clients, teach people, create a you-tube video, interact with a group of people in a business network etc. Whatever your reason may be, but, to deliver your thoughts and message to others, you need to present yourself adequately and communicate effectively. You achieve success when you make a positive lasting impact on your listeners.

If verbal communication is ineffective you don't put across your ideas and views in the manner you had wanted to and thus lose out on a potential opportunity or valuable relationship. If your communication is not accompanied with the appropriate body language, you run the risk of an unsatisfied or unconvinced audience. The quantity, quality and style of communication are very important for climbing the growth trajectory to success. It empowers you to put across your viewpoint in an accurate manner.

### **Speaker – Focal Points:**

- To become effective at public speaking, you must focus on the “speaking” and let go of the “public.” Be normal and treat it as a conversation between you and the audience.
- Be yourself; talk directly to people and make a connection with them
- When you make a mistake, your audience doesn't care as much as you yourself do. People don't want to hear from someone who is ‘perfect’; they will relate much more easily to someone who is real.

- Research, organize and rehearse your speech, focusing on your delivery, and engaging with your audience
- Creative visualization is a powerful component of public speaking. The best way to fight anxiety and to become a more comfortable speaker is to visualize on a consistent basis and prepare your mind for the prospect of speaking in public.
- Practice. Practice. Practice. There is no such thing as a perfect public speaker; your goal should be to be an effective public speaker which the audience relate to. Like how world champion athletes practice every day, do daily consistent practice to improve public speaking skills
- Use language and examples that will resonate with your audience, making it easier for them to understand and relate to what you are saying.
- Whenever possible, insert a personal-interest element in your public speaking. This technique will make your listeners warm up to you
- Eye contact and body language is very important
- Extant of vocabulary is important in enhancing public speaking skills as it enables you to express yourself effectively and fluently
- Modulate pitch of voice
- Active listening
- Conclusion of speech is important
- Solicit feedback
- Overcome fear of public speaking

Before any public speaking activity, be sure that you have done proper planning regarding the type of audience which will be listening to you, topics to be delivered, timing, and other factors. Always reach a little before time prior to the event, so that you are relaxed and calm. Whatever tools you will be needing for your speech, have them ready in advance and go through them thoroughly e.g. power point presentation, prepared speech, pointers, statistics to be shared, quotes you will use etc. While delivering your dialogue, make sure you are clear and coherent and are pronouncing words correctly. Don't repeat ideas just be using different sentences otherwise the audience will lose interest. Be specific so that there is no misunderstanding and the audience gets a clear picture of what you are trying to say. Be spontaneous and converse



naturally using simple words, not modulating your pitch or trying to force the information onto the audience. Give emphasis on important points, but don't bring too much emotion into your speech as it will draw away the attention of the audience. Always keep your body language and eye contact in check while delivering your piece. In the end, interact with listeners courteously and solve their queries as well as absorb their feedback.

People fear speaking publicly for a variety of reasons. One of the major reasons for anxiety is fear of being judged; 'what will others think of me' syndrome. It could be that you forget your lines or fumble in nervousness, and hence, the biggest fear is that people will ridicule you. Confidence is lacking because of lack of past experience or because of past negative experiences.

To improve your own public speaking skills, you can watch and learn from exceptional speakers through YouTube, TED Talks (influential videos from expert speakers, with subtitles in 100+ languages), JOSH Talks (an Indian media platform which hosts content in 10 languages).

## **BECOME GLOBAL PRACTITIONER IN TRADITIONAL, NON-TRADITIONAL AREAS AND EXPLORE NEW OPPORTUNITIES**

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

Professional Opportunities:

**Traditional Areas** – Accounting; Auditing; Direct Taxes; Indirect Taxes

### **A. State Non- traditional practice Areas-Part 1**

- S1. Real Estate- RERA
- S2. Charitable Laws
- S3. Cooperative Societies
- S4. Labor laws
- S5. Chit funds State laws
- S6. Stamp Duty
- S7. Subsidies schemes of states

### **B. National Non-traditional practice areas – part 2**

- N8. Presentation before Tribunals - tribunal practice
- N9. MSME sector
- N10. Company law- Oppression and mismanagement, Liquidation etc.
- N11. Consumer and Competition laws
- N12. Disciplinary consultancy to ICAI, ICSI, CMA, Bar Council, Ministries, Government departments- police administration
- N13. Non-Banking Financial Institutions- NBFCS, Nidhi company, Money lenders
- N14. Succession Laws, Hindu laws, family laws
- N15. Recovery mechanism guidance - Insolvency and Bankruptcy, SARFAESI, Criminal Actions etc.
- N16. Opportunities under financial crimes and laws like PMLA, Benami transactions, Black money, Fugitive Offenders Act etc.
- N17. Agriculture and rural development
- N18. SEBI and Capital Market areas

### **C. Global Non- traditional practice areas –part 3**

- G19. Environment & Sustainability, ESG reporting, CSR, Social audit, SSE,17 SDG Climate change mitigation - carbon credit
- G20. Social Media consultancy services- designing, creation of accounts, posting, tagging, sharing
- G21. Corporate Governance & Independent Director

- G22. Marketing consultancy-domestic and International
- G23. Enterprise Risk management
- G24. Start-ups and E-commerce
- G25. Global funding
- G26. International trade - Global import –export services- Marketing
- G27. Coaching/Teaching - Hard skills and soft skills-time management, emotion management, personality development
- G28. Intellectual Property Rights Advisory services
- G29. Cyber security, Digital economy and data protection services
- G30. Industry specific specialisation – Business growth & Development
- G31. Human Resource Management
- G32. Drafting of business and legal documents
- G33. Finance for non-finance executives
- G34. Virtual legal counsel / CFO / Virtual Entrepreneur
- G35. Outsourcing - accounting - drafting – knowledge
- G36. Mergers and Amalgamation
- G37. Valuation services
- G38. Internal Control measures
- G39. ADR –Arbitration, Mediation
- G40. IFRS and country specific GAAPs, IPSAS
- G41. Forensic services