

## **THOUGHTS ON POWER OF SOFT SKILLS**

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### **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 viz. 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.

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. The Institute of Chartered Accountants of India (ICAI) assists its students in this process by improving student's skill sets and prepare them for their professional careers. With its Integrated Course on Information Technology and Soft Skills (ICITSS) and the Advanced ICITSS, the ICAI ensures that before their members go out into the world, it imparts a set of skills to them that CA's are expected to know and demonstrate.

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**

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 our future success.

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; ability to collaborate; display of work ethics and workplace etiquette; decision making ability etc. This list is not exhaustive and may include many more skills depending on the level of personal and professional interaction at play.

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.

### **Why it is important to enhance interpersonal skills**

Your technical skills may get you your dream job, but interpersonal skills will ensure that you retain it. Your location-specific advantage may get you customers, but interpersonal skills will ensure that they become your loyal customers for life. Your university education may put you in proximity with people, but interpersonal skills will ensure that you make lifelong friends. Your

personal relationships like parents, siblings, spouse, children and relatives may be god given, but interpersonal relationships will ensure that you forge undying bonds of love. Therefore, the importance of interpersonal relationships cannot be taken for granted.

Some advantages of interpersonal relationships in the workplace can be listed as follows:

- 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

#### How to develop interpersonal skills:

Our inherent character traits have been developing our whole life. As we communicate and interact more with others, these character traits develop and in turn they develop our interpersonal skills. Interpersonal skills are so subtle that at times we don't realize that we need to pay attention to them as they are inbuilt and taken for granted. However, this may not be true. We need to pay attention as to how we are communicating with others; are we good listeners; are we bankable employees; are we good employers etc – this awareness will lead to a better quality of personal and professional life.

Interpersonal skills are the key factor in determining how far and at what rate you will climb the ladder to success. Although our inherent character traits are inbuilt, but we can develop them as effective interpersonal skills. They then need to be upgraded and enhanced from time-to-time.

Interpersonal skills can be developed by paying attention to the following factors:

- Effective Communication
- Positive Body Language
- Effective Listening
- Congenial Environment

- Regular Participation
- Active Learning
- Keen Observation
- High level of Emotional Intelligence

However, it should be remembered that to develop the interpersonal skills, two essential prerequisites must be satisfied – 1. You must identify your need for improvement either in particular areas or as a whole; and 2. You must keep an open mind allowing yourself to embrace different possibilities, opportunities, people, views, suggestions and interests.

You can maintain a journal by listing the skills which need improvement, what steps you are taking to improve those skills and what impact these actions are creating. You can record observations monthly and compare your performances with earlier records. It is also a good idea to take feedback from others as to what they feel about your interpersonal skills and whether any particular skills need more refinement.

## **LEADERSHIP & DECISION MAKING SKILLS**

Be a leader. What or who is an actual leader? A leader is 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. These abilities are essentially known as leadership skills as they lead the way toward achievement of goals. These leadership skills can be learned to an extent and are of varying styles, but there is no particular style of leadership which can be considered the benchmark to success. Leadership cannot be viewed as a standalone object. The cornerstone of leadership comprises multiple intelligences rather than being dominated by a single general ability.

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.

There are certain key skills a leader must display viz.:

- Taking Action and Leading by doing
- Strategic Thought process
- Compelling vision
- Decision making
- Problem solving
- Effective Communication
- Effective Listening
- Clarity in planning and course of action
- Project Management
- People management
- Change management
- Time management
- Delegation proficiency
- Persuasion abilities
- Talent to motivate self and others
- Managing Emotions of self and others
- Mind control

Out of various models of leadership proposed by researchers on leadership skills and abilities, two models are most prominent.

a. Model of leadership skills proposed by Robert Katz in 1955 in the Harvard Business Review, titled "Skills of an Effective Administrator".

According to Robert Katz, successful administration appears to rest on three basic skills of an administrator – also named by him as ‘Three-skill approach’:

- Technical Skills – working with things

- Human Skills – working with people
- Conceptual Skills – working with ideas and concepts

His approach is based on performance exhibited in work rather than inborn character traits. And in his paper ‘*skill*’, *implies an ability which can be developed, not necessarily inborn, and which is manifested in performance, not merely in potential.*

Based on his observations Katz’s Approach gives the following conclusion:

- effective administration depends on three set of skills - technical, human and conceptual
- level of importance of each set of skills was directly correlated with the level that the person has in the organization.
- the three-skill approach emphasizes that good administrators are not necessarily born; they may be developed.
- this approach helps in identifying the skills most needed at various levels of responsibility and so it may prove useful in the selection, training, and promotion of executives.

b. Publication of Michael Mumford and colleagues in the year 2000 titled “Development of leadership skills: Experience and timing”

(Mumford, Michael D.; Marks, Michelle A.; American Institutes for Research; Zaccaro, Stephen J.; and Reiter-Palmon, Roni, "Development of leadership skills: Experience and timing" (2000). Psychology Faculty Publications. 64.

The Abstract of this Paper states that “*Increased levels of knowledge, problem-solving skills, systems skills, and social skills were found at higher grade levels. Certain skills and experiences, however, were found to be particularly important at certain phases of leaders' careers*”.

### Leadership Styles and When to use them

Every leader may have the same target of goal attainment but their personal style of functioning and attaining objective is different from person to person. No style may be labeled as correct or incorrect and each may be suited to the requirement the circumstances demand.

Daniel Goleman, author and science journalist describes six leadership styles in his article published in the Harvard Business Review in 2000 as 'Leadership that Gets Results'. He identifies 6 leadership styles but cautions that *'Don't take a one-size-fits all approach to leadership. Choose the style that maximizes your effectiveness in a given situation.'* The leadership styles he mentions are as follows:

- Coercive, or commanding Style – 'do as I say'
- Pace-setting Style – 'do as I do, right now'
- Authoritative Style – 'come with me'
- Affiliative Style – 'people come first'
- Democratic Style – 'what do you think?'
- Coaching Style – 'try it and see'

In his study he mentions that coercive leadership may be effective but it may demotivate employees. The pace setting style of leadership may be very motivating but it may be overbearing for employees. The Authoritative style may not work effectively when the leader is working with specialists who are more skilled than him/her. The affiliative style may help in effective team dynamics but it may fail to call out the ineffective employees. The democratic style may seem the best of all but sometimes it leads to more confusion than solutions. The coaching style's most important use is in personal development rather than job fulfillment. No style is best in all situations. All the styles need to be used as per the situation and may be used interchangeably for best results.

## **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 written communication is faulty and lacking, the document becomes

inadequate. Similarly, if verbal communication is ineffective and you are unable to put across your ideas and views in the manner you had wanted to, you 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.

### Effective ways of communication

The below mentioned points are ways to improve and make your communication effective.

- 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 you listen to their silence and interpret it correctly, you will communicate better.
- Don't give your audience information overload. Authors Chip Heath and Dan Heath in their book "Made to Stick, Why Some Ideas Survive and Others Die" have mentioned in their book a study which became famous as "*the tappers and the listeners*". In 1990, a Stanford University graduate student in psychology named Elizabeth Newton illustrated the curse of knowledge by studying a simple game in which she assigned people to one of two roles: "tapper" or "listener." Each tapper was asked to pick a well-known song, such as "Happy Birthday," and tap out the rhythm on a table. The listener's job was to guess the song. The tappers were able to guess the songs better than the listeners. The study showed that the audience was able to grasp the communication better by actual practice rather than over-communication.
- Actions speak louder than words. 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

- Any audience whatever the age group has very limited attention span. Even if the written or oral communication is a subject of interest, the attention span will dwindle away if the communication does not connect with them fast enough. For example – when you watch a movie, within the first half an hour (or even lesser) you have decided whether you would like to watch the rest of it; similarly, when you read a book, you read the first few pages and put it away if these pages have not captured your attention; when you attend a seminar, the communicative ability of the speaker determine whether you will sit through the presentation or not irrespective of the topic being discussed. Therefore, to grasp the attention span of the audience, make your communication interactive. Let them participate and feel involved. Stimulate your audience in whichever way you are communicating and they will love to listen to you. If it is non-verbal communication, the beginning and end of your document etc. should be catchy bearing key points which hold a brief vision of the magic which is yet to come – this will capture the imagination of your audience.
- Natural Communication is more genuine and easier to relate to. Whatever form of verbal communication you need to adopt, remember it is better to have your key points on paper, but your communication will turn boring and unconvincing if you memorize each and every word and vomit it out without any facial expressions and audience connect. Even reading directly from the paper will ensure that your audience doesn't want to listen to you. If you practice, take honest feedback and listen to constructive criticism – you will definitely become a good natural communicator.
- If you are communicating with an audience coming from different cultural backgrounds, it's a good idea to explore and understand the different cultures and languages of the people which will comprise your audience before you intend to communicate with them.

A very important aspect of communication is “Silence”. When to remain silent and when to speak is the core element of communication. It can help you to say a lot without actually saying anything. Pauses in your communication while speaking with your audience give them a moment to reflect. These pauses also give the speaker a moment to gather his/her thoughts. A short silence in a heated argument gives each party the time to figure out their mistakes. Similarly,

when coaching or imparting training, the trainer can ensure better outcome and absorption of his teaching with the trainee, if he gives breaks in his communication and gives the trainee pauses of time to soak in the information he/she is imparting.

You need to inculcate patience within yourself if you want to use silence as an effective tool within your communication. Used well, the tool of ‘silence’ can help you connect with the audience and at the same time have a lasting impact on them.

### Important Points to Remember for Public Speaking

- 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 by 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).

## **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.

### **How to Improve Presentation Skills**

Be comfortable in your body. Stage fright or presenting in a boardroom full of the top management is an unnerving task for many because in their innermost existence they are not comfortable with themselves and have self-doubts. Transcend your fear with this single minded thought – If you are really truly passionate about ‘what you are doing’, ‘how you are doing’ it becomes immaterial to the audience as they get hooked to your passion. So if you focus on your work, you won’t have to focus on results.

Practicing is the best way to improve. There is no replacement to practice – The more you practice the better you become undoubtedly. Take the advice of people who are probably in similar situations and are more experienced - Take their criticism constructively. Maintain a record book and after every presentation - note down pointers that you felt the audience liked and

you make like to improvise and use again. Also identify pointers which you feel need more refinement.

Your body language and voice play a more important role in a successful presentation than the actual power point presentation you are showing your audience. If you smile, make eye contact, are willing to listen to others and are not flustered by rude interruptions – you have already won over your audience irrespective of the actual information you are imparting.

While making power point presentations remember to keep it simple. Too lengthy presentations with either too much text on one slide and inefficiently organized information on the slide can lead to a feeling of boredom and confusion for the audience. Be consistent in choice of bullets, fonts and text size. The purpose of the presentation is to hold interest and focus attention on the information itself and not puzzle the audience with over-the-top graphics. Clear and concise communication is appreciated by everyone.

When speaking in front of a live audience – the most important requirement is to connect with the audience. Focus on your audience's need and not on your fear of interaction with them. Forge a bond with your audience before you jump into your topic of discussion and put your point across. This can be done by telling stories, narrating real life incidents or initiating an interactive dialogue with members of the audience on a neutral aspect of the topic.

Whatever your mode of presentation may be – remember the mantra for success is to just be yourself. If you just be yourself and not emulate others, you will present your presentation in a relaxed and comfortable manner.

### **TIME MANAGEMENT SKILLS**

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.

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.

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. 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 bureaucratisation 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).

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.

### How to Effectively manage Time

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.

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
- Use Time Management Strategies and maximum utilization of your available time.

## Time Management Strategies

### 1. Timeboxing

- Instead of working on a task until it's done, you can use timeboxing.
- The concept was first introduced by James Martin, the author of the book Rapid Application Development, as a part of agile software development.
- In gist, timeboxing is a time management technique where you allocate a fixed time period to a planned activity. You work on the activity during the fixed time period and stop working on it once the time is up - then, you assess whether you've reached your planned goals.
- 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. Since you box the time, you must stop the activity once the time expires, even if it's not complete. The strict time limit promotes focus and helps prevent procrastination.
- The timeboxing time management technique involves 5 steps:
  - Find suitable tasks
  - Define your goals
  - Set the time
  - Work and assess your results
  - Claim your reward

### Time blocking

- In time blocking, time periods are called "time blocks", and usually dictate a start and end time for an activity, a shorter time window you can mark on your calendar. Each time block is meant to help inspire you to follow your schedule and finish your work on time.
- At the end of the time block, you assess whether you were able to finish the task before the end of the prescribed time period - if you weren't, you just allocate more time to the same task next time.
- Time blocking and timeboxing both involve allocating fixed time periods to activities - but, while time blocking includes strictly reserving time for an activity, timeboxing includes limiting the time you spend on it.

## 2. Pomodoro Technique

- Developer and entrepreneur Francesco Cirillo created the Pomodoro Technique in the late 1980s, when he was a university student and used a tomato-shaped kitchen timer to organize his study schedule.
- The Pomodoro Technique is a time management method in which you do focused work during 25-minute sessions — known as pomodoros — and take a 5-minute break. Longer breaks, typically 15 to 30 minutes, are taken after four consecutive work intervals. Each work interval is called a pomodoro, the Italian word for tomato (plural: pomodori).
- The technique involves 5 steps:
  - 1. Pick a task;
  - 2. Set a timer to 25 minutes;
  - 3. Work on the task till the timer sounds;
  - 4. Take a 5-minute break;
  - 5. Start Task Again & Repeat 4 times.
  - After every 4 four pomodoros - take a 15-30-minute break

## 3. Eisenhower Matrix

- The Eisenhower Matrix is named after Dwight D. Eisenhower, the 34th President of the United States, known for his high output and organization. President Eisenhower is said to have arranged his obligations so that only the important and urgent matters came across his desk.



- Also known as the Urgent-Important Matrix, it was popularized by Stephen Covey in his best-selling book, *The 7 Habits of Highly Effective People*.
- The Eisenhower Matrix uses this same principle to sort out the less urgent and important tasks on your list, which you can then delegate or not do at all.
- The Matrix is a simple decision-making tool that helps you make the distinction between tasks that are important, not important, urgent, and not urgent. It splits tasks into four boxes that prioritize which tasks you should focus on first and which you should delegate or delete.

#### 4. Pickle Jar Theory

- The pickle jar theory was invented by author and business consultant Jeremy Wright in 2002.
- The Pickle Jar Theory is a visual metaphor designed to help set priorities over the course of a day. It helps you figure out what is useful and what is not useful in your daily life. It allows you to plan tasks with time to spare and set priorities for your day.
- Imagine a pickle jar full of sand, pebbles, and rocks. The sand is at the bottom and the rocks sit at the top.
- The sand: This represents disrupting elements of your day, such as phone calls, text messages, emails, social media, etc.
- The pebbles: This represents tasks that need to be completed, but can be pushed to another day or be delegated to someone else.
- The rocks: These are the most important tasks that need to get done today and can have serious consequences if not completed properly and on time.
- Begin by thinking about how your tasks for the day would fit into the above categories. Then make a task list starting with the rocks and ending with sand (if time permits). Include an honest time estimate next to each. Try not to plan more than six hours of an eight-hour working day. This will leave buffer time for the pebbles and sand.

#### 5. Eat That Frog Technique

- This technique is named after a Mark Twain quote: “Eat a live frog the first thing in the morning and nothing worse will happen to you the rest of the day.”
- Brian Tracy, motivational speaker & author, popularized the above quote into a productivity technique with his bestseller book “Eat that Frog!: 21 Great Ways to Stop Procrastinating and get more done in less time”, wherein he emphasizes that the key to reaching high levels of performance and productivity is to develop the lifelong habit of tackling your major task first thing each morning.
- In reality, your “frog” is your biggest, most important task. It is the one you are most likely to procrastinate on if you don’t do something about it. So, start your day by doing the most onerous tasks first and getting them out of the way.
- The ‘Eat that Frog’ technique of time management is summed up in 3 sentences by him:
  - Your ‘frog’ is your biggest, most important task
  - If you have two frogs, eat the ‘ugliest’ one first
  - If you have to eat a frog, don’t procrastinate on it

## **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 liaisoning 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.

## How to develop excellent Liaisoning and Negotiation Skills

Good liaisoning and negotiation skills will empower you to develop personally and grow your business. Negotiation fails if it based on the foundation of over confidence or lack of confidence and disregard for other's perspectives.

- Consider the point of view of all involved
- Evaluate your leverage and that of other parties involved before taking decisions
- Your groundwork should be done well in advance and methodically
- Be aware that you are prone to making mistakes and consider your recourse
- Listen carefully
- Communicate effectively
- Evaluate your '*BATNA*'

BATNA is a term coined by Roger Fisher and William Ury in their 1981 book, 'Getting to Yes: Negotiating Without Giving In'. It stands for "*Best Alternative To A Negotiated Agreement*". After this best-selling 1981 non-fiction book by Roger Fisher and William Ury, subsequent editions in 1991 and 2011 added Bruce Patton as co-author. All of the authors were members of the Harvard Negotiation Project. Each chapter offers concise, step-by-step instructions for reaching an agreement that satisfies both parties. The best alternative to a negotiated agreement or BATNA is the most advantageous alternative course of action a party can take if negotiations fail and an agreement cannot be reached. Identifying your BATNA in advance gives you the option of walking away from a bad deal.

## MULTIPLE INTELLIGENCES

If you have skills and knowledge, they are useless unless they can be applied appropriately as and when required. That ability to be able to acquire the right amount of knowledge and then apply it accordingly as the situation demands is known as intelligence. Multiple intelligences are needed to become a leader and attain success in any field— cognitive, spiritual, moral, behavioral and emotional.

The theory of Multiple Intelligences was propounded by American developmental psychologist Howard Earl Gardner, Ph.D., Professor of Education at Harvard University in 1983. According to his theory a 'one-size-fits-all approach' is not feasible and humans have several different ways of processing information, and these ways are relatively independent of one another.

In his book "*Frames of Mind: The Theory of Multiple Intelligences*," Mr. Gardner's theory was that there are multiple types of human intelligence, each representing different ways of processing information. Earlier identified as six, today there are nine types of multiple intelligences as listed by him. Gardner's Multiple Intelligences are:

1. Verbal-linguistic intelligence (Focus area: reading-writing)
2. Logical-mathematical intelligence (Focus area: reasoning-numbers)
3. Spatial-visual intelligence (Focus area: images-pictures)
4. Bodily-kinesthetic intelligence (Focus area: body movements)
5. Musical intelligences (Focus area: rhythm)
6. Interpersonal intelligence (Focus area: other people)
7. Intrapersonal (Focus area: self-aware)
8. Naturalist intelligence (Focus area: nature)
9. Existential intelligence (Focus area: deep understanding of life)

People have different strengths and intelligences and they succeed in particular fields as per the strong intelligence they have in that field. Additionally, a strength or weakness in a particular intelligence does not imply strength or weakness in another. For example – a person is good at mathematics because of he/she has strong 'Logical-mathematical intelligence'. However, 'multiple intelligences' as proposed by Gardner is not synonymous with the concept of 'learning styles' and 'senses'.

Accordingly, as a person requires multiple skills to achieve success, similarly he/she requires multiple intelligences for success. Some of the common quotients used are mentioned below.

### Intelligence Quotient (IQ)

Intelligence Quotient signifies a number representing a person's cognitive abilities (measured using problem-solving tests) as compared to the statistical norm or average for their age, taken as 100. Standardized tests are used for this measurement.

The term 'Intelligence Quotient' (IQ) was coined by William Stern, a German psychologist and philosopher noted as a pioneer in the field of the psychology of personality and intelligence.

When the term IQ was put forward by William Stern in 1912, a number of intelligence tests were developed in Europe and America to offer ways to measure a person's cognitive ability. One of the most oldest and famous way of measuring IQ is the 'Stanford-Binet test' which measures intelligence through five factors of cognitive ability - fluid reasoning, knowledge, quantitative reasoning, visual-spatial processing and working memory. Each of the five factors is given a weight and the combined score is often reduced to a ratio known commonly as the intelligence quotient, or IQ.

The question whether a person's IQ score is a somewhat accurate representation of his intelligence, is a topic of debate. As mentioned earlier, some psychologists believe in the concept of multiple intelligences rather than a single intelligence concept as a reflector of one's abilities.

### Spiritual Quotient (SQ)

Spiritual intelligence is a term used by philosophers, psychologists, and developmental theorists to indicate spiritual parallels with IQ (Intelligence Quotient) and EQ (Emotional Quotient).

The term Spiritual Quotient (SQ) was coined by Danah Zohar, a physicist and philosopher introduced the idea in 1997 in her book 'ReWiring the Corporate Brain'. Danah Zohar believes that *SQ is uniquely human and, the most fundamental intelligence. SQ is what we use to develop our longing and capacity for meaning, vision and value. It allows us to dream and to strive. It underlies the things we believe in, and the role our beliefs and values play in the actions that we take and the way we shape our lives* as stated in the back cover of her book *Spiritual Intelligence: The Ultimate Intelligence*.

### Emotional Intelligence

Emotional Intelligence means the ability of a person to manage his own emotions and the emotions of others. Therefore there may be people who may not be in the top performers and top scorers, but end up becoming super success stories in life – they have always been able to conduct themselves well, display extreme coolness and grace in stressful and turbulent times; they are empathetic to others need and display foresight and understanding when in uncomfortable situations – these kind of people may not have high Intelligence Quotient (IQ) but they may most certainly have a high level of Emotional Quotient (EQ).

Emotional Intelligence is a term coined by Peter Salavoy and John Mayer in 1990 describing it as *“It includes the abilities to accurately perceive emotions, to access and generate emotions so as to assist thought, to understand emotions and emotional knowledge, and to reflectively regulate emotions so as to promote emotional and intellectual growth.”* The Mayer-Salovey-Caruso Emotional Intelligence Test (MSCEIT) is an ability-based measure of emotional intelligence which measures emotional intelligence through a series of questions and tests the participant's ability to perceive, use, understand, and regulate emotions.

In a 1995 book by Daniel Goleman, science journalist titled “Emotional Intelligence: Why It Can Matter More Than IQ”, which went on to become a bestseller and made EQ a world-famous term in languages like English, Portuguese, German, Chinese, Korean, Hindi etc., it is propounded by Mr. Goleman that EQ is as important as IQ for success. Based on brain and behavioral research, the author shows the factors at work when people of high IQ falter and those of modest IQ do surprisingly well.

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

1. Self-Awareness – the ability to understand your own emotions
2. Self-Regulation – the ability to be able to regulate and manage your emotions
3. Motivation – the ability to be motivated by internal reasons that go beyond external rewards
4. Empathy – the ability to understand how others are feeling
5. Social Skills – the ability to interact well with others

However, later in 2001, Goleman sought to put the ingredients that define EI on a more systematic basis as follows:

	<b>SELF Personal Competence</b>	<b>OTHER Social Competence</b>
<b>RECOGNITION</b>	<u><b>Self-Awareness</b></u> Emotional Self-Awareness Accurate Self-Assessment Self-Confidence	<u><b>Social Awareness</b></u> Empathy Service Orientation Organizational Awareness
<b>REGULATION</b>	<u><b>Self-Management</b></u> Self-Control Trustworthiness Conscientiousness Adaptability Achievement Drive Initiative	<u><b>Relationship Management</b></u> Developing Others Influence Communication Conflict Management Leadership Change Catalyst Building Bonds Teamwork and Collaboration

In 2002, UNESCO launched an international campaign to promote emotional learning in the classroom.

We are not taught EI as part of curriculum in professional courses, but it has appeared in our lives and it can be learned as a skill and acquired through continuous practice as our brain is flexible and continues to learn at any age.

How we can improve our emotional intelligence:

- Observing others
- Observing ourselves
- Observing situations as a neutral observer
- Paying acute attention to our emotions and behavior
- Determining if our behavior and emotional reactions would have been different if different people were involved

- Examining what makes us happy and calms us in stressful situations – When you are in the midst of a stressful situation, think of this thing which motivates you and don't react negatively to the stressful situation
- Direct your emotional energy into productive energies
- Take responsibility for your actions and don't pin the cause of your behavior on others
- Don't attempt to change others, change yourself

## **CHANGE MANAGEMENT**

Change management is a skill that can be developed and honed. Most people find it difficult to adapt to 'Change' in life, whether personal or professional. Companies often make organizational changes to grow and develop, and in that context change management is the process of facilitating and implementing change in an organization, while also helping employees adapt to new methods and practices.

Change is the only constant in life. Accepting change is the shortest route to success. Acceptance does not mean compromise; It means to consent to the reality of a situation. Flexibility or adaptability is a gift. The ability to be easily modified, change directions easily when required and compromise when appropriate, is a quality which people with strength of character possess. Flexibility does not mean 'not sticking to your time schedule' or 'not doing the required task'. It means analyzing the situation and then altering a certain course of action to achieve the desired results.

Refusing to accept 'Change' in our lives is like refusing to accept that we are growing older – it will still happen anyway. 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.

Charles Darwin, English naturalist, geologist and biologist rightly said '*It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change*'.



Search for different ways in which you can accomplish your goal. Sometimes in life you need to stop whatever you are doing, take a deep breath and look from another point of view to see things differently. Approach the goal more creatively, with a new mindset. Sometimes all you need to do may be just to take a leap back and then re-emerge again, this time 'packaged differently'. Changes are not an end in itself. They are just new beginnings of something different. We just have to transform, change perspective and work from a different angle.

Things, events, people cannot always be classified as good or bad; right or wrong; black or white. There are greys too – that in between 'no man's land'. Sometimes when the situation cannot be changed as it is beyond our control, it is best to consent to the reality of the situation. In times like those it is best to change oneself and go with the flow – and you will be surprised where the flow may take you. Change your perspective and you may hit the jackpot.

## **STRESS MANAGEMENT**

According to global analytics and advisory firm Gallup's 2021 survey data from adults in 122 countries, 41% of adults' worldwide, report experiencing a lot of stress. The adoption of the term stress as a psychological concept is generally attributed to endocrinologist Hans Selye, when in 1936 he wrote about a stress condition known as general adaptation syndrome (GAS), wherein response to stressors is a three-stage process consisting of alarm reaction (stage one), resistance (stage two) and exhaustion (stage three). However, the term 'stress' can be said to be developed by Walter Bradford Cannon, an American physiologist when he coined the term "fight or flight response", and developed the theory of homeostasis.

Depending on how stress affects a person, stress can be said to be positive (eustress) or negative (distress). However, in today's times, we look down upon stress as a negative experience and keep looking for techniques to manage it or eliminate it from our lives.

The use of the term stress is now so integrated into our thoughts that it feels completely natural in our normal course of life. We have started to feel that our world is full of stressors and we constantly have to deal with and adapt to many stressful situations. Dealing with stress and being satisfied with life is the most important goal of almost everyone. Since each individual is different and comes with his/her own past experiences and upbringing, therefore, each person

manages the anxiety and worry in life by his/her own techniques. However, these tensions and conflicts are harming our human body both physically and emotionally.

If you learn to manage your stress, you can take total control of your emotions, responses and mindset and truly empower yourself to take control of your life.

Two major reasons which trigger stress are:

Why are we stressed in the first place? Why is our anxiety, frustration and hopelessness continuing to rise in little and big situations alike? From a school student to a CEO of a company – everyone has their own reason to be stressed. Two basic reasons common for stress are:

1. Lack of Preparation - We are stressed /anxious because somewhere we are lacking in our preparation. If we are to write an exam, we are stressed before the exam because somewhere we know there is lack of preparation on our part. If we are stressed before an important office presentation or event, we are stressed because internally we know we are not up to the mark with our groundwork or targets. If we are stressed due to some personal/professional relationship or loss of relationship, it is because we know that we are unprepared to handle the emotions and sensibilities of the relationship and the loss. If we are stressed due to failure in achieving success, in our innermost self we know that the reason has been lack of adequate action on our part to achieve the desired result.

2. Fear of Unknown – Most often than not, we are fearing something in the future, which has not even come as yet and may not even come at all. If something has neither happened nor is there any way of knowing if it will ever happen, there is no literally no use of stressing over it. Fear is generally of the unknown. We mostly fear that which is unfamiliar to us. So, the first time we go up on stage in an auditorium full of people – we are fearful; when we are investing in a new stock – we are fearful; when we are about to undergo an operation – we are fearful. We can only control what is controllable, and leave the rest to powers beyond our control. A famous adage aptly says ‘*a known devil is better than the unknown devil*’ because one is accustomed to deal with distress of a known familiar problematic situation rather than an uncertain and unknown problem. So, people generally feel more anxious and uncertain in unknown situations. This

proverb reflects a common human tendency to avoid uncertainty and cling to what is familiar, even if it is not ideal.

### How to effectively manage Stress

So how do we survive through it all? What is the most important action we can immediately take? The answer is – Start Thinking differently.

Live with this important thought – “The way you think of the world; is the way the world will appear to you”. Understand the true meaning of this statement and start implementing it in your life and your life will transform at the very moment! You are the master of your own attitude. Remember that ‘You’ alone are responsible for your outlook and ‘You alone can change it. So your attitude and the perspective with which you look at the situation when you suffer adversity – is entirely in your hands. Change your attitude and you can change the moment.

We can start taking the following steps:

- Eating Right - It is rightly said that ‘Health is wealth’. Even a small imbalance in your body can turn your entire day upside down. Eat right. Live Right. The first and foremost thing is to remain happy and healthy, both mentally and physically. Listen to your own inner voice, and keep your own self happy, as only after that you can perform to your super best capability and achieve your desires, and be stress-free.
- Exercise - There is strong scientific evidence to prove that whatever your age may be, being physically active can help you lead a healthier and happier life. Exercise benefits all parts of your body – skin, muscles, brain, heart, body weight and also prevents us from chronic diseases. There can be no way in which we can transform our external life without first feeling totally fit, energetic and vibrant in our internal self.
- Meditation - Meditation is an art which makes you aware of yourself. As you meditate, you become more aware of each breath you take. Through Meditation you can identify your energies and then harness them to attract good fortune. To perform meditation and achieve its benefits it is always advisable to get in touch with a certified Yoga and Meditation practitioner.

- Social Activities - Man is a social animal. Healthy relationships are the fundamentals of good health and well-being in turn determining personal and professional success. When you forge strong relationships with others you will generate a sense of camaraderie. The secret of happiness is being part of a community – a part of a whole. It gives you a sense of belonging and the willingness to achieve. Life is a network of people, no matter whichever field you are in.

You cannot control the stressors and outward circumstances. To eliminate all kinds of negativity from your life and survive stress, you will need to control yourself.

### **PROFESSIONAL OPPORTUNITY IN SOFT SKILLS**

As per the Research and Markets ‘Soft Skills Training Market Report by Soft Skill Type, Channel Provider, Sourcing, Delivery Mode, End Use Industry, and Region 2024-2032’, the global soft skills training market size is projected to reach US\$ 83.5 billion by 2032, exhibiting a growth rate (CAGR) of 12.12% during 2023-2032. The increasing demand for effective communication and collaboration, rising recognition of value of emotional intelligence by employers, and evolving workplace dynamics are some of the major factors propelling the market.

Soft skills coaching as a career option for CA is the activity of mentoring and training CA professionals in their development of nontechnical, interpersonal competencies like communication, adaptability, creativity etc.

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

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

- Leave a lasting impression on people

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

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

Soft skill trainer and coaching is a trend-setter career option for a CA today. In order to prepare the Chartered Accountant professionals to excel in whichever career path they chose, is in itself a huge career option. This can be done in a number of ways e.g. offering guidance, holding workshops, setting up a classroom training facility to coach in this area, by offering soft skills & personal development training camps at various corporate offices & institutes, creating online courses and hosting classes through various platforms etc. One can even start their own you-tube channel with an attractive name and can run daily free class for imparting skill-set of this nature.

Areas of involvement in Soft skill coaching can be:

- Communication abilities
- Adaptability & Change management
- Creativity
- Critical thinking
- Team Management

- Decision-making
- Time management
- Negotiation skills
- Problem Solving
- Anger Management
- Positive Body Language
- Effective Listening
- Congenial Environment
- Importance of Regular Participation
- Active Learning
- Keen Observation
- Presentation Skills
- Emotional Intelligence
- Perseverance Skill
- Public Speaking
- General Etiquette

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