

IT-enabled services a thrust area: ICAI

The Institute of Chartered Accountants of India (ICAI) has identified IT-enabled services, particularly enterprise resource planning (ERP), as a thrust area.

Mr Jaydeep Narendra Shah, president, ICAI, announced this here on the occasion of the 40th anniversary of the Thiruvananthapuram branch.

AIDING PROFESSION

This will aid the development of the accounting profession considering the increasing demand for these value-added services within the country and abroad.

The ICAI-ERP initiative offers to its members training programmes on leading software on finance and control.

The ICAI also offers a post-qualification course on information systems audit and ERP courses on SAP FA and MA, Microsoft Dynamics NAV and Oracle 12i.

There is a specialised course on forensic accounting and fraud detection, too. The aim is to establish members and firms as Indian multi-national service providers.

The institute has proposed independent audits for all cooperative societies and NGOs to improve transparency, Mr Shah said.

It is also working to create a knowledge portal for its members practising in these sectors.

TRAINING/EDUCATION

The changing global economic scenario has opened up opportunities as well as thrown up challenges for accounting professionals.

High-quality training and education is the key to helping chartered accountants face and take advantage of this competitive environment.

According to Mr Shah, the measures designed to help both existing and aspiring accounting professionals include:

IT training centres; e-learning modules on important subjects such as International Financial Reporting Standards (IFRS); information security and cyber threats; service tax and transfer pricing; IT governance initiatives; and top class training, counselling and placement programmes for students.

FORGING PARTNERSHIPS

The ICAI has also been forging partnerships with accounting bodies in countries such as the UK, Canada, Ireland and Australia.

This is aimed at helping Indian accountants acquire a global perspective and facilitate their movement across borders, Mr Shah said.

These efforts are particularly significant as India continues to attract more and more investment from around the world and Indian firms expand overseas, he added.

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