

*Role of CMA's in*

# Transforming India



Noida Chapter of ICAI-CMA (21.11.14)

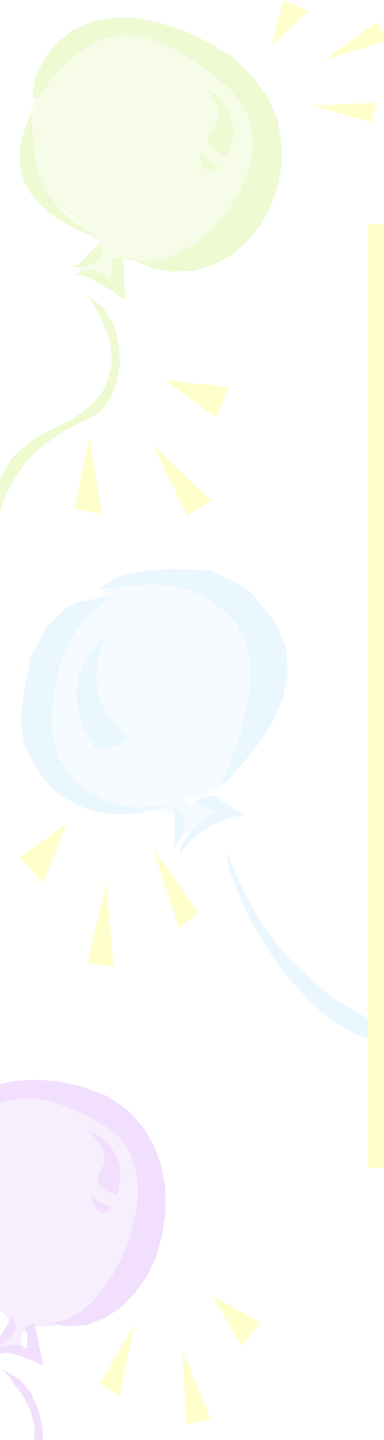


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*To know more about me please search CMA Pankaj Jain on Google*

The left side of the page features three colorful balloons: a light green one at the top, a light blue one in the middle, and a light purple one at the bottom. Each balloon is attached to a streamer and has several small yellow triangular shapes around it, resembling confetti or light rays.

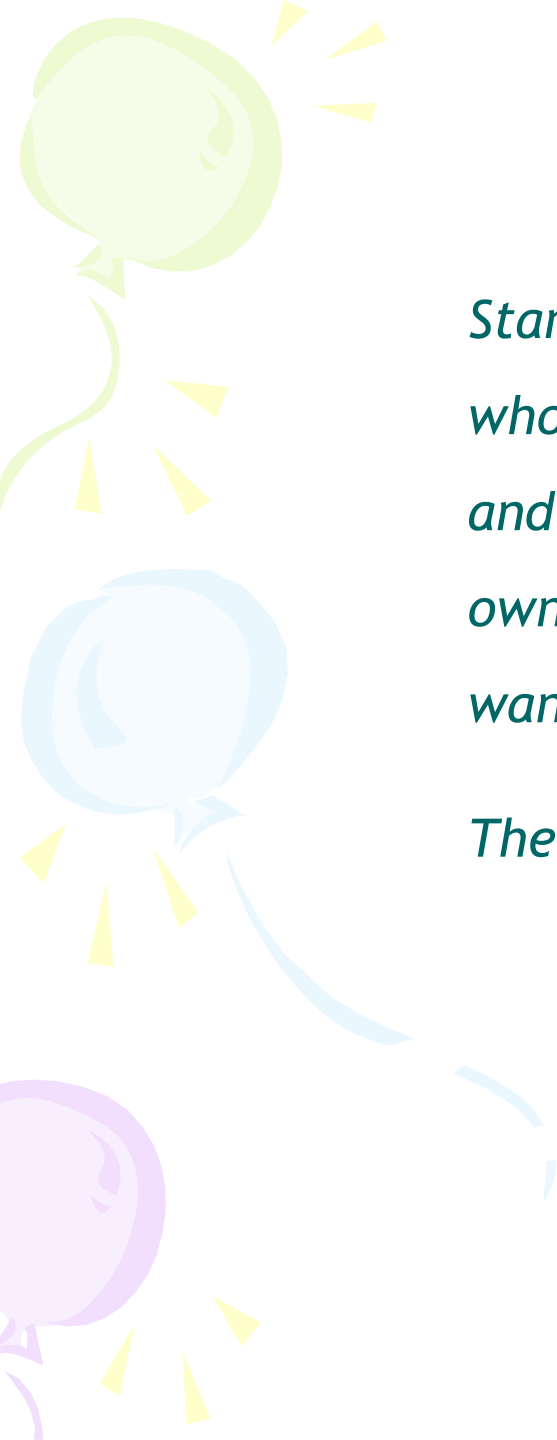
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## Program Coverage

- ✓ Why transformation of India is required
- ✓ What is transformation of India
- ✓ Way to transforming India
- ✓ Opportunities for India
- ✓ Role of CMA's in transforming India



*Stand up, be bold, and be strong. Take the whole responsibility on your own shoulders, and know that you are, the creator of your own destiny. All the strength and succor you want is within you.*

*Therefore make your own future.*

**Swami Vivekananda**

# Why transformation of India is required

- ✓ Large no. of Poor People
- ✓ Large no. of Illiterates
- ✓ Low Standards of Health
- ✓ Lack of Basic Amenities
- ✓ Low Level of Governance



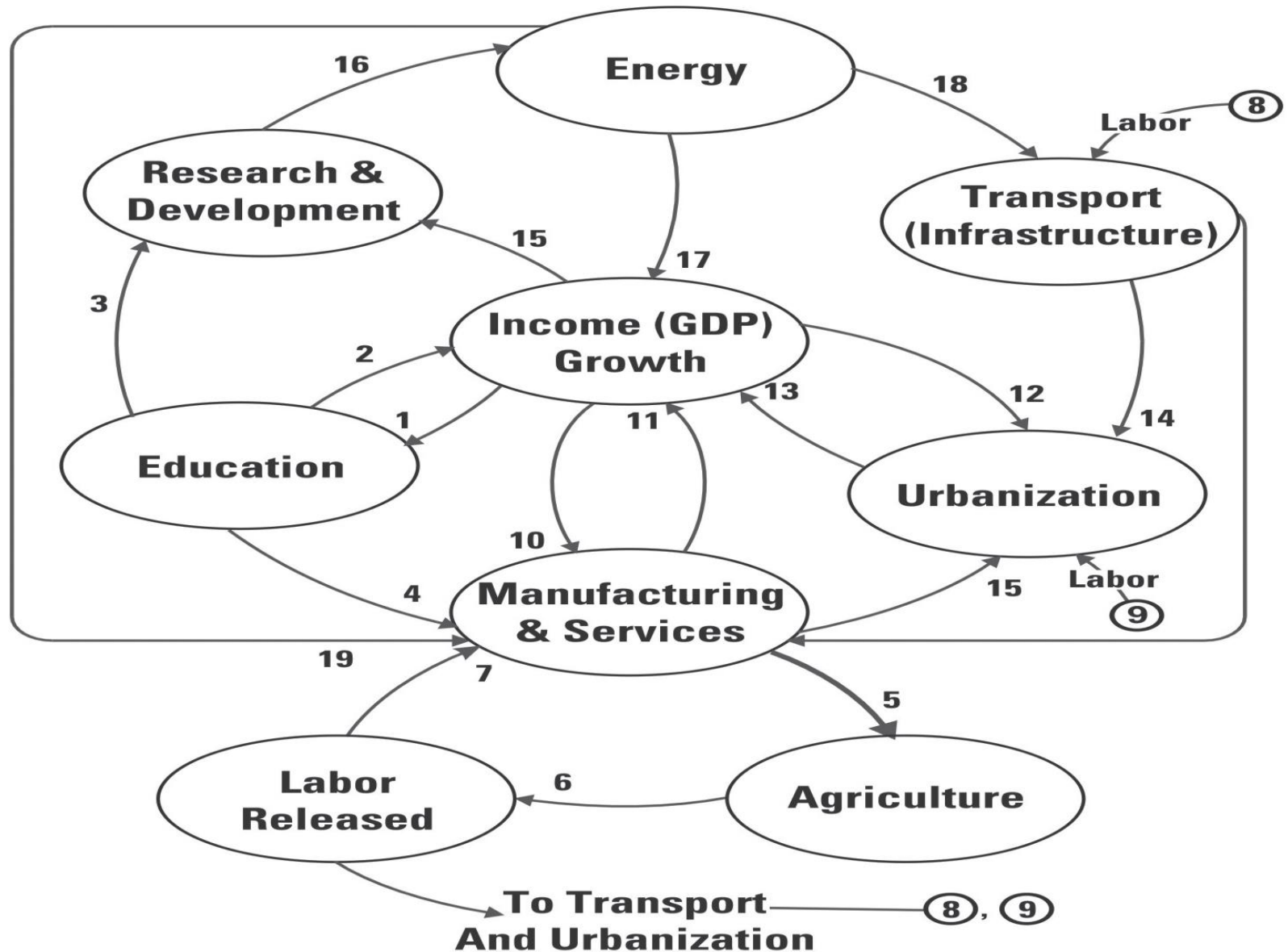
# What is transformation of India

- ✓ High Per Capita Income on Equitable or Inclusive Basis
- ✓ Basic and Vocational Education for Everyone
- ✓ Improved Standards of Health
- ✓ Wide availability of Basic Amenities
- ✓ Strong Governance System



# Interlinkages: A View of Economic Growth

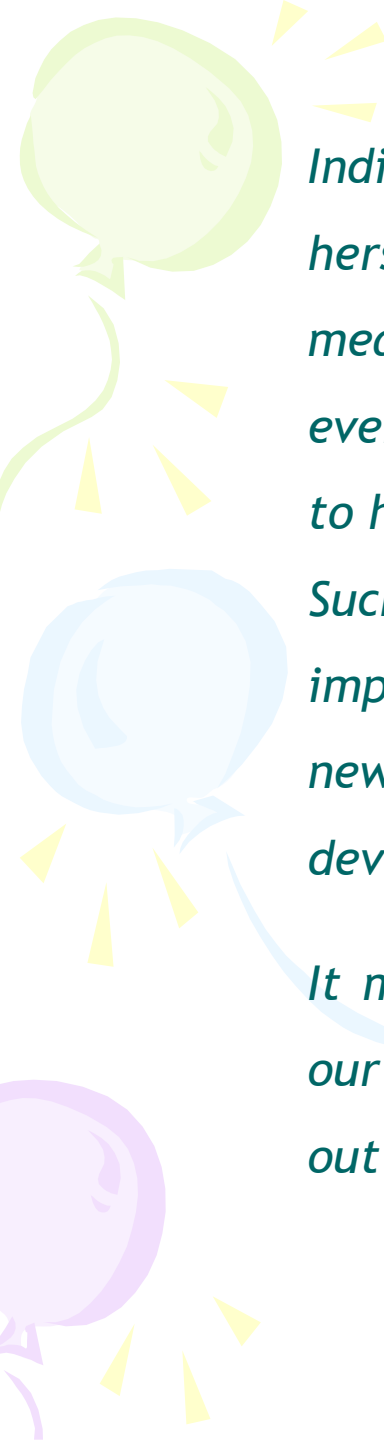
(Source: "Transforming India" by Atanu Day)



# Way to transform India





A decorative graphic on the left side of the page features three balloons in shades of green, blue, and purple, each with several yellow triangular rays emanating from it, resembling a sun or a festive decoration.

*India can best develop herself and serve humanity by being herself and following the law of her own nature. This does not mean, as some narrowly and blindly suppose, the rejection of everything new that comes to us in the stream of Time or happens to have been first developed or powerfully expressed by the West. Such an attitude would be intellectually absurd, physically impossible, and above all unspiritual; true spirituality rejects no new light, no added means or materials of our human self-development.*

*It means simply to keep our centre, our essential way of being, our inborn nature and assimilate to it all we receive, and evolve out of it all we do and create.*

*Sri Aurobindo :The Renaissance in India (1918)*



## Way to transform India

- ✓ Awareness and acceptability
- ✓ Creating and spreading vision to develop India
- ✓ Paradigm shift from old policies and systems
- ✓ Government will and intervention
- ✓ Public Private Partnership with active participation of academia



## Role of CMA's in transforming India

- ✓ Value Management Professional
- ✓ Catalyst to transformation
- ✓ Contributor in enhancing national competitiveness
- ✓ Facilitator in governance of decision makers
- ✓ Protector of interests of common people



## Real bottleneck in transforming India

*Poor countries are poor because those who have power make choices that create poverty. They get it wrong not by mistake or ignorance but on purpose.*

*To understand this, you have to go beyond economics and expert advice on the best thing to do and, instead, study how decisions actually get made, who gets to make them, and why those people decide to do what they do.*

*(Excerpts from “Why Nations Fail-The Origins of Power, Prosperity and Poverty” by Daron Acemoglu & James A. Robinson)*



## Cost Management to overcome bottleneck in transforming India

- ✓ Mandatory requirement of maintenance of cost records for all entities at par with financial records
- ✓ Cost compliance certificate for micro and small companies on annual basis
- ✓ Rigours cost audit for medium and large companies on annual basis



## Mantra for CMA's

*We will do it faster, better and at lowest possible cost.*

# Thanks!

## About CMA Pankaj Jain

Seasoned CMA with spirit of entrepreneurship having over 24 years of diversified experience across wide spectrum of industries while working at India and overseas with proven track record of aligning strategies with business and building trust based relationships globally.

Have managed numerous strategic business initiatives involving Venture Formation, Business Modelling, Strategic Financial Planning, Corporate Alliances, Mergers, Demergers, Acquisitions, Divestments, Cost Optimization, Business Restructuring, Capital Structuring, Corporate Governance and Corporate Financing for successful businesses with global foot prints and hold distinction of turning around the financial position of company through dynamic initiatives.

A post graduate in commerce from Meerut University and has affiliations with leading professional bodies such as Institute of Cost Accountants of India, Institute of Company Secretaries of India, IIM Calcutta, Institute of Directors, All India Management Association, Institute of Internal Auditors, Computer Society of India etc. and is also founder of Young Entrepreneurs Network and Indian Society of Management Accountants.