

Goods and Service Tax

Rocket - Opportunities
for CAs

How to Capture ?

Today Topics for opportunities for CAs

Opportunities for
Employment/Practice

Global - International
Accounting Trends

Leverages Our
Strengths

What Leaders say
about future?

How to be Future ready?



Emerging Opportunities

Professionals can provide services in 4 main baskets

Creator of
Value

- Strategic Advisory Services, Policy Making

Enabler of
Value

- Supporting Management in decision making, analysing and evaluating performance.

Preserver of
Value

- Mitigating risk, implementing internal controls and MIS

Reporter of
Value

- Ensuring relevant and useful internal and external reporting

Opportunities in Employment

Corporate Governance
+ Strategic
management

GST, Customs & FTP –
compliance + benefits

Management advisory
- Operation + Finance

Agreement /contracts
vetting /drafting –Past
also

Risk management –
Old law + Exposure
under GST.

Audit modification

New/ Unchartered Areas - Employment

Business Restructuring

- Internal + Amalgamations.

Compliance

- Under ST,CE,VAT & CST for 2016-17 and- in future-GST.

Knowledge Management

- Continuation

Internal and System Controls

- GST needed change

SOP

- Amendment needed

New/ Unchartered Areas- Employment

IT and IT Support services –GST compliant + synergy with accounting and finance

Fraud detecting / Preventing division- New exposures

Supply Chain – Relook to ensure tax optimisation

Many More

New/ Unchartered Areas- Practice



New/ Unchartered Areas- Practice

Re-engineering exercise

Standard Operating
procedures

ERP implementation-
Supply change
management

Disaster prevention,
minimization + recovery

Dealing and feasibility
study for Merger &
Acquisitions

C/f of credit + Credit
claim on stocks

Registration decision

Many more in technology
+ business advisory +
opinions of impact of old
transactions

New/ Unchartered Areas- Practice

Post Implementation

Assistance in maintenance of records/invoicing etc.

Transitional issues – minimum 30 diff questions

Confirmation of compliance

Opinions/ clarification on rates, options etc.

Specialization in refunds, subsidies, drawbacks, duty scrips, other FTP benefits.

Payment of GST

Returns assistance

New/ Unchartered Areas- Practice



New/ Unchartered Areas- Practice

E-commerce &
aggregators

GST Transitions +
Compliance

Banking and Insurance

Advisory/assisting to
improve/create accounting
or office management
software company

Risk management –
Old law + Exposure
under GST.

Many More..

Professionals Strengths

Practice –an option to enjoy for those who values independence or has an entrepreneurial bent of mind

CA practice is about service and adding value to the client, which is empowering and fail proof

Delivers with series of action to enhance oneself

Continuous enquiry as to alternatives (out of the box thinking).

Future opportunities for CAs

Government Accounting/ Partner at Financial Reforms

Simplification of Taxation- New co law, GST?

IFRS, XBRL, Controls and Systems Verification

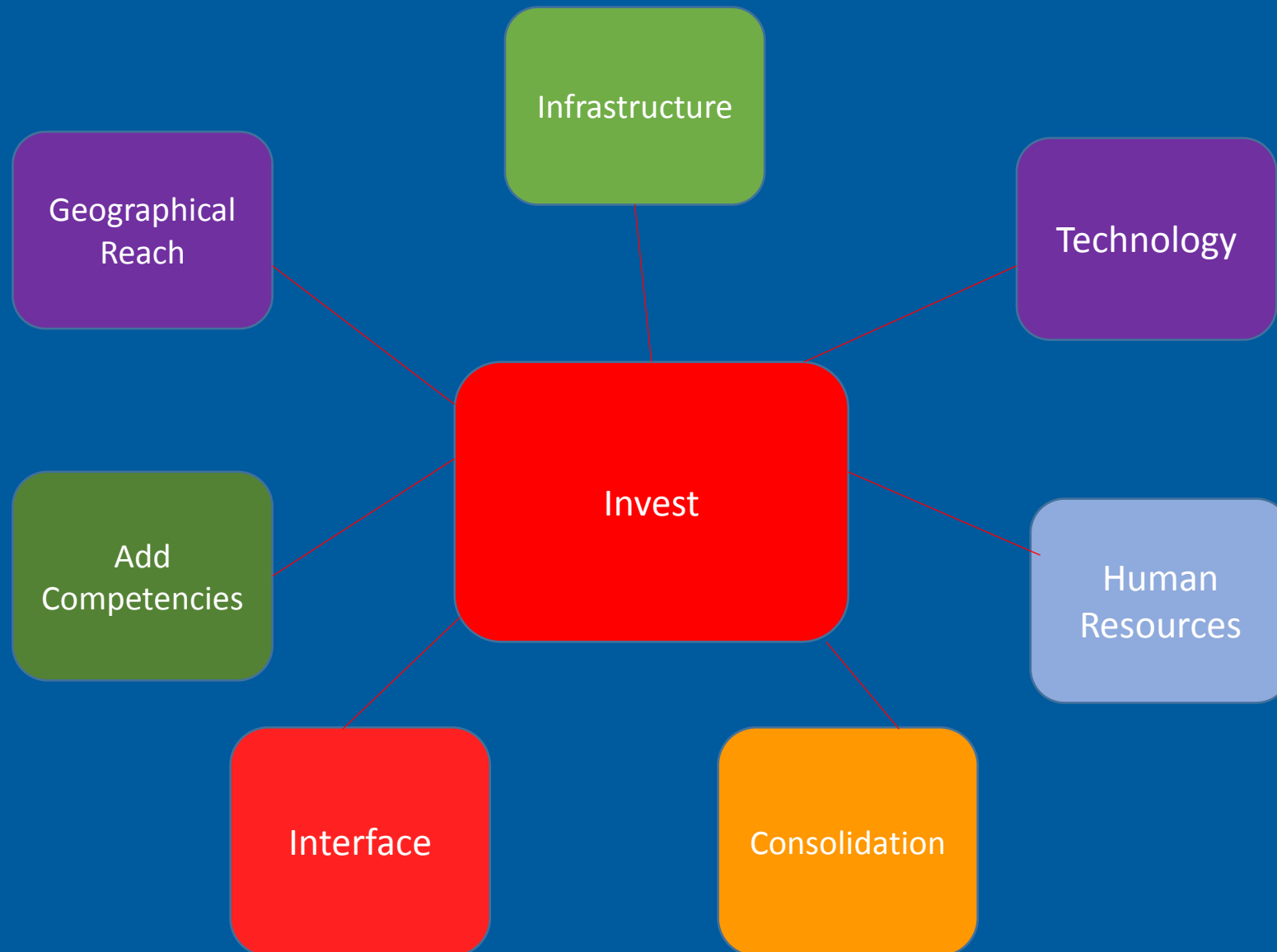
Branding self and organization

Global Service Provider/ IT & ITES

Specialisation; Management consultancy

- Due diligence, debt syndication, IPO related, Valuation, Risk profiling, KPO

Future preparedness



Am I Ready?

Subject Knowledge

- In respective field – whether updated- frequency

Uniqueness/ Distinguish Factor

- Expertise/ ambition/ in depth knowledge in not so common areas

Keen To Learn New Things

New Ideas

- Whether I put sufficient effort to make it happen?- feasibility study
+ Research + marketing analysis etc. – competing Edge

Am I Ready?

Do I have Specific Goals

- 1 year/5 years/10 years – plan + resources + path

Self-Monitoring

- Am I Better Than Yesterday?

Milestone Analysis

- Where am I Supposed to stand Vs Where am I actually Standing?

Benchmarking

- Role models- Road Map to reach / overtake the best.

Life Style

Am I Ready?

Ethical/Moral Way

- Must for Long Run

Alert + Skillset
Sharpening

- Scope of Improvements

Study Circle/ Online

- Would help

Networking

- With other professionals

Balance Personal and
Professional Life

- Am I able to?



