

Committee for Review of Education and Training

As stated in earlier write-ups, the goal of accounting education and practical experience is to produce competent professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work. The Committee for Review of Education and Training (CRET) has been conscious of the fact that the education and practical experience of professional accountants should provide a foundation of professional knowledge, professional skills, and professional values, ethics and attitudes that enable them to continue to learn and adapt to change throughout their professional lives. These capabilities will enable professional accountants to identify problems, know what knowledge is required to solve problems, know where to find this knowledge and know how to apply it in an ethical manner to achieve appropriate solutions. The balance of these elements may vary but what is required is to develop the knowledge base and strong skills in order to produce competent professional accountants with appropriate values, ethics and attitudes. The Committee also recognizes that professional accountants need a broad global outlook to understand the context in which business and other organizations operate because the world is moving toward global market economic structure.

The Committee wishes to acknowledge the response from

members and students on issues put forth in last issues of the Journal. Since the Committee is at its advanced stage of finalisation of the proposals for inclusion in the Report, the Committee welcomes input from all stakeholders on the following significant issues:

Entry Requirements

1. Whether in your opinion, the present scheme of allowing students to commence practical training only after qualifying in PE (Examination II) is appropriate? If "No", do you consider whether 10+2 examination or equivalent be treated as the minimum entry requirement followed by a common proficiency test to be eligible to commence practical training?

Compulsory Practical Training in Computers

2. Are you of the opinion that recently introduced compulsory practical training in computers is useful and relevant and should continue?
3. Do you suggest whether practical training in computers be imparted along with the Articles, say, during the first year of practical training?

Practical Training

4. Do you agree whether present duration of practical training of three years is appropriate?
5. Do you opine that the duration of practical Training should be different for students entering

the course after 10+2 examination (say, three and a half years or four years) and those who join after Graduation (say, three years)?

6. Do you consider industrial training should be compulsory?
7. (a) Do you agree that the present system of allowing members to train articled clerks based on the number of years of practice is appropriate?
(b) Alternatively, would you suggest that the entitlement to train articled clerks should be based on factors like quantum of work, facilities available for training, etc.
8. Do you consider whether practical training should be imparted only by such firms of chartered accountants, which are accredited by the Institute as "Approved Training Organizations"?
9. Do you approve of the system of filing practical training reports by the Principal either on half-yearly basis or yearly basis, followed by a review to assess the adequacy of work-experience?
10. How to assess the practical experience of a student to test his competency in specific areas?

Theoretical Education and Examination

11. (a) Do you consider whether compulsory class-room education by the Institute in addition to supply of study material is essential to produce well-rounded competent professionals?
(b) Do you suggest that for the

FOR YOUR INFORMATION

purpose, the Institute should also establish Schools of Accountancy at important places in the country?

12. (a) Do you consider whether it would be appropriate to introduce some kind of "Accounting Technicians" course to tackle the backlog problem on account of large number of failures?

(b) If "Yes", would you suggest *modus operandi* in respect of such persons as far as their relationship with the Institute is concerned?

General Management and

Communication Skills (GMCS)

13. (a) What should be the appropriate duration of such a course to make it more relevant and meaningful?
(b) Whether in your opinion, it would be proper to conduct such course after completion of practical training, say, during the last year of training?

Specialisation

14. Do you consider that specialisation after the chartered accountancy course is appropriate having regard to long-term objectives of the chartered

accountancy course?

15. What is your general assessment of the Post-Qualification Courses of the Institute?

Note: The Issues identified above are illustrative only. Respondents are encouraged to suggest other alternatives alongwith reasons for the Committee's consideration.

In case you need any clarification or wish to obtain further information, you are welcome to send a mail to Mr. Vijay Kapur, Secretary, Committee for Review of Education and Training at cret@icai.org or vijaykapur@icai.org. ■

APPEAL FROM THE ICAI PRESIDENT

TO ALL MEMBERS AND STUDENTS OF THE INSTITUTE

My dear colleagues and students,

The word "Tsunami", which was never heard of by many of us in the past, has now become a matter of household discussion in India. As we are all aware, thousands of people have died in this disaster caused by a Tsunami wave triggered by an earthquake, and massive humanitarian relief operation is already underway along the continent's devastated shores. Having regard to the effect and magnitude of Tsunami, the Government machinery has already been geared up to provide the required relief.

The profession of chartered accountants being a part of the Indian Society and the ICAI being a creation of the Indian Parliament, it is felt that our Profession should come forward in this hour of need. It is also felt that the aforesaid is possible only if we join hands in the humanitarian task of raising funds in aid of the victims of this calamity. Accordingly, I appeal to all members and students to generously donate* for this common cause. All donations received will be remitted to the Prime Minister's National Relief Fund.

Cheques and drafts that may be sent by you, should be in favour of **The Secretary, The Institute of Chartered Accountants of India Account Tsunami Relief Fund.**

Yours in empathy,

Sunil Goyal

*Donations are exempt from Tax under Section 80(G) of the Income Tax Act.