

# CA Day: Let's Resolve for Profession's Excellence

**“E**xcellence is not a destination; it is a continuous journey that never ends,” so rightly says noted speaker and author Brian Tracy.

Our Institute embarked on a similar journey on 1<sup>st</sup> July 1949 which completes 64 glorious years of excellence on 1<sup>st</sup> July 2013—the CA Day. Having left many milestones while on the course of this journey of excellence, the Indian accountancy profession is an integral part of India's success story today. The decision of the founding fathers of the nation to bestow autonomy to this profession has brought rich rewards for the country, and the phenomenon continues to this day. The persistent pursuit of perfection, integrity, skills and knowledge has placed Indian accounting fraternity in an exalted position in present professional order of the country. The triumph of this profession in these times of transition indeed calls for a grand celebration. And the CA Day offers a perfect opportunity to do so. But at the same time it also calls for a careful introspection and the need to raise the bar a little higher, in line with the ever-increasing expectations of the society. As the retired American professional soccer player Mia Hamm truly says: *Celebrate what you've accomplished, but raise the bar a little higher each time you succeed.*

Chartered Accountants are the backbone of Indian financial system—the backbone that has efficiently withstood the pressures of globalisation and expanding economy in all these years. But with mounting pressures, fast track changes and escalating expectations, much more is desired from today's CAs. We have come a long way but still there are miles to go. The CA Day calls for a steely resolve by about 220,000 members of the ICAI to not just take forward the profession's age-old tradition of excellence but become the best in the accounting world. It is high time that the profession took the emerging challenges as opportunities of professional enhancement, forged new relationships with clients, became innovative and versatile and aimed at higher targets. Diversification of services beyond traditional accounting spheres and delivery of 'Value Added Services with Professional Panache' is globally seen as veritable mantra of success for the present day Chartered Accountants.

It is also time for a big salute to the visionaries who have led the profession over the decades and put in their heart and soul to bring about the present high status of the profession in the country. Let's cherish their collective dream of seeing the Indian CA profession at the pinnacle of success globally too.

The Indian Chartered Accountants need to heed to the visionary former President of India Dr. APJ Abdul Kalam who has aptly described CAs as *“Partners in National Development”*. While speaking at the inauguration of ICAI's International Conference at New Delhi on September 1, 2005, he said: *“Time has now come for the Chartered Accountants to elevate themselves from component audit to system performance audit. How are you going to prepare yourselves from now onwards for celebrating the year of completing the 100 years of service in auditing by the year 2049? Hence, the vision of ICAI can be: ‘ICAI will transform into a Financial Management and financial advice organisation with focus towards economic development of the nation and enhancing the growth of GDP...’* This CA Day also provides an opportunity for the professionals to come together and join hands with renewed zeal to realise the ICAI's Vision 2030, which aims to make the ICAI *‘world's leading accounting body, a regulator and developer of trusted and independent professionals with world class competencies in accounting, assurance, taxation, finance and business advisory services’*.

Coinciding with the CA Day, it is time that Indian Chartered Accountants both look back for introspection and inspiration, and look ahead to a bright future in a resurgent New India, particularly in the 'Rural Bharat'. As such, this issue of the Journal also looks back at the 64 Momentous Years of ICAI through a range of special features besides putting forward vision and thoughts on some topical issues, including those from leading personalities of Indian polity and accounting and allied world. It is hoped that this issue proves to be a collector's copy. Happy reading...

**-Editorial Board**

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