

Young Members' Empowerment

For 2014-15, the ICAI constituted a new Committee, the *Young Members' Empowerment Committee*, with an objective to anticipate and work on the requirements of the young members, to prepare and gear them up for the vibrant global economy and to explore professional opportunities and develop new employment avenues for them. The ICAI has responded quite timely; take note of our demography, where the average age is 28 and 74% of our population is under 40. Besides, the ICAI has accelerated the pace of its capacity-building measures for the young alumni, with the aim to create a strong line of socially responsible chartered accountants for the nation. The day is not far away, when we will have one of the largest forces of competent accountancy professionals who will be ready to serve the profession irrespective of geographical boundaries.

Empowerment of our young members is a structural and educational process whereby they gain an aptitude for decision-making and implementation of changes in their profession in view of the national development; thus, they are able to perform their professional duties to the public at large with utmost care. In the last five years, more than 80,000 members have joined the profession, which is the reason why the ICAI should think of serving their interests exclusively. It is a high priority agenda. Today, the major challenge before the profession is, of course, to ensure a well-supported professional guidance to them. It demands a collaborative effort to help improve their career prospects.

The young usually are the backbone, be it of a family, society, nation, or for that matter a profession. They are torchbearers responsible for taking our profession's name to the future generations. In a recently published report, *40 under 40* in The Economic Times, of the listed country's most intense young CEO-level executives, most of them have some academic training in finance. Over time, the industry has realised that understanding finance should be a mandatory requirement for top executives' job. With an affirmative business environment, India Inc. has got ample opportunities at present as well as in the pipeline for the young, the talented and qualified. Furthermore, the diversity of our national culture adds another feather to our professionals' competence, raising the bar of their human and organisational understanding. With technological advancement, young professionals

today are getting technology-savvy and they know how to use technology in communicating their ideas. Capable of taking risks, they are generally curious to grasp anything new and not averse at all to try out anything different. Transformation of the energy called *youth* will create an edge for our economy. Accountancy profession too will tap this energy.

Being a partner in nation-building, we will have to connect with our times and act on our vision to contribute to the agenda of our national growth. Senior members will have to ensure that their juniors are on the right path. Plus, they should understand as one of the most important 19th German language writers, the Austrian novelist, Marie von Ebner-Eschenbach put it, "*One remains young as long as one can still learn, can still take on new habits, can bear contradictions.*" Plus, the ICAI will ensure a contemporary and quality guidance and support to them. In its Action Plan (2014-15), it has created a special section to build up initiatives for its young members.

The *Young Members Empowerment Committee* of ICAI will soon launch a portal dedicated to them, so as to provide them information on professional changes and developments including networking and employment opportunities. Soon, the ICAI will launch a mentoring programme as a hand-holding exercise supporting the young accountants, using its resource pool of successful member-professionals and institutional faculty members. This will in fact, build strong relationship between the two generations; hopefully, the synergy thus developed will give new dimensions to the profession. Let us consider the golden words of the maverick Mae West, "*You're never too old to become younger.*" Specialised low-cost workshops and training sessions will be launched on topics like IFRS, international taxation, accounting standards and GST. Workshops will also be held on soft-skills to hone their communicative competence. The *Committee* will also organise special story-telling sessions by successful senior members relating to their professional journey.

With its sincerest concerns and initiatives, ICAI is committed to its objective in the interests of its young members and it will keep up with the time, as far as the training and technology is concerned. ■

— Editorial Board ICAI – Partner in Nation Building