

A Tale of Grit And Determination

Life is all about following our dreams. We must not let what others think come in the way of achieving them. Sometimes established routes of success may not be the best for us and sometimes we must dare to take the road less traveled. This is a story of how two women Chartered Accountants followed their dream of setting up their practice despite being told by many that it will be an onerous journey.

After Reading the articles published under the new feature "Women in Accountancy" in *The Chartered Accountant* journal, my sister prodded me to record our story too. We are two sisters who are now fellow members of the hallowed Institute of Chartered Accountants of India and are partners in our firm.

The journey started when my sister decided to enroll for the Chartered Accountancy course soon after completing her graduation. She did not have the advantage of pursuing the course along with graduation since the Foundation course was introduced the year she graduated. Meanwhile, she had already enrolled for the Cost and Works Accountancy course and had successfully completed the "Inter" exams of Institute of Cost and Works Accountants of India.

I did well academically in school and college and was in fact a frequent topper. When I scored very well in the SSC exams, everybody at school expected me to take up the science stream and take up medicine/engineering later as all toppers usually do! But I was not interested and much to their amazement joined the Commerce stream. Soon the ICAI introduced the foundation course, which allowed one to pursue the CA course while

still in college. I jumped at this opportunity of becoming a professional almost at the same time one graduated from college.

I secured the All-India 10th rank in foundation exam (June 1994), the 34th rank in the Inter exam (November 1995) and the 2nd rank in the Final exam (May 1997). I missed the first rank in the final examinations by two marks, which was a little upsetting at that time. Meanwhile my sister had already become a Chartered Accountant and also a Cost and Works Accountant and was employed in a leading PSU. I opted to join a leading private sector bank.

The corporate world failed to charm us. We soon realised that in the corporate world however high you went you still had a boss to report to and all depended on your equations with your higher-ups. We also realised that in the corporate sector one soon gets specialized (slotted?) in a particular stream/department and do not use the core skill sets of a Chartered Accountant. At the end, one becomes a mere manager dealing more with people management than actually using our core chartered accountancy competencies.

We realised it was lucky that there were two of us in the same family as qualified CAs and sharing the same beliefs and it would be a great idea to set up our own practice. We met a few experienced CAs to give us a lowdown on how to go about setting up our practice. The response we received was quite discouraging. Some oft-repeated questions were - Is your



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Winning Isn't Everyting But Wanting To Win Is.

father a CA? Do you have a family firm? Is your husband a CA? Why do you want to leave the secured environs of the corporate world and step into practice? These suggestions and advices only spurred us to follow our dream. We were also pleasantly surprised to note that most women in practice were either associated with their family firms, i.e. firms established by their fathers/grandfathers/husbands or were associated with other established firms and had worked the ladder up to become partners. The first route was ruled out for us since there was nobody in our family who was a CA or running a CA practice and we did not want to take the second route. We decided to go the hard way - a route less taken!!

We set up our partnership firm and it has been a long and fruitful journey. The initial years were very difficult and there were very few assignments. It was difficult to convince people since we did not have the back-up of established firms. It took a long time to make people take notice, trust us and give us assignments. We did not have any contacts to help us get assignments. We have now handled varied assignments especially for the banking sector but of course have a very long way to go to be reckoned as an established/known firm. But our decision to start on our own and to find our own niche in practice has been professionally very satisfying. We decided to share this story with everybody to drive home the point that dreams are meant to be pursued. It is in all of us to make them come true. Difficulties and obstacles are meant to break us down but the secret is to keep plodding through adversities. We would also like to mention our mother who has been the driving force behind all our achievements. She always encouraged us to be go-getters and to achieve all that we set our hearts to. My sister



Ramya receiving award from the then chairman of SEBI Shri D.R. Mehta for securing the All-India 2nd rank in the final CA exams held in May 1997.

and partner Jyothi has amazing perseverance and was instrumental in helping us tide over all the difficult times when I was almost ready to give up.

Women in all spheres, including the CA profession, have to work the extra bit to prove themselves. Often there are questions raised on the need for women to pursue a career, especially when there is no financial need. We have always felt that, to be or not to be an active professional, is a choice which women alone should be allowed to make. There should not be any pressure either ways. The Chartered Accountancy profession should be viewed as gender neutral and everybody who has an aptitude for accountancy must be encouraged to take it up.

The Institute should take an active role in allotment of audits by all entities just as the RBI plays a role in the allotment of statutory audits of Public Sector Banks. This will go a long way in ensuring the highest professional standards in audit and also in encouraging new entrants to the profession to set their own practices. □

When Everything Else Is Lost, The Future Still Remains.