

'Journey of a Thousand Miles Begins With a Single Step'

Where there is a will there is a way. CA. Nandita Parekh amply proved this when she became the first female candidate to top the CA final examination in January 1984. Her feat was acknowledged with a special prize at the hands of the then Prime Minister late Mrs. Indira Gandhi. She has never looked back since then. In the following write-up she shares with the readers the challenges and landmarks of her professional journey.



CA. Nandita Parekh

There is an old Chinese saying that the journey of a thousand miles begins with a single step...For me, such a journey started on March 18, 1980, when I started my articleship for the Chartered Accountancy profession. At less than 18 years of age, I understood very little of what the profession was all about, except that it seemed to run in our family – with my grandfather and father both CAs and my elder sister in pursuit of CA. I was a sincere student, enjoyed studying and never restricted myself to the curriculum – reading reference books and going beyond the syllabus was a trait that I picked up during my early college days at Sydenham College. My alma mater, the New Era School of Mumbai was largely responsible in arousing my intellectual curiosity.

I was articled with Messrs A. J. Shah & Company, a firm founded by my late grandfather in 1949. The three years of articleship transformed me from a carefree student to a young professional – I look back to my three years of articleship as years of physical struggle (having chosen to pursue articleship along with graduation) and of intellectual enrichment; a period filled with inspiration and perspiration!

Throughout my academic career, I had a role model in my sister, Amita, who was two years older – she too pursued chartered accountancy, performed exceedingly well at all examinations and guided me throughout (unfortunately, destiny took Amita away from us in 1987, at the

age of 26 years). To a great extent my academic and professional achievement was possible because of my mother, who from our early years taught us to be confident, self-reliant and independent.

I reached the pinnacle of my academic career when I topped in the CA final examination of November 1983, the results of which were declared in January 1984. This was a feat that was never accomplished by a lady candidate before. I indeed felt at the top of the world at that moment but, in all honesty was curiously surprised at all the fuss that was made at being the first lady candidate to achieve that. I concede that the physical capabilities of men and women differ due to their biological differences and hence, different yardsticks of measurement may be warranted in fields such as physical sports and athletics; but I do honestly believe that men and women are both similarly endowed intellectually and hence, gender based achievements in academic field felt inappropriate. But I do consider myself lucky to be the first lady to have achieved this, as it gave me the opportunity to receive a special prize at the hands of Late Smt. Indira Gandhi, the then Prime Minister of India, at a function blessed with the presence of many senior members of our profession including my grandfather and my father. It was then that I realized that I have an obligation to repay to the profession, which has taken me to the stars at the very beginning of my journey.

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'One Who Has Confidence in Oneself Has Confidence of Others'

The Widening Horizons

Soon after qualifying as a CA, I started teaching at the Sydenham College. I found immense satisfaction in teaching and understanding the academic world. I continued with Messrs A. J. Shah & Company and was soon inducted as a partner. My teaching stint at Sydenham lasted only a year, but from those times onwards I have seized every opportunity to teach – be it by way of conducting training sessions for the articled students of our firm or addressing seminars and workshops organised by the Institute/other professional associations or stepping in as a substitute teacher in my son's school.

Life brought new opportunities when I decided to get married to Premal, also a Chartered Accountant, who was at that time working in the USA. I got married in Boston and got an opportunity to pursue my MBA in Chicago and thereafter work with one of the largest accounting firms in the USA (one of the big eight firms of that time). Working with Coopers and Lybrand in their Chicago office was hard – one had to reestablish oneself all over again and to learn to view the profession with a renewed perspective of efficiency, effectiveness, value creation, client satisfaction and independence. At that time the Chicago office of Coopers and Lybrand alone had staff strength of more than 700 employees...the sheer size of the organisation was intimidating. The systems, the processes and the importance given to professional training by the firm impressed me and have had a lasting impact on me.

Back to India

We returned to India in 1988, soon after my sister, Amita's untimely death. I returned to India in a new role of being a daughter-in-law of a Gujarati family, at a time when most women around me did not pursue a career. The



Ms. Nandita Parekh receiving special prize from Prime Minister of India Mrs. Indira Gandhi

first realization of being a woman professional came at that point, when one had to learn to walk the tight rope of balancing between a career and social expectations, in an era when women chartered accountants were few and far between; when many large CA firms did not even accept women articled trainees and when many clients did not even have a ladies toilet in their offices! With an extremely supporting husband, I had the courage to pursue my career as a practicing chartered accountant with confidence and commitment. In 1991, motherhood brought about abundant joy and a new set of responsibilities – and once again, important choices of balancing between profession, parenting and societal expectations were required to be made. I realized that grandparents were God's gift to working mothers; a gift that enabled women to be at peace at work.

The Decades of Learning

I have been a practising chartered accountant for over two decades...two very eventful decades. The entry of the multinational accounting firms during the early stages of my professional career prompted many of us to think strategically about the long-term sustainability of our professional practices and for me this prompted an interest in non-traditional areas of practice. I decided to focus on those assignments and practice areas that were

not driven by statutory requirements – initially these assignments came as small advisory assignments, management audits, financial planning, setting up budgeting system...and finally culminated in our firm setting up separate divisions catering to banking industry, capital markets and other internal audits. I came to realize that true professional satisfaction comes when one can make a difference to the client, when one can actually see the value of one's contri-

Without Struggle, There Can be No Progress

butions, not only on the clients' balance sheets, but also in their eyes.

In my two decades of practice I have been touched by the humility of the stalwarts of our profession, who have unhesitatingly extended help to their younger professional colleagues. My active association with the Bombay Chartered Accountants' Society has been a source of professional kinship of an extraordinary nature – this association has given me an opportunity to learn, to teach and to belong; and to see many of my dreams taking a concrete shape. The significant strides made by our Institute in various areas – CPE, Peer review, Post Graduate Diplomas and Courses, introduction of many new accounting and auditing standards - have reinforced my confidence in the bright future of our profession. Each assignment that I worked on has been a classroom and I have gained new perspectives not only about issues dealing with the profession, but also about a host of other areas such as human relations, organisational philosophy, leadership styles, etc. The profession has thus provided me diverse experiences and associations that have enriched my life personally, professionally and spiritually.

From where I stand today...

In recent times, my energy has been focused on an issue that is very close to my heart – that of working women in general and of women chartered accountants in particular. I do admit, that I am one of the fortunate woman chartered accountants who has had everything going for oneself in terms of a partnership with a medium-sized firm, a supportive and encouraging husband, a father and father-in-law who were both CAs and my partners who understood the diverse roles and responsibilities that I had to play. Yet, there were a number of times when it required tremendous self-determination and introspection to continue working, to go on with the challenges of balancing the personal and professional demands. I have come to the conclusion that in an era where the concept of equality of men and women

is well-accepted, there is still a yawning gap between the ground realities of our social conditioning, organisational philosophies and support systems. There is lack of availability of appropriate platforms of work that permit a well-balanced life; this applies to both the genders, but in the current social environment and conditioning, perhaps affects women much more. I strongly feel that there is a need to create awareness and generate opportunities for enabling professionals, particularly women, to work in a manner that allows them to reach a happy work-life balance, by undertaking intellectually stimulating professional work and at the same time discharging their other responsibilities in a stress-free manner.

My professional journey has brought me in touch with many women chartered accountants. With the exception of a handful, all these women have yearned for an opportunity to effectively utilize their professional knowledge in a supportive environment: women who are working seek a better balance between work and personal life, whereas those who are not working show a keen desire to work. The need for flexi-time working schedules is also being felt. In such times, it is the collective responsibility of our profession to ensure that such talent is not allowed to be dissipated.

My personal message to all chartered accountants is that in the present times of unlimited opportunities and acute scarcity of professionals, it is utmost necessary to tap the latent resource within our profession – those chartered accountants who may not be actively working at present or those whose skills are underutilized; a large proportion of this group being women chartered accountants. It is time for all of us to work together to create an enabling platform for these individuals through a multi-pronged approach of providing appropriate learning opportunities, creating a sensitized work environment, encouraging flexi-time work schedules and generating awareness regarding availability of such resources. □

"Success is Getting What You Want. Happiness is Wanting What You Get."