

# The **iact**<sup>TM</sup> Times

YOUTH EXPRESS

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## Career Special



### How to Get a Career as an Accountant

Which **accountancy specialization** should you choose?



Student's Assessment Coverage



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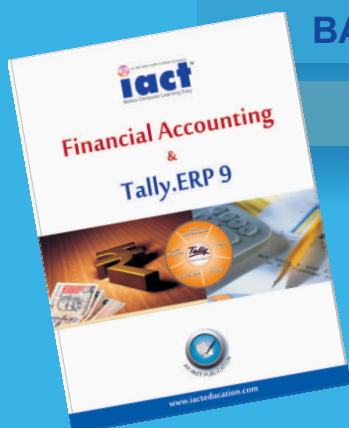
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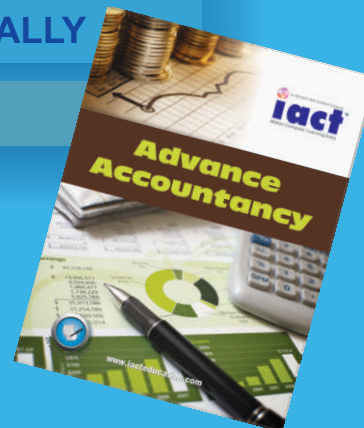
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### Which accountancy specialisation should you choose?

Can you practice discretion and build good working relationships based on trust? Perhaps you should consider a career in tax. Or do you have the inquisitiveness and sound judgment of a detective? How do you decide which will suit you best?

Service line, business area, division... whatever they call them, most accountancy and financial management employers will ask you to indicate an area of specialisation when you apply to their graduate and internship programmes.

#### Help is at hand

Our areas of work and employer hubs will help you to research accountancy specialisations. Employer websites are another excellent source of information and advice. Grant Thornton tells students, for example, 'As far as determining which business area is right for you, we tend to find tax attracts students of law or maths and business studies students apply to audit.

With the exception of divisions for which firms have specific entrance criteria, however, choosing your specialisation is a really a matter of figuring out what best suits your personality. Below we've provided a snapshot of the main areas of specialisation in accountancy and the type of person they will most likely appeal to:

#### Assurance

Assurance could suit you if you have a strong academic record, great communication skills and self-confidence. It is the review of financial data and procedures within a company to ensure that shareholders' money is being put to proper use, and to provide them with the information they need when considering investing in an organisation.

#### Commercial finance

Commercial finance could suit you if you have a good dose of business awareness and strong analytical skills. It is at the heart of industry and commerce and has a strong focus on consumer transactions. Sectors such as retail, manufacturing, fast-moving consumer goods and leisure employ commercial finance managers to analyse the performance of their products or services and make recommendations to maximize profits.

#### Financial accounting

Financial accounting could suit you if you have an analytical, enquiring mind, excellent communication skills and a desire to challenge and improve the way in which an organisation works. Financial accountants analyse and report on financial transactions that can yield vital information on how a business is performing. They are often required to explain complex financial arrangements to those with little or no financial background so they need excellent communication skills.

#### Internal audit

Internal audit could suit you if you have an eye for detail, while being able to see the bigger picture, a good knowledge of how businesses are run and an ability to liaise and communicate effectively, sometimes in awkward situations. Internal auditing teams look closely at key areas of the business and report their findings to management; the information that they gather is used by senior management. Internal auditors can advise management if important areas of the business are being run in an inefficient, financially risky or even fraudulent way.

#### Management accounting

Management accounting could suit you if you have good decision making skills, a high degree of numeracy and a good level of business acumen, as well as the ability able to present often complex financial information to management staff in an easy-to-understand manner. It deals with the supply of economic information that can aid in decision-making processes. Management accountants have acquired an in-depth knowledge of the business sectors they work in and a wide range of different skills such as planning, management and strategy in addition to their accounting abilities; it is this combination that allows them to provide specialised, business-specific guidance.

#### Tax

Tax could suit you if you have a talent for analysis and problem solving, a high level of numeracy, the ability to build good working relationships based on trust and can practise discretion. Tax advisers may be called in by businesses (corporate tax) or highly paid individuals (private client tax) as consultants to offer one-off solutions to a particular tax problem, or they may be employed on an ongoing basis, ensuring compliance and cost-effective solutions to taxation demands made on their client.



### How to Get a Career as an Accountant

Becoming an accountant requires a diploma and experience. You can choose to work for private individuals, companies or the government. Accountants and auditors are required to pass difficult certification tests that focus on accounting skills. The business industry expects the demand for accountants to grow at a major rate of percent in the next decade. Within the first 5 years of deciding to earn a diploma, you can choose the job you would like, earn a professional certification. Find out how to get a career as an accountant.

#### Steps-1

Obtain a Professional Diploma in accounting. You may also choose to pursue finance if you have a desire to work as a certified management accountant.

- If you wish to become an auditor, choose several elective auditing classes. Auditing is one of the popular career paths you can take, but the focus differs from that of public accounting or management accounting.



#### Step-2

Complete accounting internships while in school. Work experience in a firm will give you the opportunity to ensure that you want to pursue an accounting career. Chartered Accountants require an entry-level candidate to have some experience in the accounting environment before being hired.

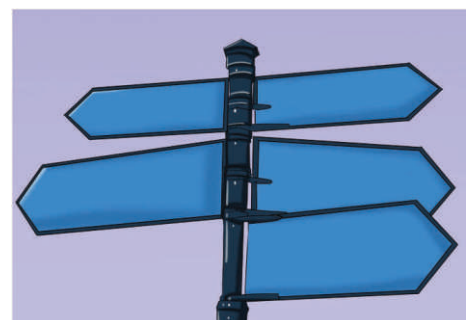
- Some companies can require a year or more of experience, so you may consider several internships or one that is long-term in order to be highly competitive in the job market.



#### Step-3

Decide which career path to follow. You can choose several ways to use your diploma in a public or financial environment.

- Become a public accountant, they are the tax advisers and bookkeepers that help private companies with financial and tax planning. They are hired to prepare tax and other accounting documents. They are usually hired into an accounting firm after completing school.
- Become a governmental accountant. These accountants work for government agencies at the local, state level. They are also hired by private companies to work with the government on financial tasks.
- Become a management accountant. If you would rather work with large companies, then this is the best career path. Management accountants manage and plan the financial systems of large businesses. You will be asked to analyze data and produce reports so that business decisions can be made.
- Become an auditor. As an auditor, you can be hired as an employee or a consultant for an organization to review their financial records. You can find problems with reporting or suggest ways to improve bookkeeping, organization and efficiency.





### Step-4

Apply for an entry-level position with an accounting or auditing firm. In order to achieve your professional license and your certification, you may be required to complete at least One year of full-time work at an accounting firm. You will submit proof of your experience with the support of a licensed accountant or auditor.



### Step-5

Work in the profession for a number of years. You may begin work as a junior associate or a sole proprietor that finds their own clients. It may take 2 to 5 years to find a full client base.



### Step-6

Consider earning a Bachelor's degree. If you plan to work in a specialty field, such as management accounting, you may improve your salary and job prospects.



### Step-7

Take continuing education credits. You will be required to earn credits in order to keep your certification and license. Most professionals agree it is extremely important to remain knowledgeable about accounting software, as this is where the practice has undergone the most change in recent years.



### Step-8

Consider starting your own practice. If you have successfully grown your accounting practice, you can choose to either start your own firm or become a consultant. Consultancy can allow you to create a more flexible schedule or work in an accounting specialty of your choice.





## Festivals of the Month

### Vijayadashami

It is also known as Dussehra or Tenth day of Navratri or Durgotsav is one of the most important Hindu festivals celebrated in various forms, across India, Nepal, Sri Lanka, and Bangladesh. The name Dussehra is derived from Sanskrit Dasha-hara literally means Dashanan ravan [Name of devil & in short Dasha and Hara (defeat)] referring to Lord Rama's victory over the ten-headed demon king Ravana.



### Durga Puja

The day also marks the victory of Goddess Durga over the demon Mahishasur. The name Dussehra is also derived from Sanskrit Dasha + Ahaha = Dasharahaha = Dasharaha. (Ahaha means day). Example Aharnisha is derived from Ahaha+nisha. Goddess fought with evils for 9 nights and 10 days. The name Vijayadashami is also derived from the Sanskrit words "Vijaya-dashami" literally meaning the victory on the dashami (Dashmi being the tenth lunar day of the Hindu calendar month).

### The Kati Bihu

"Kati Bihu" is a tame affair celebrated in the month of Kartika. the Kaati Bihu marks the completion of sowing and transplanting of paddies. Kaati Bihu is also called Kongaali Bihu or the Festival of the Poor.





### Build your career in Web Designing

Web design is a pretty popular activity that more people with creative skills take on nowadays. Once you have the imagination and the potential, you should definitely go for it, giving that you acquire certain skills and experience in the time being.

The hardest thing is to start a career and we all know it. There will be downfalls and successful moments so you have to be prepared for anything. But once you have your foot in the business, then you can be sure of a good income and lots of pleasant moments.

We will share with you four tips that might help you get around and decide whether you are ready for this career or not.

1

This one is kind of obvious but you should know it's important if you decide to follow a career in web design. You will have to acquire the core knowledge of HTML, CSS, javascript, php, ASP and others, while not forgetting about Photoshop or any other graphics editing softwares. This is the hardest thing to get actually, but with patience and perseverance you can master it and then you are halfway to get the job you want. It takes some time and lots of practice, so you should better work on some projects of your own first.

2

Practice makes perfect – this is an universal truth and I think all of you will agree on this with me. As I have mentioned before you have to practice all the time and see the world like a designer would see it, i.e. capturing all the interesting information that you see and transforming it into design. At the same time you have to try out new things. Everything that you find in theory, you should better try it out in practice – it won't hurt, plus you never know what you might get out of this. You have to try and even if you will fail, you will learn from your mistakes, otherwise you won't learn at all.

3

A painter can't paint without his brushes right? Well it goes the same for a web designer. You have to be prepared and have your utensils always ready. This means that if you are coding you will need some text editors. There are tons of free text editors on the web, but you can also get better editors for a small price. The most expensive tool you will need is probably Photoshop, but once you get it, then you are free to practice your skills and make your dream of becoming a web designer true.

4

In the end it might seem intimidating to start a career in web design. As I have mentioned before, there are a lot of good designers that could take your spot if you are not good enough. The important thing is to be confident and believe in yourself, and even if you don't get the praise you expect, you don't have to be discouraged. One thing to remember is that if you are a fresher, and you sometimes want to seem more professional you could fall into the temptation of doing something faster than the others, but not better. Quality comes before quantity. Don't give out empty promises if you think you cannot manage it. If people will see that you are not professional and you lack work ethics, they will turn away and as the word spreads out easily, you might not get a future client soon.



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# IACT Learning partners with ministry of skills and entrepreneurship to roll out Pradhan Mantri Kaushal Vikas Yojana

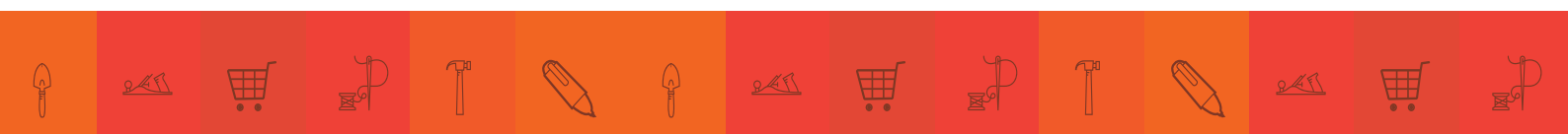
New Delhi: IACT has partnered with the ministry of skills and entrepreneurship to roll out Pradhan Mantri Kaushal Vikas Yojana (PMKVY), an outcome-based skill training scheme. According to a release, under this scheme employability linked skilling programme would be imparted to 24 lakh youth across India.

With a nation wide presence Learning will enable and mobilize a large number of Indian youth to take up outcome based skill training and become employable and earn their livelihood.

In this issue we are covering the assessment activity of our three Training Centres, they are Chapra [Bihar], Palia Kalan [Lakhimpur Kheri, Uttar Pradesh] and Ajmer [Rajasthan].



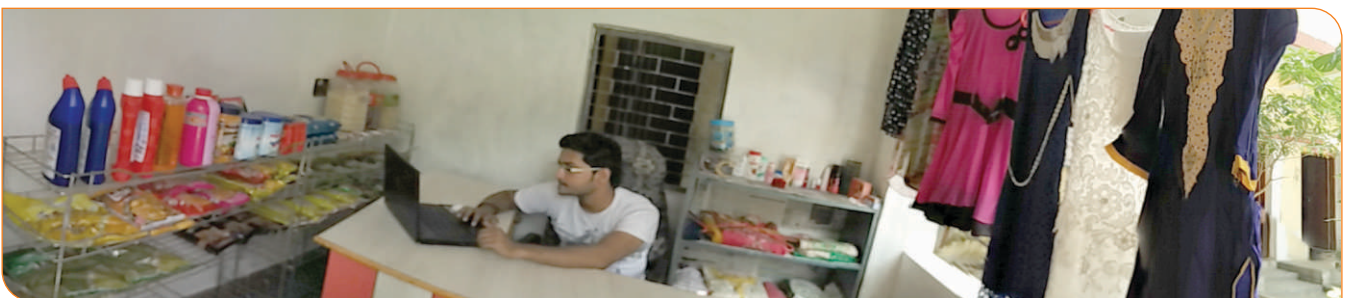
## Chapra [Bihar]

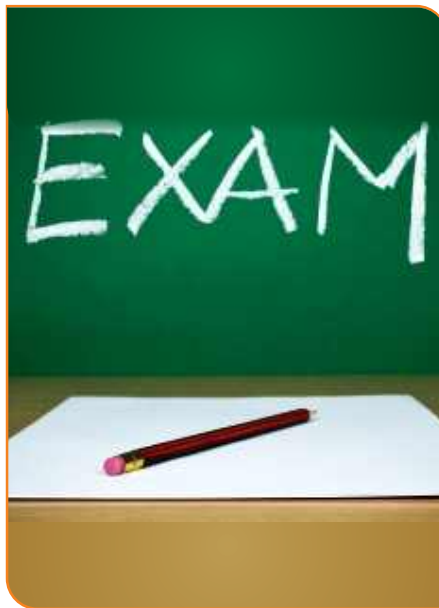






## Lakhimpur Kheri [Uttar Pradesh]





**Ajmer**  
[Rajasthan]





**R.K. Nagar**  
[Assam]



## Career Guidance

To make a career and thus a living is very important in a life. You have to be very objective in deciding a career and you can find help doing that over here.

Career choice made turns the life of a person by a great measure. Although salaries matter, you will be happy all your life. On the other hand if you just work for those extra bucks alone, you have to regret a lot.

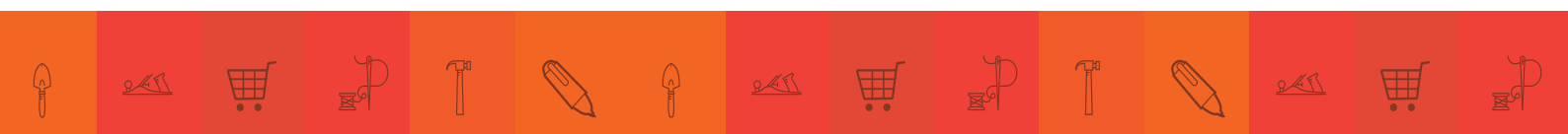
Many experts predict the emergence of new roles in the coming years with specialized educational courses evolving to serve the industry. The job MARKET has become very dynamic over the years and you have to be very careful while deciding your job role or else a course that qualifies you for it.

You have got a wide range of options to choose your career from, which is an impact of globalization and, it is as important to know how the career tests for each course looks like. So, it's imperative that you need career counseling from experts to scrap off all the wrong notions to opt for a job that suits your skills.

The educational qualifications provide a platform which lets you embark onto the desired roles and hence guidance for that too is quite necessary along with proper coaching as the course and the institution which offers the course is to be evaluated based on various factors. IT education and various skill development programs are some of the most affordable and highly esteemed courses available to improve your career opportunities.

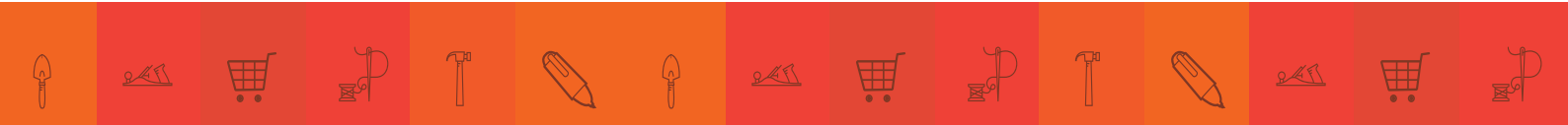
With a bias in the surveys, there is quite a great chance that a guy is trapped without the insights from the experts. You may access information that is prepared with great care and effort with inputs from most trusted sources so as to enable you choose the best and most suitable colleges.

This service will definitely be of valuable advice to sort out all the issues in making the most suitable career choice or a care. [Curtsey [www.careerguidance.com](http://www.careerguidance.com)]

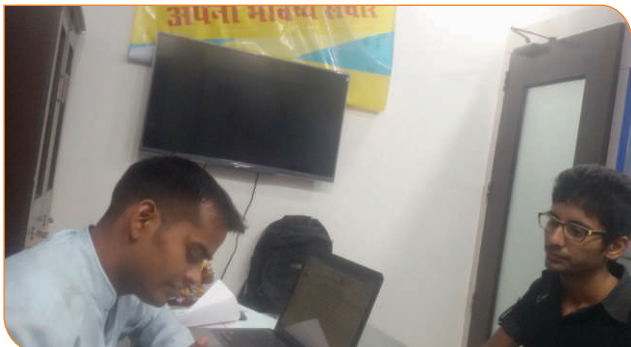


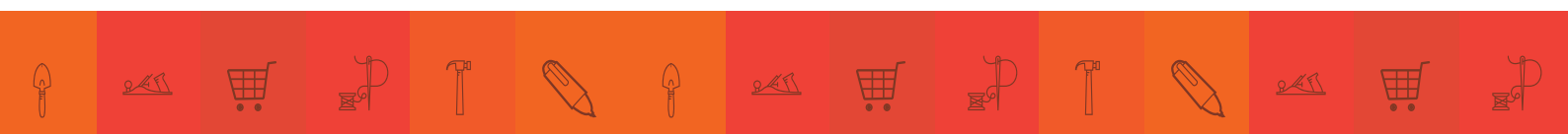
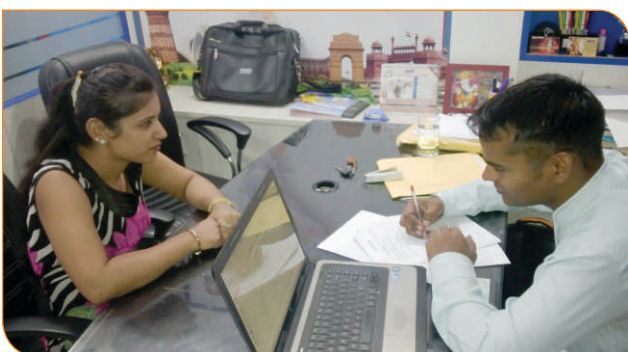
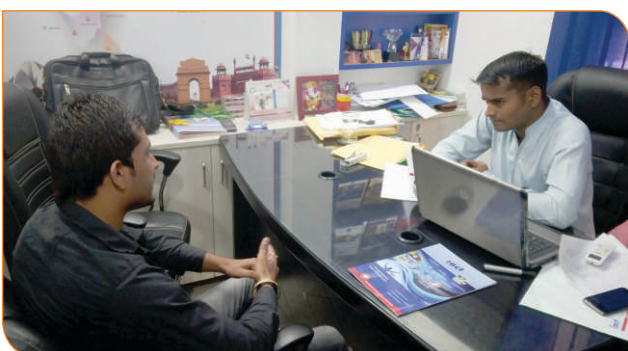
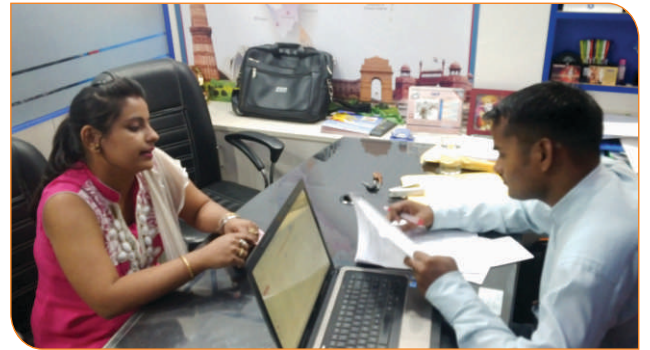
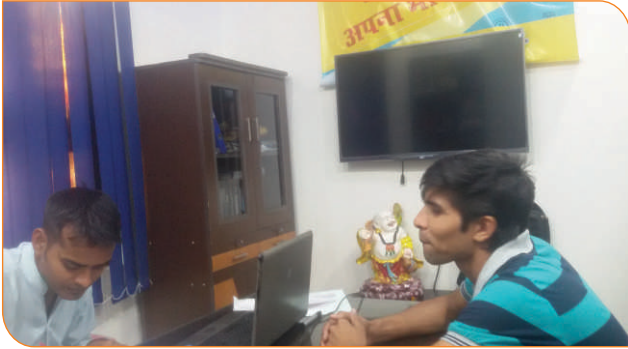


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Heartiest Congratulations on "Vijay Parv" to the readers of

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के सभी पाठकों को "विजय पर्व" पर हार्दिक शुभकामनायें।



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