



2018 IIMC – CIMA Workshop

Contemporary Perspectives in Management Accounting

OBJECTIVE:

We are living in an era where the role of management accountant is getting redefined in the light of the dynamic changes in the business environment brought in by rapid technological advancements, highly globalised markets & operations, increasing complexities of regulations, rising stakeholder expectations of accountability, and newly emerging risks & opportunities. This requires management accountants to be prepared with updated competences and skills.

IIM Calcutta along with CIMA is organizing a 1.5-day workshop for CIMA professionals to enable them to hone their skills and update their competences. The primary objective of this workshop is to acquaint the participants with some of the new perspectives emerging in the field of management accounting.

FACULTY:

- Prof. Purusottam Sen
Professor, Finance and Control Group, Indian Institute of Management Calcutta
- Prof. Asish K Bhattacharyya,
Director, Institute of Management Technology (IMT), Ghaziabad
- Prof. Arpita Ghosh
Associate Professor, Finance and Control Group, Indian Institute of Management Calcutta

VENUE: Management Development Centre (MDC), IIM Calcutta, Diamond Harbour Road, Joka, Kolkata -700104

DATE AND DURATION: Two- 1.5-day programmes scheduled on **25th-26th August 2018**

EXPECTED PROFILE OF PARTICIPANTS: This programme is targeted to CIMA members with a minimum of 5 years' professional experience from different functional areas

PEDAGOGY:

Programme delivery would be through a balanced mix of concepts, discussions, case analysis and where relevant, live corporate financial examples. The programme is structured to enable a high level of interaction whereby a key benefit will be derived in terms of sharing and validating experiences.

PROGRAMME FEES: The Programme fee for each participant will be Rs.28,000 plus Applicable GST. This will cover the cost of meals, course delivery, programme kit, course materials etc.

DETAILED SESSION PLAN: Each session would be of 1.5 hours each

Session	Session Details	By
1	<p><u>The changing Technology space and its implications</u></p> <p>Technology has never been a game changer for Management Accountants as much as in recent times, as enormous and far reaching changes keep taking place. In this session, Emerging Technology trends for Management Accountants would be discussed covering:</p> <ul style="list-style-type: none"> ➤ Block chain, Bitcoins and Crypto currency ➤ Big Data, Data analytics ➤ Cloud Computing ➤ Artificial intelligence ➤ Operational risks involving technology 	PS
2	<p><u>Risk Analysis of Investments – Application of Real Options</u></p> <p>Risk and uncertainty impact investment choices like never before. In this session, the discussion will focus on management of risks with a particular focus on real options.</p> <p>The following topics will be discussed.</p> <ul style="list-style-type: none"> ➤ Simulation and associated techniques ➤ Real option concepts ➤ Strategic analysis and real options 	PS
3	<p><u>COSO Frameworks for Internal Controls and Risk Management</u></p> <p>Increasing expectations of governance oversight & fraud deterrence, rapid evolution of technology, globalization, and plethora of regulations have brought in unprecedented challenges for internal controls and risk management. Committee of Sponsoring Organizations of the Treadway Commission (COSO) and others have been coming up with updated guidelines on ERM and Internal controls to help the professionals meet these challenges. This session will focus on theoretical frameworks underlying some of these guidelines.</p>	AG
4	<p><u>Case Discussions: Management Controls, Risk Management, & Ethics</u></p> <p>After having a theoretical discussion of the COSO frameworks, the next logical learning goal would be to understand the practical implications of the same.</p> <p>This will be done by engaging participants in discussions of some cases on risk management, internal control and ethical failures.</p>	PS & AG

5	<p><u>Current Research Directions in Management Accounting</u></p> <p>Management accounting practices and the research in management accounting is lagging in India compared to developed nations like US. However, given the increasing integration of the markets and operations across the globe and its impact on the profession, it is imperative to bring India-centric research at par with the global levels. This is difficult to achieve without the academicians and the practitioners joining hands in the process.</p> <p>This session will focus on the agenda for research in management accounting in the next decade with India centric focus.</p>	AKB
6	<p><u>Integrated Reporting</u></p> <p>The concern for society, other stakeholders and environment is increasing and risk management requires that companies should not ignore their interests for long. Therefore, value creation story should talk about how a company is creating value by managing interest of all stakeholders. Moreover, financial reporting is becoming complex due to complex business model and complex business environment. So, it is necessary to tell the value creation story in simple, precise and understandable manner. Integrated reporting provides the framework for telling the value creation story in appropriate manner.</p> <p>This session will help the participants understand and appreciate the concept and benefits of Integrated reporting.</p>	AKB

FACULTY PROFILE:

Prof. Purusottam Sen (PS) is a Professor in Finance and Control area of Indian Institute of Management Calcutta (IIM Calcutta). He has a B.S. from Birla Institute of Technology & Sciences, Pilani (India), an MBA (specialization in Financial Management) and a PhD (Fellow of IIM Calcutta) from Indian Institute of Management Calcutta (India). He is also a Chartered Management Accountant from the Chartered Institute of Management Accountants, London – of which he is a member. His focus areas are Corporate Finance, Management Accounting, and Management Control Systems. He has more than 35 year’s professional experience in Industry, consulting and academics in India and abroad

Prof. Asish K. Bhattacharyya (AKB) is currently the Director of IMT Ghaziabad. He has 45 years of postqualification (Chartered Accountancy) experience. He has served as a Professor in the Indian Institute of Corporate affairs, Indian Institute of Management Calcutta, S.P. Jain Institute of Management and Research in Mumbai. He also worked as the Director of the International Management Institute Kolkata and Technical Director in the Institute of Chartered Accountants of India. He obtained his doctoral degree from the University of Allahabad. He is a Fellow of the Institute of Chartered Accountants of India and a Fellow of the Institute of Cost Accountants of India. He is an Associate member of the Chartered Institute of Management Accountants (CIMA, UK).

Prof. Bhattacharyya has served as a member of several boards and committees like National Advisory Committee on Accounting Standards (NACAS), SEBI Committee on Disclosures and Accounting Standards (SCODA), Standing Committee on Accounting Issues of IRDA, Accounting Standards Board of the Institute of Chartered Accountants of India, Cost Accounting Standards Board, Technical Committee of the Ministry of Corporate Affairs. He has more than a decade of Board level experience

as an independent director. He is also a regular columnist with the Business Standard for eleven years. He writes in the areas of accounting, management accounting, auditing and corporate governance

Prof. Arpita Ghosh (AG) is an Associate Professor in Finance and Control area of Indian Institute of Management Calcutta. Before joining IIM Calcutta, she served as faculty at IIM Ahmedabad. Her qualifications include Fellow of IIM Calcutta (Finance and Control), Masters in commerce from University of Calcutta (M. Com). Her research interest lies in the areas of Corporate Governance, Corporate Social Responsibility, Earnings Management, and Financial Reporting & Performance of Banks in India. She teaches courses like Corporate Financial Reporting, Cost Management, Financial Statement Analysis, and Empirical Accounting Research.