



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

**THE BEACON**

A New Rise...

PUNE BRANCH OF WICASA OF ICAI

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CHAIRMAN'S COMMUNICATION



CA Sameer Ladda

Vice Chairman, Pune Branch of WIRC Of ICAI (2020-21)
Chairman, Pune Branch Of WICASA ICAI



Dear Students,

Its really been pleasure for me to communicate with you through this December months issue.

Hope, those who are appearing for the exams have done their best in the examination papers. And now I would like to tell you all that we are having the National Conference in the coming January 8th, 9th & 10th, 2021.

THE BEACON

In this month of November, we had interactive meet with WIRC Office Bearers, discussed with them various topics. Also we had CSR activity under which we had distributed Essentials to needy peoples. Also planned various activities & programmes for the month of December.

My beloved students, I appeal you all to register for the wonderful National conference to improve your knowledge, to enhance your skills. Also to those who want to volunteer for the said purpose, do contact with our proactive WICASA Team & branch also.

Hope to see you all at National Conference - Aspire To Inspire !

Regards,
CA Sameer Ladda



JOINT TREASURER'S COMMUNICATION

PRANAV KOTALWAR

Joint Treasurer, Pune Branch Of WICASA ICAI



"It is indeed honor to communicate for December month with you!

First I congratulate those CA Students who successfully completed their exams and I wish you all the best for those who are going to attempt in next exam cycle. I congratulate all the coordinators & staff members of Pune Branch of WIRC of ICAI for helping CA Students before and during the exam period.

The last month was very busy one, as everyone was preparing for exams and on 8th November 2020 we arranged one webinar on Advance Excel by CA Vaibhav Doshi Sir. In the last month Pune Branch of WIRC of ICAI in Association with Global Indian Foundation organized CSR Activities (Distribution of Essential Products) to needy people on 10th November and 12th November 2020. On 27th November, WIRC Office Bearers of ICAI visited Pune Branch of ICAI & they guided us & it was wonderful experience for all of us.

Like Each Year in the month of January shall also witness a mega event for the students in the form of Physical cum Virtual National Conference, 2021 (Aspire to Inspire). Pune Branch of WICASA is the only one who is hosting Physical cum Virtual National Conference during this pandemic in Western Zone. We completed the planning process and now we are executing it.

I request everyone to please register for the conference and witness the glories of our convention.



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The Edits by-

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How a student can make best out of the articleship?

-CA RAVI KUMAR SOMANI

-CA PAYAL BHUTADA DODYA



What should be the ultimate goal of articleship? However, does every article set his own goals for articleship and take best out of it? Majority of articles go with the flow and learn whatever is served to them or in fact overlook the learning opportunity completely. It is not their mistake because they have also this mammoth task of clearing the CA final exams. The most challenging task in the articleship is to manage between the two i.e. Learn best out of the practical training and keep an eye on clearing the exams.

However, the problem comes when a student does not manage this properly and shifts entire focus towards completing the course and clearing the exams and starts believing that they can learn the nuances of the profession only once they start their practice or a full-time employment. It is an absolute misconception. Articleship is an opportunity for a student to graduate as a professional and take strides into the real world with full confidence and motion. Therefore, articleship is a hunt for specific knowledge and just like any other task, articleship also involves planning, executing, digging up opportunities and ultimately achieving the goal. But what should be the ultimate goal?

Every student have their own different perceptions towards the 3 years period of articleship. However, the striking line of difference that categorises two easily identifiable groups .



articles is the one that considers articleship as an extended college life and thereby being quite lenient towards the practical learning portion in the articleship and then there is other group that consider itself as a matured student who are more focused and clear on what they really want out of this beautiful 3 years tenure and absorbs best out of it. They work hard during the office hours and study harder after adequately answering their office responsibilities. Of course, they also make good friends in the journey with a perfect equilibrium of fun and learning acts as a catalyst to be more focused and boosts their strength to newer heights.

The key question is how a student must take best use out of the articleship tenure. Following are few aspects that can be considered:

1) Choose the right firm:

Many articles feel that "I don't get all the desired experience in my articleship." In one way it is right, but actually the question is framed on completely incorrect premise. The moment you complain that you don't get the desired exposure/ experience during your articleship, you should actually question your own judgement why as to did you join the respective firm at the first place. Did you do enough research before joining the firm, have you gone through the firms website, nature and composition of work, type of clientele etc.

Unfortunately, a student does more research on the coaching classes that they must join than the firm they choose for articleship.



You may lose an attempt with irregular coaching but you would surely lose 3 years of your profession if you choose a firm inconsistent with your targets.

Therefore, it is important to be very clear on what you want to learn and join the firm that offers you that type of learning. The CEO level brainstorming in understanding your area of interest and joining the apt firm to amplify your interest to the next level, is the most crucial decision an article should take in the early span of CA course.

However, not every article carries out the required research to discover the best suited firm for himself. The ship follows the herd, the lion locks its target! **There is a vacancy in the firm where my friend works**, and that's how most of the article choose the firm. In fact, one of the intriguing strategies to choose the firm should be diagonally opposite i.e. joining the firm where you don't have a single friend and everyone is stranger. This provides the essence of breaking our comfort zone and prepares us to the real world.

1) Understand your niche:

Imagine, becoming a CA and you don't know what you want to do with your career. It would be frustrating to search for the job and being ready to accept any job as long as they hire you. This is the time when you will curse yourself for not investing time in understanding your passion. Based on various assignments entrusted, a student must try to understand the nature of work that excites them and start building over it.



The great Steve Jobs said that **"Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle."**

Now imagine you cracked the CA final exam and the advantageous upper hand you would be having if you have already dedicated yourself in the required domain for 3 years during articleship. As an employee, the magical wand of negotiation of package will be in your hands and as a professional entering in vast ocean of practice, you will already be having a high speed turbo push to your practise with crystal clear experience and knowledge in the required domain.

Therefore, this beautiful tenure of 3 years must be used to explore the career path. Based on reading various subjects and while undergoing practical training, a student must try to take cognizance of what they really love to do and by the end of articleship tenure, a student must have enough clarity on the area in which they wish to pursue their career.

3) Learn, learn & learn - Be curious & childlike:

Articleship is an opportunity to learn and that too practical learning. **"One cannot learn swimming by reading a book on how to swim, one has to actually jump into the water to learn swimming, likewise just obtaining theoretical knowledge and writing examinations would not provide the results one would like to have."**



Therefore, practical training is a golden period where you are granted with a license to learn with an immunity from consequences of making mistakes i.e. your mistakes are not counted to decide your performance ratings or your office promotions. This leeway would never be tolerated once you are in employment or practice. Therefore, it is important to take practical learning seriously and never shy away from asking or questioning in case of a doubt.

While learning is a continuous process in life but it is more so when one is a student. Bill Gates said that **“The first 5 years have so much to do with how the next 80 turn out”**. Therefore, the learning during the initial period sets the tone of your career and a strong foundation of learning during

articleship would only help in a great way in shaping a powerful career and life. Keep learning and keep hustling. Various skillsets that one must learn in the course of articleship are as under:

- A deep domain knowledge, preferably in the area in which you wish to make your career after qualifying;
- A reasonable knowledge of the other related fields;
- Various soft skills such as written & oral communication, email writing, handling people/being a team player, critical thinking, work ethics, professionalism, time management, leadership etc.



1) Get Ready to face the real world:

It's a narrative you've been hearing your whole life that Middle school is preparation for high school, high school is preparation for college, and college is preparation for the rest of your life. As you grow up, you're taught that "real life" is not now, it comes later, and this is just preparation. But when you enter the real world, life takes you by surprise where you take charge as a captain of your ship and become the master of your destiny.

Your articleship is a pseudo professional world where you can learn from your mistakes without any cost. The commercial world is a different ball game and you cannot get away with mistakes and even a small mistake can at times land you up in a problem. Articleship is the opportunity where you can learn from seniors and partners who shall correct your mistakes internally.

Therefore, a student must make the most of this learning opportunity and by the time articleship ends, they must be ready to face the real world and be able to stand alone and march forward in building their life and career not as a fresher but as a 3 year's experienced professional. Few activities that students must do during the articleship that can get them closer to the real world are as under:

- Attending various students & members seminars & industrial workshops organised by the professional bodies;
- Presenting papers before the learned audience. It can be started with first presenting papers in the office and slowly graduating ahead



- Working closely with the senior/ partner and participating in the work finalisation;
- Joining the client discussion with the senior/ partner and later learning to independently manage client discussions;
- Joining the departmental interaction with the senior/ partner and later learning to independently handle the departmental officers;
- Close professional interaction with the middle/ top level management at the client's place;
- Handling the professional assignments independently. A third year article student must be capable of delivering as good as a fresher qualified CA;
- Read annual reports, make a factory visit, ask a lot of questions and understand the client's business and its dynamics very closely;
- Staying updated with the happenings of the business world. For doing this, students must read business newspapers like Economic Times, Business line, Mint etc.
- Reading professional/business magazines & newsletters i.e. The Forbes, Harvard Business Review, Tax journals, Case law digests etc.



Conclusion:

The ultimate Mantra is simple! Benefits from articleship are directly proportionate to the attitude with which one approaches it. It completely depends on whether the article presumes the period of articleship as a golden opportunity to experience the professional world or as a mandatory time cycle to crawl and reach the exit gates by completing the final exam. In nutshell, the goal of articleship must be to become an extraordinary professional prior to being officially designated as **"The Chartered Accountant"**.





Tableau: Data Viz Made Easy

-ROHAN KASAT
(WR00672460)



As the Age of Big Data kicks into high-gear, the sheer volume of data generated by modern businesses on customers, transactions, and operations is staggering and mostly incomprehensible unless properly processed and analyzed. The most effective business decisions are typically dependent on a thorough comprehension and understanding of current strategic conditions and the complicated problems they present. That situational awareness is achieved through data, but only if that data is first analyzed and processed into useful information.

Visualization is an increasingly key tool to make sense of the trillions of rows of data generated every day. Data visualization tools and technologies are essential to analyze massive amounts of information and make data-driven decisions. Data visualization helps to tell stories by curating data into a form easier to understand, highlighting the trends and outliers. A good visualization tells a story, removing the noise from data and highlighting the useful information. Data visualization is the graphical representation of information and data. By using visual elements like charts, graphs, and maps, data visualization tools provide an accessible way to see and understand trends, outliers, and patterns in data.

Tableau is one of the most-used software worldwide to visualize the data.



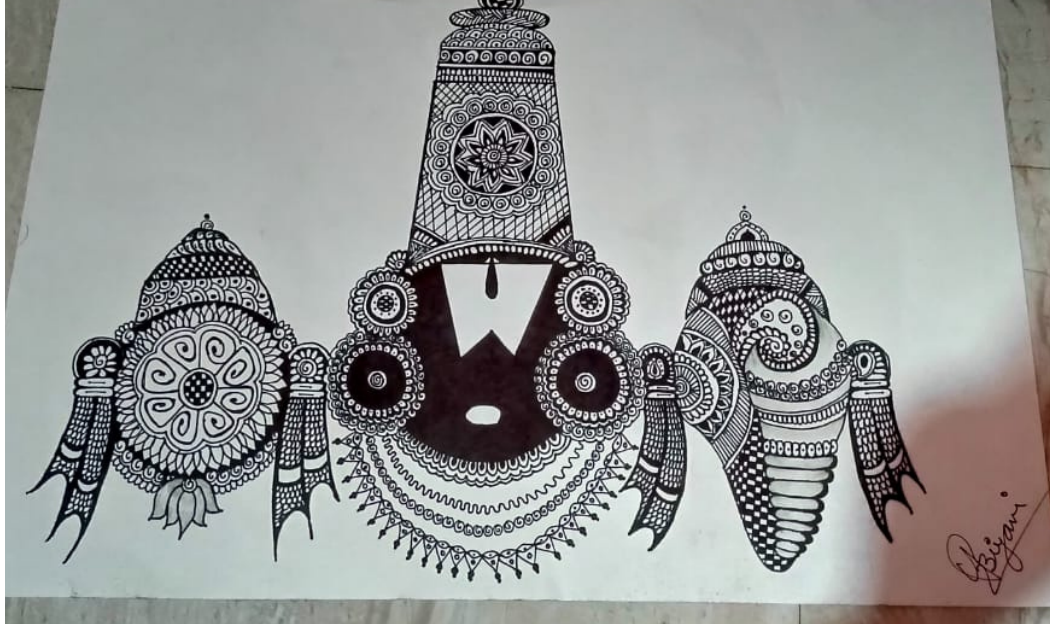
Tableau provides the tools organizations need to transform massive volumes of business-generated data into digestible, understandable, and actionable information--the kind of information business decision makers can use to form strategies and plan operations. Tableau's analytical tools revolve around data visualization and its ability to make data understandable to everyone in your business.

When you think of data visualization, your first thought probably immediately goes to simple bar graphs or pie charts. While these may be an integral part of visualizing data and a common baseline for many data graphics, the right visualization must be paired with the right set of information. Simple graphs are only the tip of the iceberg. There's a whole selection of visualization methods to present data in effective and interesting ways through Charts, Tables, Graphs, Maps, Infographics, Dashboards, Matrix, Network, Polar Area, Timeline, Treemap and many more methods to visualize.

As the world becomes increasingly interconnected and interdependent, opportunities to generate value through data visualization will only increase. The Internet of Things will have a profound effect on the role that data visualization can play in organizations and society, improving our ability to understand how humans and machines interact with each other and the environment. Application of evolving cognitive frameworks, such as Network and Complexity Theories, will help us better reflect dynamic and intricate structural dependencies. Advances in multidimensional visualization will allow us to more effectively synthesize and explore spatiotemporal conditions..



The Art Corner



-Bharti Kishor Biyani
(WR00686651)



-Shubham Jagannath Dhoot
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-Priya Agrawal



GLIMPSE OF PAST EVENTS

DISTRIBUTION OF PRODUCTIS CSR ACTIVITY ON 10.11.2020





INTERACTIVE MEET WITH WIRC OFFICE BEARERS

