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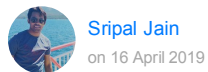


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Career options other than CA for a Commerce student



Sripal Jain
on 16 April 2019

Chartered accountancy of ICAI is considered to be one of the toughest accounting qualifications in India due to the rigorous content and the conceptual clarity required by an aspirant, Given below are some of the experiences which i have come across from many CA students after discussing with them.

Top 3 reasons highlighted below :

1. **Definition of Success and Failure:** Repeated attempts are given by students as they are driven by society's idea of success and failure on "CA is everything" and there is no other course beside CA.
2. **Prestigious qualification:** Students consider CA as a prestigious qualification and they feel immensely respected if they have CA qualification under belt, thus they keep attempting CA exams and dont quit the course and look for alternatives. Coaching Institutes typically push the students even after they know that they would lack the required skills or patience to do it.
3. **Career growth in beginning:** Misconception about average salary of a chartered accountant by coaching institutes, CA with 0-1 year of experience draws 12-15 lakhs per annum is the lowest figure and it can range up to 35-40 lakhs on an average, after they get registered and giving so many attempts when they eventually pass CA exam, they are actually unaware of Industry expectations on compensation.

Now what is the road map ahead if CA doesn't work - this line hold so much importance as lot of them are unable to digest that they will need to quit CA and have to move on with other career options, so for those students- the idea is not to quit CA , but to

take a temporary break and come back to CA career once they get settled in Companies with below qualifications, there are various options beside CA course and those accounting qualifications are shorter in duration and have good job opportunities.

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- 1. CPA USA (Certified public accountant):** Considered to be the highly recognized course in the world, CPA USA exams have four papers only and need to be written in US or Dubai. Lot of Big4s like Deloitte, PWC, KPMG and EY and Corporates sponsor for CPA and have constant demand for their outsourcing operations, the compensation is very high for CPA in India due to their ever increasing demand in India as there are lot of US companies in India. The course can be written in any month and thus due to its flexibility its considered easier to pass. You need to be graduate in order to sit for CPA exam. There are lot of institutes who are helping the students in passing the qualifications. Example : Simandhar education (Official partner of Becker), Wiley, Gliem etc
- 2. ACCA UK (Association of Chartered certified accountants):** ACCA is also one of the alternatives options, they are in demand mostly due to existence of UK and Europe companies in India, the salary is also very respectable once you complete ACCA, I would still suggest to complement it with US qualification too(or Diploma IFRS or US GAAP Certification) as there are lot of US companies than UK companies in India. There are 14 papers in ACCA and exemptions are given if you pass CA inter or final, the exam can be written in India, graduation is not required to sit for the exam.
- 3. CFA USA: (Chartered financial analyst)** is the most respected qualification in field of equity research and Corporate finance, the exams are conducted in June and December and there are three levels which normally takes 1.5 years to complete CFA. Graduation is must and to obtain the charter, you need 4 years of work experience.
- 4. CMA USA (Certified management accountant):** Considered to be the biggest management accounting qualification in world, CMA USA have only two papers and the exam can be written in india, the course can be completed in 9-10 months, graduation is not required to sit for the exam but to obtain the certificate its mandatory.
- 5. EA (Enrolled agent):** An enrolled agent is a tax practitioner who is licensed at the federal level by the Internal Revenue Service. In fact, enrolled agent status is the highest credential awarded by the IRS in US. In order to become an enrolled agent, you must take the EA exam or have at least 5 years of IRS work experience under your belt. The EA exam, also known as the Special Enrollment Examination (SEE), is a 3-part exam. Each section tests your knowledge on all tax-related matters.

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MBA as an option is not highlighted due to the investment involved and the opportunities available for them in field of finance, I have restricted it to only finance related short term courses which are providing the same compensation what a fresher chartered accountant draw, now the question is "**Are we ready to move on** ", lot of the students think that if they do these courses, they will need to leave CA which is definitely not a criteria, I would rather see these courses as a confidence recovery to excel in the CA course , as all the above certifications would add value if you pass the CA exam after or before. Lot of CA students in Mumbai, Delhi, Bangalore, Gurgaon and Hyderabad have started making switch to International courses like CPA USA, CFA or ACCA, its time that the switch is made by many who are still thinking what to do next in their career after failing CA IPCC or final exam and are spending a lot of time re-writing the exam.

To know more about the next career options, you may visit our centers for CPA USA, CMA USA, CFA etc in Mumbai, Bangalore, Delhi, Gurgaon, Hyderabad or visit www.simandhareducation.com.

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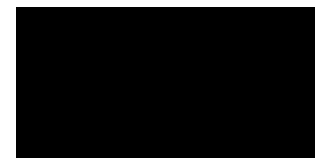
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Hi Mohak, You can visit www.simandhareducation.com for more details on Wall street courses, we have a program calling financial modeling and analytics

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AMBIKA MENON

5 months ago

Could anyone let me know what the duration of the CPA course in Canada is? Also is exemption available in respect of any paper for a candidate who has passed ACCA?

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SRIPAL JAIN

5 months ago

Hi Ambika, if your CA..only one paper need to be written for CPA Canada and ACCA there are lot of exemptions, either of them are not much in terms of scope

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BISWAJIT PRADHAN

5 months ago

If you can't motivate someone it's OK but you shouldn't demotivate someone.. It's treated as curse. One thing always should keep in mind why some people encouraging to go for CPA, ACCA etc. You tell me why they means USA or UK people don't come to pursue our CA course but we go to pursue their courses because of our thinking is low. If always thing foreign course is good not our CA course then they will be successful not we.. They can form more big 4 big 10 big 50 accounting firms in your country but you can't form top accounting firms by CA course bcoz thinking is lower.. If we don't want to motivate our course once no one will know the meaning of ca course even our recognition will go lower as a result salary package will be decreased and no one will want to form new firms even in home country.. We don't have any worldwide recognized ca firm like pwc etc. But still our CA course is most toughest and long term.. So thing big and motivate all then you will see one day indian accounting firm will come under big 4 or big 10.. try to move on not back down.. Thank you..

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