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## Ca as an alternative field

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naresh (to be placed) 15 December 2011

I would like to discuss some facts about CA as a career.

1) Not more than 10,000 students clear CA final (both groups and averaging those who pass in only one group) in a year. This is a rough approximation taken but still this is a very decent figure to be considered.

2) Total CA students till now as per recent ICAI article: 9,90,000 students.

3) Total time a student takes to complete CA: 4 years

4) So, total number of people who pass CA in 4 years :  $4 \times 10,000 = 40,000$  students

5) In the total 9,90,000 students, freshers would not be more than 20-25% because most of the CA final students, IPCC students and CPT students would be writing the exam again and again.

6) Even if we take the average life of a person to complete CA as 6 years:  $6 \times 10,000 = 60,000$ . Only 60,000 students can clear CA final. What's the future of  $9,90,000 - 60,000 = 9,30,000$  students. Almost 9,30,000 students, a figure better to be forgotten.

7) If you join Btech, you are assured that you will complete Engg in 4 years, if not, max 8 years. If you sleep for 7 years in engg classes, still you can complete and have a degree.

8) If you go for MBA and pay some 2,00,000-20,00,000, you are still assured that you will clear MBA. If you don't get a job, you can still use your brain and earn 20,000-60,000 or even 1,00,000 by doing business or something.

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9) For living, you just need to work out a formula to earn money, not just money even reputation and live happily. Simply, better than a Chartered Accountant.

10) My sincere request to all:

Coaching Institutes: CA is just a petty profession that doesn't need so many professionals and even ICAI cannot create so many opportunities. Don't say as if CA is life or everything because facts are cruel.

Students: Think twice. Reality is hard. I don't want to discourage you but wish you would understand the reality and plan your life accordingly right from the beginning. Don't start thinking after 4 years of investment in CA career. Have alternative plans but don't lose hope.

Conclusion: This is a real pain for me when I see so many young guys getting depressed in their very early age. Please don't take this in a negative way. Reality is hard please bear the pain and work with ground realities in mind.

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•• (Guest)

Your interpretation is not correct. You are just misleading yourself and ca students. There is competition in each field . 15-20 Lakhs students appear for IIT Jee , But there is roughly 5000 seats. have felt life of those IIT aspirant , who did not clear the IIT . In the CA , at least you can reach to be become an accountant and earn money.

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lakhs of students appear for CAT , only few manage to get into IIM, rest have to spend money minimum 5- 10 lakhs for an average MBA , even they will not have job in market. An average MBA does not have job in the Market. Average MBA is starting from much below CA . MBA is very good option before CA , but you should know which MBA , You should do MBA from atleast A and B class schools, Then your fate will be good. Other wise it be struggling and depression for whole life.

If an average student clears CA in 7-8 years , then he may be late , but feeling and relaxation in career will be there , at least , he can start his own small practice in small city . It is very subjective to choose CA course no risk no gain.



•• naresh (to be placed) [15 December 2011](#)

@ Raj Kumar Gupta: You are completely misinterpreted my article. If you prepare for CAT and you didn't get into IIM, you will be at least rewarded in next best institution after IIM based on your ranking. You are still successful. Not everyone writes with the view to join IIM or else leave it. May be he wastes an year at max to get into IIM by writing CAT. If he didn't secure, he will use that knowledge for another competitive exam. Even then MBA, there are lakhs of MBA students in the country so IIM is just a better option than other colleges. If not IIM, he can still clear MBA in another institution and still secure a better job. Point to be noted: **He gets an MBA certificate.**

If a person appears for IIT and he fails in securing a good rank, still he will join Btech and completes it in next best institution and he spend max 6 months - 1 year to decide IIT or not. He too still gets an Btech completion certificate. Even an ordinary engineer (not from IIT) is earning 6 - 10 lacs an year. Engineer were simply in lakhs (many lakhs of engineers are coming in future years) and still a mediocre engineer from a mediocre college earns lakhs and still had a secured future.

In the above cases, a person can settle in life with a much better package. After studying 3-4 years, a CA student still worries, what about my future? No MBA or Btech will ever think because in 2-4 years, MBA-engg gets completed.

CA's were in lakhs now say 2 lakhs. Engineers who pass out every year were more than in lakhs, roughly 2-3 lakhs and still everyone is securing a job. Which is better.

What I have said is think twice before entering because ground realities are harsh. Please don't misguide students.



•• (Guest)

It means you have not seen a Btech qualified eng. operating MESS he earns the degree from average institute spending 6 lacks.

Just getting certification does not serve your purpose. Which course is better , i am here to decide. it is totally personal choice.

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• CA Kartik Sharma (CA) [15 December 2011](#)

Mr. Naresh please dont discourage the CA students.

You may have your personal opinion , but please keep it to yourself.

No doubt completing CA is no childs play, but if u are advising students to keep an alternate path of career while doing CA then you are all the more making it difficult for the students. I am saying so because to complete CA one has to be single minded and determined.

Mr. naresh CA is the TAG which adds prestige to your name, career and life.

Had CA course been easy, it would not have been GREAT.



• naresh (to be placed) [15 December 2011](#)

@ @ Karthik Sharma:::

There is a difference between facts and opinion. I have put down facts and not my personal opinion. I can risk 2 years of my life and not 5-6 years of my life.

I am CA not a student or aspirant. And I know when I joined for a CA PE-1 course, one out of those 100 students cleared CA final exam after 5 years and I am that one. What about the future of 99 students. Later, in the next attempt, my friend cleared the exam and then another cleared CA final in the next attempt. Then, in the next year, another friend of mine has cleared exam. So, in total 4 out of 100 students have cleared CA final exam.

So, think about the future of the remaining students.

If, for example, those 100 have started Btech, atleast 80 might have passed and cleared engineering exam. It applies to MBA also.

Take in the opposite case too, if there were 50,000 CA final passouts in the country during the year, are there really have some job opportunities for all of them. In the last attempt itself, some are roaming without jobs.

In case of IIT/IIM's, the constraint is lack of infrastructure availability and not lack of talent or skills.

Those who are joining CA are being manipulated by coaching institutes that CA would be easy and you can clear it easily. The student enters and then would be left alone in the middle if they fail in PCC or CA final. No friends as they would be left alone by friends.

Please understand and don't misguide students. If i start a business, i will consider risks and rewards equally and then I will put my heart and soul. Those young chaps are entering without knowing these risks. When one says reward, risk should also be considered.

If a person enters movie industry and become an Actor, he can earn crores. But it takes 10 years of dedication and still success is not assured. So, not many enter even if they have passion because its too risky.



• • [naresh](#) (to be placed) [15 December 2011](#)

If you see the advertisement of a Mutual fund, they would say 30%-50% returns. That's it and in the closing, they put a statement, mutual funds are subject to market risks and please read the offer document before investing. Some illiterate people who don't have the knowledge in finance will invest as they really don't know what is a market risk or any other nonsense. When the market crashes, that illiterate person would be wondering. If you tell the person after he lost 5-10 years of investment that he could have read and observed about market risks in the beginning itself before he invests, he wouldn't even choose Mutual funds at first.

Even then some persons will still come and take the risk of buying mutual funds for a greater reward. So, knowledgeable investors are required and not ignorant investors.



• • [Prosanta Chaki](#) (CA Final So many books [ ] has little time.!) [18 December 2011](#)

Naresh are you become a mad? A,B,C,D inst. & ICAI are not same. Stop your negative thinking for better your health & study.



• • [sweta](#) (Student of CA Final NCFM) [18 December 2011](#)

@ Naresh..... agreed to a large extent



• naresh (to be placed) 18 December 2011

@ Prosanta: Yes, ABCD Insti and ICAI are not the same. Yes, I am telling you the hype being created for CA cannot live for its expectations. One thing I will tell you, just read the facts and say, are they true or not? Please don't say cock n bull stories. ICAI could be so great but the future of a student in this country is even more important and they have every right to know these facts before jumping into CA career.



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