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ISMA is dedicated to promoting best practices in area of cost & management accounting. ISMA represents open forum of professionals working in area of Cost & Management accounting who integrate accounting expertise with advanced management skills to achieve business success.

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From The Desk of ISMA President ...

For many years, I was trying to give my serious thought about top global key challenges to direct my actions towards responding to these and doing my bit despite whatever little it may be and irrespective of the fact that whether it make any noticeable or significant impact or not.

Recently, I was able to organize my thoughts and assimilate the same in some logical conclusion. While some thoughts I carried originally, other emerged during the deliberations we made on this subject during Governing Council members meeting of Indian Society of Management Accountants (ISMA) held on 22.4.17 at Noida.

The top 5 global key challenges may be taken as under:

- Environment Protection of the Universe
- Education for every Human Being
- Healthcare for all Living Creatures
- Economic Prosperity of all on Inclusive basis
- Creation of more and more Leaders and Entrepreneurs

It was also decided in the GC meeting of ISMA to include these challenges on the platform of ISMA in order to chalk out some action plan for overcoming the same.

More detailed plan for each challenge in specific manner is under process and would be shared later. Let us work together for common goals of mankind and for the interests of all stakeholders of Human Ecosystem.....

ISMA looking Local Volunteers

Wanted Local Volunteers / Coordinators who could act as a local chapter organizer of ISMA to conduct professional activities in their respective areas. ISMA would provide them necessary knowledge & functional support

Below are 10 employability skills that can help set you apart in the modern workplace:

1. **Communication:** Today's workforce must be able to communicate clearly and efficiently across many platforms. However, keep in mind that outstanding communication skills also involve the ability to listen and take feedback or instruction effectively.
2. **Critical Thinking:** Rapidly changing industries require employees who are able to analyze problems and make decisions in response to any challenge that may arise in the workplace. Critical thinking skills are crucial to being able to adapt to new and unforeseen needs in an industry.
3. **Teamwork:** Highly in-demand employees will demonstrate an ability not only to work collaboratively with others to achieve better end results than would be possible from any individual member, but also to fulfill specific roles as needed and mitigate conflict.
4. **Adaptability:** Adaptability is all about being flexible and open to changing needs or internal structures. Employees who have a positive attitude toward change as opposed to fighting against it may find it easier to stay ahead of industry trends and challenges.



5. **Initiative:** With the pace of today's workplace, many employers appreciate highly motivated workers who proactively look for ways to improve processes, products and services. Tackling potential problems before being asked by management is a great way to demonstrate initiative.

6. **Reliability:** An increase in remote and online work has made it more important than ever to demonstrate integrity and reliability on the job. This can involve everything from showing up on time and not missing work or deadlines to the ability to work independently and turn in quality work consistently.

7. **Ongoing Learning & Development:** It's important to stay ahead of the curve by demonstrating willingness and eagerness to learn more about the company and industry trends, new positions, and additional skill sets.

8. **Leadership:** In addition to acting as internal role models, employees should establish themselves as leaders who can be trusted to champion important tasks and projects.

9. **Organization:** Efficiency is incredibly important in any job. Proper time and resource management, knowledge of internal project management systems, and even the tidiness of one's workspace can all be indicators of an employee's organization skills.

10. **Technology:** Modern workers need more than just the ability to use modern technology. Develop and exhibit a deeper understanding of ways in which new technologies may be able to help improve performance, efficiency, and communication.

-Extracted from AIU Blog

*Congratulation to Vice president of ISMA Dr CMA Amarendra Kumar for his new employment in Hewlett Packard Enterprise in Bangalore



*Congratulation to ISMA Advisory Board Member CMA (Dr) Paresh Shah for his appointment as an Editorial Board Member of International Journal of Industrial and Business Management , Published by eScience Publisher LLC , Houston Texas , USA

*Congratulation to ISMA Advisory Board Member CMA N.V.V.Chalapathi Rao for his appointment as an Director of MELCOM Group of Companies , Ghana

Useful Readings Links:-

***How a CFO can become great** - Here's how finance leaders can overcome the 4 main challenges in shaping strategy and driving innovation necessary for sustainable growth. **By Sabine Vollmer**; [See more](http://www.journalofaccountancy.com/issues/2017/apr/become-a-great-cfo.html) ; <http://www.journalofaccountancy.com/issues/2017/apr/become-a-great-cfo.html>

***4 career steps CFOs can take to be CEO-worthy** - CFO skills can translate well to the CEO role—and plenty of CFOs aspire to be the boss one day. Yet, not every finance chief is automatically CEO-worthy; some skills must be practiced, and others must be learned on the job **By Neil Amato**; [See more at](http://www.journalofaccountancy.com/news/2017/apr/4-career-steps-cfos-ceo-worthy-201716500.html) <http://www.journalofaccountancy.com/news/2017/apr/4-career-steps-cfos-ceo-worthy-201716500.html>

***Future of Accounting Profession: Three Major Changes and Implications for Teaching and Research** -The accounting profession will face significant changes in the next three decades, and professional organizations, their members, and educational institutions should respond. The three changes—evolving smart and digital technology, continued globalization of reporting/disclosure standards, and new forms of regulation—are also major challenges for the profession. **By Muhammad Azizul Islam**; [See more at](http://www.ifac.org/global-knowledge-gateway/business-reporting/discussion/future-accounting-profession-three-major) [https://www.ifac.org/global-knowledge-gateway/business-reporting/discussion/future-accounting-profession-three-major](http://www.ifac.org/global-knowledge-gateway/business-reporting/discussion/future-accounting-profession-three-major)

*President gives Assent to GST Legislation

The President of India has given assent the following legislations on Goods and Services Tax (GST), paving the way for early roll out of GST. Download on below link :

1. [The Central Goods and Services Tax Act, 2017](#)
2. [The Integrated Goods and Services Tax Act, 2017](#)
3. [The Union Territory Goods and Services Tax Act, 2017](#)
4. [The Goods and Services Tax \(Compensation to States\) Act, 2017](#)

Also refer below link to download <http://icmai.in/icmai/news/GST-Rules-Analysis.php>