

Session on Chartered Accountancy - A Reflection

An interactive session on chartered accountancy on December 10 was organized by NSU Finance Club on behalf of the Accounting and Finance Department of the university.



Mr. Ali Ashfaq (FCA, ICAEW), a partner at Rahman Rahman Huq – the member firm of KPMG International in Bangladesh – spoke as the keynote speaker. He started the session by explaining the process of becoming a chartered accountant (CA), describing the requirements necessary for candidates at varying academic levels to apply for the CA examinations conducted by ICAB - the Institute of Chartered Accountants of Bangladesh. Mentioned alongside was the importance of registering for ‘articleship’ under a CA firm in order to be able to appear for the ICAB exams. A breakdown of the different elements of Chartered Accountancy and what it means to be a member of ICAB was also discussed during the session, while the members of the audience were allowed to ask questions during his presentation for further clarifications. Also elaborated were, the superiority of the profession over its alternatives and some of the key reasons for becoming a CA – in general and in the context of Bangladesh. For instance, successfully passing the CA exams and thus becoming a member of ICAB allows a person to attain membership more easily from ICAEW - the Institute of Chartered Accountants in England and Wales – as most of their exams will be exempted for that person according to the Memorandum of Understanding (MoU) ICAB holds with ICAEW.

The session continued with a few brief words about Rahman Rahman Huq, one of the largest CA firms in Bangladesh, and also about KPMG, one of the ‘Big Four’ auditors in the globe. The audience got the opportunity to learn how CA firms are different from conventional businesses as well as insights on how KPMG operates its global network. Information such as the requirement standards demanded by KPMG from local firms who want to be associated with the corporate giant was also provided. Besides, the speaker delineated the process of becoming a CA through Rahman Rahman Huq, which involves shortlisting candidates possessing CGPAs over 3.5 from top tier universities of the country, a rigorous written test and lastly, a deciding interview. When being asked for the reason of the high CGPA bar, Mr. Ashfaq explained that it was a necessary step as the firm receives several hundreds of applications periodically.

Before ending the presentation, Mr. Ashfaq pointed out the importance of setting the priorities right when studying for the CA test in order to pass it without much difficulty. The session ended by awarding Mr. Ali Ashfaq with a crest for being the guest speaker.

