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Corporation schools set to nurture accountants

Experts from the Southern India Regional Council of Institute of Cost Accountants of India will provide coaching on ICWA to students who have completed plus two from corporation schools in the city from November.

A total of 15 schools have been identified, and the coaching will be provided to them for two hours on a daily basis, after class hours. The coaching will help them take up their Institute of Cost Accountants of India examination, the first step to become a cost accountant. A total of 30 students will be tutored at each centre including 20 school students and 10 outsiders.

The initiative was borne out of a suggestion of Mayor Saidai S Duraiswamy to the SIRC-ICAI. The Mayor had suggested that the organization should do something for the benefit of students from Chennai Corporation schools.

P Raju Iyer, chairman of the organization said, “The Mayor felt

that we should do something for their benefit. Following this, we decided to undertake a survey and a feasibility study of the schools.”

The survey and interactions with students proved to be an eye-opener to them as far as the perception of corporation schools were concerned. “While the perception is that students here are generally not bright, we found the reality to be otherwise.

Many people do not know the difference between chartered and cost accountancy, but here the students were well informed about even the groups that they want to pursue, and the duration needed for completing them. In short, all they need is proper guidance.”

In addition, they were also aware of the costs involved. In lighter vein, he added that this in itself qualified them to become cost accountants, for that would be their role in the corporate set-up- suggesting ways to reduce operational costs and keeping an eye on them.

As a pilot project, the classes would commence in 15 schools, including those near Ice House, Panagal Park and W Mambalam. The students would be charged a nominal sum of Rs 4,000 for the coaching. Scholarships or refunds are provided to SC and ST students, he added.

Deputy director of ICAI-SIRC, K Shanmugam, too exuded confidence at the initiative, adding that it was the interest levels of the students that encouraged them.

To become a cost accountant, one must clear the inter and final stages of study comprising two groups each, after the ICWA stage. This would take a minimum of two-and-half years.