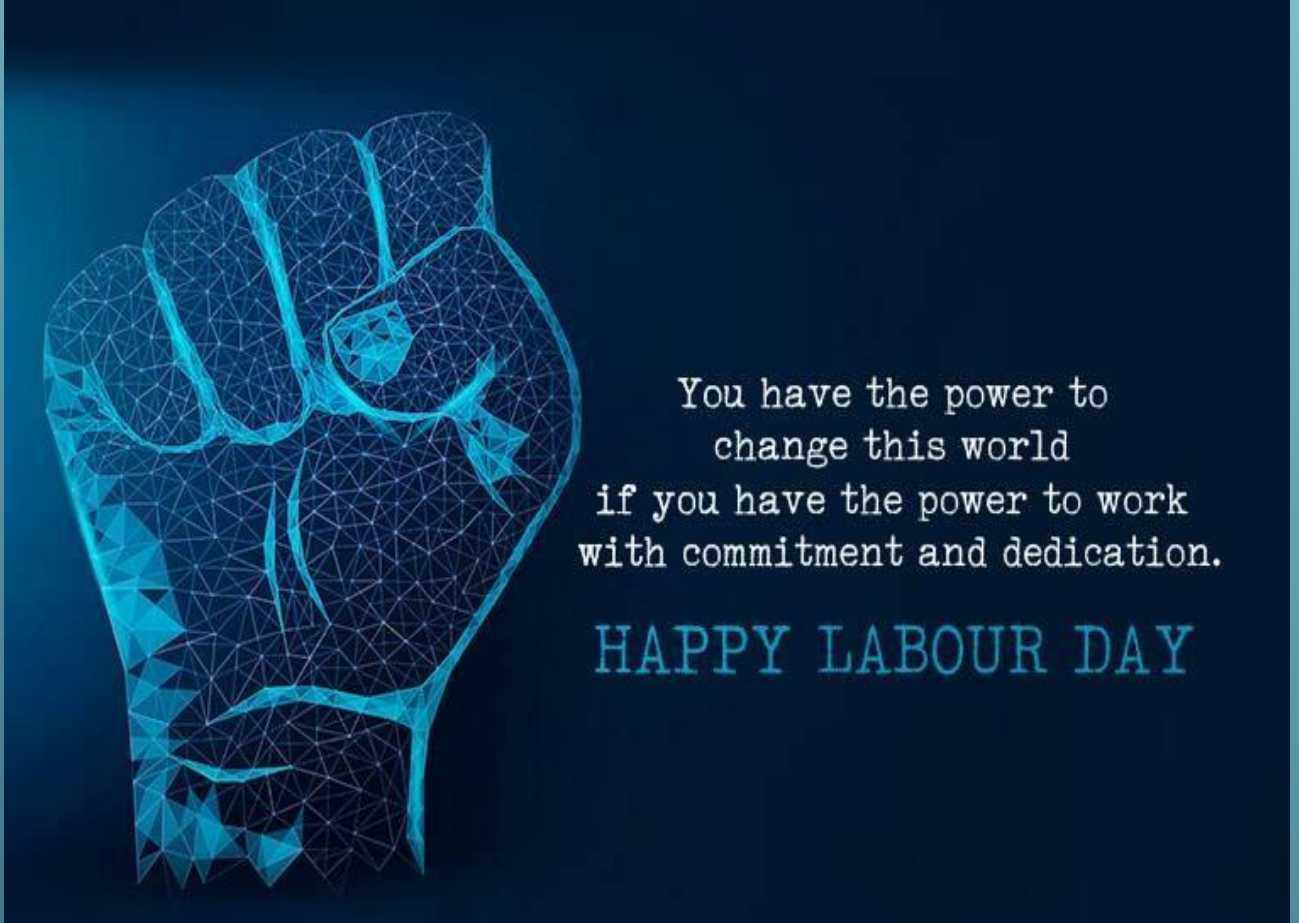




**E-NEWSLETTER OF SICASA  
CHENGALPATTU DISTRICT BRANCH OF  
SIRC OF ICAI**

**May 2023**

**Vol VII/No.08**



You have the power to  
change this world  
if you have the power to work  
with commitment and dedication.

**HAPPY LABOUR DAY**

**BRANCH OFFICE ADDRESS:**

**Flat No: 401, 4th Floor, No.1A, Periyalwar Street,  
Sundaram Colony, East Tambaram, Chennai – 600059**



**SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

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**Note:** The views expressed in the articles published are own view of authors and SICASA Chengalpattu District Branch does not endorse or take any responsibility for the views expressed in the articles.



**SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

Inside

<b><u>PARTICULARS</u></b>	<b><u>PAGE NO</u></b>
SICASA Chairman's Communication	4
Branch Chairman's Communication	5
Article 1 - Strategic Management Process	7
Glimpse of April 2023 SICASA Programmes.	11
Announcements by ICAI	13
Trivia Corner	14



**SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

**FROM THE SICASA CHAIRMAN'S DESK TO STUDENTS**

Dear Students

Our Best Wishes for you all to clear the examinations in flying colours.

Swami Vivekananda's word

Go on!

Go on bravely. Don't expect success in a day or a year. Always hold on to the highest. Be steady. Avoid jealousy and selfishness. Be obedient and eternally faithful to the cause of truth, humanity, and your country, and you will move the world.

Go on doing well, thinking holy thoughts continuously, that is the only way to suppress base impressions. Character is repeated habits, and repeated habits alone can reform character.

Best Wishes

**CA Aanand P**  
**SICASA Chairman**  
**2<sup>nd</sup> May 2023**



## SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI

### FROM THE BRANCH CHAIRMAN'S DESK TO STUDENTS



My dear beloved Students (future CAs),

I am very happy and delighted to write my third message-letter to you. I whole heartedly thank SICASA Team, Students Development Committee & Class Coordination Committee for their enormous efforts & time in organising students' programs, career counselling help desks for CA aspirants at Tambaram, Chengalpattu and Kanchipuram. I hope you were all so busy in the month of April in assisting your Principal-CAs in completing the Statutory Bank Branch and Central Audits. And others, would have engaged tight in preparing for Foundation, Inter and Final Exams to be held in the current month.

#### **Coming to the exam preparation activities and approach to each exam – some tips are:**

- ❖ Students are advised to take the Groups and subjects applied for, with confidence.
- ❖ Do not skip any subject/paper, on the basis of previous paper's experience.
- ❖ Take an optimum sleep and optimum food on all days
- ❖ Reach exam centre well before the stipulated time to avoid unforeseen contingencies
- ❖ Read through the question paper thoroughly during the reading time, try those questions first with which you are comfortable and try other questions afterwards



## **SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

### **FROM THE BRANCH CHAIRMAN'S DESK TO STUDENTS**

- ❖ Attend all the questions without missing giving due regard to choices
- ❖ Adhere to all the instructions for filling the front sheet of the answer paper
- ❖ Use your answer sheets prudently and use black pen in writing your answers
- ❖ After coming out of the exam hall, forget about the answers written, which can never change or be changed. Think of and plan for next exam, if any

As the Summer is already started, take appropriate food and drinks which will be good for your health. We can perform well only when our health is well-maintained.

With these few words, I pen down, by extending....

Best wishes,

**CA T SIVAGURUNATHAN**

**Chairman**

**Chengalpattu District Branch of SIRC of ICAI**

**2<sup>nd</sup> May 2023**





**SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

# **STUDENTS ARTICLES FOR THE MONTH OF May 2023**

## **STRATEGIC MANAGEMENT PROCESS**

A warm greeting my friends! I am really glad to share my knowledge with you all. I desire this article will embrace whole knowledge in an effective manner.

“without a strategy the organization is like a ship without a rubber, going around in circles” says **Joel Ross and Michael Kami.**

Lets start with, what is strategy? – strategy means competitive moves and business approaches management employs in running a company.

Why are strategy needed?

- To proactively shape how a company’s business will be conducted.
- To mold the independent actions and decision of managers and employees into a coordinated, company wide game plan.

Why do strategies evolve?

There is always an ongoing needs to react to,



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- Shifting market conditions
- Fresh moves of competitors
- New technologies
- Evolving customers preferences
- Political and regulatory changes
- New windows of opportunity and
- The crisis of the moment.

### **Strategic Management Process :**

In general, the process typically includes five phases:

- **Developing a strategic vision** – A **strategic vision** is a roadmap of a company's future which direction it is headed, business position it intend to stake out and customers needs it intend to serve.
- **Setting objectives** – A **setting objectives** is helps prevent coasting and complacency if target required stretch, pushes firm to be inventive and focused.
- **Crafting a strategy** – strategy involves determining whether to concentrate on a single business or several businesses, develop a wide or narrow product line, and cater to a broad range of customers or focus on a particular niche.





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- **Implementing strategy** – strategy implementation is an internal, operations driven activity involving organization, budgeting, motivating, culture building and leading to “make the strategy work” as intended.
- **Evaluating performance** – The tasks of strategy are not a one time only exercise in which times and conditions change, events unfold, better ways to do things emerge and new managers with different ideas takes over.

Effective communication, data collection and organization culture also play an important part in the strategic management process. Especially at large complex companies.

### **Strategizing : An individual or group responsibility ?**

This terms are increasingly used because,

- Strategic issues cut across departmental lines.
- Ideas of people with different background can be tapped into it.
- More people will have an ownership stake in the strategy.

To reduce this terms, there is a role of strategic planners which is,

- Gather necessary information
- Provide support in revising strategic plans
- Coordinate strategic issues to be addressed



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- Establish an annual review cycle and
- Develop strategy performance assessments.

Thus, I like to conclude that the strategic management process is a critical framework for achieving success in any organization. It involves a series of steps that allow managers to assess the current state of the organization, develop a clear and achievable vision for the future, and implement strategies that will help them achieve their goals. The process requires a combination of analytical and creative thinking, as well as a deep understanding of the organization's strengths, weaknesses, opportunities, and threats. Effective strategic management can help organizations stay competitive, adapt to changing market conditions, and achieve long-term success. However, it is important to note that the process is not a one-time event, but rather an ongoing effort that requires constant monitoring and adjustment. By following a well-designed strategic management process, organizations can increase their chances of success and build a sustainable future.

I hope that having heard of what I have just said will encourage you to develop a strategic management plan and motivate you to be successful in all that you do.



**Akash S**

**SRO00819296**



## SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI

### Glimpse of the event held in April 2023

# How to pass CA- Strategies and Successful ways of passing CA Exams







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## SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI

### IMPORTANT ANNOUNCEMENT DURING APRIL 2023



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
(Set up by an Act of Parliament)

Board of Studies (Academic)  
The Institute of Chartered Accountants of India

19<sup>th</sup> April, 2023

#### **ANNOUNCEMENT**

**BoS For Your Success**

**Sessions starting from 15<sup>th</sup> May for CA Foundation students appearing in June 2023 Examination**

BoS Faculty, your 'Gurus', are all set to handhold you on your journey to success. Beginning **15<sup>th</sup> May, 2023**, Subject Faculties will be with CA Foundation course students (virtually) for guiding you in your exam preparations and making your academic path smooth and easy.

#### **Schedule & Timing**

<b>Date</b>	<b>Paper (11 am Onwards)</b>	<b>Board of Studies Faculty</b>
May 15, 2023, Monday	Paper-1: Principles and Practice of Accounting	CA. Seema Gupta & CA. Priyamvada Chhabra
May 16, 2023, Tuesday	Paper-2: Sec-A: Business Laws	Ms. Nisha Gupta CS. Megha Goel
	Paper-2: Sec-B: Business Correspondence and Reporting <b>(12 pm Onwards)</b>	CA. Vandana D. Nagpal, CA. Priyamvada Chhabra
May 17, 2023, Wednesday	Paper-3: Business Mathematics and Logical Reasoning & Statistics	Dr. N.V. Ravi
May 18, 2023, Thursday	Paper-4: Part-I: Business Economics	Dr. Nikhil Saket
	Paper-4 Part-II: Business and Commercial Knowledge <b>(12 pm Onwards)</b>	Dr. Ruchi Agarwal

#### **Join the Sessions for:**

- Subject-specific tips
- In-depth knowledge sharing by BoS expert faculty
- Strategizing your study plan
- Avoiding common/repeated mistakes
- Tips to write the exam meticulously



**TRIVIA CORNER**

**MCQ on Enterprise Information System**

1. Which symbol in flowchart will always have at least two outputs?

- (a) Process
- (b) Document
- (c) Decision
- (d) Start

2. Which of the following steps in an accounting process is nor an Input and nor an Output.

- (a) Source Document
- (b) Balance Sheet
- (c) Journal
- (d) Profit and Loss Account



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3. While moving from traditional approach to modern approach during use of BPM technology, which step is added to traditional approach.

- (a) Presentation
- (b) Process
- (c) Database
- (d) Application

4. DMAIC are steps for which performance standard.

- (a) Six Sigma
- (b) BPR
- (c) TQM
- (d) ISO

5. Which Business Process is situated at top of all other processes.

- (a) Goal
- (b) Implementation
- (c) Management
- (d) Strategy





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6. The term class / sub-class shall find reference in which type of database.

- (a) RDBMS
- (b) OODBMS
- (c) Network Database
- (d) Hierarchical Database

**Previous Month Answers**

- 1. D
- 2. A
- 3. B
- 4. D



**SICASA OF CHENGALPATTU DISTRICT BRANCH OF SIRC OF ICAI**

**Contribution From Our**  
**CA ASPIRANTS**

Articles are invited from students for publishing in e-newsletter. The articles shall be either on the specific subject or a general article.

For all the artistic minds, you may highlight your artistic skills by sending your art to us. It could be drawing, poem, photographs and all the art work which is unusual in your way!

Students can mail their work with Name, SRO Number, Mobile Number, Residential Address, Office Address & Photo to our E-Mail mentioned below.

**[sicasa@chengai-icai.org](mailto:sicasa@chengai-icai.org)**