



## Azadi Ka Amrit Mahotsav Activity

### “Sky High Symposium- 77 Live Webinar” conducted by Women & Young Members Excellence Committee of ICAI on 01<sup>st</sup> November 2023

The banner features the ICAI 75th anniversary logo and the text: 'The Institute of Chartered Accountants of India (Set up by an Act of Parliament) Women & Young Members Excellence Committee Organises SKY HIGH-SYMPOSIUM-77 Webinar on Professional Opportunities for CAs in Practice & Introduction to AI & Automation for Women & Young Members Every Wednesday 1<sup>st</sup> November, 2023 | 04:00 PM to 06:00 PM 2 CPE Hours Unstructured | FEES NIL'. It also includes a registration link: <https://live.icai.org/wymec/01112023>. The right side of the banner lists the participants: Welcome Address by CA. Priti Savla (Chairperson, WYMEC, SRSB & Vice Chairperson, VSB); Introductory Remarks by CA. Abhay Chhajed (Chairman, CCLEA&NPO & Vice Chairman, WYMEC & ASB); Speaker CA. Kashmiri Nirmal; and Co-ordinators CA. Kruti Sangoi, CA. Paras Maru, and CA. Dimple Shethia. A footer note states: 'Questions related to the topic may be sent in advance at [wymec@icai.in](mailto:wymec@icai.in) or LIVE at the time of Program itself at the same link'.

As part of country wide Azadi ka Amrit Mahotsav initiatives, envisaged by Government of India, to commemorate and celebrate 75 years of India's Independence, the Women & Young Members Excellence Committee (WYMEC) of ICAI organized “Sky High Symposium- 77 Live Webinar” on 01<sup>st</sup> November 2023.

CA. Kashmiri Nirmal was speaker of the said webinar. Coordinators for the day were CA. Kruti Sangoi, CA. Paras Maru and CA. Dimple Shethia.

The webinar covered discussion on “Professional Opportunities for CAs in Practice & Introduction to AI & Automation “. Deliberations were made on Overview on History of accounting, Artificial Intelligence-AI, Capabilities of AI, AI and ChatGPT in our Practice, Benefits of AI, Opportunities for Accounting Professionals. etc.

## Agenda

- Key Trends in Accounting Profession
- Overview of AI and Automation in Accounting
- Benefits of AI for CA practice in Present and Future
- New Opportunities for accounting professionals
- Preparing our Firm to become Techno Firm of the future
- Leveraging AI and Technology Tools for growing practice

## History of accounting

Paper	Desktop computer	Cloud Accounting
		
<ul style="list-style-type: none"><li>• Long tedious manual slow entry system</li><li>• Challenge to get tallied Trial Balance</li></ul>	<ul style="list-style-type: none"><li>• Trial Balance always tallied but still 1 by 1 entry, so definitely slow</li><li>• No mobility of data as still data on standalone</li></ul>	<ul style="list-style-type: none"><li>• Anywhere anytime access of data</li><li>• No manual entry. Direct input source docs can be imported in bulk, increases speed &amp;</li></ul>

## 1. Rapid pace of Technology Adoption among Businesses

### Opportunities

- Providing the businesses with right tools recommendation and implementing them

### Challenges










- Adopting technology at pace or risk of sinking down or zero growth



## AI and ChatGPT in our Practice

- Automated bookkeeping
- Invisible Accounting
- Delivering Actionable insights at rapid pace
- Process Automation
- Compliance Automation
- Better communication

## Leveraging Technology Tools

Accounting	Document Management	Communications
		
		
		

## Capabilities of AI

- Making workflow more efficient for Businesses
- Better handling of Data
- Better customer experience
- Data harvesting for predicting patterns
- Turning pattern to actionable insights
- Automation of various process based on patterns
- Eg : Tax, Audit vouching, AR and AP management

The webinar concluded by giving Vote of Thanks to the Speakers and the participants.

## Glimpses of the Webinar held on 01<sup>th</sup> November 2023

