

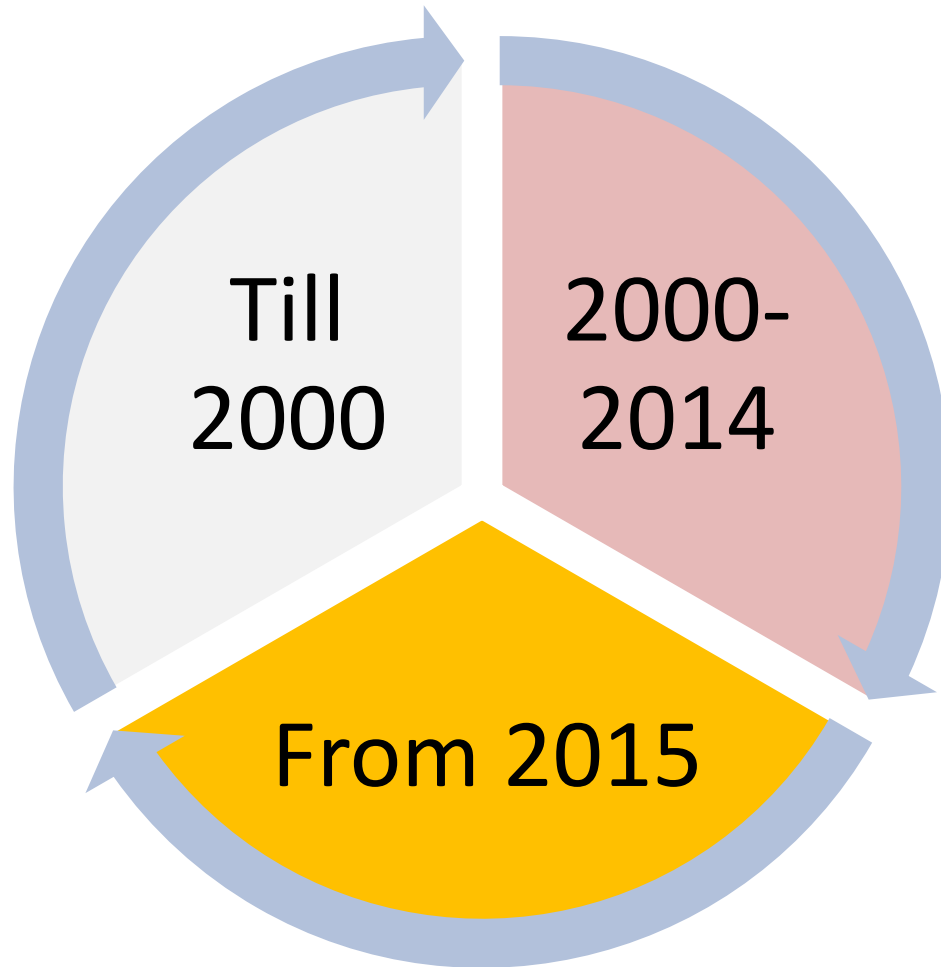
Changing Role of CS and taking advantage of Opportunities



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SIRC of ICSI

Changing Role of PCS (CA)



Till 2000

- No structured Scope
- Very Few PCS
- Charges
- Regular Compliance, RTA etc.



Till 2014

- Companies Act, 1956
- Compliance Certificate
- SEBI and Listing Regulations
- Advisory Services



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From 2014/15

- Companies Act, 2013
- Advisory Services and Opinions.
- Secretarial Audit
- Secretarial Standards
- More forms, more deadlines, more penalties, more



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Change in culture

- Focus on Compliance as non compliance is more costly.
- It is expected that this culture will continue.



Culture

- KYC of Directors
- KYC of Company (DNA)
- Beneficial Interest
- Deposits
- MSME
- GST – IBC (Law on Productivity)



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IBC

- Changed the landscape of CS practice.
- CS with 10 years of Experience.
- Made PCS to move to a management role.



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IBC - Challenges

- Home Buyers
- Long pending Case
- Foreign Company
- Contempt Petition
- Movie Company
- Unidentifiable Company
- CBI Case



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NCLT

- Oppression/Mismanagement
 - Husband and Wife to MNCs.
 - IBC – Sale of Goods Act – FEMA – Customs - Interpretation of Statutes – Constitution.
 - Solicitation & IP.
 - Finance, Legal and Business.



Valuation of Shares

- Preferential Allotment
 - Mergers – Pre/Post
 - ESOS – Vesting
 - Consideration other than Cash (TDS)
 - Software/intangibles, Revaluation.
- Hospital,



Advisory and Consulting Services

- PCS are moving to advisory and consulting services because:
 - More exposure and better skilled – (RERA).
 - More scrutiny, penalties and consequences – (Dubai).
 - More awareness and recognition – (JVs)
 - The Other side



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The Other Side

- Few clients not appreciative of the work of a PCS.
- Payments are a challenge.
- Fee has come down or more work for the same fees.
- Online and Offline Marketing.
- Bigger firms.



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SWOT Analysis of CS Practice

- Strength
- Weakness
- Opportunity
- Threats



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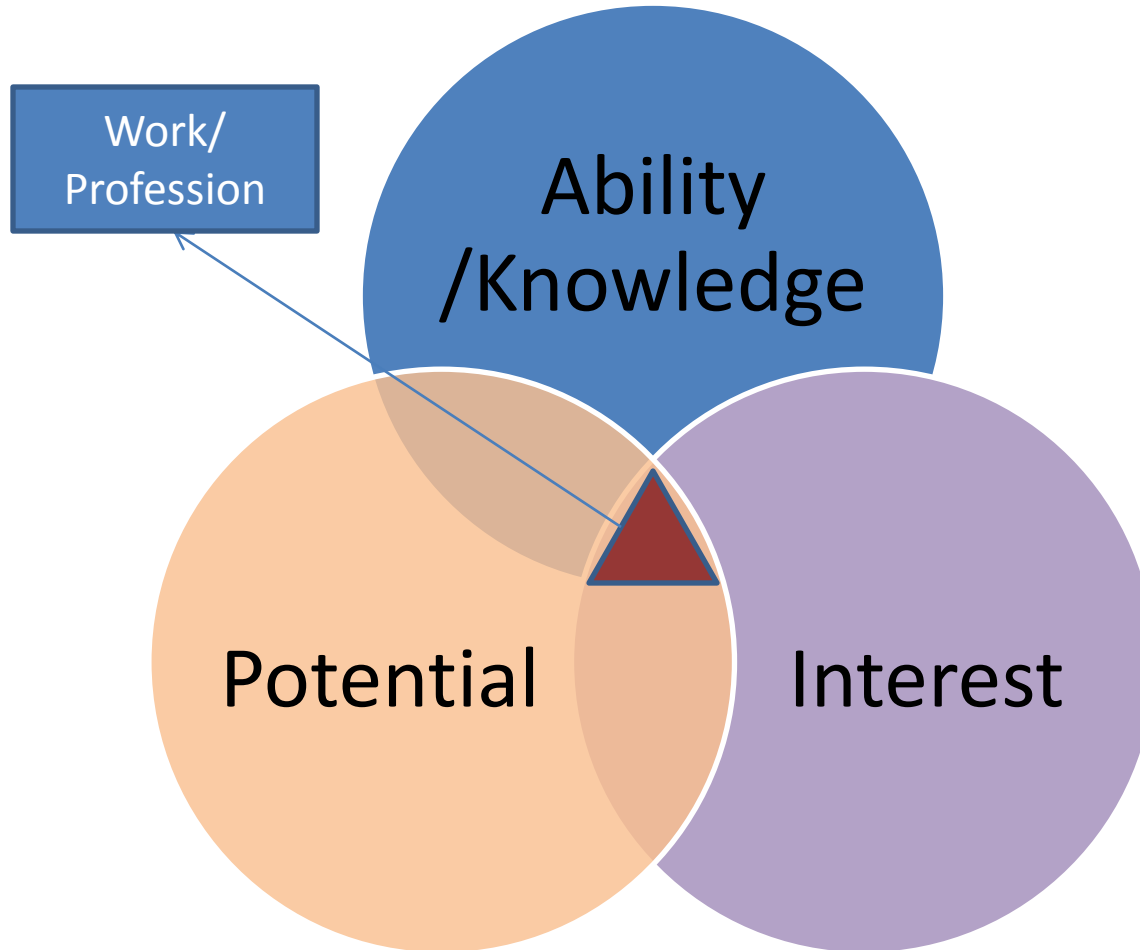
What to do before starting practice.

- Study the market potential.
- Align your knowledge/ability, interest with potential.
- Do targeted marketing – as allowed by the code of conduct.
- Have clear plans for the segment.
- Have a clear plan for learning what you do not know.



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A Ideal scenario.



Market Segments (Selective)

- Company Law Advisory Services
- IBC
- Valuation of Shares
- NCLT and Legal Services
- FEMA
- Listed Companies
- Labor Laws
- Others



How to take advantage of opportunities.

- Reach the targeted audience – as allowed by the code of conduct.
- Smart Marketing is the Key
 - Sell the solution and not your service – (food)
 - What to market and where ? – (designer)
- Have a connect with experts to discuss on key issues.
- Have strategic long term associations – (Enable).



How to grow your practice.

- Do not File a single form, do not draft minutes, do not send reminders to client...in others words **DO NOT WORK.**
- Delegate – Review – Manage ((to the maximum extent possible)).



How to grow your firm.

- Focus on team and improve the available team. Feedbacks, Contribution and informal relationship.
- Use technology – (qb).
- Commit – Communicate and Comply.
- Focus on Client Needs, what clients want.
- Ensure Quality and charge a premium.



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Mentor

- Identify a good Mentor
- Use your slack capacity
- Use the relationship for learning and earning.
- Can be single or multiple.



You...

- Be updated always....
- Keep improving your network.
- Public Speaking, Language, wider knowledge.
- Focus lot of energy on Marketing networking and Associations.
- Have a work life balance and pursue other interest.



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Thank you and enjoy your practice.

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