

The Prospects of Management Accounting Profession in Bangladesh:

View of a CIMA Exam Centre and Training Institute

Bangladesh has taken great strides in the recent past in development and prosperity and will continue to do so in the foreseeable future. Both our manufacturing and service industries have gone from strength to strength and this has created opportunities for employment. Our challenge now is to compete on the global platform. In order for this to happen, management accountants and other professionals have a huge role to play: from ensuring our standards are compatible at a global level to the most important factors, which is the sustainability of our enterprises as well as leading change and implementing a sound code of ethics.

The CIMA's syllabus is assessed using competencies, which is the same method used by leading organisations around the world to assess candidates for employment, their subsequent training, appraisal and continuous development. The competencies are technical skills, business acumen, people skills and leadership skills and all of these are underlined by ethics, integrity and professionalism. It has been proved many times why the above-mentioned skills are in such demand. The 2008 economic crisis might never have happened had there been the application of these competencies by the American investment banks. Even in the local context, we know that there is a great demand for these competencies to ensure competitiveness and sustainability.

Professional degree post academic degree is always encouraged. Universities take a very academic approach towards education in finance and accounting which can enable comprehension of the subject matter; however, it is important in the approach to business that a more pragmatic perspective is obtained. Management accounting degrees enables a candidate to get in touch with the real world from the very beginning by assessing them using real world parameters. No longer are candidates required to solve complex



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Hasan highlights the role of management accountants in Bangladesh

questions involving intricate and time-consuming numbers as in reality, computer systems have become very much versatile and thus making redundant those practices. Candidates conceptual understanding is tested via OTQ exams and application tested via integrated case studies.

For moving into the professional world the approach to professionalism begins in the mind, needs to be accepted by the heart and then practiced via experience. Thus in order for a student to successfully pass exams and then move into the real world of business they need to start behaving like a professional from day one. A professional qualification such as CIMA demands a person who is driven to perform at the highest caliber from day one. It can be safely assumed that those who do not display such from the very beginning will fail and those who do will transit successfully into the world of practice very easily as they will possess a holistic set of skills which have been understood, tested and demonstrated.

The unique feature of professional qualifications is their touch with the real world. CIMA ensures this through a constantly evolving syllabus and assessment system. Afterwards a successful qualified accountant needs to ensure that through a continuous programme of development that their skills are not just kept up to date but enhanced in order to compete and lead in a sustainable manner. This is a necessity and not an option. Self-assessment of one's strengths and weaknesses is as important as finding out what opportunities lie out there and then take

advantage of them.

The demand for qualified professionals have been increasing manifold over the last two decades. The global engine of development has not stopped or stagnated and thus this continues to increase. With global integration there has been a lowering of the border for those who are qualified and who display qualities which are state-of-the-art and world class. For candidates from Bangladesh this is no different. As much as our clothing products have started making an impact around the globe, many of our people have also started making a difference. For qualified finance professionals this will be no different. Many more opportunities lie out there for us.

LCBS Dhaka constantly works with employers including large multi-nationals who are present in the country to ensure that each candidate that chooses to obtain our services is not just a recipient of the education and training provided during the course but is also holistically prepared to ensure they possess those critical soft skills which enable them to stand out. This has resulted in many employers contacting us regularly for vacant posts as soon as they arise. This is a partnership that is mutually beneficial as employers demand world-class candidates and our candidates demand challenging environments where they can demonstrate those earned skills.

[Views captured by Zinnia T Huq FCMA and Associate Editor, The Cost & Management].

"Management is doing things right; Leadership is doing the right things."
- Peter Drucker

"Management is about arranging and telling. Leadership is about nurturing and enhancing."
- Tom Peters

"Treat the customer as an appreciating asset."
- Tom Peters