

Guidelines to tracking big bucks

The protagonist of the financial sagas of the business world, accounts is a subject that can be both confusing and captivating. **School of Commerce and Management Studies, Jain University** summed up the basics and the industrial elements of the balance sheets domain through a special faculty development programme on 3rd September 2014. The programme brought forth the expert opinions of academic and industry experts. Almost 200 Faculty members and postgraduate students from well over 15-20 colleges including MES, Seshadripuram, Oxford, Al Ameen etc. participated in the programme.

The daylong session began with an academic perspective of accounting by **Principal of Seshadripuram College Prof. G K Manjunath**. Hinting at the gradual drift that has occurred in the educational landscape in recent times he spoke about the change in student-teacher relationship and teaching methodology. **“The art of teaching has become more challenging in modern times, the profession requires a lot of patience in today’s times as the students now are more dynamic” he said.** Through his sessions he touched upon several fundamental theories of accounts such as credit and debit, assets and liabilities, depreciation and reserves. He concluded on the note that such events are a wonderful opportunity to brush up the basics of accounts for the faculties as well as postgraduate students who aspire to take up teaching as a career in the future.

The noon session was conducted by **Mrs. Asha M of Accounting Advisory Services division of KPMG, Bangalore**. The session gave a strong insight into the applicability of accounts in industry. Mrs Asha highlighted the sharp contrast that exists in accounting theories and practical applicability. She elaborated how a 45 minutes accounting task in classroom takes five months in an industrial backdrop. **“Accounts is considered a profession because of the expertise that it demands, each aspect of accounts is a specialization that requires precision, in practical field it’s the volumes that makes the difference” she added.**

Mrs Asha discussed the effect of technology on accounting, cookie jar accounting, component accounting, the challenges of filing revenue and the new initiative of carbon credits taken up by corporates to reduce carbon footprints. Dr. Vasu B A, Centre Head, School of Commerce and Management Studies, Jain University, said that these programmes are aimed at putting the spotlight on academicians, giving them an opportunity to update themselves with the current industry trends and to revolutionize the classroom approach from simple board work to logical implications of accounting. **“Such programmes will help faculties understand the industry needs and thus guide students to become well versed with the real world scenario and have a more professional approach” Dr. Vasu said.**