

CAREER

Exploring Chartered Accountancy

Is it the right career choice for you?

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In Bangladesh's ever-changing career landscape, Chartered Accountancy (CA) is becoming increasingly popular among the youth. The consistent growth of the economy of Bangladesh has further fuelled the need for chartered accountants. Also considering the lucrative career opportunities and various benefits CA offers, it is leading many undergraduates and postgraduates to consider shaping their career in this field.

A Chartered Accountant (CA) is a highly skilled professional, qualified to offer various services in accountancy, including auditing, taxation, finance, and general management to individuals and businesses. ICAB (Institute of Chartered Accountants of Bangladesh), notably the only national professional accountancy body in Bangladesh, offers a degree of proficiency in the field of accounting.

According to the official website of the ICAB, students who have completed their SSC and HSC, O and A level or the equivalent exams can start their CA journey. Also, undergraduates, postgraduates, and students who have Associate Cost and Management Accountant (ACMA)/Fellow Cost and Management Accountant (FCMA) and Association of Chartered Certified Accountants (ACCA)/Fellow Chartered and Certified Accountant (FCCA) are allowed to join as CA students.

Even though chartered accountants mostly specialise in auditing and taxation, they are also able to provide services regarding finances and other managerial aspects of institutions. They get exposure to diverse career opportunities, not limiting themselves to particular job sectors. Apart from working for various companies, a Chartered Accountant can pursue entrepreneurial paths by starting a firm to provide consultations to others.

Nafisa Lubaba, a graduate student from American International University of Bangladesh (AIUB) and currently an articled student at T. Hussain & Co. mentioned, "As a business student, teachers always encouraged us to pursue CA degree and I was also interested to explore this profession, which further motivated me to choose this path. Given the respect and diverse opportunities this career offers, the challenges and risks are well worth taking on."

Additionally, Chartered Accountants are often known to be able to enjoy higher job salaries due to their consistently high demand in these sectors. Sakhawat Saberi Deen, a student currently studying in the Department of Finance at the University of Dhaka, and also a CA aspirant, has stated, "The worst thing that can happen to someone pursuing CA is that they may not be able to clear the final level. Still, it is possible to get a salary ranging from Tk.50,000-Tk.60,000 if one can complete the second level."

He further added, "In the early days of your career, it is likely that you will get the opportunity to be in one of the top positions of any company if you have a CA degree beforehand."

Beyond the higher salary potential, Chartered Accountants are required to be updated on industry trends and changes in taxation laws. This assists them

to be in a state of continuous learning which provides them with a competitive edge, as they generally lead in terms of financial knowledge.

One of the major constraints in pursuing CA is the rigorous structure of the exams. The three levels consist of several papers to be completed alongside the Articleship period of three to four years which poses a challenge to the CA aspirants. Dealing with long hours of studying and balancing work and life can be taxing, and requires extreme hard work and dedication.

The total cost of pursuing CA comprising all three levels leads up to BDT 1,42,400 according to the official website of ICAB. Admission to the CA programme takes up to BDT 30,000.

Silbia Rahaman Setu, an undergraduate student from the University of Dhaka, when discussing the



challenges in the journey of CA, mentioned, "Apart from study and work pressure, the allowance given during the articleship period is comparatively less than pursuing any other jobs in the corporate sector, so there exists the financial barrier. Also, family support is quite essential during these times to cover up the costs."

The CA examinations are greatly difficult to pass and have higher failure rates as a result. Experiencing failure repeatedly can hurt students' self-esteem and motivation. During this journey, many students often feel discouraged to stay in this field and change their career path to pursue something else.

For Chartered Accountancy aspirants, the terms "articleship" and "pre-articleship" refer to distinct phases of their training journey.

Articleship is a mandatory, structured internship period that lasts for three years under a practicing

Chartered Accountant. It is a critical part of the CA curriculum by ICAB. During this time, students gain practical experience in auditing, taxation, accounting, and finance while working in real-world scenarios. Articleship usually begins after a student clears the Intermediate level of the CA course. The experience acquired during this period is essential for developing the professional competencies required for becoming a CA.

Pre-articleship refers to any training or work experience that a CA student may undergo before starting the official articleship. This phase is not a formal requirement under ICAI guidelines but might involve activities like part-time jobs, internships, or preparatory work before clearing the CA Intermediate exams. The aim is to provide a foundational understanding of business environments or accounting principles. Under the CA Pre-Articleship, undergraduate and graduate-level students of colleges and universities can sit for certificate-level exams.

Nabil MD Irfan, an undergraduate student of the Department of Accounting and Information Systems from Dhaka University (DU) stated, "I have completed the CA Certificate level under pre-articleship programme. It is essential to take advantage of pre-articleship opportunities. Many CA courses align with our undergraduate programme, with some departments following ICAB guidelines in their syllabus. Consequently, ICAB offers some exemptions at the certificate level. So, pursuing CA studies alongside the undergraduate program will not be an issue."

While considering whether to pursue a CA degree, MD. Mahfuzur Rahman ACA, Manager at Snehashish Mahmud and Co. has recommended, "Always research before entering this field as it requires a lot of hard work, dedication, and time commitment. In addition, during the pre-articleship period, try to cover as many courses as you can before joining the articleship. Try to develop an in-depth concept instead of just memorising."

He also added, "For the articleship period, it is crucial to join a good firm. Before joining any firm, it is advised to consult with the seniors working in the firm about the work culture and environment."

As students often struggle with balancing work and studies when pursuing a CA degree, Md Gulam Kibria ACA, a Manager at Eastern Bank PLC, has suggested, "Treating the Articleship period as a learning opportunity is vital. Try to relate your work experiences to your CA curriculum for better understanding." He further added, "Joining or creating a study group with peers with similar mindset to yours who are also preparing for CA exams can help to better navigate the vast range of subjects in CA."

Overall, like any other professional degree, a CA qualification has its unique set of benefits and drawbacks. The future of this career option is undoubtedly bright. However, a proper understanding of what to expect in this field, including all its challenges, is essential for effective career planning.

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