

COST & WORKS ACCOUNTANT

A Cost Accountant records the costs of production involved in manufacturing goods and delivering services of a firm. They also develop budgets and cost-control initiatives, which can increase profits for a business.

PERSONAL COMPETENCIES



- You are detail oriented
- You like to work with numbers
- You like to have clear instructions to follow



The approx. fee for pursuing the ICAI foundation, intermediate and final courses is around **INR 55,000***

**These figures are estimated numbers and will vary from Institute to Institute.*

SCHOLARSHIPS

• **National Scholarship Portal** - Visit www.scholarships.gov.in. Under this portal there are Central Government schemes, UGC/AICTE Schemes and Assam Government Schemes offered by different departments*

• Visit www.buddy4study.com for details on available scholarships. This is a gateway to scholarships starting from Class XI*

• Scholarships are also available in the institutes based on merit*

**(Availability of these scholarships can vary from time to time)*

LOANS

• VidyaLakshmi, www.vidyalakshmi.co.in, is a portal for students seeking education loan. This portal has been developed under the guidance of the Department of Financial Services, (Ministry of Finance), Department of Higher Education (Ministry of Human Resource Development) and Indian Banks Association (IBA)

• All banks give education loans



ENTRY PATHWAY

1. Complete 10+2 in the Science stream (Physics, Chemistry and Biology) or Commerce stream
2. Complete Institute of Cost and Management Accountants of India (ICMAI) foundation course, followed by ICAI intermediate and ICAI final courses
OR
Pursue ICAI foundation course along with a Bachelor's degree in Accountancy/ Accounting or any related subject. Follow this up with ICAI intermediate and ICAI final courses
OR
Complete Bachelor's degree in Accountancy/Accounting or any related subject, and then follow it up with ICAI intermediate and final courses
OR
Complete Bachelor's degree in Accountancy or Accounting, complete ICAI intermediate course. Then do a Master's in Business Administration/ Economics/ Finance/ Commerce/- Finance and Accounting or related field and follow it up with the ICAI final course

Please check the duration of the course during enrolment



EXPECTED INCOME

**The figures are indicative & subject to change*

The approx. salary of a Financial Accountant ranges between **INR 8,000 - 12,000*** per month for new entrants and **INR 20,000 to 35,000*** per month for candidates with experience.

Source: <https://bit.ly/3HTy9hG>

WHERE WILL YOU WORK?

Places of Work: Banks, Chartered Accountant Firms, Non-Banking Financial Units, Developmental Agencies, Education, Training and Research sector among others.

Entrepreneurship: You can start your own business.

Work Environment: It is a desk job. You are likely to work 5 to 6 days a week and 8 to 9 hours every day. This may vary from organization to organization.

Opportunities for work exist for differently abled in this field

EXPECTED GROWTH PATH

Clerk – Cost Accountant → Junior Cost Accountant → Cost Accountant → Senior Cost Accountant → Cost Accounts Officer → Chief Cost Accountant

Search keywords...



cost analyst, senior cost accountant

WHERE WILL YOU STUDY?

The course is offered by the Department of Finance/Banking/Business Analysis.

This list of institutes is indicative only.

GOVERNMENT INSTITUTES

1. Institute of Cost Accountants of India (Guwahati Chapter)
2. Indian Institute of Management, Bangalore
3. Indian Institute of Management, Calcutta
4. Indian Institute of Management, Kozhikode
5. Indian Institute of Management, Indore
6. Indian Institute of Management, Lucknow
7. Faculty of Management Studies, University of Delhi
8. Department of Management Studies Indian Institute of Technology

**NPTEL- National Programme in Technology Enhanced Learning. It is by the Government of India and offers a variety of courses in an audio - video form.*

PRIVATE INSTITUTES

(Please check if Institute is affiliated and accredited with UGC before applying)

1. Xavier School of Management, Jamshedpur
2. Management Development Institute (MDI), Gurgaon
3. SPJIMR, Mumbai
4. T A Pai Management Institute, Manipal
5. Great Lakes Chennai - Great Lakes Institute of Management
6. IBS Business School, Hyderabad
7. Goa Institute of Management
8. Institute of Management Technology, Ghaziabad

Information on Institute rankings is available at -
<https://www.nirfindia.org/2022/Ranking.html>

DISTANCE LEARNING INSTITUTE

Indira Gandhi National Open University (IGNOU)

ONLINE COURSES

- NPTEL* Swayam: <https://swayam.gov.in/explorer?searchText=accountancy>
- Udemy: <https://www.udemy.com/courses/finance-and-accounting/accounting-bookkeeping/>
- Coursera: <https://in.coursera.org/courses?query=accounting>

EXAMPLE FROM THE FIELD

Subhadra Dutta Gupta is a Cost Accountant and a member of The Institute of Cost Accountant of India since 1999. She is currently practising with Subhadra Dutta & Associates in Kolkata. She has over 23 years of experience and specialises in Income Tax and Business Law.*

Source: <https://www.indiafilings.com/kolkata/cost-accountant/subhadra-duttagupta>

**The above information is for training purposes only and will not be used for any commercial gains*