



TORONTO CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA



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ANNUAL MAGAZINE

Celebrating
4
Successful Years

November 20, 2010

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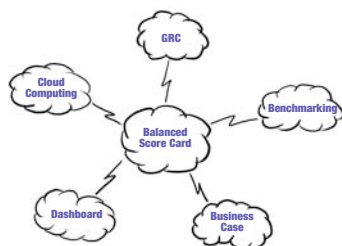


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VISION

AIM & OBJECTIVES

The Toronto Chapter of ICAI (1st North American Chapter) is a not for profit organization incorporated under the provincial laws of Ontario, established for the Alumni of ICAI with a primary objective of providing networking and professional development opportunities across Greater Toronto Area.

KEY AIMS & OBJECTIVES OF THE CHAPTER ARE:

TO HELP, support, promote and foster a sense of community, loyalty, fellowship, fraternity, partnership and professionalism among the members of the ICAI living in the GTA.

TO PROVIDE information and guidance to its members through the Mentoring Committee.

TO ADVOCATE the quality and professional standards of Chartered Accountants who are members of the ICAI in the Canadian Society through programs, activities and events of educational, social, charitable, cultural, recreational, sporting and professional nature involving members and their families.

TO ESTABLISH and maintain close relationships with Chartered Accountants from India, ICAI and its Chapters and other organizations that have synergies of interests.

TO CONDUCT regular meetings involving members for exchange of information on topics of mutual interests, by organizing technical sessions on accounting, auditing, information technology or any other topics which are of interest to the members.

DISSEMINATION and informal consultation related to the development of accounting profession in different sectors by keeping members informed of the recent changes in accounting profession in Canada, India and at International level (Changes in accounting standards and regulations, corporate governance, and taxation or any other topic that is relevant to the members).

TO LIAISE within the guidelines of the ICAI, with the professional bodies in Canada (e.g. Canadian Institute of Chartered Accountants (CICA), Institute of Chartered Accountants of Ontario (ICAO) and others) to increase and enhance the awareness of ICAI and its members to eventually get recognition and reciprocity.



LETTER FROM THE CHAIRMAN

Welcome to the 4th Annual Gala Event of the Toronto Chapter of the Institute of Chartered Accountants of India (ICAI).

The Chapter provides us with a platform to share and disseminate the knowledge amongst ourselves and enhance the image of ICAI in Canada. Since its inception, the enthusiasm and commitment amongst the members has risen a great deal and that has been clearly demonstrated by increased attendance at both professional development and social events. The Chapter has had another successful year and each year builds upon the achievements of the previous years and strengthens the organization.

During the past year, we delivered on our commitment of increasing the Professional Development (PD) events and a number of such PD events were held during the year. The showcase was the two-day workshop on International Financial Reporting Standards which was held in January, 2010 and was a resounding success. We have continued to provide mentoring and career guidance assistance to our members. We continued to work closely with ICAI on the important mutual recognition negotiations with Canadian Institute of Chartered Accountants (CICA) and along with the President and Vice President of ICAI met with CICA in July, 2010 to further along the negotiations. We are pleased with the good progress made so far and are confident that some sort of a mutual arrangement would be reached in the near future. We successfully held our summer Family Day and Cricket where the members and their families had the opportunity to meet with other members and increase their network.

We are proud of our accomplishments but realize the enormity of the great potential that exists and we are determined to do everything possible to excel to continue to innovate and progress in achieving the stated objectives of the Chapter. We acknowledge that the member is the backbone of the Chapter and without your unstinted belief in the Chapter and its initiatives we would not have come this far. Our goal is to be responsive to your needs and aspirations and deliver on an excellent set of initiatives in the coming year.

As chairman of the Chapter, my leadership would not have been effective without the invaluable support of our sponsors and I thank & acknowledge all of our sponsors for their continued support of the Chapter.

I consider myself fortunate to have a team which is relentless in its efforts and has a missionary zeal for their work. I sincerely thank all my colleagues in the managing and advisory committee for their unwavering support and furthering of the Chapter's objectives through the organization of professional development and other events such as this, that would not have been possible without their invaluable contributions.

I am looking forward to yet another promising year with your continued support.

Regards,



Rajneesh Sapra
Chairman, Toronto Chapter of ICAI



Rajneesh Sapra



LETTER FROM THE HIGH COMMISSIONER



S.M. Gavai



14th September, 2010

MESSAGE

The Institute of Chartered Accountants of India (ICAI), since its establishment in 1949, has been synonymous with professionalism, high ethical standards and excellence in accounting and auditing. The Institute, over the years, has grown from strength to strength and apart from being one of the world's largest accounting bodies, has contributed immensely to the development of India's corporate and financial sectors.

In many ways, the ICAI and its alumni are force multipliers which can be increasingly leveraged, in our context, for further strengthening economic and commercial ties between India and Canada. I visualize enhanced interaction between the Toronto Chapter of the ICAI and our Missions in Ottawa, Toronto and Vancouver as we enter a new era of bilateral relationship with Canada.

I am delighted to learn that the Toronto Chapter is organizing the Fourth Annual Event of the Chapter on November 20, 2010 and that a souvenir is being brought out to commemorate the event.

I convey my good wishes to all members of the ICAI fraternity in general and to those of the Toronto Chapter in particular on the occasion.

(S.M. Gavai)

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LETTER FROM THE PRESIDENT

MESSAGE

It is heartening to note that the Toronto Chapter of the Institute of Chartered Accountants of India (ICAI) is organizing its 4th Annual event on 20th November 2010.

I am glad that since its inception the Toronto Chapter of ICAI has successfully endeavoured to play an active role in providing a forum for the members of the ICAI at Toronto for furtherance of their professional pursuits and knowledge on one hand and promoting bonhomie amongst the professional brethren.

In this era of globalization, when India is emerging as one of the key players in the New Trade Order, the Indian accountancy profession, especially through its foreign members abroad has to play a pivotal role so as to bring more and more glory to the Indian profession and in the process build up brand India.

The Toronto Chapter has been organizing various events of professional interest for its members including the one scheduled on 20th November 2010. At this occasion, I am happy to note that they intend to bring a Souvenir. All these efforts are laudable and I am sure that in times to come, the Toronto Chapter would continue to play its due role in furthering the Mission of Indian Chartered Accountancy profession which positions itself as the Valued Trustees of World Class Financial Competencies, Good Governance and Competitiveness.

I wish the event a grand success.

CA. Amarjit Chopra

President, ICAI
November 20, 2010



**CA. Amarjit
Chopra**



LETTER FROM THE PREMIER OF ONTARIO



Premier of Ontario - Premier ministre de l'Ontario



Dalton McGuinty

November 20, 2010

A PERSONAL MESSAGE FROM THE PREMIER

On behalf of the Government of Ontario, I am pleased to extend greetings to all those attending the fourth annual meeting of the Toronto Chapter of the Institute of Chartered Accountants of India (ICAI).

ICAI graduates have made many contributions to our province, and continue to make Ontario — and Canada as a whole — an even better place to live.

I would like to thank the organizers and volunteers with the ICAI Toronto Chapter for making this event possible. Your dedication to students — past and present — does much to strengthen your community and our province as a whole.

Please accept my sincere best wishes for an enjoyable and memorable evening.

A handwritten signature in black ink, reading "Dalton McGuinty".

Dalton McGuinty
Premier



PROFILE OF THE KEYNOTE SPEAKER

Mr. Steve Gupta is the President & CEO of Easton's Group of Hotels Inc., the group which currently owns 10 hotels, comprising of over 1600 suites valued at over \$280 million, and another \$150 million in current construction projects underway. By 2011 Easton's Group is projecting to have 14 hotels with over 2,300 rooms. The Easton's Group has constructed and opened a new hotel every year since 2004. The Easton's Group has recently opened three new hotels in 2009, one in May 2010, and is projecting to open in one November 2010.

In May 2009, Mr. Gupta was the recipient of the "Marriott Outstanding Contribution to the Marriott System Award"; and in March 2009 Mr. Gupta was the recipient of the "Hilton Garden Inn brand 2008 Developer of the Year Award" worldwide.

Mr. Gupta was also the recipient of the Ernst & Young Entrepreneur of the Year Award for Ontario in the category of "Hotels and Real Estates" for the year 2005. The entrepreneur of the year award recognized the outstanding contribution of entrepreneurs to this country's growth, and the hard work, the vision, and the efforts that are required to build a successful business.

The Markham board of Trade awarded Mr. Gupta with the Business Excellence Award of Entrepreneurships 2004 in October 2004.

Mr. Gupta has been profiled in prestigious newspapers and magazines like National Post, Toronto Star, and Hotelier Magazine.

For the past 20 years Mr. Gupta has served on Hospital Boards – St Michael's Hospital, Rouge Valley Health System, Centenary Hospital Foundation; Hotel Boards – Choice Hotels Canada Franchise Advisory Board; and he is currently on the University of Toronto Business Board.

Over the years Mr. Gupta has been involved with numerous other charitable organizations. Mr. Gupta is the Chairman of the Rajesh Gupta Charitable Organization, a federally incorporated Canadian Charity, and is the Chairman, Voice of the Vedas Board of Directors for our Seniors Residence.



Steve Gupta





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EXPERIENCES OF INDIAN CHARTERED ACCOUNTANTS IN CANADA



by: **Dr. Marcia Annisette &
Dr. V. Umashanker Trivedi**

Canada has been experiencing a shortage of qualified accountants for well over a decade now. In fact, because of this shortage, the Canadian High Commission in India ran an advertisement in 1996 in *The Chartered Accountant*, the official journal of the Institute of Chartered Accountants of India, inviting qualified accountants to apply for immigration to Canada. Immigration lawyers and consultants also advertised in premier magazines like *India Today* highlighting the opportunities in Canada for professionals, including accountants. Thus, it is not surprising that accountants from India have constituted a significant proportion of accountants who immigrated to Canada in the recent past. Many of these accountants are holders of the Indian Chartered Accountancy designation.

It would appear that an Indian Chartered Accountancy designation and many years of relevant work experience provide the right “qualifications” and “competency” to the Indian Chartered Accountant thereby making him or her, the right immigrant to Canada. However, the experience of many Indian Chartered Accountants upon landing in Canada has been anything but rosy. The Indian Chartered Accountants in Canada appear to be experiencing the same problems of devaluation of skills and qualification faced by recent immigrants of other professions in Canada. However, as pointed out earlier, accounting is distinct from these other professions in that there has been a well publicized shortage of qualified accountants in Canada for quite a long time. For any dialogue on the problems of the Indian Chartered Accountants in Canada to move forward, data is required, and such data has to be much more than mere “he said” or “she said” based anecdotal evidence. To date no study exists that has rigorously studied the experiences of Indian Chartered Accountants in Canada. Our survey of Indian Chartered Accountants in Canada, especially those in the GTA, attempts to fill this gap.

We devised our survey to answer, among other questions, the following important questions:

- Why do Indian chartered accountants decide to immigrate to Canada?
- What are the common characteristics of an immigrant Indian Chartered Accountant in Canada?
- How have immigrant Indian Chartered Accountants fared in Canada?
- What are the factors associated with or which are impediments to the success of Indian Chartered Accountants in Canada?

We administered our anonymous on-line survey in the early part of 2010. The survey was restricted to Indian Chartered Accountants who had immigrated to Canada. The encouragement given by the Toronto chapter of the Institute of Chartered Accountants of India (“Toronto Chapter”) to its members and other Indian Chartered Accountants in its database to complete our survey was of invaluable help to us. A total of 134 Indian Chartered Accountants in Canada, 124 male and 10 female, participated in our survey. While a greater response rate is always better, the response rate to our survey is quite good given that it means that around a third of the Indian Chartered Accountants in the local chapter’s database participated in our survey. A total of four calls to participate in the survey were made, two by us and two by the office bearers of the Toronto Chapter.

Responses to questions of a sensitive nature in the survey, such as salary details, were not mandatory. Therefore, not all of the 134 responders to our survey provided their responses to all the questions in the survey. The minimum number of responders to any question answerable by all in the survey is 115. While we provide an overview of the important results from our survey in this article, fuller details of the survey results are available in our report posted on the website of the Toronto Chapter.

The average age of our respondents is 45 years. More than 85% of our respondents possess an undergraduate or graduate degree. On average the Indian Chartered Accountants in our survey possessed 12 years of work experience as qualified accountants at the time of their arrival in Canada. More than half of the respondents worked for national or multi-national firms prior to their arrival in Canada. Further, more than 60% of the Indian Chartered Accountants in our sample came to Canada after having secured experience working in other foreign countries, principally those in the Middle East and in Africa. Thus, on average an Indian Chartered Accountant immigrating to Canada did so in his/her mid to late thirties and possessed both the “qualification” as well as “competency” to be a successful accountant in Canada. Importantly, most of the Indian Chartered Accountants who took our survey came to Canada during the late 1990s and after, with half of them coming in the 2001-2005 period, precisely the time periods during which the shortage of accountants was much publicized.





Our survey suggests that Indian Chartered Accountants migrated to Canada for a better life, for their children's future including education, and better career prospects. However, our results indicate that the transition to Canada was not a smooth one for most of the Indian Chartered Accountants in our sample. While the rough annual average salary of responders in their last year of employment prior to coming to Canada was \$50,000, the rough annual average salary of responders in their first year of employment after coming to Canada dropped to \$37,500. This suggests that Indian Chartered Accountants experienced significant devaluation of their accounting credentials and work experience upon landing in Canada. This conclusion is corroborated by the fact that 73% of our respondents feel that their first job was not appropriate considering their qualifications and experience at the time of their arrival in Canada.

Today, there is considerable variation in the success achieved by Indian Chartered Accountants in Canada. While it is heartening that some are presidents, vice-presidents, and directors in major corporations, many others have not been as successful. While the average participant in our survey roughly earns \$105,000, which is considerably higher than what the average Canadian citizen earns, he/she earns considerably less than the average earnings of \$186,000 of Canadian Chartered Accountants (the median being \$127,000)¹. Therefore, it is not surprising that more than 80% of the respondents believe that foreign born accountants are not paid the same as Canadian born accountants for performing similar work. Further, more than 90% of the respondents feel that persons with foreign credentials/designations are not given appropriate and adequate recognition in Canada. Thus, the devaluation phenomenon seems to be continuing even today. This conclusion is corroborated by the fact that only 52% of respondents feel that their current job is appropriate and sufficiently recognizes their current qualification and experience. Therefore, it is not surprising that the vast majority of Indian Chartered Accountants in Canada were happier with their career progress outside Canada than they are with their career progress in Canada.

Given the above, it appears that possessing a Canadian designation and/or Canadian experience is essential for foreign accountants to succeed in Canada. More than 80% of our respondents acknowledge this fact by indicating that obtaining Canadian credentials/designations and Canadian work experience are important, very important or vitally important for a foreign immigrant to succeed in Canada. However, an overwhelming majority of the respondents indicate that they did not acquire any additional academic training or professional designations specifically for the purpose of immigrating to Canada. Further, approximately 61% of respondents indicate that they did not try to secure employment prior to arrival in Canada. Additionally, almost 45% of responders indicate that they had very low or low knowledge of the market for accounting professionals in Canada prior to their arrival. It could be that the heavy publicity for the demand for accountants in Canada and their own success either in India or another foreign country and their confidence in the Indian Chartered Accountancy designation made them feel that they already possessed what it takes to succeed in Canada. They had not envisaged the fact that both their foreign experience and foreign designations would be devalued in Canada. Indeed, of those who tried to secure employment prior to their arrival in Canada only a very small percentage of the respondents were successful in actually securing a job.

Thus, at the time of their arrival in Canada most Indian Chartered Accountants either were not members of local Institutes such as the CGA or the CA, or could not contact the Toronto Chapter, since it did not exist at that time. Therefore, Indian Chartered Accountants sought and obtained help mostly from friends, head hunters and fellow accountants from India.

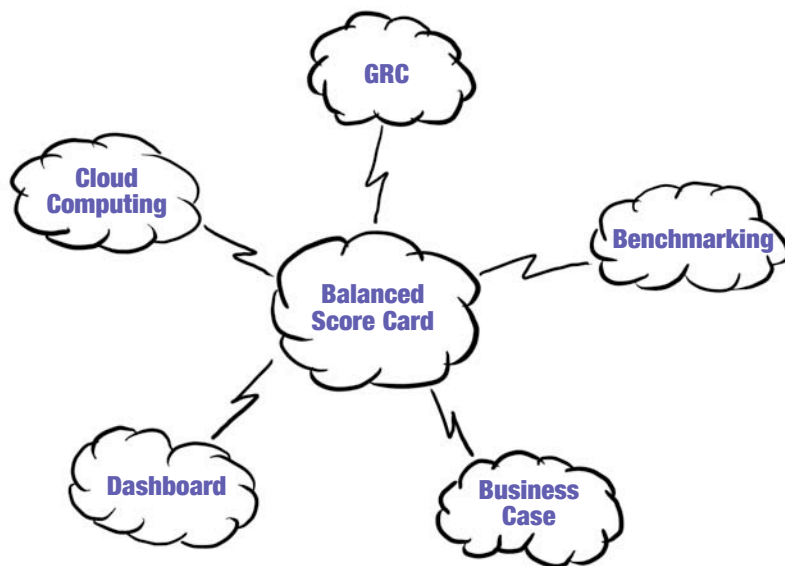
Realizing the importance of a local designation, more than 70% of responders obtained additional professional designations after their arrival in Canada. Interestingly, though, approximately 70% of those who did obtain a Canadian or North American accounting designation indicate that the acquisition of such a designation did not significantly increase/improve their accounting knowledge as compared to their existing accounting knowledge. Thus, it is evident that it is not the lack of technical competence that is holding back Indian Chartered Accountants in Canada. In fact, recognising this truth, more progressive accounting Institutes, such as the Institute of Chartered Accountants of England and Wales and American Institute of Certified Public Accountants in the US, have made it easier for Indian Chartered Accountants to obtain those designations. In contrast, in Canada, it takes longer to become a CGA and the Indian Chartered Accountant is not recognized as an equivalent designation by the Canadian Institute of Chartered Accountants. Further, many of the Indian Chartered Accountants willing to undergo the thirty months training process for the Canadian CA all over again found such opportunities hard to come by. On the other hand, some Indian Chartered Accountants who were enterprising enough to obtain the US CPA, with possibly the idea of gaining reciprocity with Canadian CA, were in for a rude shock. They were informed that such reciprocity was unavailable if they obtained the US CPA after they landed in Canada. Thus, they were deemed competent if they had obtained their US CPA before they landed in Canada but not so otherwise!

In conclusion, it is clear that the Indian Chartered Accountant's progress in Canada is being hampered not because of any real deficiencies in their training education or experience but because of the devaluation of both their designation as well as their rich foreign experience. Canada, a land of immigrants, can ill-afford to treat its contributing immigrants in this manner, especially so when they can act as a valuable link with the fast growing economy of their home country of India.



¹ <http://www.camagazine.com/archives/print-edition/2010/January-February/features/camagazine33760.aspx>. Note that if the comparison were to be restricted to Canadian Chartered Accountants in the GTA, where most of our respondents reside, the earnings gap would be greater.

(The views and opinions expressed herein are that of the authors and do not necessarily represent the views and opinions of the Toronto Chapter of ICAI. The authors can be reached at STivedi@schulich.yorku.ca and MAnnissette@schulich.yorku.ca)



by: **Manoj Malhotra**
Member

EMERGING TERMS IN THE ACCOUNTING AND AUDIT WORLD

With the impending convergence of IFRS and US-GAAP, mandatory implementation of IFRS in Canada, and new regulations such as the Dodd-Frank Wall Street Reform and Consumer Protection Act 2010 in USA, the accounting world is ever changing. This is expected to have major implications on the knowledge base of finance professionals of North America with the emergence of new terms and concepts in the fields of external financial reporting, management accounting and auditing. Terms such as, GRC, Cloud Computing, CM (Continuous Monitoring) and CA (Continuous Auditing) are being increasingly used in seminars, courses and business discussions. At the same time, the importance of ever green business terms such as BSC, KPI, Dash Boards, Benchmarking and Business Case, which are deeply embedded in the management jargon, must not be ignored. This article captures these emerging terms and attempts to provide relevant and useful information.

GRC – Governance, Risk and Compliance

Governance, Risk and Compliance are normally 3 separate management activities that organizations undertake. These activities overlap in many organizations.

GRC refers to treating Governance, Risk and Compliance as one activity rather than three separate activities thereby saving time, effort and cost. A variety of software solutions are now available to setup, measure, monitor and control GRC activities. This is a very recent term generally sponsored by the makers of software solutions as GRC has not been widely implemented as a single activity in organizations as yet. However considering the cost savings and umbrella GRC software solutions becoming available and understood; in future, GRC is expected to become more widespread in use.

Governance - is the process and organizational structure implemented by the board of directors to inform, direct, manage, and monitor the activities of an organization.

Risk - is the possibility of an event occurring that will have an impact on the achievement of objectives. Risk is measured in terms of impact and likelihood.

Compliance - is the adherence to policies, plans, procedures, laws, regulations, contracts, or other requirements.

Cloud Computing

Cloud Computing is Internet based computing. The user need not buy the software solution, hardware or storage space but can access the software and space needed through internet on a pay when utilized basis - similar to buying electricity. Users can access technological infrastructure and software which is "in the cloud" for a monthly subscription. The main advantages of cloud computing are low start-up costs for computer activity, rapid implementation and information being shared globally by multi-users through the internet. Cloud computing has been slow in gaining momentum and popularity. Privacy issues such as data security is the main concern when cloud computing is used. In future, once privacy issues are addressed, cloud computing is definitely expected to be more commonly used.





CM – Continuous Monitoring

Continuous Monitoring is the automated process of verifying 100% of the transactions to check for inconsistency in policy application and deviations. Testing can be done on processes such as payroll, sales order processing, purchasing, employee reimbursement and purchase cards etc. CM is normally conducted using readymade software solution and can be run independent of the application software. CM is in the initial stages of development and implementation and expected to be more prevalent in near future.



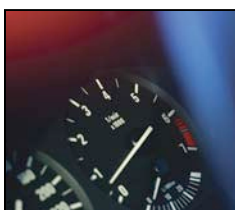
CA – Continuous Auditing

Continuous auditing is the application of automated software to provide assurance on financial and non-financial data within an organization. It is the set of automated tools used to detect errors and fraud on a continuous basis. CA is similar to continuous monitoring and can check 100% of data for exceptions. The difference between CM and CA is that CM is under the control of management while CA is under the control of the internal audit department.



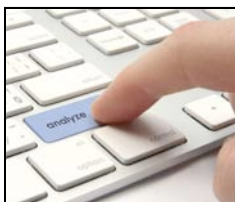
BSC – Balanced Score Card

Originated by Robert Kaplan (Harvard Business School) and David Norton as a performance measurement framework, BSC has become the way of measuring management performance in the last 15 years. BSC measures three strategic non-financial measures in addition to financial measures to give managers a more “balanced” “view of organization performance. The focus is on non-performance metrics being customer (acquisition, retention and satisfaction), improvements in Internal Business Processes and Organizational Knowledge (learning and growth). BSC is now fully imbedded in the language of Managers.



Dashboard

Balanced Score Cards are often associated with “Dashboards”. (Dash Board is normally the steering portion of a car where the driver can see the speed, fuel level, odometer, etc). Similarly a Business Dash board is a tool where the BSC parameters are available which enables management to monitor organizational performance such as customer satisfaction, internal business processes and organizational training and development on a day to day, weekly or monthly basis. Management is judged on how well they move the numbers in the dash board. This term is well understood.



KPI – Key Performance Indicators

KPI is again a term linked to BSC and Dashboard. KPI measures whether important goals in an organization have been achieved. These goals are numeric and easy to measure e.g. zero defects or 10/10 on customer satisfaction score. KPIs are also used to measure division, department, and employees’ performance and are often linked to performance bonus. These are generally displayed on dashboards and are used to hold managers accountable. This term is well understood and commonly used in management jargon.



Benchmarking

The process of comparing an organization’s process, product or service with that of another organization is commonly known as benchmarking. Benchmarking can be within the same organization i.e. comparing one division, branch or geographic location with another; or it can be with an outside organization. The objective of benchmarking is to set achievable standards of reliability and quality based on similar processes in other companies or branches. Benchmarking is used to set achievable standards based on the premise that if benchmarked standards can be achieved in a particular organization they can also be achieved in another organization. Benchmarking has become an important tool for setting standards.



Business Case

A written document which includes an analysis of a business process in existence, the problem definition, the alternative solutions, assumptions, constraints, the cost –benefit analysis of each solution, and recommended solution. This structured proposal is then used as a decision package by the organizational decision makers. The ability to write a good business case is often a reason why a change may be accepted or rejected. The success of management professionals is often based on their ability to write good business cases.

THE FUTURE

In near future, the knowledge base of finance professionals is set to undergo a major change. The finance professionals will have to learn new concepts given the changes occurring in the accounting and audit world. One of the easiest and simplest way of keeping abreast of these changes is to obtain/retain membership of a professional body such as the **Toronto Chapter of ICAI** and actively participate in the monthly professional learning workshops where new and diverse topics are covered for the benefit of the Indian Chartered Accountant fraternity in the GTA.



ADVISORY COMMITTEE



Abhilash Bhachech

Abhilash heads the 'Risk Measurement & Analytics Assessment Services' in the Office of the Superintendent of Financial Institutions (OSFI), the federal regulator and supervisor of banks and insurance companies in Canada. Currently, Abhilash represents OSFI at the SIG Operational Risk Group (SIGOR). His work experience comprises nearly three decades in management consulting, international banking, running own enterprise in IT services. Abhilash's professional background includes Bachelor of Commerce from Sydenham College, University of Bombay and Chartered Accountant designation from ICAI. Abhilash also has done his MBA in MIS and International Finance from Case Western Reserve University in Cleveland, Ohio.



Amit Goyal

Amit is a seasoned financial services professional with over 15 years experience in banking and securities industry. Currently he is working as Managing Director with Citco Bank Canada, a Schedule II Bank in Canada which was set-up under his leadership in 2009. He is responsible for the day-to-day management of the Bank and provides strategic guidance to Treasury, Trading Operations, Compliance and Finance functions of the bank. Amit is a designated Certified Public Accountant (CPA) from Colorado, USA; Chartered Accountant and Cost & Works Accountant from India. Amit is a founding member of Toronto Chapter and also sits on the Board of non-profit association of Agarwals Based in Canada (ABC).



Arvind Kamath

Arvind works as a Vice President Accounting Policies in the Finance Division of Scotiabank. Prior to joining Scotiabank, Arvind worked with KPMG Toronto in their Financial Services Practice. Arvind has been an active volunteer, mentoring new immigrants at the Dixie Bloor Neighborhood center as part of the Mentoring Partnership program (an important initiative of the Toronto Region Immigrant Employment Council). Being a Canadian Chartered Accountant, Arvind also volunteers as a member on the Applications Committee of the Institute of Chartered Accountants of Ontario. Arvind's professional background includes Bachelor of Commerce from N M College, University of Bombay and Chartered Accountant designation from ICAI. Arvind also has the Certified Fraud Examiner designation from United States of America.





Rajneesh Sapra – Chairman

Rajneesh is a Senior Manager at KPMG LLP in Toronto in the Information, Communication and Entertainment assurance practice and has over 16 years of extensive experience in providing assurance services in variety of industries (film & entertainment, information technology and software, telecommunications, trading houses and industrial manufacturing) and the experience ranges from large publicly traded companies to private companies and owner managed businesses. Rajneesh brings global diversity; having worked in Asia and Africa before coming to Canada in 2002. Rajneesh obtained his Indian Chartered Accountant designation in 1998 and in 2004 successfully obtained the Canadian Chartered Accountant designation.



Neeraj Mehta – Vice Chairman

Neeraj is Associate Portfolio Manager and Investment Advisor with Mackie Research Capital and has over 21 years of experience in the financial services industry. Neeraj provides a unique blend of expertise and skills in helping his clients attain and maintain financial security and future well being. Neeraj obtained his Chartered Accountant designation in India, and subsequently enjoyed an international banking career. Since coming to Canada, Neeraj has achieved his Certified Financial Planner (CFP) designation from the Financial Planners Standards Council. He has obtained Canadian Investment Management (CIM) designation and is Fellow of Canadian Securities Institute (FCSI).



Sanjeev Rishi – Secretary

Sanjeev immigrated to Canada in 2003 and currently works at CIBC as a Senior Manager, Retail Accounting & Reporting. He is a Chartered Accountant from India with over 20 years of extensive experience in various aspects of internal auditing, financial reporting, SOX and data analysis. Sanjeev has undertaken financial audits in various sectors like telecommunications, banking, mining including Coal India Limited and its subsidiaries. He has actively coached and mentored aspiring professionals with respect to professional development matters including giving technical guidance in their studies.



Harcharan S. Grover – Treasurer

Harcharan is a financial controller at Spectrum group, a private group of companies providing supply chain solutions. Harcharan has extensive experience in finance, accounting, audit and System implementation. He has worked at various positions in the Manufacturing, Banking and Service industries. Harcharan migrated to Canada in 2003 and successfully obtained the CPA and CGA designations. Harcharan has actively mentored newly immigrated Indian Chartered Accountants and mentors CGA students on a regular basis.



Jayashree Rao

Jayashree works at CIBC as a Director, Control Standards & Practices in the Governance & Control group. Jayashree has extensive public accounting and banking experience with PricewaterhouseCoopers, Deloitte and Bank of Nova Scotia. Jayashree has worked in India, Russia and Canada and has technical skills in IFRS, US GAAP and Canadian GAAP. Jayashree has her Chartered Accountancy designations from India and Canada.



COMMITTEE

Moin Ahmed

Moin works at Bank of Nova Scotia as Senior Manager, Subsidiaries Accounting & Reporting. Moin is a Deloitte and Ernst & Young, Toronto alumnus. Moin has extensive experience in assurance and enterprise risk services that covers a wide spectrum of areas such as external audit, internal audit and Sarbanes Oxley compliance. Moin in his stint in the Middle East was the Secretary of ISACA Jeddah Chapter and member of the ICAI Jeddah Chapter. Moin also serves as a mentor at the Toronto Regional Immigration and Employment Counsel (TRIEC) that helps in guiding new immigrants to Canada. Moin was also appointed Chairman of Scotia Intercultural Alliance, and Enterprise Resource Group.



Ram Balakrishnan – Past Chairman

Ram is a founder member of the Toronto Chapter. Ram leads Information Technology Audit at Research In Motion (RIM), the designer and manufacturer of the award-winning BlackBerry® smartphone. Ram is a Deloitte Toronto alumnus and has over 17 years of extensive experience in advisory and assurance services in a variety of industries. Ram obtained his Chartered Accountant designation from India and is a Certified Public Accountant (CPA), Certified in the Governance of Enterprise IT (CGEIT), and a Certified Information Systems Auditor (CISA).



Asger Khambati

Asger is a founder member of the Toronto Chapter. Asger is a Senior Director with CIBC and has over 28 years of extensive international experience in internal audit, IT governance and controls, security and compliance, implementation of leading ERP packages and project management. Asger is also a board member and treasurer of Macaulay Child Development Center, a multi-service, child care and family support agency established in 1932. Before migrating to Canada, Asger was associated with a leading professional firm and oil and gas company in the Middle East and held senior management level positions. While in the Middle East, Asger was involved in the incorporation of Jeddah and Abu Dhabi Chapters of the ICAI.



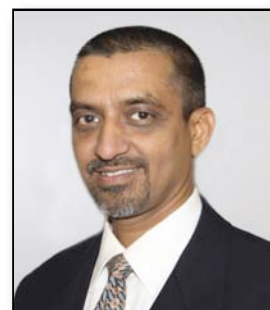
Gurdev Narula

Gurdev is a Partner at KPMG LLP in Toronto in the Energy, Mining and Industrial Markets assurance practice and has over 16 years of extensive experience in providing assurance and advisory services in variety of industries such as, industrial markets, information technology, software and telecommunications. He is a trained "IFRS Conversion Specialist" within KPMG Canada and is involved in numerous IFRS conversion projects at KPMG. His experience includes helping Canadian companies to go public in Canada. Prior to moving to KPMG Toronto in 2004, he worked with KPMG India and was lead manager on engagements to help Indian Public companies list in NASDAQ and NYSE. Gurdev obtained his Indian Chartered Accountant designation in 1997 and in 2007 obtained his Canadian Chartered Accountant designation.



Himanshu Shah

Himanshu is a founder member of the Toronto Chapter. Himanshu is the owner of PHDS Inc., an independent Canadian boutique firm and has over 26 years experience in business and management consulting. His firm specializes in providing Finance, Governance and Technology related advisory and implementation services to clients. Himanshu also sits on the parent teacher council at the Silverthorn Collegiate Institute. Himanshu obtained his Chartered Accountant designation from ICAI in 1984.





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by: **Debesh Mukherjee**
Member

BUSINESS COMMUNICATION

= A MUST HAVE SKILL

We communicate throughout the day in our personal and professional life by a variety of means including spoken, written and body language. This piece deals with business communication – pitfalls to avoid, simple tips on how to improve your skills and be more efficient and effective. It is imperative to have good communication skills in today's competitive business environment either to get ahead in career or to get that order from client or make a presentation to senior executives or as mundane as explaining a process/control to a co-worker. Remember, like any etiquette, good business communication is a skill that can be learned.

Writing Skills

Whether you are writing an internal memo or a position paper for the external auditors or preparing a report/presentation for senior management, there are two key points to remember:

- What is the information/message that you want to convey?
- How will your message help the reader i.e., thinking from the reader's point of view and making their life easier?



In order to achieve the above, you need to organize your writing which can be done by:

- First, list each item that you need to discuss in your memo. You will do this when you are in the preliminary stage of thinking the broad outline of your memo;
- Reshuffle the above items in order of importance from most to least important;
- Begin your memo with a brief, executive summary. Remember, “think from the reader’s point of view and make their life easier”;
- Now you are ready to expand on each item listed in step 1.
- Finally, if there are any action points for the recipient, summarize that in your closing paragraph.

So, based on above, you have written your report, but is it efficient & effective? Let's see. Here are some tips that you can use and pitfalls that you should avoid:

- Write in simple language and use simple sentences. Complex sentences confuse and frustrate the reader while beautiful prose is better left for the novels. In business writing, write for your audience. So, instead of saying, “the abode, which you toiled to build and where you spent the glorious and most memorable days of your life, is being engulfed in flames”, just say “your house is on fire”.
- Avoid unnecessary and redundant words or phrases. Re-reading your sentence will highlight these words, which you can then delete. For example, I could have made the previous sentence wordier like “Re-reading your sentence will highlight the unnecessary and redundant words or phrases and then you can delete them.”
- Always proofread your report. The automated spelling and grammar check feature of Microsoft is a power tool – use it! But, beware that some words in a different context escape the automated check. So, you might want to proofread hard copies of important documents like an audit committee report. Sometimes, if time permits, setting aside your document for reviewing the next day or having a colleague proofread it also helps since it brings in a fresh mind or a second set of eyes.
- Use discretion on when to use jargons, keeping in mind who the intended reader is. If the intended reader is not well versed in your field, stick to words that person will understand. For example, you might use jargons for an internal process memo for a business unit where they are the sole intended readers while you must avoid the use of any jargons in your resume while applying for a job.





Body Language and Kinesics

Another often understated and easily overlooked aspect of business communication is body language and its science or interpretation which is called Kinesics. Body language is the nonverbal means of communication like gestures, postures and facial expressions through which we manifest our various physical, mental or emotional states.

Whether you are attending an interview or making a presentation to the CFO, the following simple tips and rules will help you come across as a strong and confident communicator:

- Maintain Eye Contact with the person or people that you are talking to. But be careful as not to be a zombie and stare at people such that you make them feel uncomfortable.
- Use Gestures to express yourself and to add to what you are communicating, but don't overdo it.
- Maintain a Posture that reflects confidence i.e., sit or stand straight and erect and face the person with whom you are communicating.
- It is said that Facial expressions reveal your sentiments. Don't give a sarcastic giggle when you are upset or want to convey a sober message. Try not to give a frown or twist your face when a colleague has done a mistake at work. It is necessary to maintain a calm and professional demeanour.
- Physical Contact should be made only where necessary like a handshake. How you shake hands says a lot about you and your level of enthusiasm. Begin and end a meeting with a firm handshake. Don't be too hard as to squish the person's hands or too passive such that the person gets only your four fingers in his palms.
- To be a good communicator, remember, you must be a good Listener. Listening attentively and showing genuine interest in what the other person is saying is a very important skill to develop.

Remember, equally important as "What You Say" is "How You Say It".



E-mail Etiquette

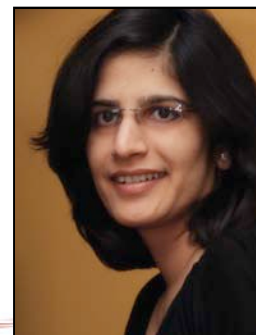
Apart from writing and body language, another important tool for business communication is email. So, it is necessary to know the proper etiquette for emails. Of course, all the points mentioned above for writing skills also apply to emails, but, in addition there are certain basic rules that are specific to emails, as under:

- Maintain Professionalism in your emails, i.e., stay away from abbreviations and emoticons (little smiley faces). For example, don't say "c u tom b4 noon" instead say, "see you tomorrow before noon." Don't use a cute or suggestive email address for business communications, especially when applying for a job. Just think what the Manager reviewing your resume will think when he sees your contact email as "a_cute_brunette@hotmail.com". Chances are Manager will not even open your resume.
- Be Concise and get to the point of your email as quickly as possible, but don't leave out important details that the recipient needs to know.
- Think before you send an attachment. Is the attachment necessary for the reader? Sometimes people are reluctant to open attachments due to risk of viruses while sometimes they are too busy to open and read an attachment. You might consider either summarizing or copy/paste the contents of the attachment in the body of the email. Also remember, the reader might not have the relevant software to open the attachment. For example, if you are sending a Visio flowchart to a Director, chances are, she doesn't have Visio. You might consider sending a PDF format in such a case.
- Think before you cc multiple recipients in your email. Is it necessary for all the recipients to receive the information? You can save everyone's time by avoiding copying multiple recipients.
- Don't fill in the "TO" email address until you have completed proofreading your email, including ensuring that you have the correct attachment (if any) and are ready to hit the "send" icon. This will keep you from accidentally sending an email prematurely. There have been numerous instances when people click on the send icon without attaching the document that they intended to send.
- Last, but not the least, never ever send an email when you are excited or angry. You don't want to repent after you hit the "send" icon. Remember, whatever the circumstance, you want to come across to the reader as a respectful, friendly and approachable professional. You don't want to sound rude, curt or demanding.

Hope, with the above knowledge, you will be able to communicate more effectively in your daily business communication!



MAKING CHOICES, USING OPPORTUNITIES



by: **Seemantini
Ghangrekar**
Member

Relocating to a new country can bring so many mixed emotions to a person – excitement, tension, anxiety, etc. of adjusting to the new place, environment and people while seamlessly transitioning into a new world. Suddenly it dawned upon me that my husband was the only person I knew in Canada and I was pretty much going to start a new life.

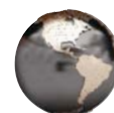
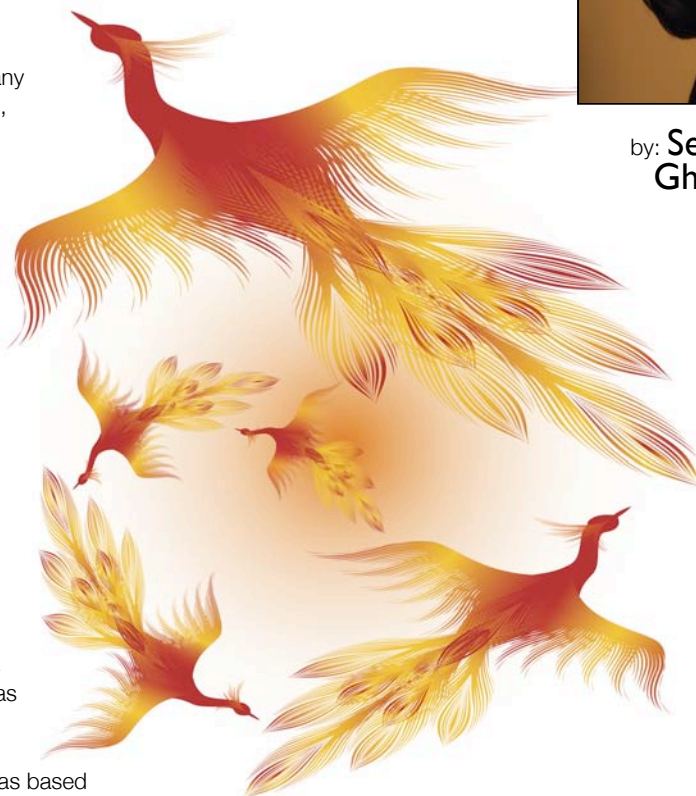
As any newcomer would do, I looked for a place on my own, started making new acquaintances, got used to Toronto and in the process was slowly and steadily settling down. Looking back and reflecting on it, it was definitely a tough time in my life. But the choice was made and there was no room for the “what if....” thoughts. After settling in a new home in Toronto, I relaxed and enjoyed the place and explored it with a curiosity of a tourist. I found Toronto as multi cultural as Mumbai except with less people!

Since the whole idea of moving to Canada was based on a premise that I would continue my professional career, it was time to search for a suitable job. I started confidently and wished to bridge my career, in arguably the most challenging recessionary economic conditions of our times.

I started off posting my resume on job sites and sent introduction notes to a couple of reputed head-hunter firms. I received my first interview call and I was really excited to present myself. I had applied for a position which I believed was relevant to my experience and skill set. Interview went quite well. The recruiter was polite and respectful when she cleverly explained that I was not the type of candidate she was looking for. She wanted someone with either a Canadian education or a Canadian experience. I was happy that I made some breakthrough and hoped that sooner I would be in the flow. Blissfully unaware, I did get into the flow, flow of series of NOs from recruiters, mostly based on lack of Canadian experience. It wasn't easy to give up on my seven years of hard work in India, however; the reality was that the job market wasn't ready to accept it. I did not stop searching, but somehow I was becoming frustrated day by day and it was causing unwanted stress and at one point was willing to settle for less than what I was capable of.

I remember one recruiter mentioning about trying out some other ways of job search like career fairs, workshops or meeting people in relevant profession through networking. I was interested to explore the idea of meeting people and especially I wanted to connect with fellow Indian Chartered Accountants which brought me to the Toronto chapter of ICAI. Some simple conversations at an ICAI event turned into making new acquaintances and got opportunities to meet fellow members from different backgrounds. I found that everyone I met was more than willing to share their knowledge and experience. In fact, I was specific about sharing my difficulty to overcome the barrier of not having any Canadian experience despite the fact that I was willing to work for an entry level job. I think my inner voice was almost paralyzed by the frustration. Well I was lucky to meet the right people at the right time, who constantly motivated me.

I think I became more focussed and aware about the possibilities. I could see myself relating to their experiences and got a lot of encouragement that toned down the level of frustration. I got great support not only on professional front but also got guidance on personal front. I received meaningful opportunities to present my candidature to organizations where I absolutely wanted to work. Such interactions helped me hone my people skills.





‘Change is the constant
signal of rebirth,
the egg of phoenix’

My pursuit gave me different perspective, made me more open to ideas and take some uncalculated risks. Finally, I landed a job! If you ask me what was my strategy, the answer is nothing. Someone told me that whatever works becomes a strategy! I had a game plan and a backup plan but no strategy.

Here are few things that I wish to share that I did and, can now say, worked for me.

- As I met head hunters and professionals in the industry, I sought their feedback on my resume, which proved very useful. Getting feedback seems pretty easy, but it could be a double edged sword. I realized that I was not reviewing my resume objectively and rather, was trying to defend it. The moment I changed my perspective, it helped me in building a master resume.
- After a meeting, nothing is more effective than a simple Thank You Note that acknowledges the fact that the person cared to spend some time with you. This not only goes a long way in building relations but also shows your eagerness or interest in the company or job.
- It won't hurt knowing a few things about this country – sports, weather, politics. This can come handy in breaking the ice before starting a rather formal conversation.
- I found that people here speak in active voice as opposed to a lot of immigrants from South Asia who are more used to the passive tone, for example I did this job versus the job was done by me. There are many other nuances of the spoken English that one can learn and understand only by meeting new people.
- I don't think I found my accent was a hurdle but learned that confidence surely makes a huge difference. I found that sounding confident was more important especially when leaving a voice message, doing a telephonic interview and other forms of non-personal vocal communication. I could make it effective by simple practice of recording and hearing back my voice.
- There are so many free events such as job fairs, career fairs and professional conferences held in Toronto. I took advantage of a number of free online resources, attended free workshops, conferences and leveraged to meet new people and build relationships. Networking gave me an opportunity to seek information and insights about the job market in the greater Toronto area and meet new people. I cannot thank enough the Toronto Chapter of ICAI as the Chapter provides a great platform to Indian chartered accountants for networking opportunities. This immensely helped in my job search as I participated in a lot of the events held by the Chapter which allowed me to meet and network with the members of ICAI and in turn expand my network.

Yes, I have found a job in the relevant industry; it was a result of sheer hard work of six months and an unwavering belief in my ability. Now I can say, in fact finding a job is a job in itself. My pursuit still continues and now I am geared for the future for more challenging and fulfilling opportunity! These were a few pointers that I wanted to share with you.

Beyond this, your experience
would certainly shape the way
you approach the job hunt!



YEAR IN REVIEW

November 14, 2009, 3rd Annual Gala Event

The Toronto Chapter hosted its 3rd Annual Gala night at the Novotel Hotel in Mississauga. The event was attended by approximately 250 members and guests. The President of ICAI Uttam Prakash Agarwal and immediate past President Ved Jain especially flew in from India to grace the occasion with their presence and extend strong support of the ICAI to the Toronto chapter and its vision of increasing and enhancing the awareness of ICAI and its members to eventually get recognition and reciprocity in Canada.

Guests at the event were treated to an array of entertainment by dance performance from Sanskriti Arts Ensemble, a fusion of south asian performing arts, the audience was also indulged to have a spring in their step and learn a dance more or two; in addition, the audience was also indulged by the master of ceremonies in playing games to round off the fun filled evening. The event received wide press and Media coverage (Indian Express, North American edition and Asian Television Network).



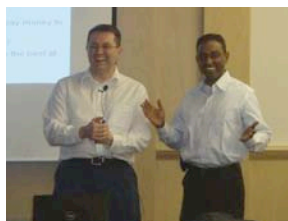
January 9-10, 2010, Two day International Financial Reporting Standards (IFRS) Workshop

The two day IFRS workshop was held at Novotel Hotel in North York. Since in Canada, the use of IFRS is required for Canadian publicly accountable profit-oriented enterprises for financial periods on or after January 1, 2011, this workshop was organized with the sole objective of empowering the Chapter members with firsthand knowledge of IFRS to ensure that the members can apply this knowledge in practical day to day scenarios and are IFRS ready in advance of the implementation date. The workshop was presented by senior representatives from KPMG, namely Gurdev Narula, Prasad Chandgadkar, Ashley Solomon and Luzita Kennedy, who are designated KPMG IFRS specialists and are actively involved in managing IFRS conversion projects for some of the large Canadian public companies. The two day workshop provided a high level introduction to IFRS as well as more comprehensive coverage of some of the specific standards within IFRS and highlighted significant differences between IFRS and Canadian GAAP. The event was attended by approximately 100 members and was a resounding success.



February 22, 2010, Understanding Cultural Differences in the Workplace

The session was held at Ontario Bar Association in Toronto and was presented by Dr. Lionel Laroche, President of MCB Solutions, who specializes in building effective multicultural teams, and in helping professionals and organizations reap the benefits of cultural differences in the workplace. Dr. Laroche has authored over 100 publications examining the impact of cultural differences on business in general and technical functions, including two books titled "Managing Cultural Diversity in Technical Professions" and "Recruiting, Retaining and Promoting Culturally Diverse Employees". The session was aimed at exploring the root causes of the



challenges that Indian accountants face when they try to move up in Canadian organizations or when they sell services to Canadian clients; and provided tips and approaches which the participants could apply in their professional activities in order to achieve their own professional objectives. The session was a great success and was widely attended by the members.



YEAR IN REVIEW

April 1, 2010, Seminar on Tax and Investment Strategies - by TD Waterhouse

The event was held at TD Waterhouse offices in downtown Toronto. The session was presented by presenters from TD Waterhouse (Shaun Darchville, Investment Advisor and Charley Tsai, Tax Planning Specialist) and ReMax (Hossein Mostafavi and Sandra Soldera). The speakers at the session introduced proven investment strategies for challenging economic times, provided an update on the 2010 budget and investment tax planning ideas as well as discussed the true costs of buying and selling a home and a perspective on the property prices within Greater Toronto Area. The session was widely attended by the members.

June 19, 2010, 3rd Annual General Meeting (AGM)

The Toronto Chapter held its third AGM of its members at the Novotel Hotel in downtown Toronto. Mr. Ram Balakrishnan, Outgoing Chairman, highlighted the activities and achievements of the Chapter in the preceding twelve months. Mr. Himanshu Shah, Managing Committee member shared with the members his presentation in front of the Standing Committee on Justice Policy on April 22, 2010 opposing and highlighting the negative aspects of the then proposed Bill 158 which introduced certain restrictions on internationally trained accountants from using their designation initials in Ontario. The AGM was a great success and was attended by over 80 members of the Chapter.



June 19, 2010, Accounting Standards for Private Enterprises

The session was held at Novotel Hotel in Downtown Toronto. The session was presented by Mr. Anand Bejaimal, Associate Partner and Subhendu Basu, Senior Manager from KPMG Enterprise practice. The session introduced this new accounting framework applicable to private enterprises effective January 1, 2011 and outlined the major differences between the current Canadian GAAP and this proposed framework as well as focused on the issues to be wary of on transition to the new accounting framework. The session was a great success and was widely attended by the members.



July 15-16, 2010, ICAI Delegation's Visit to Toronto

Mr. Amarjit Chopra, President, ICAI, Mr. G Ramaswamy, Vice-President, ICAI and Mr. Rakesh Sehgal, Additional Secretary, ICAI (ICAI delegation) along with the Toronto Chapter Managing Committee members met with their counterparts from the CICA and ICAO to continue the dialogue for bilateral recognition of qualification. ICAI has been in talks with CICA for quite some time and further headway was made during this visit. While the dialogue still continues, it is hoped that there will be a positive outcome in the next few months with the aim to see that the reasonable and just framework accrued for ICAI.

The ICAI delegation and Toronto Chapter Managing Committee members also met with Ms. Preeti Saran, Consulate General of India to Toronto and apprised her of the bilateral dialogue and the possible way forward for ICAI.



YEAR IN REVIEW

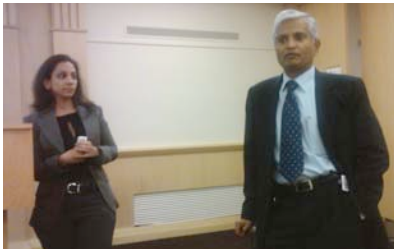
August 7, 2010, Family Day and Cricket

The event was held at Earncliffe Park in Brampton. Friendly and informal cricket matches took place between the members and their families. Some of the other activities included families playing frisby, enjoying an afternoon of social networking or simply pulling out the lawn chairs to enjoy the afternoon. The event was attended by approximately 100 members and guests and was a great success.



September 20, 2010, Changes to Service Auditor Reporting Standards

The session was held at Ontario Bar Association in Toronto and was presented by Baskaran Rajamani, Associate Partner, Deloitte, who specializes in service auditor reporting and helping clients manage outsourcing and compliance risks associated with



technology driven business processes. The session was aimed at exploring the root causes of the challenges that Indian accountants face when they try to move up in Canadian organizations or when they sell services to Canadian clients; and provided tips and approaches which the participants could apply in their professional activities in order to achieve their own professional objectives. The session was a great success and was widely attended by the members.



October 18, 2010, Harmonized Sales Tax, What You Need to Know?

The session was held at Ontario Bar Association in Toronto and was presented by Altaf Sarangi, Partner, Collins Barrow Toronto LLP, where he leads the Canadian Indirect Tax Practice in Toronto and has over twenty four years of experience in the field of taxation having acted most recently as President with a mid-sized, Canadian commodity tax consultancy firm. Altaf offers in-depth analysis and legislative interpretation to clients on the Goods and Services Tax and the Harmonized Sales Tax (HST) and provincial sales tax issues and also consults on a wide variety of tax strategies, recovery programs, and audit defense. The session was aimed at discussing the top 10 issues that the tax payers and practitioners should be aware of and concerned with pertaining to HST, the complexities of everything from the Temporary Restricted Input Tax Credits system to Point of Sale Rebates; the Housing Industry Tax compliance concerns to the Provincial Retail Sales Tax audits which have already started; and finally the increased aggressive assessing and collection policies of the Canada Revenue Agency. The session was a great success and was widely attended by the members.





FOOD FOR THOUGHT



by: **Rekha Paranjape**
Member

A monk from a small village in India was visiting New York and the host was showing him the city. They came at 42nd street (Times Square) and he was amazed to see the people running around in different directions. Puzzled he asked the host "Why are these people running around like lunatics? Is there a wolf chasing them"? "No" the host replied. "There is a dollar in front of them". Reading this story made me think, who are we? Do not we belong to the same group? Our life style has become such that our whole life revolves around money and we have forgotten about our own health.

Life expectancy has increased by 30% in the past century. However, even though our life span has extended, the health span has, in fact, deteriorated. What is health span? It is the quality of life we are living. Yes, materially we are rich, affluent but are we healthy? In today's world the average adult spends at least 10% time as sick, suffering from diseases that cause debility and cognitive impairment. The average age of chronically ill is getting lower. Modern medicines and technology has played a vital role in prolonging life but has failed in providing healthy aging. People are living longer but they are getting sick sooner. Recent data on this issue is really an eye opener. In the US, half of the people over 65 have at least two or more chronic diseases and a quarter have problems so severe that it limits their ability to perform one or more day to day activities. So the life expectancy has increased in quantitative terms but not qualitative terms. Is this increase in the life expectancy a boon or a curse? It would be a blessing if this increased longevity is also accompanied by healthy and happy living and believe it or not it is possible.

Ernest Hemingway (famous American author and journalist) has said, "Every young man (which also includes a woman) believes he will live forever and this is true for all the people in the world irrespective of caste or color." It is a universal truth that all of us dread aging. When we think of aging we picture ourselves in a very desperate situation, senile and unhappy. It seems more realistic to picture ourselves in nursing homes than to picture ourselves in doing our normal activities such as, swimming and gardening. Why is it so? Unfortunately the society where we live has lack of respect for the elderly. Movies and television shows portray the older generation as sad, grumpy, and useless. All the commercials always show young people giving an impression that the older generation is unproductive. Drug companies advertise old people as being feeble and unhealthy. Nevertheless there are few communities around the world where majority of the people living in those communities are centenarians? (Those who have crossed 100)

These are:

- Abkhazia- This region covers 3300 square miles near the Black sea and is bordered on the north by Russia and south by Georgia
- Vilcabamba -This is a village in the southern region of Ecuador
- Hunza- This region is in the northernmost tip of Pakistan where Pakistan meets Russia and China
- Okinawa-The southernmost state in Japan known as Japan's Hawaii

A few years ago National Geographic invited Dr Leaf, a distinguished professor of clinical medicine at Harvard University, to undertake a detailed research study and to write an article on world's healthiest and long living people in various communities around the world. The objective was not just to locate the oldest living people the earth, but to find why and how they lead a healthy and happy life. Even though the formal data about their age is available, there are large proportions of people in these communities who are actually centenarians. In addition to Dr. Leaf's study several studies have been done from time to time by various distinguished doctors of various streams and well known medical organizations. The results of Dr. Leaf's study and other studies are astounding.

Most of the elders in these communities are in remarkable health. They are mentally and physically fit. The retirement concept is unknown to them. As an example, about 80% of Abksians over 90 are mentally healthy and outgoing. These people are not only free of heart and cardio-vascular diseases but also diseases like cancer and diabetes. A very few of them are aware of degenerative diseases like Osteoporosis, arthritis or Alzheimer. They have their own teeth and beautiful postures. These people enjoy peaceful sleep. Most of the people have perfect eyesight (without glasses) and normal hearing capacity.





The pure weather and toxic-free environment in general certainly plays a major role. However this is not something which is in our control in our day to day living. Here is a list of things which they follow and which we can certainly bring in our day to day life to ensure we lead a healthy life.



- Their diet is healthy. The diet is low in calories and the food is fresh. It mostly consists of lots of seasonal fresh fruits and vegetables. They consume very little salt, sugar and butter. They do not overeat like North Americans because they consider overeating as socially inappropriate.
- They are always active. There is a great amount of regular exercise built into routines of their daily life. With their active life style their heart gets a better workout on a daily basis. They work regularly in gardens and orchards.
- Other than diet and exercise, the quality of personal relationships is very important. According to the researchers, loneliness has more impact on life than other vices such as drinking and smoking. They believe in sharing and caring for others as opposed to North American society where privacy is greatly valued. They live in a society where there is a great respect for the elderly. Grey hair and wrinkles are considered as signs of wisdom and maturity. The elders do not have fear of being abandoned or isolated.
- They work hard but the work does not entail any emotional stress. They have no sense of hurry. In fact these people dislike being rushed except in real emergencies. Singing and dancing plays a major role in their life. They have songs for all occasions. They have lullabies, work songs, healing songs and songs for special occasions like weddings and other rituals. They use songs like medicines.



In today's busy and hectic life, it is a fact that we do not have time to even think about our own well being? The statistics published on ailments such as heart attacks, strokes, cancer diabetes especially among South Asians is really disturbing. Researchers say that even making a small change in your life style as described above at any time has immense benefits for improving your health span.

Here are simple ways to change our life style which will benefit us:



- **Eat a healthy** plant based diet with lots of fresh vegetables, whole grains, legumes and fruits. It is possible to prepare simple homemade dishes in today's busy life with little time and effort. Antioxidants (mainly found in fresh fruits and vegetables) play a key role in keeping you healthy by increasing the immune function. It helps in decreasing the risk of infection.
- **Get a lot of regular physical exercise.** This not only helps in preventing and controlling diseases like heart, blood pressure but also Alzheimer. This is because neuroscientists have discovered that exercise produces a multitude of positive changes in the brain. Simple exercises like Sun salutation which strengthens all part of the body from head to toe would be very helpful.
- **Laugh often** - Laughter is a form of stress relief that reduces undesirable and distressful emotions which cause harmful chemical effects on the body. Laughter is like an exercise; that is why your stomach sometimes feels sore after a good belly laugh.
- **Value relationships.** It is really amusing to learn that texting has increased exponentially as the youth feel that calling even their own friends is not acceptable as it intrudes their privacy. Rather than buying expensive gifts for friends and relatives share good thoughts with them. Try to spend some time with elders.
- **Try to set a routine** and get enough sleep and rest.
- **Be thankful for your life, for your health and this beautiful earth.**



It is time to sit back and reflect on whether we need to tweak our life style and habits to increase our health span!





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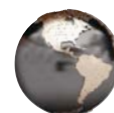
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