

Marketing News



">

POTENTIAL BEYOND BOUNDARIES

Publication: ET_Chennai; Date:2008 Apr 09; Section:Southern Compass; Page Number 9



It's raining offers for ICWAI grads

Our Bureau CHENNAI

SOME PROFESSIONALS are quietly reaping the benefits of the slowdown syndrome that is compelling companies to cut costs and spruce up efficiency levels.

The trend has increased the demand and salary packages for cost accountants, going by the figures released by the Institute of Cost and Work Accountants of India (ICWAI). Apart from increased interest from the manufacturing sector, Muscat-based Al-Hasan group also debuted during the placement season this year. The Southern India Regional Council of Icwai conducted the two-day placement drive.

"The average salary this year is Rs 3-5.3 lakh compared to Rs 3-4 lakh last year. The highest salary was offered by the Al-Hasan group, which offered Rs 12 lakh per annum. Sectorwise, there is also increased interest from the booming retail space," said Mr Sunil Chacko, chairman, SIRC. A total of 145 candidates had applied for placements this year, of which 103 were placed.

Mr Chacko added that there is an increased interest from the manufacturing and services sector. Recruiters include TVS group, ITC, BEL, EID Parry and Wipro.

"When everyone is talking about reducing cost and increasing efficiency, the role of a cost accountant becomes particularly useful," Mr Chacko added.

ICWAI officials said that while graduates who had completed their final level in previous years were preferred, recruiters now express interest in even recruiting students who have completed their intermediary levels. ICWAI has also revised the syllabus for the intermediary and final examinations, effective from January 2008. The new syllabus has been designed to address demands in areas such as valuation management, strategic management capital market analysis.