



CA Kemisha Soni

Chairperson, Women Leadership
Committee of South Asian
Federation of Accountants (SAFA)



“ Our aim at empowering women professionals is not because they are discriminated or less capable, but because their professional capacities yet remain largely unutilized. Women can be the Accountancy profession's competitive advantage if they are brought to the fore and core of the profession. ”

ICMA Pakistan: Please tell us something about yourself, professional career and key achievements?

KS: After completing my M.Com. with first class in 1993, I did LLB in 1997 and the same year I completed my Chartered Accountancy qualification from the Institute of Chartered Accountants of India (ICAI). It is my privilege that now I am on the Central Council of ICAI for the second consecutive term., I am currently the -Chairperson of the Ethical Standard Board; the Convener of Women Members Empowerment Directorate and member of multiple Committees of ICAI. Besides, I am currently the Chairperson of the Women Leadership Committee of the South Asian Federation of Accountants (SAFA) of South Asian Association for Regional Cooperation (SAARC) Countries.

As the nominee of ICAI, I served as a member of SAFA Committees on Professional Ethics and Independence and Small and Medium Practices (SMP) for two years in a row from 2016 to 2018. In 2017-18, I served as Observer on International Ethics standards Board for Accountants (IESBA) of the International Federation of Accountants (IFAC) and currently, I hold the position of Technical Advisor at IESBA.

“The vision and role that I foresee about this Committee in near future are to augment women-centric initiatives in SAFA countries for making them mainstream performers at all levels; be it in their professional practice or corporate leadership.”

During the period from 2016 to 2020, I served as Chairperson, Vice-Chairperson and Convener of various Committees/Groups of ICAI viz. Board of Studies, Committee for Capacity Building of Members in Practice; Ethical Standards Board; Professional Development Committee; Women Members Empowerment Committee; Group to explore various options like Unique Documents Identification Number (UDIN), Group for the Arbitration related matters and alike.

I have the distinction of being the first woman Chairperson of the Indore branch of Central India Regional Council (CIRC) in 2008-09; the first woman Chairperson of CIRC in 2010-11 and the first woman Chairperson of the Board of Studies of ICAI in 2019-20. I also served as a Director on the Boards of Madhya Pradesh Stock Exchange and Shubhalaxmi Mahila Co-operative Bank Ltd. Indore as well as Regional Arbitrator at the prestigious Bombay Stock Exchange and National Stock Exchange. I am the nominated Member on Madhya Pradesh Co-Operative Audit Board.

ICMA Pakistan: The Women Leadership Committee was formed in 2018 and it still seems to be in its rudimentary stage. What vision and role you foresee this Committee could play in the near future for the benefit of women in the region?

KS: The Women Leadership Committee was formed at SAFA in 2018 to formulate and implement plans, policies, and programs for the development of women professional accountants of the SAARC region. ICAI was given the responsibility of chairing this newly-formed Committee in its first year. SAFA Board, after reviewing the good performance of this Committee, decided to extend the term

“Women Leadership Committee will undertake common projects i.e. programs, initiatives, research, etc with the International Finance Corporation (IFC) and similar organizations in SAFA countries.”

of Chair of the Women Leadership Committee for two more years i.e. till December 31, 2020.

The vision and role that I foresee about this Committee in near future are to augment women-centric initiatives in SAFA countries for making them mainstream performers at all levels; be it in their professional practice or corporate leadership. The Committee aims to work towards women empowerment for the inclusive growth of countries in the SAFA region.

ICMA Pakistan: What are the main objectives and terms of reference of the SAFA Women Leadership Committee?

KS: The main objective of WLC is to work towards women empowerment for the inclusive growth of countries in the SAFA region. The terms of reference of SAFA WLC are as under-

“One of the main focus areas of the Committee is to involve women members in Research projects”

- o To conceive, formulate and implement plans, policies, and programs for the development of Women Members and encourage girls to opt for the CA course as their career.
- o To represent the interests of Women Members at Government and industry forums.
- o To interact with various stakeholders in various sectors, self-regulatory organizations, and Government on matters relating to growth and development of Women Members.
- o To organize specialized training programs for Women Members to prepare them for the role of women directors in companies.
- o To visualize and enhance opportunities for Women Members who opt to work part-time from their homes.
- o To involve Women Members in various activities and particularly the Women Members who are not able to leave their homes.
- o To involve Women Members in research projects in a manner that work schedules are flexible.
- o To encourage and develop the entrepreneurship skills in Women Members.
- o To acknowledge and honor the accomplishment and contributions of Women Members.
- o Any other matter as decided by the Committee from time to time.

ICMA Pakistan: Please share a few initiatives that your Committee intends to take for the development of women members in the SAFA region?

KS: Few initiatives that our Committee has taken/intends to undertake for development of women members in SAFA region are as under-

- a) As a proactive step, ICAI- India has shared various professional opportunities available for women professionals at the national and global level amongst the SAFA member bodies. Other accounting bodies of SAFA are also expected to share similar capacity building initiatives for the benefit of all the members.
- b) Professional bodies of the SAFA region have shared the current position of women independent directors in their respective countries and the various measures being taken to improve the present scenario vis-a-vis presence of women on the boards of companies. This analysis is likely to guide the rest of the professional bodies in increasing the share of women directors on the board of companies in their respective regions.
- c) The SAFA WLC has also decided to /will organize various women empowerment programs in different countries at various locations for their skill enhancement and motivation. Women participants are likely to immensely benefit from attending such programs as they will provide a common platform to address their queries and will also provide an opportunity for them to showcase their technical expertise as speakers.
- d) Presentations by all the country representatives were made on the various initiatives being undertaken and challenges being faced for women empowerment in their respective countries. Members present discussed various initiatives they can be adopted to overcome the challenges in implementing Gender Parity Initiatives by tried and tested methods as per the experience of other countries. This analysis is likely to benefit and guide the rest of the professional bodies in implementing women empowerment initiatives in their respective regions.
- e) Women Leadership Committee will undertake common projects i.e. programs, initiatives, research, etc with the

“ The women in the SAARC region can be motivated to contribute more towards the economy by encouraging them to come forward and have positive peer influence. ”

International Finance Corporation (IFC) and similar organizations in SAFA countries.

- f) SAFA WLC will work towards increasing women representation at all corporate/professional level, including in All South Asian Association for Regional Cooperation (SAARC) nations i.e. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka irrespective of the fact whether or not they have any women council member in their Accountancy bodies or not.

ICMA Pakistan: Does your Committee have any plan to promote research among the women members of SAFA accounting bodies?

KS: Yes, we do have plans to promote research among the women members of SAFA accounting bodies. One of the main focus areas of the Committee is to involve women members in Research projects. The committee in its last meeting has decided to promote and assist women members of SAFA accounting bodies to undertake common projects i.e. programs, initiatives, research, etc with the International Finance Corporation (IFC) and/or similar organizations. Moreover, the Committee members interact and share amongst themselves various research projects being undertaken/to be undertaken in their respective countries for the benefit of all the women professionals in the SAARC region.

ICMA Pakistan: Women's empowerment is the key to an economic turnaround. What do you say?

KS: “Educate a man and you educate an individual. Educate a woman and you educate a family,” so rightly goes the saying which emphasizes the empowerment of women as the need of the hour.

Globally, the Sustainable Development Goals has put gender equality at the heart of the international agenda. SDG 5, “Achieve gender equality and empower all women and girls”, tackles structural obstacles to gender equality. Additionally, gender equality is included in targets under several other SDGs.

World Economic Forum finds a strong correlation between gender equality and national competitiveness. As such, it is being increasingly believed that women need to be given a larger share of responsibility in the economic mainstream. It is now a well-acknowledged fact that women remain the largest untapped reservoir of talent in the world.

The empowerment of women in a country is directly proportionate to its growth in terms of economy, infrastructure and development. Women have proved their mettle in every field by conquering even the impossible.

ICMA Pakistan: According to the World Bank, in South Asia, the female labor force participation rate is only 23.6% as against 80% for men. How the women in SAARC can be motivated to contribute more towards the economy?

KS: The women in the SAARC region can be motivated to contribute more towards the economy by encouraging them to come forward and have positive peer influence. This will involve organizing more and more women-centric programs and showcase influential women achievers as role models. Since there exist some basic limitations related to the women professionals like inflexible working practices, family and work-life balance, etc., hence these limitations need to be effectively addressed too. Tailor-made/specific job opportunities like Flexi working, on a part-time basis, assignment basis, work from home, etc should be created for them so that they can work according to their pace, need and time available. This, in turn, will encourage more and more women professionals to come forward and become financially independent thereby contributing to the economy.

The empowerment of the women members to work for themselves is all about attitudinal, structural and cultural processes, whereby the women members are encouraged to brush up their abilities to gain authority and agency.

ICMA Pakistan: Have you established any institutional linkages with the UN Women or any other institution to promote entrepreneurship skills and opportunities for women in the region?

KS: As of now, WLC has been unable to establish any institutional linkages with the UN Women or any other institution; however, going ahead, WLC will endeavor to connect and work jointly with International agencies to promote entrepreneurship skills and capacity building opportunities for women in the SAFA region.

ICMA Pakistan: In what specific areas the women finance professionals of SAARC countries can excel with a proper set of skills and training?

KS: The women finance professionals of SAARC countries can excel with a proper set of skills and training in both traditional as well as contemporary fields including Corporate Finance, Research, Strategic Planning, and Corporate restructuring. With apt training and guidance, the women professionals can also perform very well in upcoming contemporary fields like Insolvency, Valuation, Forensic auditing, etc. With computer literacy gaining popularity, the women finance professionals of SAARC countries can become highly successful with IT and digital skills.

ICMA Pakistan: What message you would like to give to the women accounting professionals in the SAARC countries?

KS: The concept of women empowerment is often considered as the gateway to gender equity, civic engagement, and balanced growth. I have a firm belief in a sustainable change and development not only in our

“ The 2030 Agenda for Sustainable Development provided us with 17 development goals, but also SDG 5, which is about “Achieving gender equality and empowering all women and girls”, in all circumstances. This has put women empowerment at the focus of the international community ”

profession but in our respective countries too. Over the years, more and more women have been equally strengthening the profile of the accountancy profession with their skills and acumen. Women professionals around the world have grown exceptionally well marking their presence both at the national and the international frontiers.

Empowerment has been felt as a tool to bring about changes in their socio-economic condition. It has been felt on the part of the nation as well as the individual that no society can progress till women, a major constituent of society, lags behind. The 2030 Agenda for Sustainable Development provided us with 17 development goals, but also SDG 5, which is about “Achieving gender equality and empowering all women and girls”, in all circumstances. This has put women empowerment at the focus of the international community.

Accounting is a powerful profession and can empower women to a great extent. The accounting profession offers various options to choose from and provides a definitive edge to the holder of this qualification.

Our aim at empowering women professionals is not because they are discriminated or less capable, but because their professional capacities yet remain largely unutilized. Women can be the Accountancy profession's competitive advantage if they are brought to the fore and core of the profession. The empowerment and increased presence of women in accounting fraternity can further empower and strengthen the profession and the nation as a whole.

Today women have more opportunities than ever to succeed and advance in the profession. We, at Women Leadership Committee of SAFA, are dedicated to creating a culture for women to succeed in a variety of roles; fill the gap in personnel and showcase their knowledge & expertise in both the fields of practice & service.

The Editorial Board thanks CA Kemisha Soni, Central Council Member of ICAI, and Chairperson of Women Leadership Committee of SAFA for giving her exclusive interview for Management Accountant Journal.