



ST FRANCIS DE SALES COLLEGE

Graded 'A' by NAAC || Affiliated to Bangalore University

Electronics City Post, Bengaluru – 560 100 || www.sfscollege.in

Registration:

Registration fee : Rs. 500 (for outsiders)
Free for SFS Faculty

Contact the Registration Committee for further details.

*The registration fee includes Kit and Refreshments for five days.

** Certificates will be provided.

Last date to register: 08.06.2018

Contact:

Registration Committee:
Prof. Sailaja M - 9845604841
Prof. Jaseentha Mathew - 9901534807

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SFS College
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Five Day Faculty Development Program on Recent Changes in Corporate Accounting

Date:
11.06.2018 to 15.06.2018

Organised by
IQAC

Venue: Conference Hall, SFS College

About the College

St. Francis de Sales is managed by the missionaries of St. Francis de Sales (MSFS) of South West India province who firmly believe that 'the education of the heart is the heart of education' hailed by the founder Fr. Peter Marie Mermier. The MSFS Fathers have nearly two centuries of experience in imparting quality higher education in every continent of the world. With the aim of imparting higher collegiate education and, thereby, provide meritorious service to the Indian society, St. Francis De Sales College focuses on the academic excellence of the student community of the college. The College was graded "A" grade by the NAAC team for its excellent educational track as well as infrastructure and quality in May 2015 and has received the permanent affiliation to the Bangalore University.

About the IQAC:

Internal Quality Assurance Cell (IQAC) of St. Francis de Sales College functions with a major purpose to maintain long-term quality standards. The prime task of the IQAC is to develop a system for conscious, consistent and catalytic improvement in the performance of the College and to channelize the efforts and measures of the institution towards academic excellence.

About the FDP:

This is a time of transition from the old to the new as the small business enterprises are replaced by giant ones and multinational companies, adoption of new accounting standards in the place of the old ones being some of them. As teachers, we have the twin responsibility today – to equip ourselves with the changes and to prepare our students to be ready to work with industries. With this in view, the department of Commerce, St. Francis de Sales College is organising a Faculty Development Program for the staff of the college on the Recent Changes in Corporate Accounting. This FDP will inform the staff of the changes in the world of commerce and will give special attention to the area of Corporate Accounting and its changes in the present scenario.

Resource Persons : Dr. K. Eresi
Former Dean and Chairman,
Bangalore University

Dr. B. Mariyappa
HOD, Dept. of Commerce,
BMS College, Bangalore

Prof. Lakshman Prasad
Director (Academics),
Vasavi Vidyaniketan Group of Institutions

Schedule:

- Day 1: The new changes in the field of Commerce
Dr. K.Eresi,
- Day 2: Financial statements as per New Companies Act, 2013
Dr. B.Mariyappa,
- Day 3: Corporate Accounting – An overview
Dr. B.Mariyappa,
- Day 4: Practical Accounting Training
Prof. Lakshman Prasad
- Day 5: Recent changes in Management Accounting
Prof. Lakshman Prasad

Time:
10.00 am to 12.30 pm
* On all five days

Convenor:
Prof. Maya Mathew
IQAC Coordinator



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A Report on Faculty Development Program on Recent Changes in Corporate Accounting

Date: 11.06.2018 to 15.06.2018

The IQAC organised a FDP for faculty on the topic "Recent Changes in Corporate Accounting" from 11.06.2018 to 15.06.2018. The Faculty Development Program was conducted in the Auditorium. This is a time of transition from the old to the new as the small business enterprises are replaced by giant ones and multinational companies, adoption of new accounting standards in the place of the old ones being some of them. As teachers, we have the twin responsibility today – to equip ourselves with the changes and to prepare our students to be ready to work with industries. With this in view, the department of Commerce along with IQAC organised a Faculty Development Program for the staff of the college.

The session began with the inaugural session on day 1. The Chief Guest of the function was an eminent personality, Dr. K.Eresi, former Dean and Chairman of the Department of Commerce, Bangalore University. He enlightened the participants to replace the old learnings with new, as the students have better capabilities and have to be industry ready. He said that there is a vast ocean of knowledge available at fingertips. If we are not different from the knowledge so available, we will be outdated. He emphasised the importance of such Faculty Development Programs and urged everyone to attend the same. He spoke in detail about the new changes that is happening in the field of commerce.

The President of the function was our Principal Rev. Dr. Herold Christopher. He highlighted the need to be constant learners and then to impart the knowledge to the students. On the second and third day the session was taken over by the resource person, Dr. B.Mariyappa, HOD. Department of Commerce, BMS College, Basavanagudi. The topic that he covered was "Financial statements as per the New Companies Act, 2013 on day two and "Corporate Accounting" on day 3. He dwelt on how the new changes have to be incorporated while preparing the financial statements, namely. Profit and Loss Account and the Balance



Sheet taking into consideration the adoption of IFRSs. He dealt in detail about the topics on both days of the FDP. He gave life examples and case studies to prove and explain his points.

Prof. Lakshman Prasad, Director (Academics), Vasavi Vidyaniketan Group of institutions, was the resource person on day 4 and 5. He spoke of Practical Accounting Training and Recent changes in Management Accounting. He enriched the audience with inputs about the preparation of the same statements that the professionals had been doing all this while in a different manner and spoke on practical accounting in detail. He stressed on the need to teach students what is expected by the industry, to use Microsoft Excel Sheets in the preparation of Balance Sheets and so on.

He spoke on the following ideas. As a recent accounting graduate, the theory makes one knowledgeable, but unless one know how to implement the knowledge in the true working environment, they will not be ready to become a successful accountant. One of the best ways to stand out from the crowd and show that one have the proper dedication in the accounting field is to gain practical accounting training. In colleges and Universities, students read different theories and concept of accounting, which helps to increase the theoretical knowledge.

But when the students go to the real working environment and get exposed to real life scenario the situation is completely different. The theoretical knowledge alone is not enough for the student to become a successful accountant. He gave the example of how one learns to swim. Just by reading books on how to swim does not make anyone to swim. One need to get proper advice from the expert, and should actually dive into the water to learn swimming. Similarly, in accounting field both theoretical and practical knowledge should go hand in hand.

If one has Practical Accounting Training along with the university degree, he/she is already one step ahead of others. There are various benefits of taking practical accounting training including, increased employment opportunities, stronger resume, enhancing analytical skills, better understanding of theoretical knowledge, clarity to career options, etc. The resource person then answered to all the queries by the audience. The FDP came to an end with a renewed vigour to teach with a lot of clarity.



Co-ordinator

Internal Quality Assessment Cell
St Francis de Sales College
Electronics City Post, Bangalore - 560 100.



PRINCIPAL

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