



COMPETENCE – FUNDAMENTAL TO A PROFESSIONAL

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Many a times, we are surprised that a client who was unwilling to pay a small fee for a service is willing to pay a large amount to another professional for a work which involves shorter time. This could be by reason of the perception of the professional or his firm in the eyes of the client. It could also be due to the fact that the professional provides the service diligently, considering the latest practices/ legal position while following the current technical and professional standards. That is to say, he or his firm is more competent and therefore commands more respect as well as fees. Professionalism is equally important to one in employment as the competent one would progress faster and command respect of his peers and bosses.

The various components/ aspects of “professional competence” which may be important are discussed briefly in this article.

1. **Attain the requisite knowledge:** A professional is known for his knowledge which comes from his deep understanding of the subject. This initially could be the result of extensive reading, discussion and attending seminars/ workshops. The main and important clarity, however, would come when consulting in this regard. More the exposure, more the knowledge. The professional who writes articles or presents papers would have the advantage of having to repeatedly go into the subject and also of having interaction with the listeners. This would certainly enhance {fast track} the learning.
2. **Attain the requisite Skill:** A professional should develop the skill to communicate, manage and problem-solve. The emphasis on soft skills in all professionals could be - having a lifelong learning attitude, ingrained professional ethics [independence, integrity (honoring ones word)]

and confidentiality], analytical skills of conceptualizing and problem-solving, communicating in writing or orally clearly, teaching skills, personnel and management skills as today we work in teams and finally, the client focus.

3. **Maintain the knowledge level:** At times, the busy professional has no time to keep pace with the changes. Especially in India, for the CA, updation is critical as the changes are numerous and laws are being administered as per changing judicial views and legislative/ administrative pronouncements. Regular reading of the journals, attending the workshops/ seminars on the subject and discussion in study groups could be options.
4. **Maintain the skill level:** Self development considering the reality of the outside world and technological advances are imperative. It is said that allocation of at least 15% of the work time for keeping one abreast is essential.
5. **Application of Technical standards:** All the work of professionals today are governed by technical standards. This is necessary to have uniformity in the approach and also for users to rely on the same. It could be the Standards of Accounting or Auditing or otherwise depending on the work undertaken.
6. **Applying Professional Standards:** The work done by a CA is expected to be in line with the prescribed code of ethics. The professional would do well if he follows the same in form and spirit.

These are mainly in relation to keeping up one's integrity, independence and ensuring confidentiality. The need for good governance cannot be over emphasized.

The professional competence of a Chartered Accountant would first be tested when the assignment is still to be accepted. One issue could be the gap between what is expected and what one is capable of. If there is a gap or any limitation, the same should be clearly understood by the client. At that time, whether it is within one's capability to be delivered within the timeline is to be decided applying due care. Finally, it would be tested whether the commitment was kept up and client got what he wished.

The competence of the team of assistants is also equally important in relation to firms. Whether they have been trained adequately and have the knowledge levels to provide professional service? Further, they should be supervised and their work reviewed on periodic basis.

The professional who is competent has no option but to succeed.

- The IFAC has come out with a paper on Competent and Versatile available on [www. ifac.org](http://www.ifac.org).

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