

Dear Professional Colleagues,

May I convey to you the greetings of the new Council and my personal thanks and gratitude. I am indeed very happy to have this opportunity to share some of my views, feelings and aspiration about the Cost & Management Accounting Profession of Bangladesh.

To-day the society at large, is not looking for Book Keepers, today the society is looking for Accountable Accounts on whose work, report and accounting, it can rely, depend and take investment decisions.

Past few years have witnessed significant changes and developments in the environment in which our Accounting Profession functions. We as CMA's must enlarge/strengthen our contributory role in the governance of Bangladesh and the economic development of 150 million people of this country.

Time has come for the Accountants to break the shackles that so long bound them to the Books of Account. As Accountants we must upgrade ourselves to act as Management Decision Makers, as Business Leaders and as CEO of Business Houses.

I am glad to emphasize that CMAs, by virtue of their specialized knowledge of Standard Costing, Marginal Costing, Activity Based Costing, Budgetary Control, Cost Volume Analysis, BEP Analysis, and other allied tools and techniques are best suited to assume the role of CEOs, Decision Makers and Business Leaders.

The Government and the Management pundits are demanding Corporate Governance, Corporate Social Responsibility, Corporate Transparency and Social Justice. These tall aims and ideas can be well achieved by full implementation of Cost Audit. This besides providing very vital management information prescribed by the Cost Audit (Report Rules, 1997) will institute a check and balance.

ICMAB Council, can take certain steps to broaden the scope of work of CMAs. For example, review the current syllabus of CMA enlarge it if necessary, so as to theoretically equip the CMAs in the art & technique of Internal Audit/Operational Audit/Management Audit/Internal Control/Management Consultancy and Financial Management: Financial Modeling for project financing, syndicated financing etc.

May Allah, the Almighty bless each and every member of our profession and grant us a very happy and prosperous 2008.

Yours Sincerely,



Zahir Uddin Ahmed, FCA, FCMA
President