

**STUDENTS' ASSOCIATION
OF
COST & MANAGEMENT ACCOUNTANTS
(SURAT SOUTH GUJARAT CHAPTER)**



....Enthusiasm, Enrichment, Energy....

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For any Student's Grievances, kindly mail us at surat.studnt.ass@gmail.com.

Visit us at www.suratstudentsassociation.synthasite.com.

My dear friends,

It's my proud privilege to be apart of this revolution called "Students Association". Dynamism is in the air we can feel change and as Barack Obama says **"Change we can"** this e-bulletin is a part of that change.

"Enthusiasm, Energy and Enrichment" are the three words which form the punch line of students association.

Enthusiasm, to work tirelessly to achieve excellence in academics and professionalism.

Energy, for self motivation.

Enrichment, for thriving towards gaining more knowledge.

I am confident that this association and its activities would go a long way in building the bridge of discipline and commitment amongst students and members.

I wish the association and ICWAI family all the very best in their fruitful endeavors.

-Kenish Mehta
(Chairman)
Students' Association

Dear Professional Friends,

With the great happiness from the bottom of my heart first of all I would like to congratulate all of you for being the part of this association and make this association a healthy family. From the beginning this association has made new and glorious contribution to the students' fraternity and I am also sure that this association will benchmark in the history of the ICWAI. Students' Bulletin, Group discussion, Presentation, Debate, Industrial Visit etc. and many more future activities will make this association stronger. It is not a bolt to be tightened into place but a seed to be planted and to bear more seed toward the hope of greening the landscape of idea. And this idea has taken the form of the most simple, dynamic and less (or can say free) costly way of exposing this association. At this beautiful moment, we are launching the first ever **e-bulletin of Surat South Gujarat Chapter of ICWAI Students' Association**. I am very much sure that this new step will surely be appreciated by all of you in the journey of this **FUTURE ACCELERATOR**.

"Continuity gives us roots; change gives us branches, letting us stretch and grow and reach new heights"

-Ankit Kagalwala
(Vice-Chairman)
Student's Association

Dear all readers,

I am very much glad to inform you that it was a first ever attempt by Student's Association of Surat South Gujarat of ICWAI to launch 'e-bulletin', our only aim is to disseminate the student's thought, likings & voice to maximum people. The innovation & exploration from bulletin to e-bulletin is just to erode the communication barriers.

The institution has marked the very good attempt of introducing the CAT course; it's a new diversification towards profession. It's a privilege & honor for us that the Surat South Gujarat Chapter got an opportunity to host the first ever "Student's Regional Conference" on Feb 15, 2009. Hope & pray that quantum of students & delegates takes benefit of such event. Its our heartily invitation to all the readers to mark their presence & initiate our efforts. We assure you that the events must be the rocking one & we seem to be the admirable mind rocker.

STUDENTS
"Live with PASSION, Lead to the VISION..."

-Jay Choksi
(Treasurer)
Student's Association

Dear all,

I whole heartedly welcome all of you in latest launching of e-bulletin. The only motto is to add and write your own views & ideas regarding core topic to make people aware about ones hidden strength. We are herewith trying more indulgence from students. We hope your co-ordination hikes as the time goes on. It will be a great pleasure to have fantastic response of all viewers and contributor.

ASSOCIATION

-Mehzabin Patel
(Secretary)
Student's Association

Dear Friends,

With a great pleasure I am writing to all of you, that last week we all had a wonderful industrial visit and I am sure all my friends who accompanied us would agree with me. I promise on behalf of our Students Association that we will always try to arrange more of such informative plus enjoyable visits and other activities, which is of course not possible without your support.

Hereby, I would take the opportunity to list some of the activities we are planning to organize in near future:

- Study Circle Meetings by some learned Faculties
- Inspirational Lectures to keep all of us zealous
- Elocution Competition
- Students' Presentation on Relevant topics
- Debate competition, to let you display your thoughts

.....there are so many things we all want to do, but as it is for all the students, we want you to give your valuable suggestions regarding what else you want, pour out your ideas that can help everybody. We are here to listen to you and resolve your issues, if any, so I request you to share your thoughts and be participative, because as I always say only reading books and getting degrees doesn't makes you a professional, one must have that confidence and competitiveness to make you stand out.

- Chetna Tak
(Jt. Secretary)
Student's Association

Dear Friends,

The Students Association is came with an initiative to publish the e – bulletin, its an awesome idea. Zero cost for Printing & Stationary, zero postage charges & nominal charges for being resources used to mail this bulletin. I am very much happy that our institute has started the CAT course which is a new innovation towards professionalism. Hope maximum students should seek its benefits. Lastly, be prepared for the first ever "Students Regional Conference", hosting by the Surat South Gujarat Chapter, it's our promise that we will rock the event.

-Priyanka Pandya
(Member)
Student's Association

My Dear Readers,

It is with a great pleasure for publishing the first time ever e-bulletin of Students' Association of Surat South Gujarat Chapter of ICWAI. From the first day itself this association has done lots of activity to improve and for the betterment of its students. And this time this association is using the most vibrant means of communication i.e the Internet. From this month to every month it is being published and distributed before any printed bulletin reaches its destination. This wonderful initiative wants all of yours support.

-Ishita Joshi
(Member)
Student's Association



- REPORT ON FACTORY VISIT -

Our Surat south Gujarat chapter had organized one wonderful factory visit on 18th of January 2009 in Naroli, Silvassa (VAPI), Gujarat, which is around 150 kms. away from Surat.

The name of that industry is WESTERN REFRIGERATION LIMITED. Which is in existence since 1972 having 33 company owned service centre in different six segments in all over the country with the turnover of around 140 crores having core customers like PEPSICO, VADILAL, HINDUSTAN LEVER, DINSHAW ICE CREAM, GEORGIA COFFEE. The company is also certified under ISO 9000:2001.



IMAGE-WESTERN REFRIGERATION LIMITED

It was really a very good experience for visiting such a big industry. Presently, company has the good market share & having all together modern approach regarding all processes.

The students got an exposure towards production process planning, assembling, material management, supply chain management, Enterprise Resource Planning System, material handling equipment & process, packing system, material movement & finished goods warehousing.

The students also got some idea regarding surface treatment, heat treatment, material forming, cutting & bending, fabrication & quality check mechanism.

We also had a good discussion with General Manager regarding their company's EHS (Environmental, Health & Safety) Policy, incentive plan, quality control initiatives & energy conservation policy.

The general manager, Mr. Pradeep Gomme & their employee who co-ordinate us, were very supportive & enthusiastic to let us familiar to the company.

The students also take active part in learning the practical things which they have vision in books as the subject of Operational Management is a techno commercial, the practical aspect is value addition to the theoretical. The tenure of our visit was around 6 hours (12pm to 6pm).

Mehzabin Patel
(Secretary)
Student's Association

Vanilla Ice Cream that puzzled General motors!!!!

An Interesting Story

Never underestimate your Clients' Complaint, no matter how funny it might seem!

This is a real story that happened between the customer of General Motors and its Customer-Care Executive.

A complaint was received by the Pontiac Division of General Motors:

'This is the second time I have written to you, and I don't blame you for not answering me, because I sounded crazy, but it is a fact that we have a tradition in our family of Ice-Cream for dessert after dinner each night, but the kind of ice cream varies so, every night, after we've eaten, the whole family votes on which kind of ice cream we should have and I drive down to the store to get it. It's also a fact that I recently purchased a new Pontiac and since then my trips to the store have created a problem.....

You see, every time I buy a vanilla ice-cream, when I start back from the store my car won't start. If I get any other kind of ice cream, the car starts just fine. I want you to know I'm serious about this question, no matter how silly it sounds "What is there about a Pontiac that makes it not start when I get vanilla ice cream, and easy to start whenever I get any other kind?" The Pontiac President was understandably skeptical about the letter, but sent an Engineer to check it out anyway.

The latter was surprised to be greeted by a successful, obviously well educated man in a fine neighborhood. He had arranged to meet the man just after dinner time, so the two hopped into the car and drove to the ice cream store. It was vanilla ice cream that night and, sure enough, after they came back to the car, it wouldn't start.

The Engineer returned for three more nights. The first night, they got chocolate. The car started. The second night, he got strawberry. The car started. The third night he ordered vanilla. The car failed to start.

Now the engineer, being a logical man, refused to believe that this man's car was allergic to vanilla ice cream. He arranged, therefore, to continue his visits for as long as it took to solve the problem. And toward this end he began to take notes: He jotted down all sorts of data: time of day, type of gas uses, time to drive back and forth etc.

In a short time, he had a clue: the man took less time to buy vanilla than any other flavor. Why? The answer was in the layout of the store. Vanilla, being the most popular flavor, was in a separate case at the front of the store for quick pickup. All the other flavors were kept in the back of the store at a different counter where it took considerably longer to check out the flavor.

Now, the question for the Engineer was why the car wouldn't start when it took less time. Eureka - Time was now the problem - not the vanilla ice cream!!!! The engineer quickly came up with the answer: "vapor lock".

It was happening every night; but the extra time taken to get the other flavors allowed the engine to cool down sufficiently to start. When the man got vanilla, the engine was still too hot for the vapor lock to dissipate.

Even crazy looking problems are sometimes real and all problems seem to be simple only when we find the solution, with cool thinking.

Don't just say it is "IMPOSSIBLE" without putting a sincere effort.... Observe the word "IMPOSSIBLE" carefully....

Looking closer you will see, "I'M POSSIBLE" ...

What really matters is your attitude and your perception.

Contributed by-
Jay V. Choksi
(Treasurer)
Student's Association



- Economic Models Explained With Cows -

SOCIALISM - You have 2 cows. You give one to your neighbour.

COMMUNISM - You have 2 cows. The State takes both and gives you some milk.

FASCISM - You have 2 cows. The State takes both and sells you some milk.

NAZISM - You have 2 cows. The State takes both and shoots you.

BUREAUCRATISM - You have 2 cows. The State takes both, shoots one, milks the other, and then throws the Milk away.

TRADITIONAL CAPITALISM - You have two cows. You sell one and buy a bull. Your herd multiplies, and the economy grows. You sell them and retire on the income.

SURREALISM - You have two giraffes. The government requires you to take harmonica lessons.

AN AMERICAN CORPORATION - You have two cows. You sell one, and force the other to produce the milk of four cows. Later, you hire a consultant to analyze why the cow has dropped dead.

ENRON VENTURE CAPITALISM - You have two cows. You sell three of them to your publicly listed company, using letters of credit opened by your brother-in-law at the bank, then execute a debt/equity swap with an associated general offer so that you get all four cows back, with a tax exemption for five cows. The milk rights of the six cows are transferred via an intermediary to a Cayman Island Company secretly owned by the majority shareholder who sells the rights to all seven cows back to your listed company. The annual report says the company owns eight cows, with an option on one more. You sell one cow to buy a new president of the United States, leaving you with nine cows. No balance sheet provided with the release.

The public then buys your bull.

THE ANDERSEN MODEL - You have two cows. You shred them.

FRENCH CORPORATION - You have two cows. You go on strike, organize a riot, and block the roads, because you want three cows.

JAPANESE CORPORATION - You have two cows. You redesign them so they are one-tenth the size of an ordinary cow and produce twenty times the milk. You then create a clever cow cartoon image called 'Cowkimon' and market it worldwide.

A GERMAN CORPORATION - You have two cows. You re-engineer them so they live for 100 years, eat once a month, and milk themselves.

AN ITALIAN CORPORATION - You have two cows, but you don't know where they are. You decide to have lunch.

A RUSSIAN CORPORATION - You have two cows. You count them and learn you have five cows. You count them again and learn you have 42 cows. You count them again and learn you have 2 cows. You stop counting cows and open another bottle of vodka.

A SWISS CORPORATION - You have 5000 cows. None of them belong to you. You charge the owners for storing them.

CHINESE CORPORATION - You have two cows. You have 300 people milking them. You claim that you have full employment, and high bovine productivity. You arrest the newsman who reported the real situation.

AN INDIAN CORPORATION - You have two cows. You worship them.

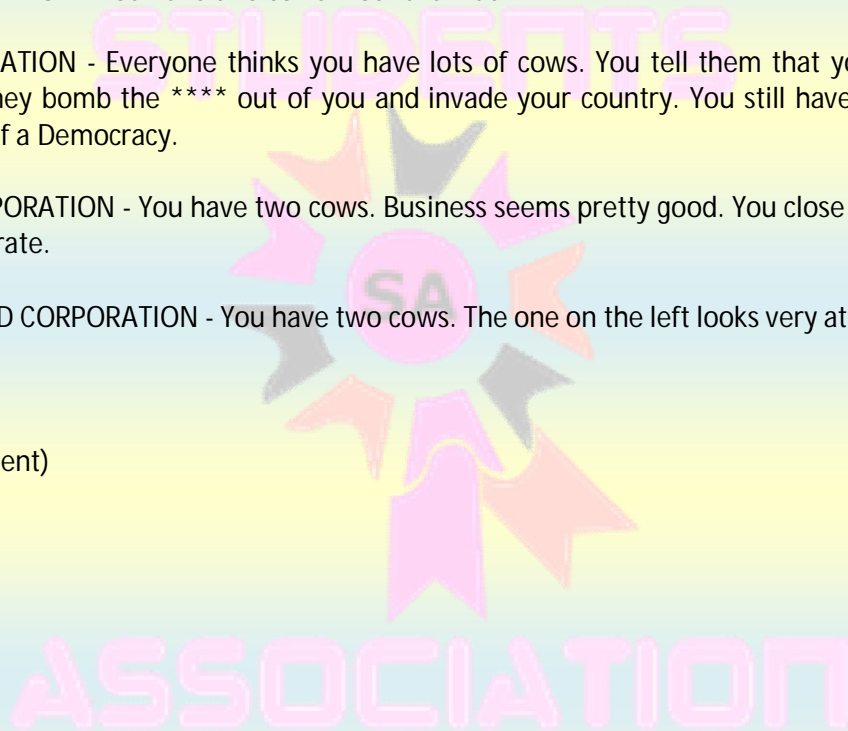
A BRITISH CORPORATION - You have two cows. Both are mad.

AN IRAQI CORPORATION - Everyone thinks you have lots of cows. You tell them that you have none. No-one believes you, so they bomb the **** out of you and invade your country. You still have no cows, but at least now you are part of a Democracy.

A CANADIAN CORPORATION - You have two cows. Business seems pretty good. You close the office and go for a few beers to celebrate.

A NEWFOUNDLAND CORPORATION - You have two cows. The one on the left looks very attractive.

Contributed by-
Vikas Somani
(Intermediate Student)



- The Common Motivational Cold -

Achoo! I'm Bored

Does the idea of starting that English paper give you a headache? Does the thought of doing one more page of math homework make you queasy? Don't worry. It happens. Everyone catches the occasional motivation cold. Here are five prescriptions to help you get back in action.

Rx 1: Focus on High-Impact Activities

It may seem obvious, but it's easy to let trivial tasks distract you from more important ones. Smaller projects are often easier and quickly offer a sense of accomplishment. Keep in mind, though, that this sense of accomplishment tends to be short-lived. What matters most is still not done.

Make a list in two columns:

- Column 1: What are your most important tasks?
- Column 2: What's on your to-do list?

If your items in column 2 have little to do with your objectives in column 1, you have a problem. To solve it, you may need to rearrange your time and devote more energy toward what counts. This will help you build momentum.

Rx 2: Create New Challenges

When you start to feel bored with something, try changing your approach. Say you've been given an assignment similar to one you've done in the past. Think about how you can solve this problem in a different way or improve upon your previous work.

Rx 3: Set Attainable Goals

Lots of people have big dreams, but have difficulty translating them into concrete steps. The key is to think short-term, not only long-term. For example, if you're having trouble writing a 20-page paper for class because it seems too large, don't focus on that final number. Consider each section of your paper individually. Now you're dealing with a familiar task, not unlike papers you've written before.

Rx 4: Find a Social Support Network

In almost any setting, there are mentor figures that can give you guidance and help you develop new skills. Plus, there are peers who can motivate you by listening and exchanging ideas. Both mentors and peers are important

elements of a support network, which is also a great resource for information and for new ways to challenge you.

Rx 5: Acknowledge Your Accomplishments

When you've got momentum going, it's tempting to jump from task to task. Sometimes, though, this can make you feel stressed, like you're not getting enough done. Instead, pause after you've reached a goal or give yourself a quick reward. Take a walk, send an email, and get a snack— whatever works for you.

Contributed by-
Aditi Kotadia
(Intermediate Student)



- PERCEPTION -

Perception is the experience people have as the proximate result of the sensory inputs. Perception is the process by which an individual gives meaning to the environment. People behave on the basis of 'what is perceived' by them rather than 'what is'. The manners in which a person organizes, interprets and processes various stimuli are transmitted into a psychological experience.

There are many factors which determine the behavior of individuals on the information perceived by them such as Selective Perception, Stereotyping, Inference, Impression, etc. Selective Perception refers to perceiving something which is supportive and satisfying and screening what is uninteresting, disruptive to one's belief. For instance, generally, students may perceive the announcement for Diwali vacations very accurately but may screen away the Assignment topic announcement.

Stereotyping is made on the basis of some past experience or beliefs. As, for instance, it is generally stereotyped that fat men are jolly, older women are motherly, Italians are quick-tempered, Black are musical and athletic, etc.

Sometimes, wrong inference interpreted also leads to wrong perception. For instance, a child may think that his parents do not care about him as they do not fulfill some of his wishes. Also, if a manager has a false impression about his employee, he will infer negative meaning from every act of his employee. In former case wrong inference was due to lack of knowledge while in latter case inference drawn was subjective and it was due to false impression.

Still many factors and forces are there which contribute in deciding the direction of perception and degree of perceptual bias in individuals. But the care that needs to be taken is only that one should learn to bridge the gap between 'what is' and 'what is perceived'.

The general perception, in certain delicate cases, is that perceiving something in right perspective is best, perceiving nothing is better than best as against perceiving something in wrong perspective.

Contributed by-
Shekhar Bahrunani
(Intermediate Student)

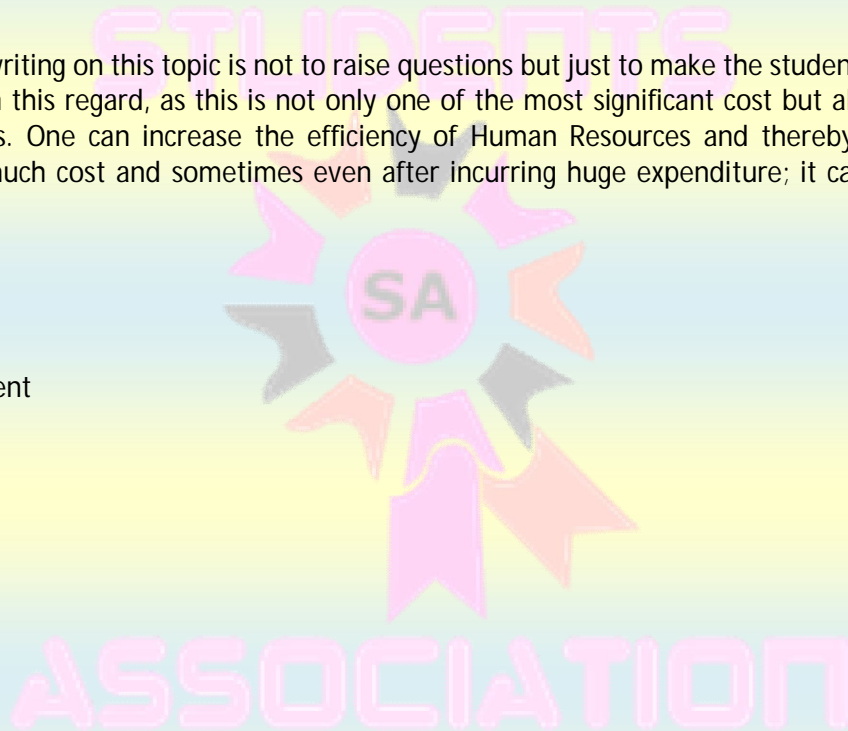
- THE MOST DYNAMIC COST ELEMENT -

Employees are considered as the backbone of any organization, as without them the entire system can not work. Latest technology, huge infrastructures and large capital reserves; nothing can work if the Human Resources of an organization are not competent enough. And in today's knowledge driven society, it is also one of the most crucial cost for an organization. This way it should also be our important concern as future cost accounts, and as rightly mentioned by our Vice Chairman, Mr. Modi; future CEOs.

And as we all know, our Institute has also launched some new Cost Accounting Standards recently; one of them i.e. CAS - 8 is about Employee Cost. So this is an important step towards recognizing the significance of Human Resources by accounting professions, though there have been theories for Human Resource Accounting since many years but how many organizations do really implement it and how many of students are thoroughly aware of such practice?

Intention behind writing on this topic is not to raise questions but just to make the students aware and initiate a thought process in this regard, as this is not only one of the most significant cost but also vital because of its dynamic attributes. One can increase the efficiency of Human Resources and thereby increase profitability without bearing much cost and sometimes even after incurring huge expenditure; it can not get the desired results.

Contributed by-
Chetna Tak
(Jt. Secretary)
Intermediate Student



- THE ONE LINERS.....FOLLOW THEM -



The most destructive habit	Worry
The most endangered species	Dedicated leaders
Our greatest natural resource	Our youth
The greatest "shot in the arm"	Encouragement
The greatest problem to overcome	Fear
The most effective sleeping pill	Peace of mind
The most crippling disease	Excuses
The most powerful force in life	Love
The most destructive pariah	Gossip
The most incredible computer	The human brain
The worst thing to be without	Hope
The deadliest weapon	The tongue
The two most powerful words	Can do
The greatest asset	Faith
The most worthless emotion	Self-pity
The worst thing you can lose	Self-respect
The most satisfying work	Helping others
The ugliest personality trait	Selfishness
The most beautiful attire	A smile!
The most prized possession	Integrity
The most contagious spirit	Enthusiasm

- Pranav Bhatt
(Intermediate Student)