

FICCI Ladies Organisation (FLO) makes complex accounting numbers & jargons simple for women entrepreneurs with theatrical representation

NEW DELHI, July 2, 2015. It has been a long held view that knowing and comprehending numbers in business is a challenge for women entrepreneurs. To make accounting numbers and jargons simple and easy for women, **FICCI Ladies Organisation (FLO)** today organized an interesting panel discussion with theatrical representation by **Mr. Vikram Vepa, a specialist in the Sales and Marketing domain**, on the theme '**The Balancing Act**'.

The discussion focused on understanding the jargons and financial concepts; analyzing financial statements to make better business decisions; increasing confidence and developing business acumen; and highly effective visual approach to financial literacy for women entrepreneurs. The problems and solutions related to business were deliberated upon and after the session, the confidence of members increased in handling finance related decisions as also alleviated their overall business acumen. The visual approach to financial literacy was highly effective in facilitating the members with the tools they needed to understand financial transactions and make more informed business decisions.

In his theatrical presentation, Mr. Vepa emphasized on the importance of numbers, the role of numbers in shaping business and the relevance of financial compliance. He added that mistakes would creep in and there is a need to have in-built checks. To reduce the instances of errors, one must make use of technological advancement and software.

In his presentation, **Mr. Milind Sarwate, Founder & CEO, Increate Value advisors LLP**, said that financial savinness, leadership and organization for growth formed the crux of a business. He added that real business MIS is critical for decision-making and integrity of accounting system ensures realism.

Mr. Sarwate said that businesses prosper when there is speed in decision making which comes with trust in people and numbers. Hence, it is essential for a good business to make the correct entry in financial accounts in the first instance and this can be done with the help of new systems and software that are easily available now.

Mr. Anurag Khandelwal, Partner, PriceWaterhouseCoopers, said that for any business to thrive it is essential that the financial discipline is in place from the first day. He added that internal control forms the backbone of the entire business and there should be uniformity in it across the organization.

Mr. Khandelwal said that with coming of the new Companies Act, the responsibility of a company's owner and director has increased manifold. In such a scenario, it is imperative for the owner and director to understand the numbers and become self-reliant to face any situation.

Ms. Archana Garodia Gupta, President, FLO, said that the panel discussion was designed with the objective to make financial aptitude simpler and easier for the members and reduce their fears towards financial information and decision. The discussion also empowered the members with accurate and essential financial literacy and the development of business expertise, with well-informed decision-making.