



Special Invited Lecture
On
“Contemporary Issues in Accounting & Finance”

Organized by

Department of Commerce
Dr. Harisingh Gour Vishwavidyalaya, Sagar (M.P.)
(A Central University)

In Association With

Indian Accounting Association, Sagar Branch

Date: September 18th 2024
Time: 02:00 PM -03:00 PM

Patron



Prof. Neelima Gupta
Hon'ble Vice Chancellor

Resource Person



Prof. G. Soral
Former Head & Dean, Dept. of ABST
Mohanlal Sukhadia University, Udaipur



Director



Prof. J.K. Jain
Head, Dept. of Commerce

Convener



Prof. Manvinder Singh Pahwa
Professor, Dept. of Commerce

Coordinator



Dr. Rupali Saini
Asst. Professor, Dept. of Commerce



Acharya Amar Narayan Agrawal Sabhagar, Department of Commerce

REPORT

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Venue: Acharya Amar Narayan Agrawal Sabhagar

Patron: Prof. Neelima Gupta, Hon'ble Vice Chancellor, Dr. Harisingh Gour Vishwavidyalaya, Sagar, Madhya Pradesh.

Resource Person: Prof. G. Soral, Former Head & Dean, Dept. of ABST Mohanlal Sukhadia University, Udaipur

Director: Prof. J.K. Jain, Head of Department of Commerce, Dr. Harisingh Gour Vishwavidyalaya, Sagar, Madhya Pradesh.

Convener: Prof. Manvinder Singh Pahwa, Dept. of Commerce, Dr. Harisingh Gour Vishwavidyalaya, Sagar, Madhya Pradesh.

Coordinator: Dr. Rupali Saini, Assistant Professor, Department of Commerce, Dr. Harisingh Gour Vishwavidyalaya, Sagar, Madhya Pradesh.

This report outlines a lecture on "Contemporary Issues in Accounting & Finance," aimed at providing a thorough understanding of the current challenges and trends in the field. The session, led by Prof. G. Soral, explored how technology, globalization, and sustainability are transforming financial practices, encouraging interactive discussions and knowledge sharing among attendees. Prof. Soral, a distinguished expert with extensive experience in both academia and industry, enriched the learning experience for faculty, scholars, and students by offering valuable insights into the implications of contemporary financial issues for future practices.

Objectives:

DO01: Cultivate proactive and ethical research behavior in the realm of finance and accounting.

DO02: Introduce cutting-edge tools and techniques for conducting modern financial research and analysis.

DO03: Provide valuable insights into effective data interpretation and financial decision-making.

The lecture began with the ceremonial lighting of a lamp before Goddess Saraswati, symbolizing the pursuit of knowledge. The session was honoured by the presence of Prof. J.K. Jain, the director and Head of the Department of Commerce, who warmly welcomed the esteemed guest speaker, Prof. G. Soral, along with all attendees. With enthusiasm, Prof. Jain outlined the lecture's agenda, highlighting the invaluable insights that Prof. Soral would share regarding contemporary issues in accounting and finance. As part of a series aimed at connecting students and professionals with the latest developments in the field, his expertise promised to provide an engaging and enlightening discussion on the evolving landscape of financial practices in today's dynamic business environment.

Following his address, Prof. Soral emphasized the transformative impact of technology on accounting and finance, highlighting the importance of continuous learning to stay relevant in an increasingly automated world. He explained how technologies like artificial intelligence (AI), machine learning, and blockchain are reshaping financial processes, particularly in auditing, fraud detection, and financial reporting. Staying updated with these advancements is crucial for financial professionals.

The lecture further addressed the critical role of data analysis in finance, with Prof. Soral stressing the need for effective tools like SPSS and AI-based platforms to interpret the vast amounts of financial data generated daily. He also emphasized ethics in financial reporting, citing various corporate scandals to highlight the importance of integrity and transparency. Additionally, he discussed how global economic factors like interest rates and geopolitical risks impact financial systems, advising professionals to develop resilient strategies to navigate these challenges.

Throughout the lecture, Prof. Soral emphasized three key elements for career success in accounting and finance. First, he highlighted the importance of acquiring knowledge and excellence through a strong academic foundation and continuous learning to stay updated with financial regulations, technological advancements, and global standards. Second, he stressed the need for practical exposure, urging students to complement theoretical knowledge with

¹ DO= Discussion Objectives

real-world experience by pursuing internships and hands-on projects. Finally, he underscored the significance of developing personal traits and communication skills, such as leadership and teamwork, which are essential for success in financial decision-making and client interactions. The lecture concluded with an engaging Q&A session, where students had the opportunity to ask Prof. Soral questions about career paths and challenges in the accounting and finance industry.

In response to students' queries, Prof. Soral explained that a B.Com degree offers a solid foundation in business, accounting, finance, and economics, unlocking various career opportunities such as accounting, auditing, banking, and taxation, while also preparing students for advanced studies like M.Com, MBA, or certifications like CA and CFA. He advised students to deal with career path distractions by focusing on self-awareness, identifying strengths, setting clear goals, and seeking mentorship. While competitive exam coaching is useful, Prof. Soral stressed the value of completing a full college education, as it provides a well-rounded knowledge base and improves long-term employability.

The interactive session on "Contemporary Issues in Accounting & Finance" concluded on a high note, with Prof. J.K. Jain, Head of the Department of Commerce, honoring Prof. G. Soral with a shawl and a shirwal as a token of appreciation for his enlightening and insightful lecture. Following the felicitation, Dr. Rupali Saini, Assistant Professor in the Department of Commerce, delivered a heartfelt vote of thanks on behalf of all attendees. She expressed deep gratitude to Prof. Soral for his valuable insights, which significantly enhanced the audience's understanding of the current trends and challenges in the accounting and finance landscape. Dr. Saini also acknowledged the engaging discussions that enriched the session, allowing participants to explore various contemporary issues in depth. Furthermore, she thanked all attendees for their active participation and thoughtful questions, which contributed to making the session truly interactive and informative.

As the session came to an end, attendees left with not only newfound knowledge but also cherished memories of a truly insightful and inspiring experience.

Outcomes:

LO1: Participants gained insights into key issues in accounting and finance, particularly the roles of technology, globalization, and sustainability.

LO2: The session emphasized how AI, machine learning, and data analysis tools are shaping financial decision-making.

LO3: Attendees explored emerging trends like sustainability accounting and ethical reporting, which are increasingly important in modern business practices.

Overall, the lecture underscored how contemporary issues are transforming accounting and finance practices, enabling organizations to navigate complex financial landscapes effectively. Prof. Soral highlighted the critical roles of technology, sustainability, and ethics in financial decision-making, emphasizing that adapting to these trends is essential for maintaining competitiveness and driving sustainable growth in today's rapidly evolving global economy.

1 LO= Learning Outcome



IAA Secretariat: Sagar Branch

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Prof. Sanjeev Dubey, Executive Vice President

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Rapporteur: Ms. Tanul Jain, Mr. Subhash Gupta, Research Scholars, Department of Commerce, Dr. Harisingh Gour Vishwavidyalaya, Sagar, Madhya Pradesh