Institute of Chartered Accountants of India
Nairobi Chapter, Kenya

Maarifa@Ken

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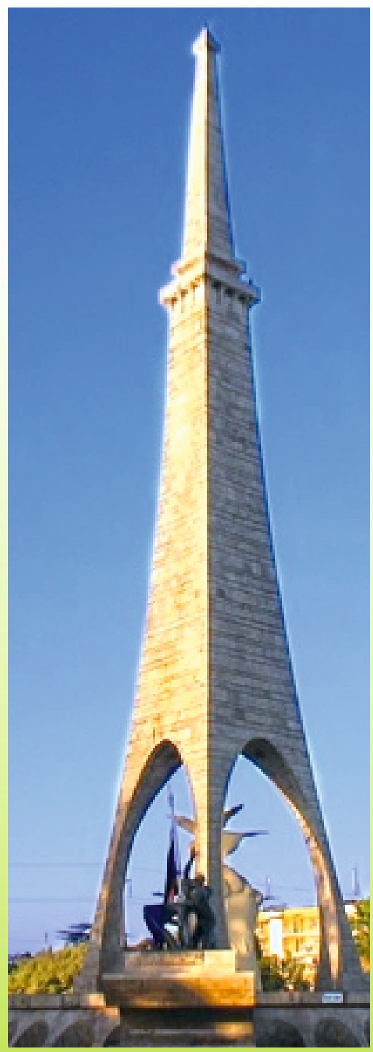

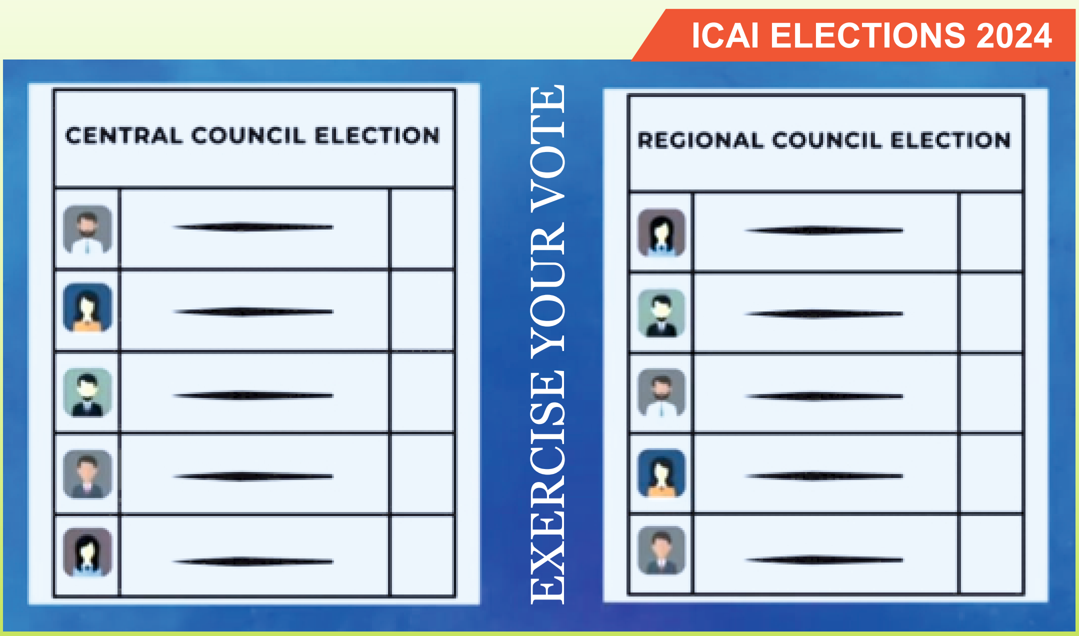

Last date for Postal Ballot —— 13th December 2024.

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FROM THE EDITOR'S DESK

Dear Esteemed Members,

We feel delighted to present before you the Sixth edition of Maarifa @ KenCA.

This is my first article as an Editor being presented before all the Fellow Members of the Nairobi Chapter of ICAI.

Chapter's newsletter is a place where Members can share their articles, thoughts, perspectives on various issues, technical expertise in a particular field or can use it as an opportunity to showcase their achievements as well.

Although we resumed this newsletter at a smaller scale, we are confident enough that all of us can collectively take it to the next level with the continuous support from the Members of this vibrant Nairobi Chapter of ICAI.

To offer a quick glance at this Newsletter, we have article contributions from our Members on the Sustainability reporting, Investment strategies, Opportunities and Challenges for Startup Entrepreneurs in Kenya and about the Importance of Upskilling in the dynamic world.

We also presented a brief article about consent and accountability in Data sharing to signify it's importance to the readers.

We are confident that, all these articles would prove to be of a great value for all our Members as they provide not just the critical insights on the subject matter but also ignites further interest to explore more about the same.

Through this edition, we would also like to bring to the attention of Members about the offering being made by ICAI for enhancing leadership skills for our Members and also about the WOFA event scheduled to be conducted by ICAI in the upcoming days.

At this outset, I would like to take this opportunity to acknowledge and thank the support extended by our Chairman and all those who have contributed to the newsletter in the form of articles thereby enabling to bring this to it's current shape.

I would also like to extend my heartfelt gratitude for all the readers of this Newsletter who acts as a driving force for bringing out such newsletters.

Please reach out to us if you have any suggestions or articles that you would like the Chapter to publish in future editions by emailing us at: nairobichaptericai@gmail.com

Thank you everyone for your continued support.

Together let us contribute not just to the newsletter but also to the Success story of The Nairobi Chapter of ICAI.

Warm regards

CA Rajasekhar Naidu

ICAI Kenya Chairman's Message

I extend my warmest greetings and heartfelt gratitude to each of you for being an integral part of the ICAI Nairobi Chapter. In these dynamic times, our profession plays a crucial role in fostering economic resilience, driving innovation, and supporting sustainable development.

CA Sujit Saini
Chairman, Nairobi Chapter of ICAI.

I believe that the Three C's principle

COMPETENCE
COMMITMENT
COLLABORATION

serves as a guiding light in fulfilling this vision.

COMPETENCE

Our professional competence is the cornerstone of our value and the assurance we provide to our clients and society. In a landscape of evolving regulations, technology, and business practices, it is essential for us to continuously upgrade our skills. By prioritizing lifelong learning and encouraging knowledge-sharing within our community, we reinforce our expertise and our reputation as trusted advisors. Our dedication to competence underscores the quality and integrity we bring to every endeavor.

COMMITMENT

Commitment embodies the purpose and resilience that define our profession. It reflects the dedication with which we uphold the ethics, principles, and objectives of our field. As a Chapter, we are united by shared values and a steadfast commitment to supporting one another. This commitment goes beyond personal success to foster collective growth, ethical integrity, and excellence in service to our stakeholders. Especially during challenging times, our commitment to professionalism sets us apart as leaders.

COLLABORATION

The road ahead is best navigated together. In today's interconnected world, collaboration is vital to addressing complex challenges. As members of the ICAI Nairobi Chapter, let us strengthen our bonds, engage in meaningful networking, and create an environment that nurtures new ideas. Through collaboration, we can combine our knowledge, share innovative solutions, and mentor the next generation of professionals—strengthening not only our Chapter but also the communities we serve.

As we look to the future, I encourage each of you to wholeheartedly embrace the Three C's principle. Let us lead by example, take proactive steps in our professional journeys, and inspire those around us. Together, through Competence, Commitment, and Collaboration, we can achieve remarkable success and make a lasting, positive impact.

"As Chartered Accountants, we are entrusted not only to uphold high standards but also to lead and inspire positive change."

SUSTAINABILITY REPORTING
A NEW FRONTIER FOR FINANCIAL PROFESSIONALS

CA Manoj Mehta

CA Manoj Mehta is the CFO at Kingsway Tyres Ltd. Passionate to drive success by integration of technology into business operations. Aims to align Financial strategies with Global Sustainability Goals.

Sustainability reporting has now usually ceased to be understood as just another compliance task to be ticked off a checklist, but rather, as an opportunity to affect change by embedding sustainability principles through ESG investing. This addresses a fundamental question: why does it matter? What are the essential elements of sustainability reporting, and how can finance professionals actively participate and lead in this evolving landscape?

There was a time when sustainability reporting was seen as a fad, an optional activity that some companies did to look good for stakeholders and consumers. As sustainability awareness grows, today's investors demand that companies integrate ESG factors into their business strategies and report on them. In fact, research shows that two-thirds of large companies worldwide incorporate ESG reporting into their regular disclosures, led by S&P Global and its corporate members.

For financial institution practitioners, these sustainability reports are a very important source of information because they help to identify key risk factors and potential areas of growth for financial investments. This allows them to understand a firm's long-term value.

Key Components of Sustainability Reporting

Sustainability reporting can cover an extensive array of topics, but its focus generally lies on three main pillars: **environmental, social,** and **governance.**

1. **Environmental:** This component includes metrics on a company's energy usage, greenhouse gas emissions, waste management, and resource consumption. Financial professionals can play a vital role in assessing the cost-benefit of initiatives aimed at reducing a company's carbon footprint, such as investments in renewable energy or energy-efficient technologies.

2. **Social:** Social reporting captures a company's impact on society, covering topics like labour practices, diversity and inclusion, human rights, and community engagement. For finance professionals, analyzing social data can reveal the costs and benefits associated with fair labour practices, employee engagement, and community investments.

3. **Governance:** Governance metrics involve assessing a company's internal controls, board diversity, executive pay, and ethical practices. Finance professionals often focus on these elements to ensure that a company's governance aligns with shareholder interests while promoting transparency and accountability.

The Role of Financial Professionals in Sustainability Reporting

Financial professionals bring analytical precision and data expertise to sustainability reporting, making them instrumental in evaluating and presenting ESG data. Here are some critical ways finance experts can add value:

1. **Data Collection and Verification:** Financial professionals are well-equipped to establish robust data collection and verification processes. They ensure ESG metrics are accurate, reliable, and aligned with recognized frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD).
2. **Risk Management and Analysis:** Finance teams are trained to assess risk, a skill that translates well to the ESG space. They can analyze potential risks related to climate, regulation, and reputation, using their insights to advise on strategic changes that minimize these risks and promote sustainable growth.
3. **Long-Term Financial Planning:** By integrating ESG factors into financial models, finance professionals can move away from short-term gains and focus on long-term value creation. They can build financial forecasts that consider the impact of sustainability initiatives, ensuring that companies are prepared for a future where sustainability is increasingly tied to profitability.
4. **Stakeholder Communication:** Financial professionals understand the importance of transparent reporting. They play a crucial role in presenting ESG data to investors, regulators, and other stakeholders, using clear and concise language that conveys the value of sustainability initiatives.

Embracing Sustainability Reporting as a Growth Opportunity

For financial professionals, embracing sustainability reporting is more than a regulatory exercise—it is a chance to lead. By mastering ESG data, financial experts can help their organizations unlock new financing options, build resilient business models, and position themselves as leaders in sustainable development.

In an era where companies are judged not just by their profit but by their purpose, financial professionals have a unique opportunity to make a difference. Sustainability reporting offers the tools to measure, improve, and communicate a company's impact on the world—benefiting both business and society. Financial professionals who embrace this change will not only advance their careers but also contribute to a more sustainable future for all.

OPPORTUNITIES IN AFRICA AND THE KENYAN MARKET

Africa presents unique and compelling opportunities in the realm of sustainability, with its abundant natural resources, youthful population, and growing focus on green initiatives. As the continent wrestles with challenges related to climate resilience, renewable energy, and sustainable agriculture, companies operating in Africa are increasingly expected to report on their ESG impacts. For financial professionals, this creates an opportunity to champion sustainable finance solutions, from green bonds to impact investments that support projects with social and environmental benefits.

Kenya, in particular, is emerging as a hub for sustainability efforts in East Africa. Known for its pioneering renewable energy projects—like geothermal and wind power—Kenya is committed to a low-carbon growth path. In October 2019, Kenya issued its first green bond. The bond was certified under the Climate Bond Standard, which ensures it contributes to reducing carbon emissions, offering Kenyan businesses a platform to raise funds for environmentally friendly projects.

For financial professionals in Kenya, this is an opportune moment to influence sustainable finance by integrating ESG metrics into traditional finance models, educating stakeholders on green financing options, and guiding companies on transparent, comprehensive sustainability reporting that aligns with both local and international standards. Embracing this trend will not only attract global investment but also position Kenya as a leader in Africa's green economy.

Investment Strategies
(Part-1)

Investment strategies are principles, plans, or approaches designed to help individuals or organizations achieve their financial goals through investing.

These strategies provide a structured approach to investing, enabling individuals or entities to make informed decisions and reach their financial objectives.

Key Considerations for Investment Strategies:

- Age and Risk Tolerance: Understanding the investor's age and their capacity for taking risks.
- Time Horizon: Determining whether the goals are short-term or long-term.
- Financial Objectives: Identifying specific financial goals, such as retirement savings, home purchase, or education funding.
- Market Conditions: Evaluating current market trends and economic factors.

A well-defined investment strategy helps investors set and achieve their financial goals, whether it's saving for retirement, buying a home, or funding education.

Formulating Portfolios Based on Investment Strategies

Formulating portfolios involves creating and structuring a collection of investments to achieve specific financial goals. Investors can do this on their own or seek professional assistance.

1. Individual Formulation:

Investors can personally create their own investment portfolios based on their financial knowledge, risk tolerance, and objectives. This involves selecting a mix of assets such as:

- **Stocks**
- **Bonds**
- **Private real estate**
- **Public Real Estate Investment instruments like REITs**
- **Precious metals like gold or silver**
- **Other investable assets**

2. Professional Assistance:

Alternatively, investors can seek help from financial professionals such as portfolio managers, financial advisors, or other experts who provide guidance and tailor strategies to fit the investor's specific needs and goals.

Key Steps in Formulating Portfolios

Defining Objectives and Financial Goals:

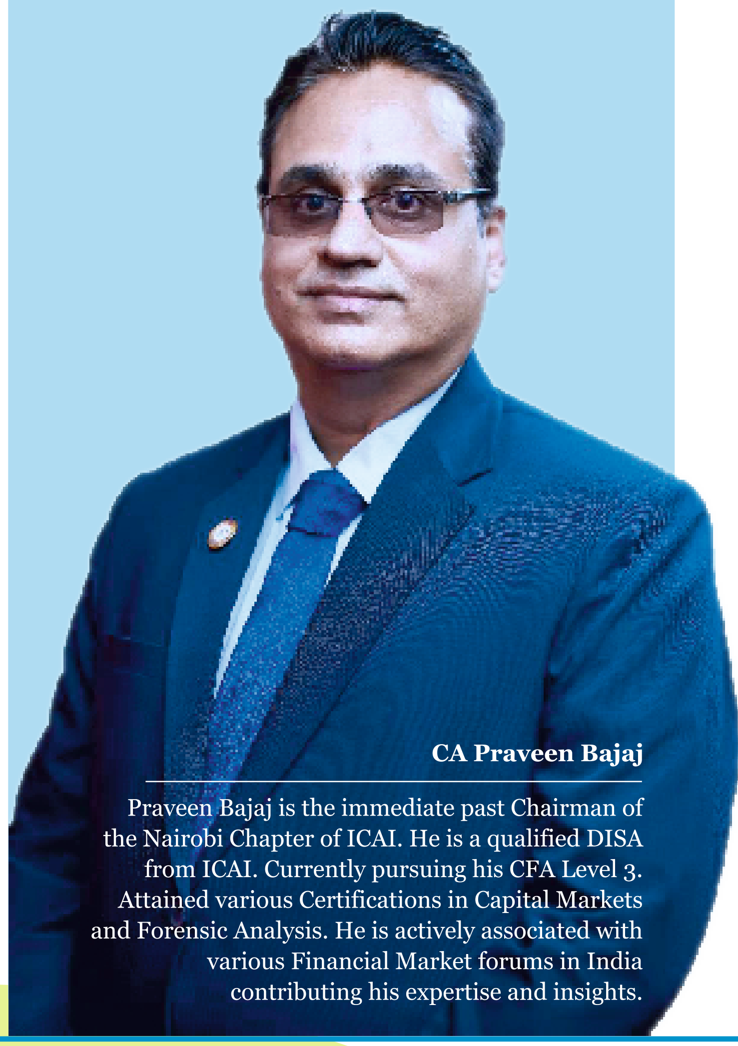
- Establish clear financial goals, such as retirement savings, buying a home, or funding education.
- Determine the priority and time horizon for each goal. For example, risky portfolios might be chosen for goals with low priority and longtime horizons, such as donations to university .

Assessing Risk Tolerance:

- Understanding risk tolerance helps in selecting appropriate asset classes.
- Evaluate how much risk you are willing and able to take with your investments.

Asset Allocation:

- Decide on the proportion of investments across different asset classes such as stocks, bonds, real estate, and cash.
- Asset allocation can be strategic or tactical and is crucial because it determines the overall risk and return profile of the portfolio.



CA Praveen Bajaj

Praveen Bajaj is the immediate past Chairman of the Nairobi Chapter of ICAI. He is a qualified DISA from ICAI. Currently pursuing his CFA Level 3. Attained various Certifications in Capital Markets and Forensic Analysis. He is actively associated with various Financial Market forums in India contributing his expertise and insights.

Diversification:

- Spread investments across various assets and sectors to reduce risk. For example, allocate investments to different sectors like healthcare, banking, finance, and information technology.
- Diversification helps protect the portfolio from significant losses due to poor performance in any one investment.

Selecting Investments:

- Choose specific investments within each asset class, such as particular stocks, bonds, Exchange Traded Funds (ETFs), or mutual funds.
- Research and analyze potential investments to ensure they align with your goals and risk tolerance.

Regular Monitoring and Rebalancing:

- Continuously monitor the portfolio's performance to ensure it remains aligned with your goals.
- Periodically rebalance the portfolio by adjusting the allocation of assets to maintain the desired risk-reward balance.

Types of Investment Strategies

Investment strategies range from conservative plans to highly aggressive ones.

Aggressive Investment Strategies:

- Suitable for investors with shorter time horizons or higher risk tolerance.
- Focus on capital appreciation with high-risk investments.

Conservative Investment Strategies:

- Suitable for investors with low risk tolerance or a longer time frame.
- Focus on capital preservation and steady income.

Comparison Between Aggressive and Conservative Investment Strategies

Feature	Aggressive Investment Strategies	Conservative Investment Strategies
Goal	Capital Appreciation with Risk Level high-risk investments	Capital Preservation and Steady Income
Investment Horizon	High	Low
Portfolio Volatility	Short to Medium Term	High
Trading Frequency	High	Low
Leverage	Frequent Use of Leverage	Rare
Primary Asset Allocation	Growth Stocks, Small Cap Stocks, High Yield Bonds	Undervalued Shares, Dividend Stocks, Treasury Bills

Popular Investment Strategies

1. **Index Investing or Passive Investing**
2. **Active Investment**
3. **Income Investing**
4. **Buy and Hold Investment Strategies**
5. **Momentum Strategies**
6. **Value Investing (Preferred by Warren Buffet)**
7. **Growth Investment Strategies**

We will discuss each strategy in detail, helping investors select an appropriate strategy based on their risk profile, investment horizon, and objectives.

Opportunities & Challenges of Startup Entrepreneurs in Kenya

Kenya's economic landscape is heavily influenced by the Micro, Small, and Medium Enterprises (MSME) sector, which plays a vital role in driving growth & employment.

CA Ananya Pal is a passionate writer,Finance Consultant & Founder - CEO of Start Up Shujaa

CA Ananya Pal.

According to the Kenya National Bureau of Statistics (KNBS), there are over 7.4 million MSMEs in the country, providing jobs for approximately 14.9 million Kenyans and contributing about 40% of the GDP. Notably, around 5 million of these enterprises are unregistered, often operating at an individual level. This economic structure presents significant opportunities for aspiring entrepreneurs, regardless of the scale or size of their ventures.

Kenya has a young population with increasing levels of education and tech-savviness, making it an ideal environment for innovative startups, especially in technology and digital services.

Despite their potential, data from Statista indicates that 24% of Kenyan startups fail within their first year. Globally, the long-term success rate of startups is similarly low, with only about 10% managing to thrive over time, while the majority struggle to sustain themselves.

Here I would like to highlight about some of the opportunities and challenges relevant in Kenyan economic scenario.

Opportunities:

1. Young Population

Kenya boasts a youthful population, with over 75% of its population below the age of 35. This demographic is tech-savvy, entrepreneurial, and eager for innovation. As such, there is an opportunity to build tech-based solutions, startups, and products that appeal to a young, mobile-first audience. The government's push for digital transformation and initiatives like the "Kenya Vision 2030" also provide a supportive policy environment for youth-driven innovation.

2. Large proportion of MSME entities in startup ecosystem

Small and Medium Enterprises (SMEs) form the backbone of Kenya's economy, representing a significant proportion of all businesses in the country. This creates an environment where entrepreneurs can start small and scale gradually. For investors, it also presents an opportunity to provide financing to these businesses, especially in sectors like agriculture, retail, and ICT, where the demand for innovation is high. Furthermore, MSMEs are more agile, which allows them to pivot or adapt to changing market conditions.

3. Smaller scale allows to set up business with small fund and gradual scaling up with time

Starting small with limited capital mitigates risk, allowing entrepreneurs to test the waters before making larger investments. For example, an entrepreneur can launch a business in the tech or agribusiness space with minimal upfront costs, using technology to streamline operations and reach customers more cost-effectively. Moreover, businesses can adopt scalable models, such as digital platforms or mobile apps, that can quickly grow without large overheads.

4. The prominent areas with great potential

- **Manufacturing:** There is a push for local manufacturing, especially as the government promotes "Made in Kenya" products through policies like "Buy Kenya Build Kenya." This offers opportunities for entrepreneurs to enter the market and supply products both domestically and regionally.
- **Agriculture:** Agriculture remains a cornerstone of Kenya's economy, contributing to over 30% of GDP. Opportunities exist in Agri-tech, processing, and value addition to agricultural products like tea, coffee, and floriculture.
- **Hospitality:** Kenya remains a top tourist destination, with opportunities in hospitality services, hotels, eco-tourism, and cultural tourism, particularly with the government's investment in infrastructure projects like roads and airports.
- **Healthcare:** The healthcare sector is ripe for innovation, with demand for affordable healthcare services, medical devices, telemedicine, and pharmaceuticals.
- **Renewable Energy:** Kenya is increasingly moving towards renewable energy, with wind, solar, and geothermal energy offering significant growth potential. The country is already a leader in Africa's renewable energy sector, and businesses aligning with green energy and sustainable practices can expect long-term growth.

5. Opportunity in the Tech-field

Kenya is known as Africa's **"Silicon Savannah,"** with a growing tech scene centered in Nairobi. There are opportunities in fintech, mobile payments, software development, and e-commerce, all of which continue to experience rapid growth.

- **Fintech:** Mobile money services like M-Pesa have set a precedent, and there's room for innovation in payments, lending, insurance, and wealth management.
- **Agritech:** Solutions that enhance agricultural productivity, such as precision farming, supply chain management, and market access for farmers, are in high demand.
- **Healthtech:** Digital health services, telemedicine platforms, and healthcare management solutions can improve access to quality healthcare.
- **E-commerce:** With a growing middle class and increasing internet penetration, online retail platforms and logistics solutions have significant potential.
- **Edtech:** Platforms that provide online learning resources, skills training, and educational management systems can cater to the youth demographic and support the education sector.
- **Clean Energy:** Startups focusing on renewable energy solutions, such as solar and biogas, are crucial as the country seeks to expand access to electricity.
- **Real Estate Tech:** Solutions that streamline property management, real estate transactions, and housing access can tap into Kenya's growing urbanization.
- **Transport and Mobility:** Ride-hailing, logistics, and public transport optimization services can address congestion and improve urban mobility.
- **Tourism and Hospitality Tech:** Platforms that enhance travel experiences or offer unique local experiences can capitalize on Kenya's tourism potential.

Challenges

1. **Lack of Guidance and Missed Funding Opportunities**

   Unregistered entities often fail to access funding from formal and structured markets, such as banks or venture capitalists. As a result, they turn to private lenders, who typically charge high interest rates. Moreover, MSMEs face several barriers, including limited access to affordable financing, regulatory hurdles, and lack of advanced managerial skills. Additionally, many struggle with market visibility and often remain informal due to the bureaucratic nature of formalization processes.

2. **Lack of Understanding about Fund Management**

   Many entrepreneurs lack knowledge of basic fund management, such as budgeting, cash flow management, and financial planning. This can lead to poor financial decisions that harm the business long-term.

3. **Faulty Business Ideas**

   Some businesses start with ideas that are not viable or are based on incorrect assumptions about the market. Without the right research or validation, they risk failure early on.

4. **Over optimistic assessment of Market and Target customer base**

   Entrepreneurs may have an overly optimistic view of the market size, customer demand, and their ability to capture market share, leading to unrealistic financial projections and marketing strategies.

5. **Lack of Comparative Research of Competitors**

   Many businesses overlook the importance of analyzing their competitors. Without this comparative research, they may miss out on strategic insights or fail to position themselves effectively in the market.

Conclusion:

Kenya's economic landscape offers significant opportunities, particularly for youth-driven, tech-savvy entrepreneurs looking to enter a variety of growing sectors. However, these opportunities come with their own set of challenges, including access to finance, regulatory complexity, and infrastructural limitations. A successful business in Kenya will need to be flexible, innovative, and well-capitalized to navigate these hurdles and thrive in the competitive market.

Recommendations for Entrepreneurs:

- **Innovate and differentiate:** Tap into untapped niches, especially in sectors like Agri-tech, renewable energy, and health-tech, where demand outstrips supply.
- **Leverage technology:** Use digital tools to reach customers, cut costs, and scale efficiently, particularly in sectors like e-commerce, fintech, and education.
- **Seek funding and mentorship:** Consider venture capital, angel investors, or government-backed loans for MSMEs to fuel growth and overcome initial financial challenges.
- **Build a network:** Join local startup ecosystems, incubators, or accelerators to gain access to resources, advice, and partnerships.

With a solid business model and strategic planning, Kenya's dynamic market offers abundant opportunities for growth and innovation.

Legal Alert

CONSENT AND ACCOUNTABILITY IN DATA SHARING

Commentary on Carolyne Alaka Mage v CIC General Motor Insurance and Another

Stella Muraguri
MMW advocates LLP

INTRODUCTION

In today's digital age, data protection laws have become critical to safeguarding individuals' personal information. The enactment of the Data Protection Act in Kenya has strengthened the rights of data subjects, not only in consenting to terms and conditions but also in having a say on how their data is used and being informed of any changes in its processing.

BACKGROUND OF THE CASE

In this case, CIC Insurance Company was ordered to pay KSHS. 250,000 in damages by the Office of the Data Commissioner for violating a data subject's rights. The complainant had submitted her logbook, containing personal data, to lay a claim with CIC Insurance after her vehicle was written off in an accident. However, the insurance company shared her information with a third party with out informing her or obtaining her consent.

KEY TAKE AWAYS FROM THE DECISION

Informed consent: A data subject must be informed, and consent must be obtained before their information is shared with third parties.

Obligation to disclose: Data controllers are required to inform data subjects in advance if their data will be shared with third parties, including the purpose for such sharing.

Burden of proof: The responsibility to prove that consent was obtained from a data subject rests with the data controller before collecting or processing any personal data.

CONCLUSION

This decision highlights the critical role of data protection laws in upholding the rights of data subjects. It serves as a clear reminder to data controllers and processors to respect these rights throughout the data lifecycle—during collection, processing, storage, and disposal. Compliance with data protection laws is not optional but a legal obligation, ensuring that data is only used for its intended purpose and in line with the consent provided by the data subject.

CA Amir Parpia is a Fellow Member of ICAI. Having experience in Multiple Countries and Continents across various sectors particularly in IT and AI.He is an accredited Mediator with CEDR UK and Court annexed Mediator (Kenya).

CA Amir Parpia

Why Upskilling is important?

1. **Adapting to Technological Advancements:**
   - With technology constantly changing, upskilling helps individuals and businesses stay competitive. Learning new skills, particularly in digital and tech-related areas, ensures you can leverage the latest tools and trends to your advantage.

2. **Enhancing Employability:**
   - For individuals, upskilling increases job opportunities and career growth. Employers are more likely to hire and promote those who continuously develop their skills, making them valuable assets in a competitive job market.

3. **Boosting Productivity and Innovation:**
   - Upskilling enhances employee's efficiency by equipping them with the latest knowledge and techniques. This leads to improved productivity and fosters a culture of innovation, where employees are better equipped to contribute new ideas and solutions.

4. **Addressing Skill Gaps:**
   - Industries are evolving, and new roles are emerging while others are becoming obsolete. Upskilling helps bridge skill gaps, ensuring that the workforce is prepared to meet the demands of the current and future job market.

5. **Career Satisfaction and Growth:**
   - Continuous learning and skill development lead to greater job satisfaction. Employees feel more confident and fulfilled when they have the skills needed to perform their jobs well, leading to better career progression and personal growth.

6. **Business Competitiveness:**
   - For businesses, upskilling their workforce is essential for staying competitive. A skilled workforce can adapt to market changes, innovate, and maintain a high level of service or product quality, which is crucial for long-term success.

7. **Fostering a Learning Culture:**
   - Encouraging upskilling within an organization promotes a culture of continuous improvement. This culture not only helps retain talent by providing growth opportunities but also attracts new talent eager to join a forward-thinking organization.

8. **Preparing for the Future of Work:**
   - As the nature of work changes with automation, AI and other advancements, upskilling prepares individuals to take on new roles that didn't exist before. It ensures that both employees and businesses are ready for future challenges and opportunities.

In summary, upskilling is vital for individuals to stay relevant and for businesses to remain competitive in a world where change is the only constant. It's an investment in the future that pays dividends in the form of growth, innovation and resilience. Upskilling is critical for all ages and continuous knowledge of the emerging trends is important.

Per words of Alvin Toffler – **The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn.**

World Forum Of Accountants

Accountability meets Innovation (AI): For a Sustainable Planet

31 Jan-2nd Feb 2025 | New Delhi India

The Institute of Chartered Accountants of India

ICAI WOFA WORLD FORUM OF ACCOUNTANTS | 31ST JAN - 2ND FEB 2025 NEW DELHI, INDIA
Accountability Meets Innovation (AI): For A Sustainable Planet

CA INDIA

ABOUT WOFA

The World Forum of Accountants (WOFA) will delve into the critical intersection of artificial intelligence (AI) and environmental sustainability. The forum will explore AI's transformative potential to address global environmental challenges, such as climate change, pollution, and resource scarcity. By examining AI-driven solutions, WOFA aims to inspire innovative approaches to environmental management and conservation.

While recognizing the immense potential of AI, the forum will also emphasize the importance of ethical and responsible AI development, to ensure that AI is deployed in a manner that benefits society and the environment. WOFA will also discuss the creation of ethical guidelines, regulations, and standards that promote responsible AI and prevent unintended negative consequences. Finally, the forum will foster discussions on international cooperation and partnerships to address global environmental challenges through AI.

Key Highlights

- Insights on global practice and Future trends with thought - provoking sessions
- Informative and practical sessions led by Experts
- Global networking with peers across the Globe, Cultural exchange

Who Should Attend

Professional Accountants in Practice, Business & Industry Global CEOs / CFOs / CXOs, Academicians, Standard Setters, Economists, Regulators

Registration link

https://wofa.icai.org/register

By promoting collaboration between governments, businesses, and academia, WOFA aims to accelerate the development and adoption of AI solutions that contribute to a sustainable future.

CA Sujit Saini
Chairman
Mob: +254-735117233
Email id: ssujith23@yahoo.co.in

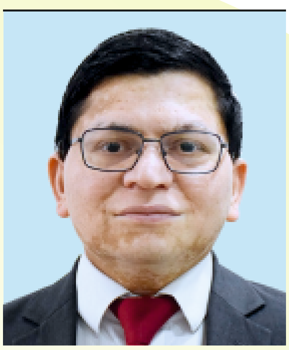
CA Kamal Kishor Mittal
Vice Chairman
Mob: +254-719552050
Email id: cakamal2005@yahoo.co.in

CA Garima Agarwal
Second Vice Chairperson.
Mob: +254-728624955
Email id: cagarima28364@gmail.com

Members of Managing Committee of Nairobi Chapter of ICAI

CA Kishan Kumar Basotia
Hon Secretary
Mob: +254-737120682
Email id: kbasotia28@gmail.com

CA Akash D.Kokadwar
Joint Secretary
Mob: +254-740935995
Email id: akashkokadwar@gmail.com



CA Sachin Kumar Mittal
Treasurer
Mob: +254-739846351
Email id: casachinmittal2010@gmail.com

CA Rajasekhar Naidu
Member
Mob : +254 781224617
Email I'd : rajasekharn26@gmail.com

CA Pramod Sharma
Joint - Treasurer
Mob: +254-753922205
Email id: pramodsharmaca@gmail.com

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Managerial Skills Development for **Chartered Accountants**

Eligibility:
All members of ICAI

Fee:
₹ 1000 + taxes

Duration:
30+ hours of online learning (Self-paced modules and assessments)

Topics
- Critical Thinking
- Art of Storytelling
- Self-Leadership

COURSE VALIDITY

Three months from the date of registration.

CA. Dheeraj Kumar Khandelwal
Chairman, CMI&B of ICAI

Scan to Register

Joint certification will be issued from ICAI and ISB Executive Education upon completion

For any further queries, contact:
cmib.mdp@icai.in | +91 8130095645

Contact Us

The Institute of Chartered Accountants of India
Nairobi Chapter

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