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Message from Chairman



We are nearing the end of another Fiscal year, which also means that it's the time for the formation of a new Vibrant SICASA Committee for the year 2021-22. As SICASA Chairman, I take this opportunity to thank all the loveable members of my student Committee who took all their best efforts to conduct the possible events either online or though physical mode and also by abiding the Covid Protocols.

Each coin has two sides, similarly I also feel unsatisfied because we were not able to conduct few of the trademark events of Kozhikode SICASA such as SUPERBIA (All Kerala Football Tournament), EVOLVE (Cultural Fest), SATSANG (Two day's Conference) due to the count restrictions in place.

Success of an event is always based on the turnout of students and feedbacks, and it would not be justified if I miss to thank all my fellow students who had actively taken part in the events conducted by us. You have been strength of all the present, past committee's and continue to be the one for future also. A Heartful Thanks ☺

Wishing all the students, success in their exams and in Career as Chartered Accountant. Best of Luck!!

Signing off

Ex. SICASA Chairman

CA. Surya Narayanan AR

CORPORATE TRAINING



- **Zoya Seraj**
ERO 0227722

INTRODUCTION

Corporate training is a means and method of providing learners with the knowledge and skills they need to perform their jobs at a high level. This is typically the responsibility of Learning and Development / Talent teams in larger companies and the Human Resources department in smaller organizations. They're responsible for identifying training needs and requirements, developing training programs, and making it available for employees.

Corporate training has rapidly advanced in recent years to move beyond training just new salespersons, hires and leaders. Development and learning of professionals and corporate trainers are seen as strategic partners who are critical to the success factor of their business. Organizations today are suffering from a skills gap. Many companies say that it takes around three to five years to take a seasoned professional and make them productive. This means that companies have to train, retrain, and jointly educate employees and managers to grow and develop continuously. As millennials are taking on more responsibilities, companies will need to build leadership and communication skillset at all levels and in all locations around the world.

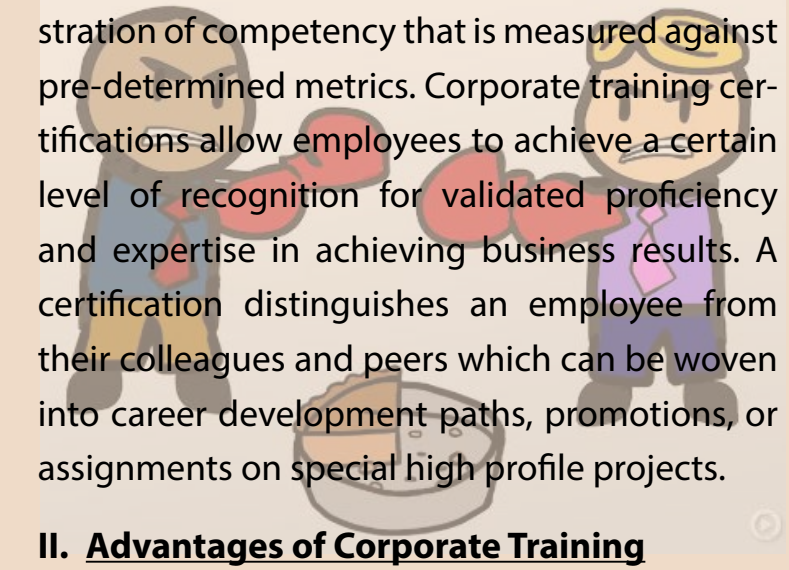
I. How can corporate training help an organization compete?

Formal classroom training is just one technique to meet the skills gap. With the tremendous growth in technology tools to train people and resources today, the best corporate training programs provide multiple ways people could consume training, both formal and informal. Collaborative and competitive platforms, self-authored video platforms, mobile, MOOCs, and blended learning options are all becoming accepted and familiarized corporate training tools. While the skillset gap continues to challenge companies, an amplified investment in-company training programs is good for everyone like employees, businesses and new hires.

Organizations want workforces who are engaged with their mission, values and vision and who have the skills needed to improve performance. Updating employees' expertise and preparing them for career advancement not only provides a better trained and more productive workforce. It also generates higher employee satisfaction and retention and increased morale.

Along with varied coursework, many cor-

porate training programs and functions are using certifications additionally to their corporate training programs to drive performance improvement and standards in everyday workplace situations. In-house certifications require both completed coursework and a thorough demonstration of competency that is measured against pre-determined metrics. Corporate training certifications allow employees to achieve a certain level of recognition for validated proficiency and expertise in achieving business results. A certification distinguishes an employee from their colleagues and peers which can be woven into career development paths, promotions, or assignments on special high profile projects.



II. Advantages of Corporate Training

Corporate training is a critical factor in the success of any business. Your employees are the powerhouse of your workplace i.e, behind what you do, so helping them increase their knowledge and improve their professional skills will only boost and increase your business. Here are reasons why you should care about corporate training.

Increased efficiency-Well-designed training which meets employees' needs and wants makes your workforce more productive and efficient. After a while, these improvements will make your company more profitable.

- **Reduced turnover**-Surveys and Assessments have shown that young professionals want more than just a paycheck today. Millennials (22-37 years old) particularly value employers that offer professional development opportunities, flexibility, and a sense of purpose. They are likely to switch and change jobs if they are unhappy with their current position. The tendency to job hop and continuously switch can be expensive for employers. A recent Gallup study brought light to these facts that the cost of replacing workers is at least one-half of an employee's annual salary. Turnover is always preventable, so corporations have a financial incentive and motivation to keep workers engaged and productive.

- **Building corporate culture**- High-quality training programs align corporate values and strategy. Going above and beyond the basics shows that an organization is willing to invest in its staff over a long time period. For employees, robust learning attitude sends the message that *"You matter to us."*

- **Cost-saving-** There are many innovative and developing technologies in the market that can help to give your firm a competitive edge and a superior advantage over your contemporaries. They have three options to embrace the latest technologies. Firstly, to employ an outside agency facility that specializes in that specific technology and use their services with the agency on the board as the third party working in tandem with your specialised team. Secondly, employ a new team of employees and use it since it is well versed with the latest technology that is ruling the market. And thirdly, provide extensive train-

ing and latest development to your existing employees which are talented and expert enough to grasp and understand the latest edge of the technology. The first and second criteria will work out to be quite expensive as the company will have to spend a considerable amount of money to employ the new staff or agency. The agency facility will still work as a third party and there will always be a chance of leaking confidential private data. The third option is the most viable and used one as you will have to spend just your efforts, time, and resources on the extensive training and development of your existing team which has been with your company throughout your success journey.

- **Attracts good and talented workforce-** If you still want to employ the employees that are loyal, talented and good at their work to make your firm climb the ladder of success in no time, you will have to realize and follow and monitor the Importance of Training and Development. The main aim behind the same is that job aspirants always look out for the firm that spends its efforts and resources on the training and development of its workforce.
- **Increases Motivation-** In continuance of the above-mentioned point, your existing team will feel enormously valued and driven with your efforts on their training and development. Being your first and foremost best brand ambassadors, they will share and spread the positive word of mouth within their family, friends, and social circle. Plus being inspired enough, they will put additional efforts into completing their roles and duties assigned in the highly effective method. Employees who are aware of how their job role supports the complete mission and goals of their company can draw a line between "my work" and "my company's success."

III. Types of Corporate Training Programs

Various firms and companies may have numerous different training programs and packages, dependent on their diversity, size, and the specifics of their business. Here's a list of corporate training programs:

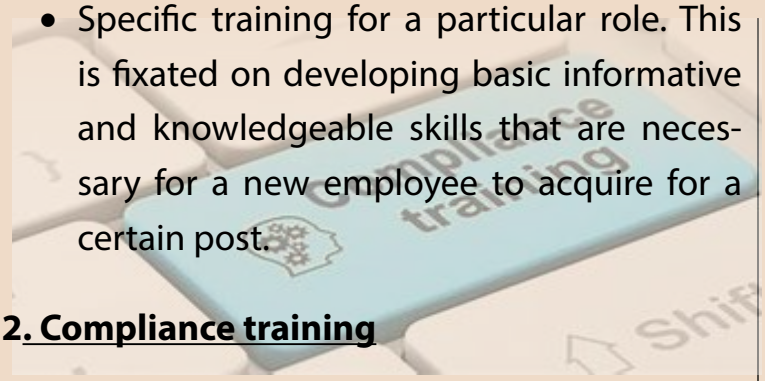
1. Onboarding and orientation

This type of training is hosted right after a newly appointed employee comes to the workplace and continues till they can work independently. Its main aim is to streamline the new employee and workforce adaptation process – to help them feel comfortable and accustomed to the environment and become productive faster.

The onboarding training program is quite widespread and flexible but is usually broken down into two main aspects:

- Training for all new hires. It offers the general info about the company, its history, vision, mission and values, as well as corporate regulations and policies.

- Specific training for a particular role. This is fixated on developing basic informative and knowledgeable skills that are necessary for a new employee to acquire for a certain post.



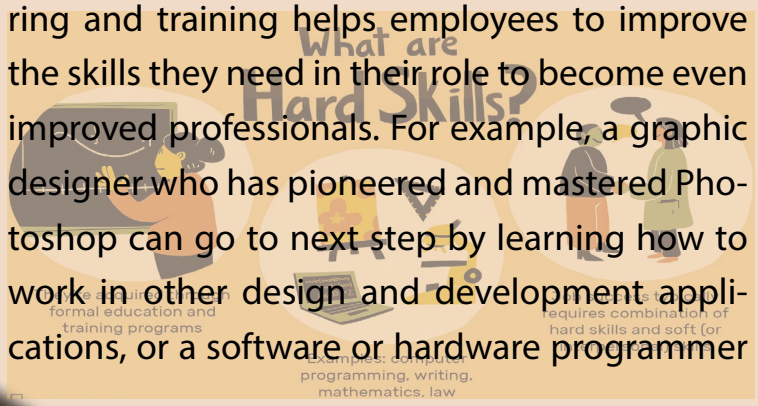
2. Compliance training

Compliance training is frequently a part of new hire onboarding and has a compulsory nature. It is typically a formal prescribed program that is focused on company policies or rules that enable employees and employers to avert both faults in the workplace and violations of the law.

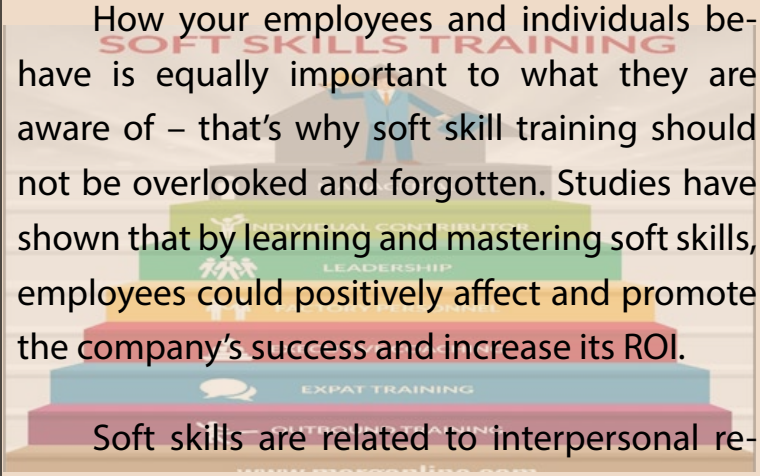
These procedures and policies are usually job or industry-specific. Location can also influence what the workforce should be compliant in and what kind of specific training is required. For example, compliance training can include diversity training programs, business ethics, anti-harassment, workplace safety, and protection of data and privacy training.

4. Hard skills training

No matter how specialised your employee members are, there's always scope for improvement. Hard skills are a core of employee growth and development because this kind of mentoring and training helps employees to improve the skills they need in their role to become even improved professionals. For example, a graphic designer who has pioneered and mastered Photoshop can go to next step by learning how to work in other design and development applications, or a software or hardware programmer who is great at coding in JavaScript and CSS can undergo specialised training to learn to program in Python. Employees are needed to train regularly to stay updated with the latest developments.



5. Soft skills training



How your employees and individuals behave is equally important to what they are aware of – that's why soft skill training should not be overlooked and forgotten. Studies have shown that by learning and mastering soft skills, employees could positively affect and promote the company's success and increase its ROI.

Soft skills are related to interpersonal relationships and comprise of things like problem-solving, communication, and decision-making. They help employees and individuals to interact harmoniously and effectively with their colleagues and customers. They are important for bringing in new clients, building a solid team and improving customer service.

IV. How to Organize Corporate Training

So, how can one employer produce a high-quality learning program that works for all employees and individuals? The best and most effective corporate training meets the learner at their point of need. Corporate learning should be as such which is available on-demand, can be accessed easily and be delivered in a variety of ways.

Here are four types of corporate training one can use in one's company. Let's look at how they differ and what advantages and drawbacks they have.

1. Instructor-led classroom training

Pros	Cons
Familiar to all participants	Higher cost-per-learner than other methods
Easy to customize	Quality can vary depending on instructor
Relatively easy to deliver	Requires dedicated space and instructors
Supports a variety of assessment types	No standardized learning experience
Easy to create and maintain	A restricted number of learners per session

Traditional classroom or tutorial room-based training is the very definition of "old school" learning which is not going away any time soon. A 2018 survey undertaken by Training magazine reported that 32% of organizations use this for almost one-third of their overall training.

Pros	Cons
Eliminates the need for classroom space	Users may feel disengaged
Makes learning accessible to participants regardless of location	Requires a dependable high-speed internet connection
Builds on familiar learning experience	Requires experience with technology
Can be recorded for future review	Higher up-front costs to create
Supports a variety of activity types	Tech glitches can kick out learners
Less costly over time	Instructors may need upskilling

2. Virtual instructor-led classroom training (VILT)

VILT puts a 21st-century twist on traditional and old school learning by moving the classroom online. VILT software specifically allows instructors to deliver lectures, conduct break-out sessions, lead discussions, show videos, and observe learner performance. Virtual sessions can be accessed for review at a later date after being recorded.

3. Online learning

Online learning has developed into the "new norm" for corporate training. Between 2002-2018, corporate use of online and digital learning grew by 900%. The term "online learn-

Pros	Cons
•Globally scalable and accessible	•May take longer to develop than ILT
•Accommodates unlimited learners	•Bandwidth can affect access to content
•Standardizes a common learning experience for all participants	•May require ID to upskill the technology and content development process
•Meet learners at point of need	•Lack of face-to-face interactions
•Preferred learning method by many younger professionals	•May intimidate learners who are not technologically adept

ing" could include a varied number of learning products, including microlearning modules, games, eLearning, assessments, learning activities, discussion boards, videos, Supporting materials, such as learning documents, job aids which can be saved in a .pdf format to create innovative content that is both digital and accessible to avid learners.

Pros	Cons
•Globally scalable and accessible •Increased accessibility to learning •Greater opportunities for learner collaboration and connection •Flexibility for participants to complete assignments •Can increase engagement and interest for many learners	•Requires a solid technology infrastructure •Instructors and IDs may need upskilling •May challenge learners who are not technologically inclined •Less motivated learners may struggle to complete work without instructor support

4. Blended learning

A blended learning approach focuses on pooling classroom-based training and online learning into one curriculum. Bringing these two methodologies together one can create a learning experience which will capture the best of each method.

V. The future of Corporate Training

By 2025, millennials will comprise more than 75% of the workforce. This is a digital era audience which has only ever known a world with technology in it - they want the ease of innovation, use, flexibility and creativity. It will be more important than ever to aim and focus on training programs that would be a reflection of all these characteristics.

There is a strong step towards flexibility in the workplace, not only in the structure of job assignments but also in terms of location. The employees are getting more voiced in their demand for continual training of fundamental skills sets that would be transportable across departments and industries. There will be an added requirement of '21st-century' skill sets and social-emotional learning element with the next-gen employees and workforce because these are people that have grown in the modern digital age and interaction from a social perspective is nuanced to a virtual atmosphere. Researchers have witnessed that these people haven't acquired these skills.

CONCLUSION

Today more than ever, organizations need a highly effective and high-functioning corporate training group to help them close the ever-broadening skills gap which threatens their ability to compete. Development and training of employees are one of the most crucial facets of corporate firms. The management of the firms needs to realize the Importance of Corporate Training as they are required to understand that employees don't need to possess all

the proficiency and skillset that are required to accomplish their job duties and responsibilities.

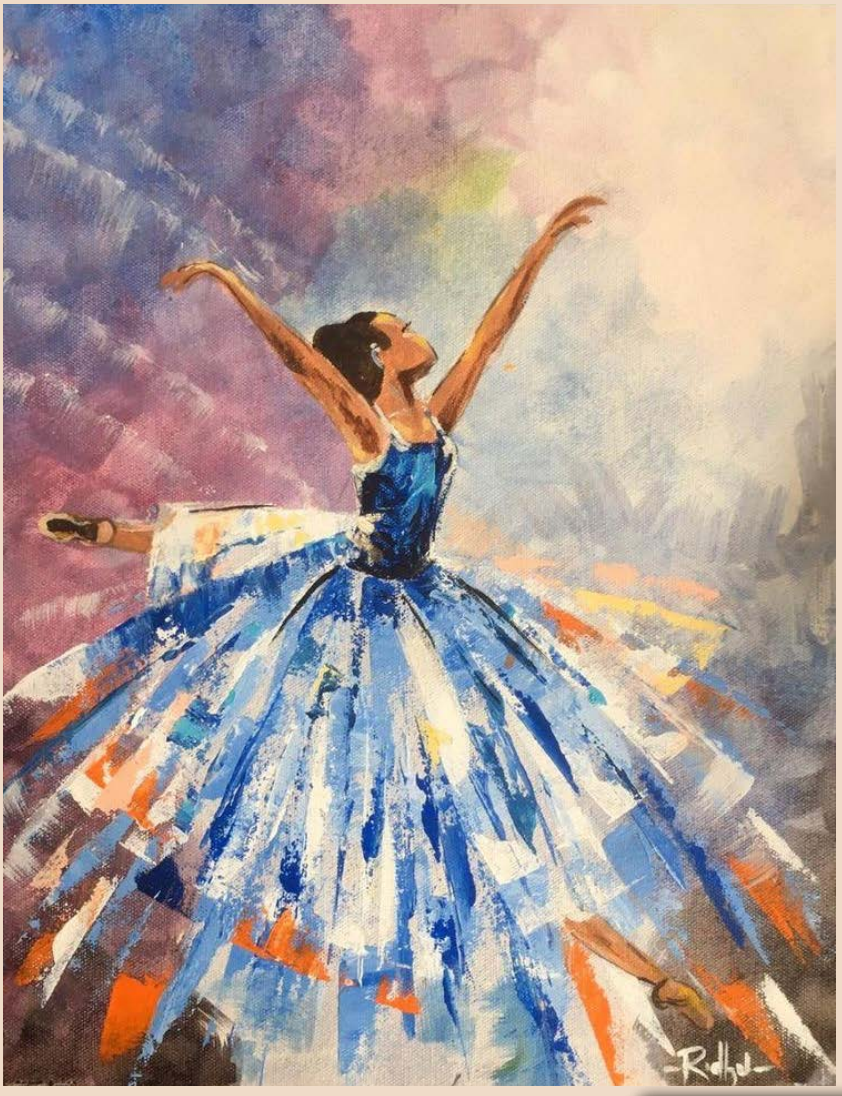
And to retain loyal and expert employees, the firm has to take efforts by spending money, time, and resources on their development and training. It will help to sharpen and better their skills and expertise that are required by the company to attain a certain set of objectives and goals.

All the above discussion makes it reasonably clear and evident that you have to follow and understand the Importance of Development and training to achieve your short term and long term objectives. With its ever-growing importance and wakefulness in the world of corporate and business, there are quite many specific agencies and training institutes that focus on offering the best and finest of training and development programs. Hence, all firms need to embrace the Significance of Training.

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SRO0556795

Integration of Income E-filing Portal with GST portal



Pushp Kumar Sahu
CRO0553317

There is a great necessity of integration of these two portals,

The step taken by Central Government with respect to linking and integrating E-filing portal with GST portal is one of the most welcoming step towards the growth of tax revenue of Central Government which will ultimately lead to growth of economy, lets understand the purpose of this integration;

Earlier, what happens is that Assesse can easily manipulate their Turnover as per their requirement while filing income tax return for lowering their tax incidence, but now this mal-practices of evading taxes cannot be done as Form 26AS will automatically reflect Turnover as per GSTR-3B Return, this is possible only because of this integration of these two portals. Now assesse cannot manipulate the T.O. as per his convenience, he has to report the correct T.O. as reflecting in the GST portal, this will surely increase the tax revenue of Government and also there is no undue hardship on the honest tax payers already declaring correct Facts and figures of T.O. and profit.

Form 26AS (Form in which all the TDS, TCS and Other Tax payment entries related to income tax are reflected) now will also reflect T.O. as per GSTR-3B, this form will automatically pickup month wise T.O. entries from the GSTR-3B return filed by registered person in GST portal.

Earlier, before this linkage what happens is that assesse has to self-declare the T.O. as per GST portal in his income tax return, but there is no such linkage of GST portal and e-filing therefore assesse can easily manipulate the T.O. which ultimately results in “less profit less tax”. Assesse wilfully declare less T.O. in Income Tax Return due to self-declaration therefore, this is the need of situation to link both the portals so as to avoid tax evasion and ensure proper compliance.

SICASA KOZHIKODE

Activities - February, 2021













Euphoria 2020 - 5'S Footabll tournament, 20.02.2021

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