



Koneru Lakshmaiah Education Foundation

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DEPARTMENT OF COMMERCE

CIRCULAR

DATE: 24-09-2024

We are excited to announce that the Department of Commerce has officially launched three professional society clubs:

1. **The Accounting Forum**
2. **Capital Minds**
3. **Tax Masters**

As part of this initiative, **The Accounting Forum** will be hosting its first event, a **Speaker Meeting** followed by "Accounting Quiz" on **26th September 2024** at **Jasmine Hall** from **11 AM to 1 PM**.

We encourage all students to actively participate and take advantage of this opportunity to gain valuable insights from Speakers. Don't miss out on this enriching experience!

24.09.2024

Incharge of Professional Societies' Clubs

HOD - COMMERCE
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Event Report: Capital Minds Club Inaugural Event

Event Title: Book Review – Think and Grow Rich

Date: October 25, 2024

Organized by: Capital Minds Club, KL University Commerce Department

Venue: Jasmin Hall, KL University, Department of Commerce

Objective of the Event

The inaugural event of the Capital Minds Club was organized with a clear vision to serve as a platform where students can explore, discuss, and enhance their understanding of finance, investments, and commerce. The club's mission is to promote financial literacy, provide practical skills in investment strategies, and develop a keen interest in capital markets, entrepreneurship, and economic trends. This event was an important step toward establishing an active community of financially savvy individuals within the university.

Motive of the Club

- Equip students with practical skills in finance, investments, and stock market trading.
- Bridge the gap between theoretical knowledge and practical financial applications.
- Facilitate networking opportunities with industry professionals and experts.
- Encourage entrepreneurial thinking and innovative solutions in the financial sector.
- Create a dynamic and interactive environment that fosters intellectual discussions about market trends, corporate finance, and global economics.

Program Highlights and Activities

1. Club Introduction by Shivaraj (2300550015), Lahari (2300550001)

Coordinators of the club, opened the event with an introduction to Capital Minds, emphasizing its objectives and the various opportunities it aims to provide to students. This segment helped attendees understand the club's mission and motivated them to participate actively in upcoming events and initiatives.

2. Book 'Think and Grow Rich' Review Session by Dr. Debadatta Das

Das Sir conducted a book review session, on the book Think and Grow Rich which is Napoleon Hill's most popular book, summarizing his Philosophy of Success and explaining it for the general public. His review shed light on core financial principles and practical takeaways, encouraging students to engage in continuous learning through reading.

3. Insights by Murthy Sir

Murthy Sir followed with a talk, offering valuable insights into the financial industry, and addressing the importance of a robust understanding of economic principles for aspiring professionals. His words served to inspire and broaden the perspectives of the audience.

4. Prize Distribution for Samyak Winners

The event concluded with a prize distribution ceremony to recognize the winners of the Samyak competition. This segment celebrated students' achievements, rewarding their efforts and inspiring others to pursue excellence.

Outcomes and Key Takeaways

- **Student Engagement:** The event saw an encouraging turnout, with students actively participating and expressing interest in the topics discussed.

- **Educational Impact:** The book review and insights provided by the guest speakers added significant educational value, enriching students' understanding of finance and the importance of staying updated with industry trends.

- **Motivational Effect:** The success of this inaugural event created enthusiasm among students, who expressed interest in attending future sessions and engaging in the club's activities.

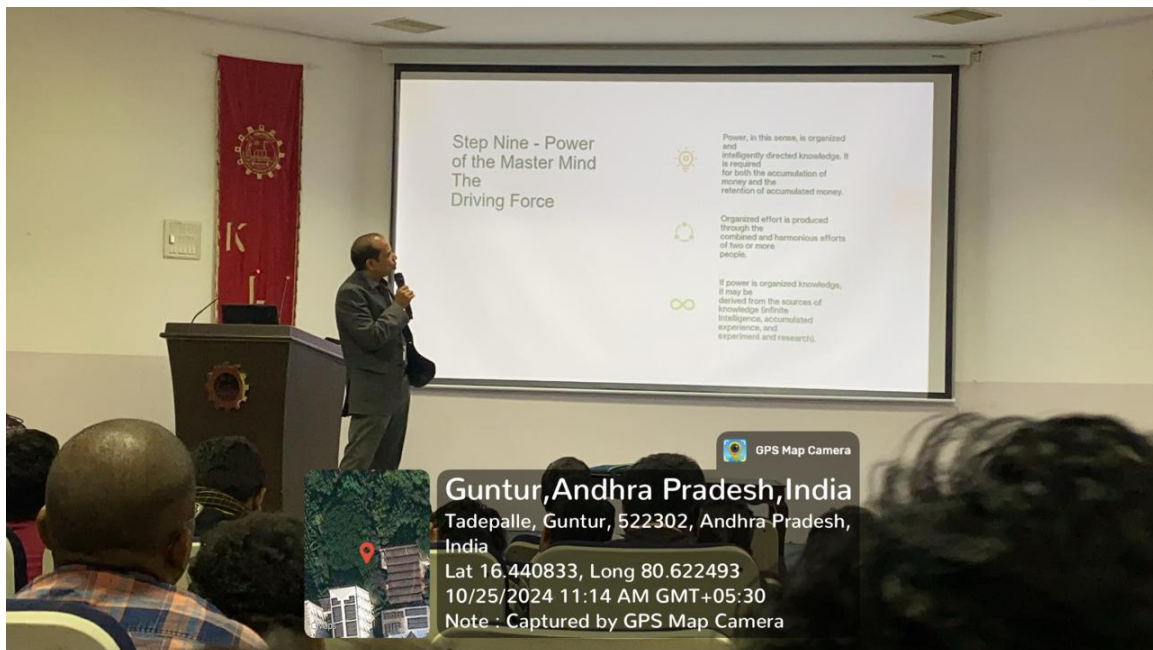
Feedback and Suggestions for Future Events

The attendees provided positive feedback, appreciating the club's efforts in organizing an insightful session. For future events, a few suggestions were gathered:

- Interactive Sessions:** Including more interactive activities, such as Q&A sessions with speakers, could further enhance engagement.

- **Workshops:** Organizing hands-on workshops in areas like investment strategies or financial software could add more practical learning value.

Event pictures





Conclusion

The Capital Minds Club's inaugural event successfully achieved its objective of introducing students to the club's vision and inspiring them to take an active interest in finance and investments. With a foundation laid for a knowledge-sharing community, the club is well-positioned to continue offering valuable educational opportunities and engaging events in the future.

Report on Accounting Day Celebration

Subject: Comprehensive Report on Accounting Day Event

Event: Accounting Day Celebration 2024, 10 November, 2024

Venue: Jasmine Hall, 10:00 AM-1:00 PM

Date of Event: November 12, 2024

Hosted by: M. Vennela and C H. Liptha, BBA (IA&T) First Year

Objective

The Accounting Day event was organized to honor the contributions of accountants to the field of finance, promote awareness about accounting's importance, and provide participants with valuable insights into its professional and academic aspects.

Event Overview

1. Inaugural Ceremony

The event commenced with a formal inaugural session.

Dr. Itikela Shyam Sundar, from Department of Commerce, inaugurated the event with an inspiring speech. He emphasized the evolving role of accountants in modern economies and the importance of celebrating their contributions. His address also highlighted how accounting shapes businesses and helps in maintaining financial transparency and ethical practices.

Keynote Speakers

The event featured esteemed speakers who shared their expertise on various aspects of accounting:

Dr. Sukhavasi Santha Kumari, HoD.

Dr. Adhibatla Varha Narsing Murty

Dr. Debadatta Das

Dr. Svnrm Sastry

Dr. Jagadish

Dr. Robert Edwin

Their diverse perspectives offered attendees a holistic understanding of accounting's significance and its future.

Significance of Accounting Day

This presentation explored the origins and purpose of Accounting Day and its relevance in the modern professional landscape.

Key Points Covered:

- **Historical Context:**
 - The speaker traced the origins of Accounting Day, discussing how it emerged to celebrate the vital contributions of accountants to the global economy.
 - Recognized as a day to honor the profession and promote awareness about the field's critical role in financial stability and development.
- **Professional Relevance:**
 - Accounting Day serves as a reminder of the profession's integral role in businesses, governments, and individuals' financial health.
 - It was highlighted that accountants are not only record keepers but also strategic advisors, ethical gatekeepers, and drivers of financial growth.
- **Global Impact:**
 - The global observance of Accounting Day underscores the shared importance of accounting principles across different economies.

- The presentation emphasized how accounting practices are the foundation of trust in the financial ecosystem.

2. Importance of Accounting

This presentation focused on the essential role of accounting in maintaining financial order and stability at various levels—personal, corporate, and governmental.

Key Points Covered:

- **Accounting as the Backbone of Financial Management:**
 - Accounting ensures systematic recording and analysis of financial transactions, enabling effective financial management.
 - It helps organizations understand their financial position and make informed decisions.
- **Transparency and Trust:**
 - The importance of accounting in fostering trust among stakeholders, investors, and regulatory bodies was emphasized.
 - Proper accounting practices promote transparency and accountability, reducing fraud and financial mismanagement.
- **Economic Stability and Growth:**
 - The speaker discussed how accurate accounting ensures compliance with tax laws, supports economic planning, and drives growth.
 - Accounting was described as a universal language that bridges the financial gaps between various industries and economies.

3. Job Opportunities for Accountant Graduates

This presentation offered an in-depth overview of the diverse and growing career opportunities available to accounting graduates.

Key Points Covered:

- **Diverse Career Paths:**
 - Traditional Roles: Financial Accountant, Tax Accountant, Cost Accountant, and Auditor.
 - Modern Specializations: Forensic Accountant, Environmental Accountant, and Financial Analyst.
- **Growing Demand for Accountants:**
 - The speaker highlighted how accountants are in demand across all industries, including banking, technology, healthcare, and retail.
 - Globalization has created opportunities for accountants to work in multinational organizations.
- **Importance of Professional Certifications:**
 - The audience was introduced to certifications like **CA (Chartered Accountant)**, **CPA (Certified Public Accountant)**, **CMA (Certified Management Accountant)**, and **ACCA (Association of Chartered Certified Accountants)**.
 - These certifications were emphasized as critical for gaining global recognition and enhancing career prospects.
- **Emerging Trends and Skills:**
 - The presentation discussed how advancements in technology, such as Artificial Intelligence (AI) and blockchain, are reshaping the accounting landscape.
 - Graduates were encouraged to upskill in areas like data analytics, cloud computing, and ERP software to stay competitive.
- **Guidance for Students:**
 - The speaker provided practical advice on internships, networking, and building a professional portfolio to secure desirable accounting roles.

Special Guests

Two distinguished accountants, **Mr. K.R. Saradhi** and **Mr. D.S.S. Prasad**, were invited to share their experiences and expertise. Both have served the university for over ten years, earning respect and recognition for their dedication and professionalism.

Key Contributions:

- **Mr. K.R. Saradhi:**
 - Shared his journey as an accountant in the university, emphasizing the importance of precision and ethics in financial management.
 - Provided insights into challenges faced in academia-related accounting and how to address them with strategic thinking.
- **Mr. D.S.S. Prasad:**
 - Focused on the evolving role of accountants in the education sector, including adapting to technology and modern accounting practices.
 - Highlighted the significance of mentorship and how his experiences have helped shape future generations of accountants.

Their sessions inspired students and faculty, offering a blend of professional wisdom and practical insights

4. Interactive Activities

a. Quiz Competition

- A lively quiz on accounting principles, terminology, and real-world scenarios was conducted.
- Teams from various departments participated, showcasing their knowledge and problem-solving skills.

b. Case Studies on Frauds in Accounting

- Participants analyzed real-life accounting fraud cases, including landmark incidents like Enron and Satyam.
- The activity encouraged critical thinking and discussions on how robust accounting practices can prevent such frauds.





Recognition and Awards

Certificates of achievement were distributed to the winners of the quiz and participants in the case study activity.

The award ceremony highlighted the importance of recognizing talent and encouraging academic excellence



Closing Ceremony

The session concluded with a vote of thanks delivered by Dr. Vahed Sakheel. He expressed gratitude to:

Dr. Itikela Shyam Sundar and the guest speakers for their valuable contributions. The organizing team for their efforts in making the event a success. The participants for their enthusiastic involvement in the activities.

The event ended on a high note, with participants leaving enriched by the knowledge and experiences shared during the session.

Outcomes of the Event

- **Educational Impact:** Participants gained deep insights into the significance of accounting, ethical practices, and career opportunities.
- **Skill Enhancement:** Activities like the quiz and case studies sharpened analytical and problem-solving skills.
- **Networking Opportunities:** The event facilitated interaction between students, faculty, and professional accountants.
- **Inspiration:** The speeches and presentations motivated attendees to explore the accounting field further and appreciate its societal value.

Conclusion

The Accounting Day event was a resounding success, achieving its objective of celebrating the profession and educating participants. The combination of expert talks, interactive sessions, and real-world applications made it a memorable and impactful event.