

# Construction Financial Consulting (CFC) A & A Training Program



## Construction Financial Consulting – Accounting & Auditing (CFC)

Construction Financial Consulting (CFC) inputs enable construction entities in successful project implementation. At the basic levels of advising, the actions of CFC consultants are based on the financial statements and account books developed by the entities. Better advisory inputs depend on securing the veracity of data from such statements. This verification can be done through auditing of accounts. Account auditing by consultants could also assist in mid-way course corrections or for forensics of project mishaps and failures. These skills, therefore, are quite important in CFC professionals.

Accounting processes of construction industry are different from other industries or trades. Few of the differing parameters include contracts types, contract modifications and changes, guarantee or security issuance processes, project ownerships, and linked financial considerations. Typical operations of construction projects include *preparing cost estimates and bids/proposals*, *entering into contracts*, *planning and initializing projects*, *methods of operations*, and finally *project management* for successful conclusion of project work. Possibilities of failures in all of these is high, risk mitigation therefore is an essential objective of advisory assistance from CFC. A consultant having understanding of the accounting approach to address risks in above situations would be more equipped to provide proper advise after undertaking the auditing of project.

Through auditing, one can identify various types of controls necessary for the accounting of construction projects. These accounting controls generally include controls in *estimation and bidding*, *contract administrations*, *job site accounting*, *invoicing procedures*, *project costs & revenues*, *construction equipment*, *claims and cost overruns*, apart from others. Auditing helps in defining and identifying different accounting parameters and thereby arriving at getting crucial inputs for advisory services.

To cultivate these proficiencies consultants need to get the understanding about these important topics and to meet this objective ICC has structured CFC-AA training program. It has following components:

- Financial Perspectives of Construction Industry Operations
- Accounting for Construction Entities
- Accounting Considerations
- Financial Statements & Reporting
- Auditing Construction Projects
- Audit Planning, Risk Assessment
- Major Auditing Procedures for Contractors
- Audit Considerations
- Frauds in Financial Statements
- Auditing Inputs for Construction Financial Consulting

ICC, to assist cultivation of these competencies in the consulting fraternity, and assisting them in securing success in Construction Projects and construction industry, is initiating the **Intermediate Level** of online training program series, 'Construction Financial Consulting'. Upon concluding this program the trainee would be certified as 'Construction Financial Consultant– Accounting & Auditing (CFC-AA)'

International Council of Consultants

Vishwakarma Pratham, Plot #18 Sector 20A, Faridabad, Haryana

# Construction Financial Consulting (CFC) A & A Training Program



ICC / CIDC/IndSTT members / Professional Engineers / Associate Professional Engineers registered with Engineering Council of India / Empanelled Arbitrators of CIAC, and other consultants interested to cultivate such capabilities are invited to join this training program.

Training program shall be conducted online from **1<sup>st</sup> Jun, 2021** to **4<sup>th</sup> Jun, 2021** and the program fee is **INR 5,000/- (Rupees Five Thousand Only)**. Interested individuals could join specific modules as per their interest. Module wise calendar and individual fee is detailed hereafter:

SI.	Module	Date	Starting Time	Fee (INR) *
1	Financial Perspectives of Construction Industry Operations	1 <sup>st</sup> Jun, 2021	11.00 AM	500/-
2	Accounting for Construction Entities	1 <sup>st</sup> Jun, 2021	11:45 AM	500/-
3	Accounting Considerations	1 <sup>st</sup> Jun, 2021	12:30 PM	500/-
4	Financial Statements & Reporting	2 <sup>nd</sup> Jun, 2021	11:00 AM	500/-
5	Auditing Construction Projects	2 <sup>nd</sup> Jun, 2021	11:45 AM	500/-
6	Audit Planning, Risk Assessment	2 <sup>nd</sup> Jun, 2021	12:30 PM	500/-
7	Major Auditing Procedures for Contractors	3 <sup>rd</sup> Jun, 2021	11:00 AM	500/-
8	Audit Considerations	3 <sup>rd</sup> Jun, 2021	11:45 AM	500/-
9	Frauds in Financial Statements	4 <sup>th</sup> Jun, 2021	11:00 AM	500/-
10	Auditing Inputs for Construction Financial Consulting	4 <sup>th</sup> Jun, 2021	11:45 AM	500/-

\* **GST @ 18% extra**

\* **A discount of 10% is available for ICC/CIDC/IndSTT members/ PEs/APEs Registered by ECI / Empanelled Arbitrators of CIAC.**

Upon successful completion, participants would also receive CPD Credits of 10 hours for participating in complete program. For partial participation, credits would be awarded for the modules joined.

Interested individuals are requested to kindly complete the online '[Registration Form](#)' for confirmation.

Alternatively you are requested to kindly fill the online registration form available at: [https://docs.google.com/forms/d/e/1FAIpQLSfULVFE124-x1pmuK3FIOhaKS5-gj\\_wvOnzKp44NkIMZctEAA/viewform](https://docs.google.com/forms/d/e/1FAIpQLSfULVFE124-x1pmuK3FIOhaKS5-gj_wvOnzKp44NkIMZctEAA/viewform) for confirmation.

For any further details please contact:

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