



## **The Institute of Chartered Accountants of India**

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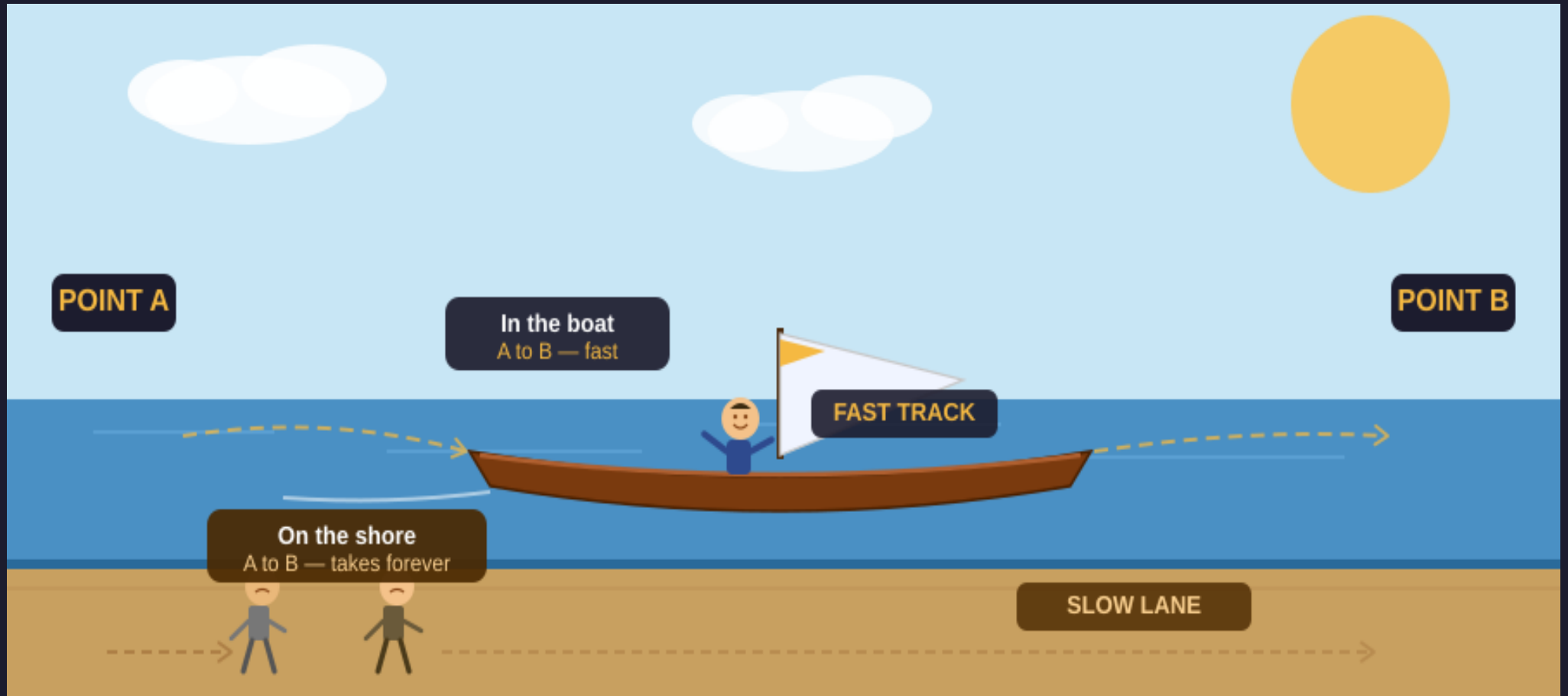
# Growth Vision & Action

*Growth – Vision and Action. Charting the path, organic and inorganic growth, initiating conversations, setting up the infrastructure and more.*

CA Vaibhav Manek | June 2026

# Either you're in the growth boat...

*...or you're walking the shore.*



# Growth Is No Longer Optional.

*Four forces are already in motion — with or without you.*



## Client complexity is rising

GST, IND AS, cross-border, transfer pricing — clients need depth that a solo practitioner cannot always credibly provide at scale.



## Talent is leaving

Your best Article clerks and managers will join a Big Four or a larger SMP — unless you can offer a career arc they can't get elsewhere.



## Large firms are moving downstream

The Big Four and mid-tier nationals are actively targeting mid-market mandates that were yours. Your moat is narrowing.



## GOI has opened the door

MCA and the PM's office are actively working to create large DESI professional firms. Regulatory tailwind is real — act before it closes.

# A Framework for Growth

*Five levers — not a sequence, a system. Each one compounds the others.*



*These levers do not work in isolation — organic growth without infrastructure stalls; inorganic growth without mindset fails.*

# 01 Mindset Shift

*The hardest lever — because it is entirely internal.*

## TODAY'S THINKING

My firm

Protect my clients

Avoid competition

Revenue this year

Solo control



## REQUIRED THINKING

Our institution

Build the firm's franchise

Seek the right partners

Value in five years

Shared governance

# 02 Organic Growth

*Go deeper before going wider. Depth creates pricing power. Breadth creates commoditisation.*



## Specialise ruthlessly

Pick 2–3 sectors or service lines. Become the undisputed best in your region — not decent at everything.

Ask: which two sectors do we want to dominate in five years? Write it down. Today.



## Build the talent architecture

A career ladder — not just for CAs, for the whole team. Retention is a growth strategy. Reward them. SARs.

Your best people are your capacity. Losing one senior manager is a revenue leak.



## Expand services along the client lifecycle

Audit → advisory → transactions. Follow the client's journey instead of chasing new logos.

Cross-sell from existing trust before you spend on business development.



## Invest in brand and visibility

Publish. Speak. Teach. BCAJ, ICAI events, industry summits. Be the firm people have heard of.

A recognisable firm closes mandates faster and loses fewer pitches on price.

# 03 Inorganic Growth

*Three instruments. Three strategies. Most firms confuse them.*

## Alliance

### USE WHEN:

Test chemistry before committing capital or brand.

### HOW:

- Formal referral arrangements
- Joint pitches on large mandates
- Shared specialist resources

*Low risk · limited upside*

## Merger

### USE WHEN:

Combine to compete at a level neither firm can reach alone.

### HOW:

- Full practice integration
- Shared P&L and brand
- Governance restructure from day 1

*High reward · execution-dependent · hardest to reverse*

## Acquisition

### USE WHEN:

Buy capability, market, or talent you cannot build fast enough.

### HOW:

- Acquire a specialist boutique
- Geographic foothold buy
- Team buy-out for a new service line

*Capital-intensive · integration is everything*

# 04 Initiating the Conversation

*Most mergers fail to start because no one picks up the phone. Here is the script.*

1

## **Start with collaboration — not merger**

Co-present at a client event. Co-pitch a large mandate. Work on a joint training programme. Merge on a small job first. Trust is built through evidence, not intention.

2

## **Have the WHY conversation before anything else**

Sit down with no agenda except one question: what do you want this firm to look like in five years? If the answers diverge sharply — stop there. No governance structure can patch a misaligned vision.

3

## **Bring in a neutral facilitator**

A respected senior practitioner or independent advisor. Not to negotiate — to keep both sides honest and the conversation progressing. Ego is the enemy at this stage.

4

## **Sign an NDA and move to structured process**

Define a 60-day exploratory window. Exchange financials, client lists and team data under confidentiality. Move from conversation to process — or accept that you are not yet ready.

# 05 Building the Infrastructure

*Growth without infrastructure is just noise. Structure is what turns a partnership into a firm.*



## Governance

- Partnership deed built for scale, not for today. Policies & processes to draw its legal validity.
- Decision rights clearly mapped — who decides what
- Management vs. ownership: separate the roles



## Systems & Technology

- One practice management system, not five spreadsheets
- Standardised quality control across every office
- Technology for client delivery, not just billing



## Finance & Capital

- P&L transparency — every partner sees every number
- Capital reserves for growth, not just for partner drawings
- DD-readiness for institutional capital



## People Architecture

- Published, criteria-based partnership track
- L&D as a firm investment — not an afterthought
- HR policies that attract talent beyond Article trainees

# Start Monday. Not Next Quarter.

*A 90-day roadmap — one concrete action per week, three phases.*

## Days 1–30

Vision & Diagnosis

1

Write your 5-year firm vision — one page, signed by all partners

2

Audit your top 20 clients: loyal to you or to the firm?

3

Name two firms you would consider combining with

## Days 31–60

Conversations & Structure

1

Start one collaboration with a target firm (not a merger conversation)

2

Draft governance framework: who decides what

3

Map your sector specialisation: where will you be undisputed best?

## Days 61–90

Infrastructure & Capital

1

Review your partnership deed for scale-readiness

2

Consolidate onto one unified practice management system

3

Establish a capital reserve policy — growth needs investment

# The profession belongs to those who build it.

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*Over 100 chartered accountants in this room.  
If half of you take one step tomorrow, the profession changes.*

**1.** Decide — lifestyle firm or institution?

**2. Name your first conversation. Have it this week.**

**3.** Build the infrastructure before you need it.