



ASC SANSAR

A Journey to Build more together...



March 2023 Edition



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Welcoming New Joiners- March



Mohit Kumar
Accounts & Finance



Richa Sen
GST



Samarth Grover
BD



Vandana Agarwal
DT

Welcome aboard! We are thrilled to have you as part of our ASCian family. As you embark on this new journey with us, we want you to know that we value your skills, expertise, and unique perspective that you bring to the table.

We look forward to getting to know you better and working alongside you to accomplish our goals. Let's make this a positive and enriching experience for everyone involved.

March 2023 has been enriching with 4 talents joining us at various verticals and branches. Together, we will scale to new heights.

Tradition Continues- Birthday Celebration



Dear colleagues,

Birthdays are a time for celebration, and we are extremely grateful to have you part of our ASCian family. You bring so much happy and positive attitude to the team with your hard work and dedication. As we celebrate your birthday, let's take a moment to reflect on what makes you special and appreciate about the moments when you brightened the day.

ASC Group like to wish all March born legends happiest birthdays. You make this place a worth working. May this year bring joy, love, and everything you've been hoping for.

Employee of the Month



Mahima Tulsian - IP Department



Sakshi Singh- GST



You are the shining star and we are delighted to award you as **Employee of the Month for March 2023**. Your extraordinary performance and great vision for the company's growth are always appreciable. The success of the company is largely due to driving effort and committed employees like you.

You certainly deserved it by surpassing the expectation and ASC wishes you continue to succeed in future. Your dedication and eagerness to take responsibility are what make you stand out in a crowd. Congratulations!

Kudos to your Commitment and Loyalty



TANYA MIGLANI
Business Development

Congratulations to Tanya Miglani on completing 10 years at ASC! That's quite an accomplishment and speaks volumes about her dedication, commitment, and hard work.

Tanya had joined Mumbai Branch in 2017 and have made numerous contributions, and her efforts have been instrumental in success of Mumbai Unit. She has consistently demonstrated willingness to go above and beyond, and her contributions have not gone unnoticed. On behalf of the entire organization, I want to thank you for your service, and we look forward to working with you for many more years to come.

Congratulations once again on this significant accomplishment.
Cheers !!



ASHOK GUPTA
Senior Vice President

On this special day, ASC Group wants to take a moment to express deepest appreciation and admiration for the visionary leader like you on completion of 6 precious year at ASC Group. Your hard work, dedication, and leadership have been an inspiration to us all, and it's clear that your efforts have been instrumental in driving our company's success.

From the moment you joined our organization, you brought with you a level of expertise and a positive attitude that has elevated our team to new heights. Your ability to motivate and guide towards achieving our goals has been invaluable, and your unwavering commitment to excellence has not gone unnoticed.

As we celebrate your Six-year milestone, we want you to know that you are truly appreciated and valued. Your contributions have had a significant impact on our organization, and we are all better for having worked alongside you. Here's to many more years of success and growth together!

Congratulations, and thank you for everything.

Love yourself & love your life



Hey all ASCians! I believe that one thing which many of us are missing in our life is living in our lives. Enjoy each & every moment of your life whether you are at home, office while travelling, eating while doing anything. We generally focus on what we don't have or others have instead we can focus on what we have and others are planning to be at our stage. As we all are alive and we have the opportunity to do what we wanted to.

Our work is very important and that what we are good at as we have chosen it. If you are not able to enjoy your work, guys stop, rethink and rework and select what you are actually passionate about. No matter what society and your "PADOS KI AUNTY AND UNCLE KYA KAHENGE", as its your life not their life.

You can plan your life the way you want when you will reach at 60 years of age whether you want to be a lively person or a mellow drama tough person. Being a kid or parent give liberty to your family to speak and discuss what they feel. The relationship with your family should be same as with your friends wherein you can discuss anything, go out spend time with your family also before its too late.

We have seen many people in our lives they don't let their parents speak or never listen to what their kids want or spend quality time with them. As the circle of life revolves round & round and we regret the way we lived our lives. If parents are no more, we look at the parents of others as how other behave, enjoy with them and take them for long drives. The bonding is very important else when you require no body will be with you.

When you spend ahh.. when you live with your family actually help you to blossom and stay happy. You will love and remember your lovely time. The major cause of depression is overthinking and not sharing your feelings with anyone. Remember we are lucky as we are alive. No one can make you feel bad except you. Love yourself, be selfish at time and take out time for yourself also and most importantly **Love Your Life as We Are Alive.**

-Anshu Gandotra

Essential Tips for Successful Planning in the New Financial Year

Looking to achieve your financial goals in the upcoming year? This content post outlines seven essential tips for successful planning in the new financial year.

As the end of the financial year has approached, it is a great time to start planning. It is crucial to ensure that you are prepared for the upcoming financial year and can maximise your financial success.

Why is planning for the new financial year important?

It is essential to ensure that you are prepared for the upcoming year. It allows you to set financial goals, identify potential areas of improvement, and make any necessary changes to your financial strategy. By taking the time to plan, you can ensure that you are on track to achieving your financial goals and are well prepared for any challenges that may arise.

TIPS FOR PLANNING FOR THE NEW FINANCIAL YEAR

1. Review your previous year's performance

2. Set financial goals

3. Develop a strategic plan

4. Monitor your progress regularly

5. Seek professional help



- Shashank Chaturvedi

Work Life Balance for working Women and why is it important?

India, like many other countries, has seen a significant rise in the number of working mothers in recent years. Balancing work and personal life can be particularly challenging for working mothers in India due to the cultural and societal expectations placed upon them. However, it is crucial for the well-being of both the mother and her family.

The Role of Working Mothers in India

In India, not only single or young women but women being a mother, are increasingly joining the workforce and taking on various roles. Many working mothers in India face a unique set of challenges, including societal expectations around caregiving and household responsibilities, lack of support systems, and the pressure to excel both in their careers and as caregivers.

As a working mother, you may face expectations of being the primary caregiver for your children and managing household chores, on top of your professional responsibilities. This can lead to immense stress and overwhelm, impacting your physical and mental well-being. Therefore, achieving a healthy work-life balance becomes crucial for working mothers in India.

Often, work takes precedence over everything else in our lives. Our desire to succeed professionally can push us to set aside our own well-being. Creating a harmonious work-life balance or work-life integration is critical, though, to improve not only our physical, emotional and mental well-being, but it's also important for our career.

Some of the common challenges that are faced by women that leads to inadequate work life balance include –

- ★ Increased responsibilities at work
- ★ Working long hours
- ★ Ever increasing responsibilities at home
- ★ Rearing Children & taking care of elders



Work Life Balance for working Women and why is it important?

Can We Really Balance Family, Work And Me Time?

Having recently become a mother, my time and priorities have changed drastically.

I am sure this topic isn't so new to many of you.

We all heard it before: "Once you are a parent, you get so little time for yourself."

How many times have you found yourself struggling to excel in your professional career and, looking after your family/ kids and maintaining good health, on the other hand? There's never enough time to do everything you need to do in a day.

First off, let's be clear: There is no such thing as balance.

Balance is a fantasized word. In fact, a more accurate title for this article would be "How To Manage Your Priorities Between Family, Work And Me Time."

Balance, like happiness, shouldn't be an end-goal. Balance is not a goal, but a result of what you do, particularly how you manage your priorities.

Importance of Work-Life Balance for Working Mothers

Maintaining a healthy work-life balance is essential for the following reasons:



1. Personal Well-being

3. Professional Growth

2. Family Time

4. Setting a Positive Example



“Impacts of Artificial Intelligence on Internal Audit”

Abstract

This research paper provides an overview of the impact of Artificial Intelligence (AI) on the Internal Audit function. The paper begins by defining Artificial Intelligence and its key components, followed by a discussion on the potential benefits and challenges of using Artificial Intelligence in Internal Audit. The research also covers the role of internal auditors in implementing and managing AI-based systems and the implications of AI on the Internal Audit profession in terms of skill sets and job responsibilities. Finally, the paper concludes with recommendations for organisations to maximise the benefits of AI while mitigating its potential risks.

1. Introduction:

Artificial Intelligence (AI) has emerged as a transformative technology that has the potential to significantly impact various business functions, including Internal Audit. The use of AI in internal audit has the potential to enhance the effectiveness and efficiency of the function, improve risk management processes, and enable auditors to deliver more valuable insights to stakeholders. However, the adoption of AI in internal audit also poses challenges related to data privacy, cybersecurity, and the need for specialised skills among auditors. This paper aims to provide an overview of the impact of AI on the internal audit function and the implications for organisations and internal auditors.

2. Defining Artificial Intelligence

AI is a branch of computer science that deals with the development of intelligent machines that can perform tasks that typically require human intelligence, such as visual perception speech recognition & decision making. AI technologies include machine learning, natural language processing, robotics and cognitive computing. Machine learning, in particular, has been widely used in various applications, including fraud detection, risk assessment and process automation. Machine learning algorithms are trained on large datasets to identify patterns and make predictions based on the data.

3. Benefits and Challenges of using AI in Internal Audit

The use of AI in Internal Audit can provide several benefits, such as improvised risk assessment and identification of anomalies more efficient and effective testing, and real-time monitoring of transactions. AI-based systems can also help auditors analyse unstructured data, such as social media and email communications, to identify potential risks and control weaknesses.



“Impacts of Artificial Intelligence on Internal Audit”

However, the adoption of AI in Internal Audit also poses several challenges, such as the need for high-quality data, data privacy and security concerns, and the lack of specialised skills among auditors to manage and operate AI-based systems.

4. The Role of Internal Auditors in Implementing and Managing AI-Based Systems:

Internal Auditors play a crucial role in implementing and managing AI-based systems. They need to understand the technology, its capabilities, and limitations, and identify potential risks associated with the use of AI. Auditors also need to ensure that the data used for training AI algorithms is of high quality and unbiased. Furthermore, auditors need to develop new skills related to data analysis, statistics and programming to effectively use AI-based systems. They also need to work closely with IT and data analytics teams to ensure that AI-based systems are integrated with existing internal audit processes.

5. Implications of AI on the Internal Audit Profession:

The adoption of AI in Internal Audit has several implications for the profession. The use of AI can enhance the value of the internal audit function by providing more accurate and timely insights to stakeholders. However, it also requires auditors to develop new skills related to data analysis and programming to effectively use AI-based systems. The use of AI may also change the nature of audit work, with auditors focusing more on data analysis and less on traditional testing procedures. Finally, the use of AI may also require a shift in the focus of internal audit from retrospective analysis to real-time monitoring and predictive analysis.

6. Recommendations:

Based on the analysis presented in the research paper on the impact of artificial intelligence (AI) on Internal Audit, the following recommendations are proposed:

- **Develop a clear AI strategy:** Organisations should develop a clear strategy for the adoption of AI in Internal Audit, which includes identifying the areas where AI can provide the most significant benefits, and assessing the potential risks associated with its use.
- **Establish a clear governance framework:** A governance framework should be established to ensure that AI-based systems are aligned with the organisation's overall objectives and risk management



“Impacts of Artificial Intelligence on Internal Audit”

strategy. This framework should also include guidelines on data privacy, security and ethical considerations related to the use of AI.

- **Develop specialised skills:** Internal Auditors should develop specialised skills related to data analysis, statistics and programming to effectively use AI-based systems. Organisations should invest in training and development programs to enhance the skills of auditors.
- **Collaborate with IT and data analytics teams:** Internal Auditors should work closely with IT and data analytics teams to ensure that AI-based systems are integrated with existing internal audit processes. Collaboration with these teams will help auditors to identify the potential risks and develop appropriate controls.
- **Perform continuous monitoring:** AI-based systems can provide real-time monitoring of transactions, which can help auditors to identify potential risks and control weaknesses. Organisations should adopt a continuous monitoring approach to internal audit to improve risk management and enhance the effectiveness of the function.
- **Evaluate the effectiveness of AI-systems:** Organisations should regularly evaluate the effectiveness of AI-based systems in meeting their objectives and identify areas for improvement. This evaluation should be based on key performance indicators (KPIs) that are aligned with the organisation’s overall objectives.

In conclusion, the adoption of AI in Internal Audit has the potential to transform the function and enhance its effectiveness. However, to maximise the benefits of AI while mitigating its potential risks, organisations need to take a strategic approach to its adoption and develop specialised skills among internal auditors. Additionally, collaboration with IT and data analytics teams, performing continuous monitoring, and regularly evaluating the effectiveness of AI-based systems are key to successful implementation.

Emotional Intelligence In Business And Leadership

In recent decades, the definition of leadership has been changing, and an emphasis on emotional intelligence has emerged. Emotional intelligence, or EQ, has become recognized for its correlation to success in work and personal life, to motivation and to overall well-being. In business, high-EQ people have become desirable to employers due to the various advantages they enjoy.

Some of the most successful and influential people in history have had high emotional intelligence, such as Martin Luther King, Jr., Abraham Lincoln, Winston Churchill and Warren Buffett.



What is Emotional Intelligence?

In simple words, Emotional Intelligence is a person's ability to recognize, understand and manage their feelings and emotions, as well as those of others. According to many Psychologists emotional intelligence has the following five components:

1. Self-Awareness:

Recognizing and understanding your own strengths and weaknesses, your emotions and moods, and the effects these things have on other people. A self-aware person is not easily offended by criticism, but rather learns and adapts.

2. Self-Regulation:

To think before doing and to express your feelings maturely with restraint. Rather than being controlled by emotions and impulses, an emotionally intelligent person can control impulses and emotional responses.

3. Internal Motivation:

High EQ people are self-motivated, pursuing personal goals for reasons of self-development and self-gratification, rather than money, titles, external praise or esteem. This could mean getting into humanitarian work because of a true passion, rather than seeking out the highest paying job.

4. Empathy:

Empathy involves recognizing, understanding and feeling the emotions of others. Unlike sympathy, empathy involves actually sharing the emotional experience another person is having.

5. People Skills:

Emotionally intelligent people easily build trust and respect with others. They are good at managing relationships and building networks, and they avoid power struggles and deceitfulness. Their high levels of the first four components of EQ make for deep bonds and genuine, non-competitive friendships.

Emotional Intelligence In Business And Leadership

Why is emotional intelligence important in business?

According to a study over 2600 hiring managers, 71% said they value high EQ over high IQ. According to a study over thousands of hired professionals, a person having high EQ is 20% more efficient than a person with low EQ.

Many Managers cited the following reasons in support of their preference.

- High EQ employees are better at staying calm under pressure.
- They listen as often or more often than they speak.
- They lead by example.
- They make more thoughtful business decisions.
- They take criticism well and admit their mistakes and learn from them.
- They keep their emotions in check and can discuss tough, sensitive issues thoughtfully and maturely.
- They are able to effectively resolve conflict.
- They are empathetic to co-workers and react accordingly.



How To Increase Your Emotional Intelligence?

Luckily for humanity, there are ways to increase emotional intelligence through practice. Here are some of them!

- Pause before speaking, acting or responding
- Listen to others
- Attempt to control your thoughts
- Praise others
- Reflect on criticism and search for ways to grow from it
- Pay attention to body language
- Apologize
- Try to see from another person's point of view
- Communicate your feelings

In business and leadership, it is clear why emotional intelligence is so important. In the increasingly diverse world we live in, EQ is a necessary tool for providing social and economic solutions to people of vastly different circumstances and needs.

Glimpse of the Month- March



Quote of the month

“

"Employees who believe that management is concerned about them as a whole person - not just an employee - are more productive, more satisfied, more fulfilled. Satisfied employees mean satisfied customers, which leads to profitability."

- Anne M. Mulcahy

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