The Institute of Chartered Accountants of India

Set up by an Act of Parliament

Organized By:

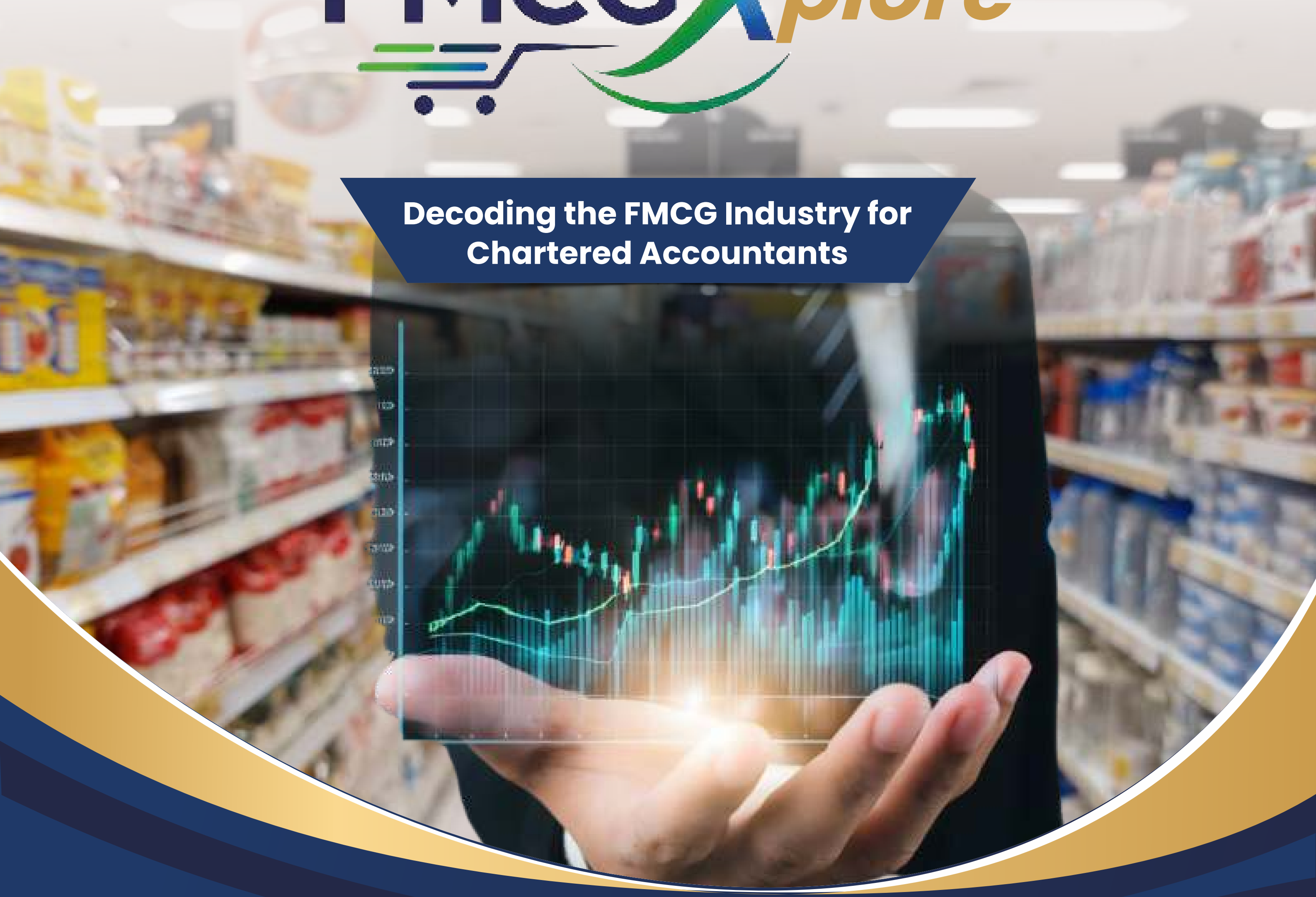
Members in Industry and Business Committee

and

Members in Practice Committee

FMCG Xplore

Decoding the FMCG Industry for Chartered Accountants



Integrated 27-Learning Hour Program Brochure

Mode:	Total Duration:	Flexible Format:
Online/Virtual	27 Learning Hours	9 Days×3 Hours

PROGRAMME SNAPSHOT

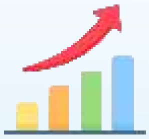
Particulars	Details
Programme Name	FMCGXplore
Programme Theme	Decoding the FMCG Industry for Chartered Accountants
Programme Format	Integrated sector-focused programme
Total Duration	27 learning hours
Delivery Mode	Online / Virtual, live instructor-led sessions
Delivery Flexibility	9 days × 3 hours each
Target Participants	Chartered Accountants in industry and practice, members handling FMCG clients, internal auditors, consultants, CFO office professionals, finance team members and non members interested in FMCG sector opportunities
Programme Focus	FMCG business model, consumption economics, distribution, channel finance, sales schemes, manufacturing, sourcing, working capital, financial reporting, costing, controls, GST, taxation, audit, assurance, analytics, advisory, ESG, career and practice opportunities
Core Objective	To build practical domain understanding of the FMCG sector for Chartered Accountants in India, enabling them to contribute meaningfully in industry roles, audits, advisory, taxation, internal controls, risk management, business finance, commercial finance and consultancy services

Detailed Programme Structure

9 MODULES OF 3 HOURS EACH

Module No.	MODULE TITLE	Core Objective	Key Coverage
Day 01	**FMCG Sector Landscape, Indian Consumption Economy and Industry Vocabulary**	To provide a clear understanding of FMCG as a consumption-led driver of the Indian economy, and to build the shared sector vocabulary and metrics that the rest of the programme relies on.	Essentials versus discretionary consumption; staples, packaged food, personal care, home care, beverages and emerging categories. Rural versus urban consumption; premiumisation versus mass consumption; role of regional brands, national brands and D2C players. India versus global consumption patterns; market concentration and fragmentation; changing consumer preferences -- health, convenience, affordability and digital discovery. Key FMCG terminology, business drivers and industry performance metrics -- Net Sales Value (NSV), Gross Sales Value (GSV), Average Selling Price (ASP), volume growth versus value growth, market share, penetration, per-capita consumption and distribution reach -- building a common professional vocabulary for the programme.
Day 02	**FMCG Business Model, Services-Led & Replenishment Models, Distribution, Channel Economics and Retail Finance**	To explain how FMCG and FMCG-adjacent businesses make money, scale through distribution and finance the channel.	FMCG business models, high-volume, low-margin economics and revenue channels including General Trade, Modern Trade, E-commerce, Quick Commerce and Institutional sales. Distribution structures covering CFAs, super stockists, distributors, wholesalers and retailers, along with margins, credit cycles, primary versus secondary sales, rural distribution and last-mile economics. Route-to-market, sales-force productivity, push versus pull strategies, and emerging product-plus-service, replenishment and subscription models, including ARR and MRR metrics. Retail and channel finance covering distributor/dealer financing and bank/NBFC tie-ups, with focus on liquidity, receivables risk and CA advisory opportunities.
Day 03	**Manufacturing, Sourcing, Supply Chain, Commodity Economics and Inventory Dynamics**	To develop an end-to-end understanding of the FMCG operating model, from sourcing and manufacturing decisions to commodity risk and last-mile availability.	Own, contract and third-party manufacturing models, vendor ecosystem and procurement strategy, including make-or-buy, outsourcing and plant-location decisions based on capacity, cost, logistics and incentives. Commodity exposure, price cycles, hedging, localisation versus import dependency and sourcing economics. Production planning, packaging and SKU complexity, warehousing and logistics, shelf-life management, inventory freshness, stock-outs, returns, damages, expiry and obsolescence, along with supply-chain disruptions and cold-chain requirements.

Day 04	**Branding, Pricing, Trade Schemes and Go-to-Market Strategy** 	To explain how price-point, pricing, scheme and brand decisions shape FMCG revenue, margins and market share.	Price-point strategy such as low-unit packs and sachetisation; pack-size economics; consumer and trade promotions; primary and secondary schemes; volume discounts and rebates. Visibility schemes; modern trade listing fees and display charges; advertising and sales promotion spend; ATL, BTL and digital marketing spend; influencer-led and digital-first brand building. Brand equity and consumer loyalty; D2C and omnichannel strategies; quick commerce and platform-led consumer access.
Day 05	**Financial Reporting, Costing, Commercial Finance and Working Capital Management in FMCG** 	To enable participants to interpret FMCG financial statements, costing and working capital with a sector-specific, commercial-finance lens.	Revenue recognition under Ind AS 115, trade discounts, rebates, incentives, volume schemes, returns and credit notes, with focus on primary versus secondary sales and channel-stuffing risks. Gross and contribution margins, SKU/category profitability, COGS, logistics, distribution and A&P costs, and inventory ageing. FMCG working capital and negative working capital models, cash conversion cycle and receivables management. Commercial finance, budgeting, rolling forecasts and demand-driven planning, along with ROCE and micro-profitability analysis of brands, SKUs, regions and distributors.
Day 06	**Internal Controls, Risk Management, MSME Incentives, GST and Taxation in FMCG** 	To provide a practical understanding of FMCG-specific controls, risk areas, MSME benefits and GST/taxation issues.	Controls over sales schemes, discounts, distributor reconciliations, claims, credit notes, returns, inventory and warehouses, including third-party locations and contract manufacturing. ERP/SAP controls versus manual gaps, along with operational, commodity, supply-chain, fraud and brand risks such as fake billing, circular trading and channel stuffing. GST on promotional schemes, free samples and discounts, ITC, e-way bills, transfer pricing, customs and import pricing. Tax implications of advertising and sales promotion, including TDS, disallowances and GST on marketing services. MSME benefits, government incentives and practical handling of tax/GST notices, replies and assessments.

Day 07	**FMCG Audit, Assurance, Revenue Leakage Detection and Due Diligence** 	To equip participants with a practical, risk-based audit and assurance approach for FMCG and distribution-led businesses, and the ability to spot business leakages.	Risk-based audit covering revenue cut-off, trade scheme provisioning, sales returns, channel-stuffing risks and distributor confirmations. Inventory valuation and ageing, expired/damaged goods, third-party warehouses, contract manufacturing, logistics, freight, advertising and promotion spends, and modern trade/e-commerce reconciliations. Distributor and channel audits, fraud detection, leakage identification across schemes, claims, shrinkage and discounts, and due diligence of FMCG companies, D2C brands, distributors and contract manufacturers.
Day 08	**FMCG Analytics, AI and Technology Applications** 	To help participants use data analytics and emerging AI tools for FMCG decision-making.	FMCG dashboards and KPIs: sales velocity, numeric and weighted distribution, fill rates, inventory days, SKU profitability, Return on Marketing Investment (ROMI) and contribution margin; Power BI and spreadsheet-based analytics use cases. Practical applications of AI and technology in FMCG -- demand forecasting, automated stock replenishment, replenishment-based sales triggers, AI-assisted pricing/promotion analysis and chatbot-led trade communication -- with a live tool demonstration.
Day 09	**Mergers & Acquisitions, Corporate Finance, ESG, Advisory Opportunities, Career Pathways and Practice Development** 	To help participants identify M&A, transaction-advisory, ESG and professional-opportunity pathways in FMCG, and to close the programme with a practical, career/practice-ready roadmap.	M&A, amalgamation, business integration and change management in FMCG, including deal rationale, slump sale and business-transfer structures, brand valuation and due diligence. Role of strategic consultants, investment bankers and Chartered Accountants across financial due diligence, valuation, tax structuring and post-deal integration. ESG considerations covering plastic waste, EPR, sustainable packaging, carbon footprint, water usage, responsible sourcing and BRSR reporting. Career and advisory opportunities across business finance, controllership, FP&A, audit, revenue assurance, taxation, transaction advisory and the CFO office, along with professional skills, ethics and a concluding case study.

Key Learning

OUTCOMES

S.No.	LEARNING OUTCOME
01	Understand the structure, segments, operating model and economic engine of the Indian FMCG industry, along with the sector's key vocabulary, business drivers and performance metrics.
02	Decode the FMCG value chain from sourcing and manufacturing to distribution, retail, modern trade, e-commerce, quick commerce, services-led and replenishment-based business models.
03	Appreciate how consumption patterns, pricing, trade schemes, distribution strength and retail/channel finance influence business performance.
04	Interpret FMCG financial statements, costing, margins and working capital-including negative working capital and commercial-controllership perspectives - with a business-partnering mindset.
05	Identify FMCG-specific internal control, fraud and business-leakage risks, and navigate GST, taxation and MSME incentive issues relevant to the sector.
06	Apply a risk-based audit, assurance and due-diligence approach to FMCG, D2C, distributor and contract-manufacturing entities.
07	Recognise M&A, corporate finance, valuation, analytics, AI / technology and ESG-linked advisory opportunities available to Chartered Accountants in FMCG.
08	Build the sectoral vocabulary, commercial judgement and professional communication skills needed for roles in industry, practice, internal audit, consulting, commercial finance, FP&A and transaction advisory.
09	Develop a roadmap for deeper specialisation or niche practice development in FMCG, retail, distribution, D2C and consumer businesses.

Building

FMCG EXPERTISE

Market & Consumer Dynamics

- Master FMCG economic logic, market structure, and consumer behavior.
- Read FMCG numbers as strategic business partners.

Commercial & Financial Performance

- Analyze sales, revenue, channel margins, receivables, and working capital.
- Evaluate brand investment, marketing ROI, and pricing strategies.

Operations & Cost Analysis

- Master FMCG economic logic, market structure, and consumer behavior.
- Read FMCG numbers as strategic business partners.

Risk, Audit, & Governance

- Identify control expectations, fraud indicators, tax issues, and risk areas.
- Employ sector-specific audit and due diligence focus areas.

The Advisory Shift

Empowering a move from compliance to analytics-led advisory, business finance, and industry leadership.Place it separately.

Registration Information

Programme	FMCGXplore - Integrated 27-Hour Online Programme
Mode	Online / Virtual, live instructor-led sessions
Days	9 Days 5, 12, 19, 26: September, 2026 3, 10, 17, 24, 31: October, 2026 11 AM to 2 PM
Total Learning Hours	27 Hours
Eligibility	ICAI members (Industry and Practice) & Non-Members
Fee	₹1000 + applicable GST For Members ₹5000 + applicable GST for Non-Members
CPE	Non-CPE Event

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