

MARCHING TOWARDS THE PINNACLE OF SUCCESS

With its operations in India and Australia, Carisma Solutions has been relentlessly serving the accounting and financial advisory industry for more than a decade.

Carisma Solutions is an innovative knowledge-processing company that works with accounting and financial advisory firms in Australia, extending into New Zealand. Jonah Stephen, who serves as the CEO of Carisma Solutions, is of the belief that efficient tax management can, in turn, lead to efficient financial management across the industry, be it big or small businesses.

There are many reasons that make the company a stand-out: as specialists, they have developed a lot of capabilities that differentiate them from others. Another factor is the extended team model that works in a way that the company becomes part of its client's business. They have developed a centre of excellence, which holds the body of knowledge that they are continuously building on. Below, Jonah Stephen answers some important questions about the company, its workings, and its future:



Jonah Stephen,
CEO, Carisma Solutions

What are you most proud of about your organization?

We have a work culture that is both employee- and client-centric, putting their happiness above all else. With the change in market dynamics, the

culture of the company also needs to evolve, but its values should remain the same. Our company is becoming increasingly diverse and inclusive, and we welcome employees from all walks of life.

What were the challenges faced by the company during the pandemic and how were they overcome?

COVID-19 is a threat as well as an opportunity, and we faced it head-on. We never stopped recruiting or acquiring new clients. We invested in hardware, software, and even a new office space. We ensured that everybody is connected in the organization in one way or another.

This is not to say that we didn't feel existential when COVID-19 had just hit. We were unsure about continuing our business. Everything from reporting and operations to data management had become a challenge. But we decided to take each day as it came, and by doing so, we were able to overcome many hurdles. As the lockdown restrictions got stricter, we regrouped ourselves to work from home and office, and continued serving our clients without any major hiccups.

How has your business strategy changed during the pandemic?

Any business has a sense of uncertainty built into it. Our eyes are always open to challenges and risks so that we can plan to manage them efficiently. We measure our risks and accordingly alter our operations, delivery, and solutions.

During the pandemic, we paid a lot of attention to advisory, mortgage, and portfolio management as our major thrust areas. Also, we did not roll back our growth plans, except for the first few months of the lockdown. We also invested in areas such as learning management system (LMS), marketing, human resources, and customer relationship management (CRM).

How do you keep your employees motivated?

We provide them with an environment wherein they feel free to learn, communicate, and collaborate, and are rewarded for their performance. Our Raise and Develop Association (RADA) promotes work-life balance and leadership among our female employees. We also have a table tennis, cricket, and music club to help employees unwind and mingle with each other. We engage heavily in knowledge-sharing and also celebrate numerous festivals. In a nutshell, we are always listening, and we encourage our employees to point us to areas that need improvement.

What is the goal of your company and how are you planning to achieve it?

We've recently become a member of the National Association of Software and Service Companies (NASSCOM); and just last year, during the lockdown, we became a member of the Australia Indian Chamber of Commerce (AICC).

We also recently built our five-year plan, which is called Banyan 2026. We envisage conducting a fledgling business across India, Singapore, Australia, and New Zealand in the next five years. The wheel is expanding and the number of cogs is also increasing. But essentially, the wheel must keep rolling.

We are increasingly focusing on financial services, education, and healthcare in our group companies, and are seeing significant changes in the way we have been conducting business. Some of these changes are permanent, while others are transient.

We see ourselves growing responsibly – developing deep roots and great coverage, just like a banyan tree. By building a long-term sustainable business, we aim to create immense value for all our stakeholders, including our employees, clients, management, and partners.