

Institute of Chartered Accountants of BC

Beyond Numbers February 2005

"Meet the New FCAs"

Hari Varshney, FCA



Born in a small village in northern India, new FCA Hari Varshney had already completed an undergraduate degree at Agra University and a master's in accounting (scoring the top marks for both) by the time he moved to Canada in 1967 to take up a \$1,500 MBA program scholarship at UBC. That's when fate—in the form of the CA designation—intervened.

"I went to the recruitment meetings held by the various firms on campus and came away with several job offers," Hari recalls. "The CA designation is very respected in India and I was intrigued, so I took a position with Arthur Andersen. I will always be grateful to UBC for the scholarship that brought me here."

Hari became a CA in 1971, and stayed with the firm until 1982. In 1986, after a four-year stint as a sole-practitioner working exclusively on audits of publicly traded companies, he turned his attention to investing in capital markets. Today, he is the president of Varshney Capital Corp., a venture capital company that has raised tens of millions of dollars for venture capital projects around the world and counts a number of highly successful large-scale entrepreneurial companies among its clients, including Carmanah Technologies Corp. and Camphor Ventures Inc.

Working alongside Hari is son Praveen, also a CA (Praveen's wife Anuja is a CA, too) and son Peeyush, a lawyer. Daughter Vandana is an investment advisor with Canaccord Capital Corporation in Vancouver. Hari gives his wife Madhu credit for the family's success.

"None of it would have been possible without her support," he explains. "We have been married 41 years. She came with me to this country, and that decision changed the lives of many. We brought other members of our families to join us, and our children have been so successful here."

Outside of work, Hari has been involved with the ICABC's

Professional Education Course Content Committee and Board of Examiners. In the community, he has been extensively involved with a wide variety of organizations, including the Varshney Capital Corp. Charity Golf Classic, St. Paul's Hospital Foundation, the Indian Earthquake Relief Fund, the Vancouver Maritime Museum, the Board of the College of Denturists of BC, and the Western Institute for the Deaf and Hard of Hearing. Hari is also a member of UBC's President's Circle for major donors.

“When I got that phone call informing me of my FCA election, I was just speechless with surprise and delight,” Hari says. “The CA profession has been very good to me, and the credibility of the designation has been instrumental in my success.”