

MEMBER PROFILE



Prashant Modha, CPA, CMA

Nestled on the edge of downtown Winnipeg, an unassuming brown building is home to a clothing line that embodies a message of cultural diversity and universal harmony. Inside, the white walls covered with fashion photography, glass doors lining the walkways and polished glossy floors set the scene for a buzzing creative atmosphere. Designers, sales reps and stylists are found hard at work brainstorming new concepts or selecting fabrics for the latest athletic garment. This is all happening inside Mondetta, a fashion brand that began as a dream between two sets of brothers.

In the winter of 1986, the idea for Mondetta was realized. Prashant had come home from a trip to England where he visited family. This trip became more than just a reunion – it altered the course of his career.

“I had wanted to become a doctor,” Prashant explains. “Sciences and mathematics came easily to me. When I went to England to visit my cousins, I saw the lifestyle they had as investment bankers and I realized a career in business and finance was

something I could succeed in as well”.

The Mondetta brand has since evolved almost as much as Prashant has. In the early days before he achieved the letters that now follow his name, Prashant completed his B.Sc and spent summers with his three business partners at Grand Beach selling Mondetta merchandise from a push cart. Soon after, he enrolled full-time in the MBA program at the University of Manitoba. He spent his days in the classroom and the evenings packing boxes and filling orders for the company he wanted to help build. As he graduated with a double major in finance and marketing, sales at Mondetta soared after the development of the iconic flag sweatshirts and apparel.

With his natural knack for numbers, Prashant assumed the role of Mondetta’s Chief Financial Officer. While his business partners handled the marketing, sales and creative direction of the brand, Prashant managed the inner workings of the company, “From the very beginning, each of us brought our own strength to Mondetta” Prashant says. “My brother Ash, for example, was Mr. GQ at the age of 14. He has an eye for fashion, could sell you anything and is a risk taker. My most important role has been managing ambitions in accordance to our business plan and acting as a sounding board for business ideas”.

Passion, drive and belief in the Mondetta brand proved to be vital in 1998 – 1999, when the company came upon hard times and started seeing their numbers plummet into the red. Together, and with assistance from a third party who happened to be a professional accountant, the partners crafted a new business plan that would turn things around.

“I still have that very business plan. I keep it in my desk as a reminder of what we have been through and what we have overcome. Those years were tough, but they were also the ones that gave us more insight into the business than any class ever could”.

Today, after almost 29 years in business, the Mondetta offices employ about 70 staff members and doubles as a warehouse for countless garments and several clothing lines. After the trying years became priceless memories, Prashant achieved his CFA designation. This past September, he combined his strong work ethic and passion for learning to successfully complete the CMA Executive Program.

“I like to go back to school every ten years. I find once you hit that decade mark, you could always learn something new and refresh your skills. The CMA Executive Program taught me things I didn’t think I was going to learn, like how to adapt to changes in management and properly communicate those changes to our team. It helped me improve a lot of our processes and also helped me brush up on my technical skills”.

Although new to the profession, Prashant is optimistic about its future. “I believe the merger will bring a new balance to the accounting profession. In my eyes, it’ll combine forward thinking with the historical elements that have always been fundamental to the practice”.

Prashant and his team at Mondetta strive to advocate a message of global harmony. Fittingly, the company slogan is A Spirit of Unification – an idea every professional accountant can embrace.

To learn more about Prashant and Mondetta Clothing, [visit their website](#).

