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TheJournal

this issue

Essential Skills for Global Finance Professionals

With the 2019 PICPA National theme of "Reinforcing the Future Together, Today", we as finance professionals are obliged to optimize our digital footprint and equip ourselves with fundamental competencies in this challenging business climate.

The seminar on "Essential Skills for Global Finance Professionals" was divided into two parts namely Powerful CV & LinkedIn Optimization and Finance Readiness for External Audit. This whole day event was conducted last September 20, 2019 at Ibis Hotel, One Central – Dubai World Trade Center. 2018 PICPA Dubai Chapter president John Sola was the resource speaker for the External Audit Readiness program while Mayne Tamondong, a Human Capital Manager accentuated the need for professionals to be visible in the serious network of LinkedIn.

Current PICPA Dubai Chapter president, Christine Filomeno acknowledged the participants with one key message to keep sharpening and enhancing one's abilities and skills as studies show that one of the major factors that separate successful companies from their counterparts is its skilled professionals.

"Competence as a motivation is a very powerful motivation. Sense of competence is sustainable which means that it's not just a short term source of motivation, it will motivate you all throughout your life.", said Mayne Tamondong, one of the event speakers.

As a current Harvard enrollee herself, Mayne lives up to this continued learning mind-set and encourages PICPAns to be active with their network.

Write your own CV, highlight your key achievements at work and follow the "35-second Test" are among Mayne's key advice aside from having an active winning profile with LinkedIn. She emphasized that 75% of companies' research candidates online and as high as 94% of recruiters use social media to research candidates.

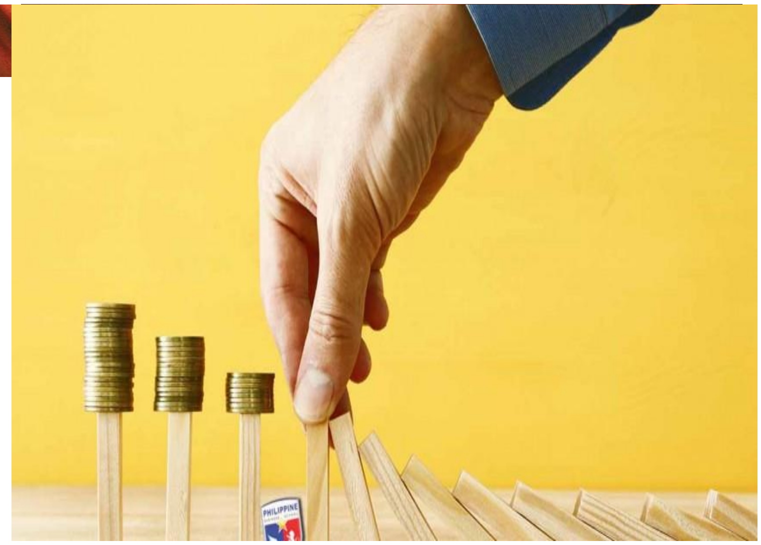
After a sumptuous lunch, Mr. John Sola, a former audit manager with KPMG provided a thorough understanding of how an external audit is performed. Starting from the client's trial balance, the audit will be followed by a comprehensive risk assessment then testing; be it test of controls or substantive testing until the auditor finally arrives to a conclusion.

"I encourage everyone to understand the processes, don't just focus on what you do, understand the entire process, look for risk areas and suggest controls" was Mr. Sola's prompt reminder for a hassle-free audit.

A short B2B networking session followed with the participants being divided into groups based on their generation. While majority were Millennials, there were a few from Generation X that provided an opportunity to get to know each other better. A millennial herself, Ms. Kristiana Casco, a Senior Accountant at Lockton Insurance Brokers believed the event was a great way to reconnect with her fellow CPAs in the country while Ms. Maricris Mendoza exclaimed "It's a good way to spend your day off productively. I found it beneficial and very educational".

By : Rayhanah Natangcop-Guinomla, CPA, MBA

Grow your PISO
(Passive Income from Stocks Ownership)



The stock market is one of the greatest equalizers that give Filipinos a shot at being part of the growing economy.

With an overarching goal to see the Filipinos succeed in their personal and professional life by sharpening the minds and getting ahead of the learning curve, the Philippine Business School will soon hold its another program on Stock Trading and Investing where participants got immersed in two days of learning. That's why for this week, we'd love to share a few snippets of what will PBS share and we hope it helps you as you refine your skills towards moving to financial freedom.

1. Know your risk appetite and the level of investment risks you are taking before investing. (Alamin lamang kung hangang saan ang kaya mong isugal)

Not all investors are created equal. You need to understand how much risk you're willing to take and which types of risk most worry you. Your risk tolerance is determined by your investment goals and experience, how much time you have to invest, your financial resources and your "fear factor." Understanding the idea of risk and how it applies to you will help you make sound investment decisions.

2. Study first before you invest – learn before you earn. (Mag-aral bago kumita)

Being good at stock trading and investing does not happen automatically. You need to devote time and effort to learn the rudiments of how to select stocks and how to find the best time to buy, sell, and hold on to your stocks and learn more about the company that you plan to buy.

3. Allocate some portion of your idle funds for stock market investment (e.g. 20%). Do not invest your livelihood money in the stock market. (Ipuhunan lamang ang halaga na kaya mong mawala)

INVESTING IS NOT SAVING. Saving is putting money aside in a safe place while investing is putting your money to work for you with risks involved. Invest only an amount that even if things beyond your control go wrong – would not have a negative life-altering effect on your financial well-being.

4. Conduct due diligence before investing. Perform fundamental analysis and technical analysis to support your investment decisions. (Magkaroon ng malinaw na plano sa iyong pamumuhunan)

A bad stock will not go up no matter how much hope you have. Earnings and public perception of growth is what will drive stock prices both for the long term and short term. That's why as an investor, you must surround yourself with measurable strategies that should determine whether you should buy the stock or not.

5. Be aware when you are "investing" and when you are just "speculating". (Sa pamumuhunan, huwag magpadala sa emosyon)

Investors are people who purposefully, strategically and rationally buy and sell securities. Speculators, on the other hand, are those individuals who also buy but do so emotionally and without a clear strategy. The key is not to engage in speculative transactions that put your financial wellbeing in jeopardy.

The stock market does not go up in a straight line. It will always have seasons when you see nothing but just red, and there will also be times where you think the market will never go down. Regardless of what situation you are in, we encourage you to stick to your financial plan. Markets move up and down but your success is dependent on how you treat each situation and find a plan on how you can be profitable in spite of the condition to reach your goals for financial freedom.

Philippine Business School believes that a well-informed investor is ultimately a successful investor, so take control of your investments through knowledge and education, call Philippine Business School today and learn how you can avail a SCHOLARSHIP!

Disclaimer: The courses are provided for informational purposes only and should not be construed as an offer to buy or sell a particular security.

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Meet our Scholars

Every time you attend our events, you are helping these kids in reaching their dreams

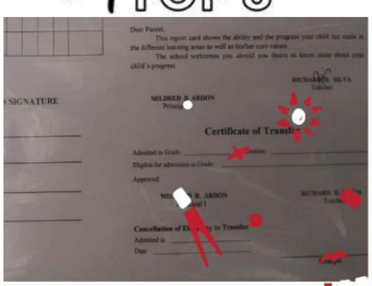
Joshua villa

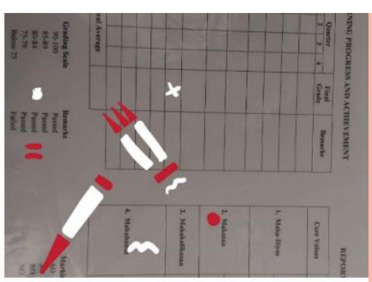
Top 8 TOP 8

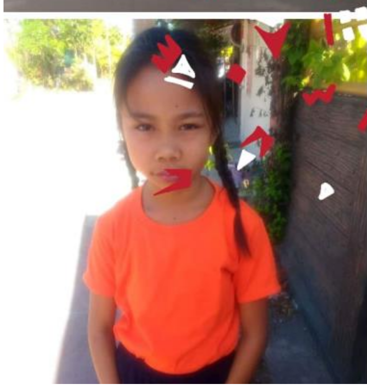
Charisse Claire Lemon

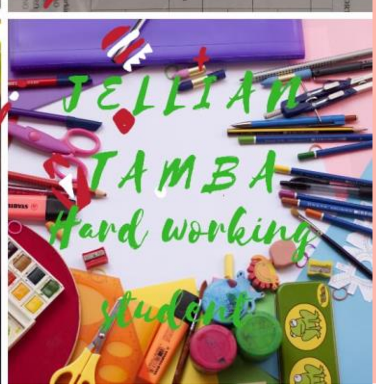
TOP 5 AWARDEE

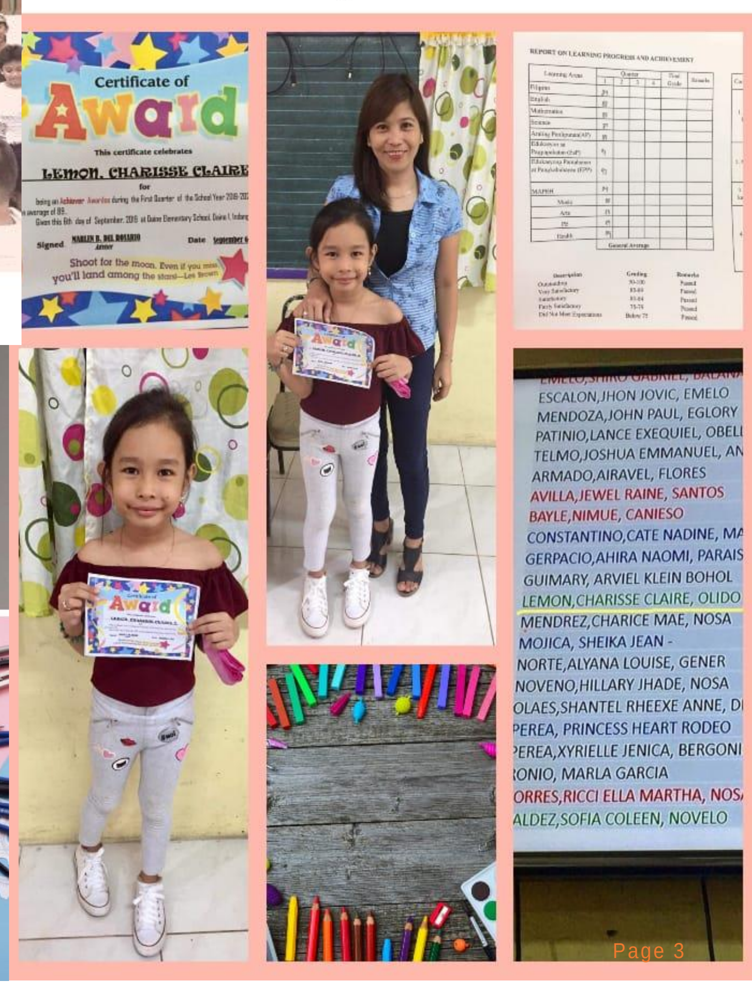
First Grading Period FY19-20









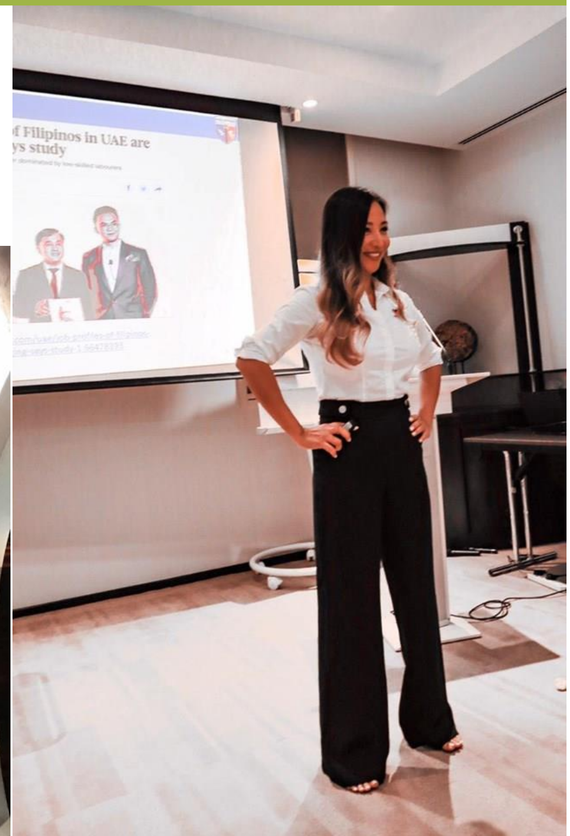


The Gallery

ICYMI, PICPAns!

PICPAns, here are some of the photographs taken during the Essntial Skills for Finance Professionals last 20 September 2019, at Ibis One Central Hotel, World Trade Center, Dubai, UAE. Shout out to our PICPA Dubai Member, Ronaldo Nunez for the awesome photos!

See more of the photos by following our Facebook Page **@MyPICPADubai**



Know Your Council

PICPA Dubai has formally transitioned to its new website WWW.PICPAUAE.COM last February 2019. This is in light with the recent developments in technology wherein the organisation, in partnership with an independent website developer, thrust forward in the creation of a channel easily accessible to its members.

Along with this technological improvement is an allocation of individual set of email addresses to connect the members directly to the current leadership.

The following email addresses are officially introduced dedicated accordingly to the officers and/or committee/s:

- Chairman – Chairman@picpauae.com
- President – President@picpauae.com
- Secretary – Secretary@picpauae.com
- Finance – Finance@picpauae.com
- Treasury – Treasury@picpauae.com
- Membership – Membership@picpauae.com
- Events & Education (CPD) – Events@picpauae.com
- Sponsorship – Sponsorship@picpauae.com
- Special Professional Licensing Examination – SPLBE@picpauae.com
- The Journal (Newsletter) – TheJournal@picpauae.com
- Communications, Media & Publications – Communications@picpauae.com

This Month in Finance History

Stock Market Crash of 2008

On September 29, 2008,

the Dow Jones Industrial Average fell 777 points, the largest point drop in any single day. Between October 9, 2007, and March 6, 2009, the Dow dropped 50 percent. It was the worst decline since the Great Depression when the Dow fell 80 percent. It occurred in only 17 months, while the Great Depression drop took three years.

Source:
https://www.thebalance.com/what-were-the-top-ten-events-of-the-decade-

WATCH OUT FOR

OUR NEXT ISSUE ON

OCTOBER 2019!