



# MENA NEWSLETTER



## Area Leader Address



----- MOHAMED BOUMESMAR

Dear Colleagues and friends,

It was a real pleasure to see you all back in Kuwait City. We shared there some great moments and very good ideas.

Thank you again for being there and for your participation

As we start the new year, let me wish you all a safe and peaceful 2023 for you, your teams and your families.

At the end of this year, Qatar organized a world-class sporting event in our region (2022 world cup), where teams and supporters worked hard to give lessons in life together and in peace.

Let us hope that these messages can influence all the leaders all over the world and that peace can be restored and re-established in the long term.

Congratulations to Qatar and good luck for other big achievements.

Congratulations to all the participating teams.

Congratulations to the Arab and African teams.

Congratulations to Moroccan football team for its superb achievement as the first Arab and African semi-finalist team of a world cup.

Congratulations to you as MGI MENA members

In 2023, we notably intend to implement the many ideas discussed in Kuwait City, your role and participation are essential in this context.

I will get back to you as soon as possible to proceed further on the decisions and actions agreed upon at the 2022 regional meeting

### UPCOMING Events

[Global M&A Quarterly Group Call](#)

17 January 2<sup>nd</sup> May 16 July

[Global VAT Quarterly Drop In](#)

13 February 15 May 7 August

[Women Who Lead](#)

21 February 21 March 18 April

16 May 20 June 11 July



19-21 April, 2023  
Perth, Australia



25-26 April, 2023  
Copenhagen, Denmark



27-29 April, 2023  
Copenhagen, Denmark



07-09 June, 2023  
Las Vegas, Nevada, USA

# MENA Member News

Keeping you connected



The 8th annual meeting for Alhamli & Partners Co. was held on November 3, 2022 in which around 50 members of the managing team & staff from the four branches gathered in Dammam. Key topics covered during the meeting were:

- The company's vision, mission, objectives and values.
- Evaluate the performance of the past year and the next strategy.
- Present the social, professional and career events.
- Knowledge and skill training sessions.
- Entertainment activities.

#### Training & Development at Al Hamli

Internal and external training courses were held for the company's employees during the period from October 23, 2022 to October 27, 2022, The training subjects were as follows:

Internal training on (CaseWare) program.  
Internal training on sampling and selecting significant items programs.  
External training provided By Saudi Organization for Chartered and Professional Accountants (SOCPA) on auditing and accounting standards.

#### Alok K. Saksena & Partners Accounting & Auditing approved auditors under the Qatar Financial Centre

New members AKSAA received approval from QFC (Qatar Financial Center) in October 2022 as an approved auditor. The firm by virtue of being a member of MGI Worldwide, a Member of the Forum of Firms, were able to get a QFC Audit License and have applied for the Qatar Free Zone Authority (QFZA) license.

With this approval the firm is able to conduct audits of MNC's because QFC is a body where 100% foreign ownership is allowed and many multinational companies do set up in QFC



#### What is the history behind AKSAA?

Mr. Alok Saksena along with the Local Qatari Partner have started AKSAA in the late 2010 to provide auditing and assurance services. Our main objective

#### Abdelghani Shamali Auditing Bureau (ASAB) takes the lead as technical partner under AMAL project

Through a partnership with Education for Employment- Palestine (EFE), Abdelghani Shamali Auditing Bureau (ASAB) has implemented "AMAL" project. This project is funded by the World Bank and aimed to provide soft and technical skills for youth to place them into the Palestinian market. The project will be for 14 months and targets accountants, sales and administrative jobs and focus on the middle and north of West Bank of Palestine.

"AMAL" project targets multiple job types in several sectors in partnership with private sector organizations & associations in the West Bank, with a focus on 1) finance and business administration, 2) logistics and operations. EFE-Palestine and project partners work to build the capacities of youth (21-29 years old) in finance, logistics and business administration, which will support youths to gain access to the labor market.

The firm has completed the implementation of two trainings in accounting, where 40 youth have received 50 hours of training in work readiness skills and 80 hours in accounting skills. In the coming months, a training shall be implemented in business administration.



is to make the specialization of tax consultancy services in Qatar and we believe that we have achieved it over period of last 12 years. We cater our services to SME sectors, and we have good foothold on this sector in Qatar.

#### What are AKSAA areas of expertise & types of services offered?

Audit & Assurance; Tax Advisory; Book-keeping & Accounting Outsourcing; Due Diligence & Business Valuation; Feasibility Study Reports; Company Liquidations; Company Formations (MOCI | QFC | QFZA); ICV Certification services

#### Why did your firm join MGI Worldwide?

MGI Worldwide is a member of Forum of Firms. For AKSAA to be part of QFC / QFZA approved auditors list, Forum of Firm is one of the primary pre-requisites and MGI has fulfilled our dream and long-awaited registration with QFC and QFZA is under approval.

#### What do you hope to get out of MGI Worldwide?

Association with MGI Worldwide will help us in building our firm brand image in Qatar. We have got good number of leads so far and all of them are successful. We have also forwarded one lead to Dubai and Kuwait and Oman.

## MENA 2022 REGIONAL MEETING



MENA Region Meeting 2022  
KUWAIT highlights

Seventeen delegates representing eleven member firms, including a member firm from Turkey, attended the 2022 MENA Region meeting on the 8th of December in Kuwait City. Attendees were delighted to be getting together and to catch up on news after a 3-year absence of meetings.

Football/soccer was on every bodies mind as the meeting was held during the World Cup 2022 in Qatar

After the standard welcome by the newly elected IC leader Mohamed Boumesmar and the host Hesham Elsakka and the global and regional updates, members broke up into 3 groups to discuss the key item: "How well do you think your goals are met through your membership?" - the ideas generated will form part of the action plan for the region.



Three members Hesham Elsakka, Rakesh Jobanputra and Chiheb Ghanmi spoke about the *Digital and Data World : Opportunities and Threats for Auditing, Accounting and Advisory firms*. It was an eye-opening session and members picked up new ideas for their practices



Action items were drawn up and members made a commitment to collaborate amongst each other

# MENA Country updates

## Keeping you updated

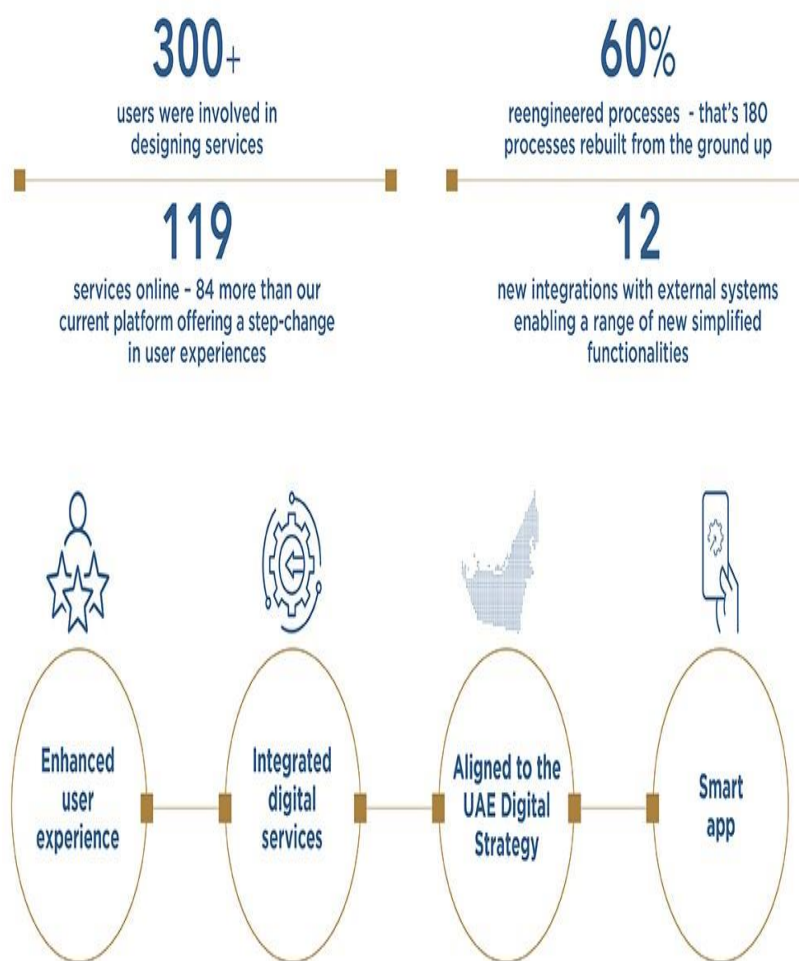
### UAE: EMARATAX LAUNCHED

EmaraTax (launched on the 5<sup>th</sup> of December 2022) will enhance the Federal Tax Authority's ability to administer taxes in the UAE, enabling better, faster decision-making and earlier engagement with taxpayers that need support.

EmaraTax integrates with influential government entities such as the UAE Central Bank and national technology-based programs including UAE PASS to streamline user experience. This also aligns with the national digital agenda to leverage emerging technologies and build a solid digital infrastructure that serves the people and business community of the UAE.

EmaraTax is intuitive, easy to navigate and offers improved self-help options for when you need assistance. It will also be available on mobile soon.

### KEY FACTS:

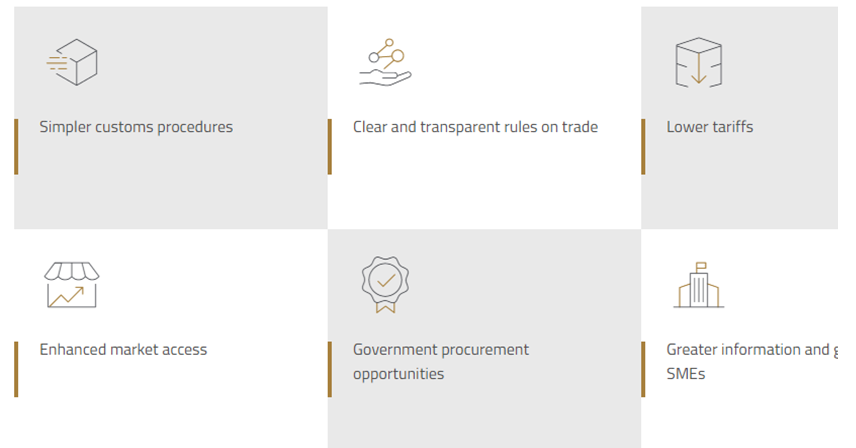


Contributed by [MGI Salim Rajkotwala & Associates](#). Kindly

### UAE SIGNS COMPREHENSIVE ECONOMIC PARTNERSHIP AGREEMENT WITH INDIA

The Comprehensive Economic Partnership Agreement with India is part of delivering the UAE's strategy to adapt to an increasingly complex and fast-changing environment by strengthening the UAE's economy and driving the global post-COVID 19 recovery through international trade. The UAE's ambition is to expand its bilateral trade ties with like-minded nations to enhance its global competitiveness, increase foreign direct investment, continue to attract some of the world's top human capital, and position the country as a global hub for business, investment and innovation.

The UAE-India CEPA was signed on 18 February 2022 & entered into force officially on 1 May 2022. The immediate benefits will include:



The UAE's CEPA with India has the potential to increase the total value of nonoil bilateral trade to over USD 100 billion in the next five years. The CEPA will accelerate the exchange of goods and services between the UAE and India and facilitate greater investment flows, leading to economic gains for both nations. For UAE industries and manufacturers doing business with India, the CEPA will create a predictable and transparent trading environment and result in more economic opportunities by:

- Eliminating or reducing customs duties
- Removing non-tariff barriers to trade
- Strengthening the use of international standards
- Granting preferential access to the Indian market
- Reinforcing the competitiveness of the UAE industry
- Clarifying the rules of trade with India
- Creating tools to offset any harmful effects to UAE industry from a sudden surge of imports
- Establishing an effective and efficient dispute settlement system
- Enabling access to India's government procurement market

contact Faiyaaz Rajkotwala [faiyaaz@mgsalim.com](mailto:faiyaaz@mgsalim.com) for more info

## UAE: Updated HR matters

### Mandatory job insurance starting 1.1.2023

The Ministry of Human Resources and Emiratisation (MoHRE) announced the launch of the 'Unemployment Insurance Scheme' for government and private sector employees, on October 11, 2022. The new scheme will provide employees with a cash compensation for a limited period not exceeding three months for each claim in the event of job termination for reasons beyond their control.

The insurance scheme is divided into two categories – the first covering those with a basic salary of AED16,000 and less. The insurance cost for the insured employee in this category is set at a very nominal fee of AED 5 per month.

The second category includes those with a basic salary exceeding AED16,000, and the insurance cost is AED 10 per month.

The law provides for periodicity of payments, maximum amount that will be paid to employee under the scheme and certain categories of employees are exempted.

### New UAE rule on job contracts:

The Ministry of Human Resources and Emiratisation (MoHRE) has announced amendments to the decree-law on the Regulation of Employment Relationship.

Under the new amendments, all employment contracts must cover a defined term, which can be renewed subject to an agreement by both parties to a contractual relationship. The law does not set a cap on that term period.

### **Emiratisation rule**

It is mandatory for companies with more than 50 employees to achieve an Emiratisation rate of 2% for skilled jobs to avoid penalties.

Non-compliant companies will face financial penalties, which will be collected starting from January 2023.

A monthly fine of Dh6,000 will be imposed for every UAE national that has not been appointed. And the fine will be paid in a single instalment.

If a UAE citizen hired by a private company resigns, the firm will have to get an Emirati replacement to meet the Emiratisation target.

Companies that successfully achieve Emiratisation targets will receive major incentives, including discounts of up to 80 per cent on MoHRE fees.

### **Exemptions**

The Emiratisation laws are not applicable to companies with less than 50 employees.

“The laws are only applicable to those companies registered with the MoHRE,” the ministry clarified. “(Also), these laws do not apply to businesses based in free zones.”

### **Personal status law**

New personal status law on all non-Muslim foreigners will come into effect from February 1, 2023

The provisions will apply to non-Muslim foreigners residing in the country unless someone adheres to the application of his country's law.

Non-Muslim foreigners may agree to implement other legislation on family or personal status in force in the UAE instead of the provisions of this Decree-Law.

The new law covers the marriage conditions and the procedures of contracting and documenting the marriage before the competent courts.

It also specifies the procedures of divorce that can be initiated jointly or unilaterally.

It organises the procedures for settling the financial claims after divorce and the arrangement of joint custody for the children.

The law organises the procedures for inheritance and testaments (wills) and proofs of paternity.

*Contributed by [M&M Al Menhali Auditing](#). Please contact [vinayak@mandmauditing.com](mailto:vinayak@mandmauditing.com) for more information*

## **Saudi Arabia Company Law**

Saudi Arabia has issued a new Companies Law (the New Companies Law) which will govern all forms of entities in the Saudi market, whether commercial, non-profit, family operated entities, and/or professional, under one comprehensive single law.

The New Companies Law was approved by the Council of Ministers in the Kingdom of Saudi Arabia on 28 June 2022 and published in the Saudi official gazette (Umm Al-Qura) on 04 July 2022 (the Publication Date).

It comes with benefits that will contribute to developing and expanding industry, strengthening the private sector, and making the local market more appealing. Some of the key features of the new laws:

To accommodate the needs of entrepreneurs, the law included the formation of a new type of company known as a "Simple Joint Stock Company." It is appropriate for SMEs as well as venture capitals.

The law gives micro and small businesses more flexibility by exempting them from the requirement to appoint an auditor and delineating relevant controls and provisions to encourage entrepreneurs.

The law also developed provisions for company conversion and merger, as well as the ability to divide the company into two or more. The companies founded as a result of such division can take any form.

In order to keep up with technological developments, the law permits electronic voting on resolutions, electronic assembly attendance, and electronic incorporation application submission.

Removing restrictions on company names and share lock in periods.

Allowing LLCs to issue tradable debt and financial instruments.

An overhaul of the conversion and merger processes, and allowing companies to be split into two or more companies. Exempting small companies from the requirement to appoint an external auditor.

facilitating the split of shares into shares with a lower nominal value, or merging them to result in shares with a higher nominal value.

Arrangements to help companies attract high caliber talent by allowing the issue of shares to be dedicated to employees, and/or options to acquire such shares after a specific period.

Allowing the distribution of interim/annual dividends to the partners/shareholders.

Enhancing the automation of the process for various tasks including establishment requests, general assembly meetings attendance, and virtual voting using technology tools.

Introducing alternative methods for the resolution of disputes.

Simplifying the liquidation procedures in line with the KSA Bankruptcy Law.

# PROFESSIONAL NEWS

Keeping you connected

## Professional news from around the world

### Breaking news from the regulators

#### IFAC LAUNCHES NEW RESOURCE CENTER TO ELEVATE PROFESSIONAL ACCOUNTANTS' CONTRIBUTIONS AS BUSINESS LEADERS AND VALUE PARTNERS

As key enablers of successful organizations, the career paths open to professional accountants span business and the public sector in a variety of finance and commercial-facing roles. As digital and sustainability transformations progress internationally, professional accountants have an opportunity to elevate their strategic contributions as leaders and value partners.

IFAC's new collection of resources, [Professional Accountants as Business Leaders and Value Partners](#), explores how professional accountants can be future ready, data-savvy leaders who drive sustainability.

These materials aim to help in understanding and navigating challenges and opportunities across various roles as finance and business leaders, risk managers and analysts, and in broader commercial roles including in procurement and supply chain management.

Components of the new resource center include:

- Mainstreaming Sustainability in Business
- Future-Ready CFO and Finance Function
- Data and Digitalization
- Case studies from a variety of entities around the world including Olam Agri, Reliance Industries, Standard Chartered Bank, Sime Darby Berhad, OMRON, Prudential Financial, Pakistan International Airlines, and more

Explore [Professional Accountants as Business Leaders and Value Partners](#)



#### THE IESBA RELEASES UPDATE ON SUSTAINABILITY WORK

Earlier today, the IESBA released "[Continuing with the Development of Global Ethics and Independence Standards for Sustainability Reporting and Assurance](#)," a publication providing an overview of the sustainability-related decisions made by the Board at its recent meeting and how those decisions will shape the Board's work in 2023 and beyond.

On December 2, 2022, the Board unanimously approved two new projects that will deliver the following:

##### Sustainability Project

- Profession-agnostic independence standards for use by all *sustainability assurance practitioners*
- Specific ethics provisions relevant to *sustainability reporting and assurance*

##### Experts Project

- Specific ethics and independence provisions addressing the *use of experts* by organizations as well as in the context of audit and assurance engagements (including sustainability assurance)

#### EXPANDING ROLES IN SUSTAINABILITY AND DIGITAL TRANSFORMATION PRIORITIES FOR PROFESSIONAL ACCOUNTANTS IN BUSINESS AND THE PUBLIC SECTOR

Organizations globally are operating in an economic environment unlike any in recent memory. Finance and business leaders face a difficult balancing act between confronting short-term realities and ensuring future pathways to resilience through investment and innovation.

IFAC's Professional Accountants in Business (PAIB) Advisory Group has compiled insights on how professional accountants are navigating uncertain global conditions and expanding their roles in both the private and public sectors in a new report, Professional Accountants as Finance and Business Leaders.

*The report explores the key role of PAIBs in:*

- *Digitalization of finance and accounting, with a case study on Procter & Gamble;*
- *Driving sustainable value creation through an integrated mindset, with a case study on Natura & Co;*
- *Corporate governance and oversight of sustainability and ESG;*
- *The growing B-Corps movement; and Sustainable financing.*

# IDEAS & BEST PRACTICES

## Keeping you updated

### News from accounting publications



#### ----- STRATEGY MANAGEMENT

#### TURNING CHALLENGES INTO OPPORTUNITIES: PERSPECTIVES FROM SMALL AND MEDIUM ACCOUNTING PRACTICES

##### Introduction

IFAC's [Small and Medium Practices Advisory Group](#) (SMPAG) recently discussed challenges for small and medium-sized practices (SMPs) related to the current economic environment and the new opportunities arising in a rapidly changing world.

##### Current SMP Challenges

High economic uncertainty is affecting almost every business, including SMPs and their small- and medium-sized enterprise (SME) clients. Members of the SMPAG noted some of the current challenges SMPs face around the globe:

- Succession planning
- The labor crisis and high staff rotation
- Work overload and managing staff burnout
- Labor pipeline issues with fewer graduates entering the profession
- Struggles with returning to the office environment after two years or more of being fully virtual
- Keeping up with firm digitalization and managing cyber risks
- Military actions in eastern Europe impacting businesses
- The environmental crisis
- Inflation and rising costs, including increased tax rates
- Supply chain issues
- Money laundering and corruption
- Political instability

- The shift to more advisory services and ensuring the right skillsets to serve their clients
- Higher fee pressures and lower profits in assurance services
- Smaller firms taking on larger jobs that they may not be qualified to perform
- High costs of software putting smaller firms at a technological disadvantage

The SMPAG responded to a quick poll during the meeting and noted that finding and retaining qualified staff, keeping up with standards and regulation, and keeping up with changes to technology and managing associated costs are the top issues facing SMPs.

##### Turning Challenges into Opportunities

In smaller breakout group sessions, the SMPAG discussed how to turn some of these key challenges into opportunities. One key issue noted was attracting and retaining talent, which IFAC recently highlighted in an [article](#) on staffing trends during the great resignation. Members discussed that asking staff to speak at local schools and/or attend university career fairs can help with recruitment. Some firms are employing summer internship programs to help identify talent at an early stage and line up new staff well in advance. With the resumption of some in-office activity at this stage of the pandemic, some firms are finding that maintaining flexible work arrangements, especially with younger staff, is a good way to retain talent. Formalized mentoring programs have also become more common at firms and can help with staff retention. In some countries, higher workloads amid labor shortages have driven greater offshoring and outsourcing. Firms are also getting more creative with their marketing strategies, employing different marketing technologies, and using social media for recruiting.

With some countries offering significant economic relief programs, government reporting is becoming a more common service for SMPs, offering additional opportunities to provide both compliance and advisory services to both governmental entities and those entities receiving governmental funding.

There continues to be significant growth in advisory services. This offers huge opportunities for SMPs as they have remained trusted business advisors through extraordinarily challenging times (as highlighted in a [previous article](#)). One member suggested that firms could send a survey to their existing clients after services are complete to see what their additional needs might be – which could result in opportunities to discuss additional advisory services. A recent [article](#) covered specialization and trends in this area.

Some firms are also networking with other firms and specialists, including non-accountants, to be able to provide additional advisory services. These additional service offerings include:

- Estate planning
- Enterprise Resource Planning (ERP) services
- Property valuation and forensics in divorce cases
- Partnering with other firms to assist clients in reviewing eligibility and applying for government grant and loan programs
- Virtual CFO services
- Accounting and tax training as a service
- Business process outsourcing and re-engineering
- Compliance with any new Covid-related rules and regulations
- M&A and restructuring
- Digital forensics

Sustainability offers opportunities for SMPs to engage with clients around service offerings in that area; some firms are starting to hire and train in this area to be able to offer these services, in some cases hiring non-accountants as subject-matter experts. The effects of climate change, including more frequent and destructive weather events, pose increasing physical risks around the world – but may also spur the development of sustainability services. In 2021 IFAC published [‘Sustainability Information for Small Businesses: The Opportunities for Practitioners’](#) to highlight the range of sustainability services that could be provided by SMPs. This could include advice on how to optimize sustainable and responsible business practices, on strong governance within family businesses or identifying supply-chain risks and opportunities.

Inflation and rising costs may be an opportunity to talk to clients about fees. Some firms are seeing lower margins on compliance work – and this may be causing them to rethink their business respective models. There could be opportunities to streamline audits by using automated tools and techniques to decrease audit costs. Some firms are also considering value pricing models, as discussed in a recent IFAC [article](#).

The trend toward consolidation among SMPs in some jurisdictions has important implications. While some may view this development as less than ideal, these mergers could result in decreased overall operating costs and the ability to expand firm service offerings. A recent [article](#) in *Going Concern* predicts that accounting firms will keep aggressively merging in the next year or two and explores some drivers of this trend.

### Summary

While the current regulatory and economic environment remains challenging, some SMPs are welcoming change and trying to turn some of these challenges into opportunities. Firms that can embrace this change mindset are finding that they are still able to grow and even thrive.



### ----- BUSINESS DEVELOPMENT

#### Marketing: Not Just for Partners Anymore

By *Bonnie Buol Ruszczyk*

Firmwide initiatives that bridge generations aren't limited to process refinements and Lean-style efficiency efforts. Dramatic changes in marketing have accompanied the digital revolution, and today's most successful firms are embracing their new opportunities. Marketing is yet another avenue for bringing together old and young firm members and enhancing mutual understanding as everyone works to benefit the firm's growth.

Marketing in the accounting industry has an interesting, and fairly short, history. It is not unusual to find partners who still remember when it was against AICPA rules to advertise, market, directly solicit or even participate in competitive bidding. Virtually non-existent for most of the 20th century, accounting marketing has evolved at a rather slow pace even since the rules were changed with the Bates ruling in 1978.

While most firms of all sizes have now introduced some sort of marketing effort, it's often met with skepticism and even frustration from the old guard. Partners still grumble about the dollars spent on marketing, and marketers regularly field questions about the lack of immediate return on investment. Unlike most industries where marketing is considered an obvious and necessary investment, many in the accounting profession see it as an optional expense, and one where the payoff is hard to measure.

Much of the benefit is virtually unquantifiable: how do you put a value on strong branding, goodwill or respect? Even more challenging, how do you measure such intangibles? And how do you reconcile the fact that often partners think the firm will continue to grow in the same way it always has (typically word-of-mouth) with the desire of the younger generation to try new things and embrace marketing as important?

At the same time, the number of ways that firms can market themselves has grown substantially in the last decade, moving from a purely push (one-way)

approach to one that can now include a variety of pull (two-way) tactics as well. The addition of things like social media, blogs and search engine optimization has greatly expanded opportunities for firms to reach their audiences. This explosion of options has overwhelmed many firm partners and their reaction is often tinged with suspicion that these newfangled methods will not work or be a good investment of their time and money. Here's where generational issues tend to arise.

I can't tell you how many times I've listened to older partners complain that the younger generation just doesn't want to sell. Sometimes this is true, but usually it is more a matter of the younger generation lacking a clear set of expectations to meet, not having the training they need and not being allowed to use the tools with which they feel most comfortable. Additionally, it is not uncommon for a firm's marketing strategy to be more "fly by the seat of our pants" than one that follows a carefully constructed, strategic plan. A chaotic approach makes it especially hard for younger, less experienced team members to fully contribute.

The solution to this problem – and quite a few other issues – is for accounting firms to begin looking at marketing differently, viewing it as the strategic investment in firm growth that it is. To get started down a more productive path, consider adopting these approaches:

- **Identify your differentiators:** Delivering great work, having wonderful employees and being a "trusted advisor" to your clients are not differentiators. These are the price of entry in today's competitive market. Take the time to figure out what makes you truly unique in your clients' eyes and build your marketing efforts on that. Teach everyone in the firm how to talk about differentiators consistently – both existing partners and younger up-and-comers.
- **Create a strategic marketing plan:** Ideally, this plan will not just include the tactics you will use to increase awareness and add new business, but it will also take a big-picture look at your firm, its services, its competitors, the market at large, ideal clients and your objectives. Until you understand your place in the ecosystem, it is hard to create a plan that will return results. So take a step back and discuss who you are as a firm, determine which specific target markets you want to reach and then talk about the best way to do it. Be sure the plan includes a variety of specific activities that not only reach the target market through different channels but also offer everyone in the firm, regardless of where they are in their career, the opportunity to meaningfully contribute.

- **Include your managers and even associates in the planning process:**

Ideally, everyone at your firm will be involved in your marketing and business development efforts. You will get significantly better buy-in and more enthusiasm if representatives from various levels of the firm are involved in creating the plan. Younger staff members will have great new ideas for ways to reach your audiences, and by adding those to your more traditional efforts you will win in two ways. First, you'll be reaching more potential clients by expanding the number of tactics you use. Secondly, your younger staff will be excited about the fact that the methods they embrace, social media in particular, are now part of the firm's overall plan.

- **Train, recognize and reward for greater success:** It's not enough to involve your younger staff in the planning; you need to give them the training, tools and time to implement their part of the plan. Invest in training them on things like how to get the most from networking efforts, how to turn social media into business development and how to recognize opportunities and turn them into new business. Recognize successful efforts and have the staff member share how he or she did it. Set up systems internally to reward new business, including financial compensation. Once the laggards see their peers' success, they often decide to jump on board too.

Keep in mind that what works for one person might not work for everyone. And that's okay too; each person can find their personal way to market and develop business. As long as your message is clear and consistent, it really doesn't matter how it is delivered ... just that it is. The more you share your marketing objectives and involve everyone at the firm, the more quickly you will see that return on investment and increase in revenue that everyone wants.

Just as importantly, you will bridge generational gaps within the firm by achieving teamwide goals that allow younger team members to show their strengths and contribute where established leaders may struggle. Becoming the teacher in one area makes it far easier to be a gracious and disciplined follower in others. The reverse is true as well. Current leaders will have an opportunity to see the facility and success younger staff display with the new techniques, developing an increased respect for their abilities. And as older team members are put into the unfamiliar position of not being the best performers, they will find it easier to empathize and as a result, become more effective leaders and mentors.



## ----- HUMAN RESOURCE

### How to Close the Generation Gap

*By Rick Solomon*

There is a fundamentally false assumption that's responsible for the gap between current and emerging firm leaders.

This gap limits what we can accomplish, makes things harder than necessary, and undermines the very quality of our lives.

Like most conflicts, the generational gap between current and emerging leaders can be minimized or eliminated by honest communication that involves a degree of vulnerability.

When open sharing of goals and perspectives occurs, all parties can better understand and respect the individual needs of "the opposition." In such an environment, it becomes far easier to find ways to meet the desires of all participants and create a shared path toward mutual satisfaction.

What is this false assumption? That the reality we experience is "the reality" when in fact, it is simply "our reality." This false assumption causes us to conclude that our view of things is right and others are wrong. Hence, the gap.

At a recent workshop with both current and emerging leaders, current leaders were sharing how they wished up-and-comers would step up and take more responsibility in the firm. "We'd be happy to give them more power, but they don't seem to be rising to the occasion." They felt the younger generation wasn't as motivated as they were and that they were overly concerned about their life/work balance. In short, they were expecting the younger generation to have the same view of the world that they had and do what they did. It sounded like they wanted clones of themselves!

Emerging leaders were also in the room. They had a different perspective. They said they wanted to take more responsibility in the firm, but it wasn't clear exactly what was expected. "Of course, we want to advance our careers and move up, but we're not interested in spending the rest of our lives working 50- to 60-hour weeks. We want a life outside of work." There was more.

The apparent gap is readily dissolved with honest, open communication, starting with the premise that neither group is "right" but rather that each has its own set of views. Communication is effective only to the degree that we recognize our view as simply our view, and honor and respect other views as equally valid. Easier said than done. We're invested in our views and we love being right. We have evidence to support our views. But then again, so does everyone else. One of the reasons everyone has his or her own interpretation of "right" is that our views serve as filters, allowing in only that which validates and reinforces them, and excluding evidence to the contrary.

Current leaders may feel they've earned the right to define "right." Perhaps, but isn't the real question whether we are getting the results we want? Leaders who choose to let go of their ego-driven need for power and control discover a new, higher realm of possibilities to inspire and support others to step up. In essence, such leaders create the space within which emerging leaders can thrive. In the end, it's not about who's right, it's about what views will produce the desired result.

It's up to current leaders to set the tone by making it safe for people to share openly. Leaders need to be authentic and vulnerable. People resonate with that and begin to feel permission to participate in a dialogue the same way. It's helpful to ask ourselves if we're trying to maintain a façade or an image when it comes to communicating with our team, or are we open, willing to share what we really feel, including some of our fears and concerns. This behavior tells others it's safe for them to do the same.

For the emerging leader, the best advice is to listen and learn from the leaders who precede you and then to share what's in your heart and what matters to you. Be bold and courageous. Talk about how you want to contribute to the firm, and the future you'd like to have. Share your ideas on ways the firm might do things better (with permission of course!). Let current leaders know the type of support that could help you thrive. If there's a current leader you have great respect for, perhaps ask him or her to mentor you and give you some guidance. Most firm leaders would love that. In short, ask for what you want, and stay committed to what's important to you.



