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PRESIDENT'S MESSAGE



Like most other organisations, CPA Australia has been doing its best in providing services in a deteriorating business climate brought about by the outbreak of COVID-19. In prioritising services, the organisation has made available critical information and activities that are important to members. This newsletter along with another dedicated policy and advocacy update are intended to inform about the Division's initiatives.

To enable members to provide advice and support to clients and business associates, CPA Australia has created a [dedicated COVID-19 information page](#) that includes resources, guides, advice and updates, along with the latest information from government and regulatory bodies. CPA Australia has also released a whole suite of [complimentary professional development courses](#) that would previously have come at a cost.

In place of face to face activities, CPA Australia has been actively conducting virtual events in the form of webinars to support professional development and engage with members. A number of these webinars have been led by the Malaysia Divisional Committees and for this, I would like to thank my fellow councillors who have taken the lead to conceptualise and facilitate these webinars.

In support of our Associate members studying the CPA Program, CPA Australia has successfully migrated to an online exam environment within a very short lead time enabling the first cohort of students to undertake their exams online from 8-17 May. This is a huge undertaking that took precision to execute and a dedicated staff strength to support and manage the process and delivery.

As we navigate the COVID-19 experience together, I'd like to remind our members to stay busy, stay occupied, stay informed, stay positive, stay connected to family and friends, and please stay connected with us via our social media platforms and our online events.

Sharman Arumugam FCPA (Aust.)

Divisional President - Malaysia

PROVIDE MEMBERS WITH PERSONALISED AND ENGAGING EXPERIENCES

Public Practice Committee

Forum on IAASB exposure drafts

In January, The International Auditing and Assurance Standards Board's (IAASB) members Len Jui FCPA (Aust.), Head of Public Policy and Regulatory Affairs at KPMG-China, Lyn Provost, Controller and Auditor General of New Zealand (2009 – 2017) and Brett James, Senior Principal of the IAASB held a forum on the suite of exposure drafts that address quality management of professional accountancy firms and audits, reviews, and other assurance and related services engagements delivered by the firms.

The forum was facilitated by Jimmy Lai FCPA (Aust.), chairman of the Divisional Public Practice Committee who is also Deputy President of the Malaysia Divisional Council. Discussions centred around how these proposed standards are intended to work, including how they may be applied in different circumstances for the firms, its engagement quality reviewers and engagements. The session was relevant to members in public practice and those from audit firms.



How to keep your accounting firm running remotely

At the height of the Movement Control Order in March, the Public Practice Committee collaborated with Xero to host a live webinar to help businesses instil stability and minimise disruptions in their operations using technology. Jonathan Winter, Curriculum Specialist at Xero Asia shared how essential cloud is to business continuity in times of uncertainty. The webinar participants also had the chance to discover cloud tools and features available in the market and hear tips, tricks and practical examples from businesses that are ahead of the curve.

Digital Transformation Committee

The Entrepreneur's Journey

An evening talk on 'The Entrepreneur's Journey' saw two successful local entrepreneurs Tan Thiam Hock, founder of Alliance Cosmetics and Silkygirl beauty care brand, and Malik Ali, founder of BFM Media, Malaysia's first business radio station share their experience and knowledge in the business world. The key take-aways were the need to have vision, be a risk taker, have basic accounting/finance knowledge and most importantly to have a good narrative to sell your business proposal in order to get funds for your business. The session was facilitated by Bryan Chung FCPA (Aust.), chairman of the Digital Transformation Committee who is also a Divisional Councillor.



Battling a crisis with resilience and adaptability

With COVID-19 having an overwhelming effect on individuals and businesses, the findings of CPA Australia's Small Business Survey 2019 provided comparative data for pre COVID-19 business sentiments as against the current difficult environment in this webinar. Divisional councillors Koh Ree Nie CPA (Aust.) and Bryan Chung FCPA (Aust), who is also the Digital Transformation Committee chairman, made up the panel to provide advice on changing priorities as well as insights on being proactive in embracing technology solutions and protecting the financial positions of businesses.

Women in Business Committee

Inter-Division collaboration

Malaysia Division in collaboration with the European Division brought two webinars to help members weather the emotional challenges in these uncertain times. The first webinar on 'Finding Resilience & Managing Emotions in times of Challenge and Uncertainty' discussed how people can identify their emotions, learn how to manage them and find resilience and opportunities in difficult times. More importantly the speaker, Kasia Orłowska-Meinen, who has delivered numerous leadership, emotional intelligence and effective communication workshops, shared some of the key mental hygiene strategies that can be used in a crisis.

As handling work commitment in times of crisis isn't an easy task, a second webinar on 'How to Lead, Work & Inspire Others to Work Effectively in a Coronavirus Crisis' was a welcome topic of discussion as Kasia discussed how to approach work, stay motivated, and to communicate effectively with the key elements being flexibility, keeping focus and looking at the bigger picture.

Young Professionals Network & Young Professionals Advisors

Using Hypnotherapy and Boosting the immune system

In this webinar, Dr Sumon MSH, a medical doctor specialising in Clinical Neurophysiology and a certified hypnotherapist provided detailed view on how the immune system worked and if consuming vitamins and practising a proper nutritious diet would help. He also explained the proper way to include

healthy micronutrients into the diet to improve overall wellbeing. Dr Sumon also conducted a hypnotherapy session to help re-program the mind and invigorate a person physically and mentally.

Personal Financial Basics

Albert Kok, Deputy Country Manager, StashAway Malaysia, shared his insights on how to manage the current financial situation (annual income, bonus, and expenses) including providing useful advice on making a plan - how much to save, spend and invest for future needs and wants. Additionally, members who joined this webinar also learned how to develop additional safety nets, and to review and revise their financial plans when necessary.

Using Feng Shui in the workplace

Bazi consultant, David Meow, says whether you want to improve the job you have, find a new role or are in the midst of considering a career change; simple Feng Shui enhancements of your workspace may help. At this evening talk in January, David explored how the principles of Feng Shui can help infuse the workspace with balance, focus and productivity, and create a less stressful working environment. The light-hearted session explored the application of ancient metaphysical beliefs.



Member Benefit Partner

IMU lends support to members

CPA Australia's Member Benefit Partner, The International Medical University (IMU), lent support to members with two webinars at the height of the Movement Control Order (MCO) in March. In the first webinar on 'Self-care at work and at home during COVID-19', Dr Verna Lee Kar Mun, Clinical Associate Professor and Head of the Department of Family Medicine at the IMU Medical Clinic, explained the symptoms of infection and the ease of which it spreads through direct and indirect contact including the importance of self-care regimens to follow at home and at the workplace. She also stressed the need to conduct social distancing and self-isolation when required.

At the second session, Evelyn Soong Yoke Fen, a Clinical Psychologist and Dr James Liew Yen Yee, a Medical Officer from IMU Healthcare talked about 'Supporting Physical and Mental Health of Workforce'. Evelyn discussed how to identify someone who had mental health issues and provide physical, social and emotional support. She also highlighted five steps that any person in distress would need to go through to overcome the situation. Dr James highlighted the need to implement workplace controls to safeguard the wellbeing of staff and reduce risk of infection. He elaborated on engineering and administrative controls such as installing high-efficiency air filters and having a more supportive sick leave policy.

JOIN US AT OUR UPCOMING ACTIVITIES

- [Accountants as leaders and drivers of change](#)

LEAD THE FUTURE OF THE ACCOUNTING PROFESSION

Board Appointments

The Board of Directors is the governing body of CPA Australia and it independently and objectively assesses the organisation's decisions, and oversees the performance and activities of management. Lending his experience and knowledge to the Board is Wong Chin Aik FCPA (Aust.) who is Deputy President of the Board. Chin Aik served on the Malaysia Divisional Council from 2010 to 2016 and was President from 2015 to 2016.

Malaysia Divisional President Sharman Arumugam FCPA (Aust.) has been appointed onto the Public Practice Advisory Committee (PPAC) that provides the Board with the best possible advice and forum for consultation on issues relating to the public sector and on the development of strategies, regulations and support services so that it may manage and enhance the reputation of members working in the public practice sector.

Ang Weina FCPA (Aust.), National Practice Leader for Global Employer Services at Deloitte Malaysia's tax practice and Gabriel Teo FCPA (Aust.), Managing Partner of GTC, continue their term on the Professional Qualifications Advisory Committee (PQAC) that advises management on the educational framework to develop and monitor educational strategy relating to the professional groups.

Supporting the MIA Council

Malaysia Divisional President Sharman Arumugam FCPA (Aust.) continues to represent CPA Australia on the council of the Malaysian Institute of Accountants (MIA), the national accountancy body that regulates, develops, supports and enhances the integrity, status and interests of the profession in Malaysia.

CAPA and AFA Board representation

CPA Australia is represented on the ASEAN Federation of Accountants (AFA) by Wong Chin Aik FCPA (Aust.), Deputy President of the Board of Directors of CPA Australia while Priya Terumalay FCPA (Aust.), Malaysia Division Country Head sits on the Board of the Confederation of Asian and Pacific Accountants (CAPA).

Lending expertise to MASB

CPA Australia is an observer on the Malaysian Accounting Standards Board's (MASB) MFRS Application and Implementation Committee. Ram Subramaniam, CPA Australia's Policy Advisor for Reporting, shares CPA Australia's views, insights and updates to the committee.

Appointments to Centres of Excellence

Professor Mahendhiran Nair FCPA (Aust.), Vice President (R&D) at Monash University Malaysia, was appointed onto the Digital Transformation Centres of Excellence (CoE) while Terence Tan FCPA (Aust.),

Partner at EY, was accepted into the Environmental, Social and Governance CoE. Both appointments took effect from January 2020.

The CoEs play a vital role in helping shape CPA Australia's strategic responses to issues affecting members, the profession and the wider community.

RELEVANT LEARNING AND DEVELOPMENT CONTENT

Malaysian members featured in INTHEBLACK and [DIVERSITY & INCLUSION](#)

February

1. [The Big Chill: economic climate keeps CFOs up at night](#)

In the February issue, Nazmi Othman FCPA (Aust.), CFO of TNB shared his insights on what's keeping CFOs awake in 2020.

2. [Sister act: 3 generations of family business at SKB Shutters](#)

The Sin sisters, Michelle and Melissa, both CPAs shared their take on how doing business as a family brought them closer, the challenges they face for being women business leaders and how both their individualities complement each other at work.

April

3. [Potboy Groceries' new model for fast-moving consumer goods Eddie Chew](#)

Potboy Groceries' CEO and founder, Eddie Chew CPA (Aust.), suggests entrepreneurs align their business's brand with its purpose. Former investment banker Eddie started the business without any experience in the fast-moving consumer goods (FMCG) industry.

May

4. [How Datin Yap Shin Siang FCPA became a brand ambassador for YYC Group](#)

Datin Yap Shin Siang FCPA (Aust.) took over the family business, shook off gender biases, and grew a small business into a major player. Diversify, digitalise and grow seems to be YYC Group's motto.

5. [Tan Bing-Xuan's commitment to professionalism at KPMG Malaysia](#)

Tan Bing Xuan CPA (Aust.) is an inspiration to all of us to persevere. Despite her affliction with Rapid-onset Dystonia Parkinsonism (RDP) that has left her with severe mobility and speech difficulties, she is a model employee. Bing Xuan and her manager June Teoh Chun Keng FCPA (Aust.) share their professional relationship.

ATTRACT AND DEVELOP THE NEXT GENERATION OF CPAS

MoU with Singapore Institute of Management

CPA Australia has entered into a Memorandum of Understanding (MoU) with the Singapore Institute of Management (SIM) to drive returning Malaysian students from SIM to take the CPA Program. Malaysia Country Head, Priya Terumalay, signed for CPA Australia while SIM was represented by the Country Manager of Malaysia, Janice Chian.

Tenaga Nasional is a recognised employer partner

Tenaga Nasional Group CFO, Nadmi Othman FCPA (Aust.), represented the organisation to receive CPA Australia's Recognised Employer Certificate from Malaysia Country Head, Priya Terumalay, in a simple ceremony at his office in February. Further collaboration on opportunities along with other mutually beneficial initiatives were discussed at the event.

MMU Accounting Quiz Competition

The Multimedia University (MMU) Cyberjaya CPA Australia Student Charter (MCSC) and Cyberjaya Accounting Club (CAC) collaborated to deliver the MMU Accounting Quiz Competition (MAQC) in January. The event was solely sponsored by CPA Australia.

Aimed at building and strengthening students' interest and perception towards accounting courses in a creative and enjoyable manner, the event tested their ability to deliver accounting knowledge through quizzes and case study presentation in addition to honing their leadership and problem solving skills.

Aside from MMU, students from University Malaya and TAR University College participated in the one-day event that included an Online MCQ, Numbering Quiz and Case Study Pitching.

Among comments from participants, “We want more events like this to sharpen up our soft skills and know more about professional bodies.”

Accounting Students Conference 2020

A total of 250 students attended the Accounting Students Conference 2020 at the Melaka campus. The conference was organised by the Faculty of Business (FoB) and the CPA Australia Student Charter (CPAASC) of MMU Melaka. With the theme “The Revolution of Accounting: Big Data”, the conference highlighted the latest changes in the accounting field and ways to manage expectations in the real world in order to get ready for Industrial Revolution (IR) 4.0. The conference featured well-known experts in the field. Details about the event can be referenced [here](#).

