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PKF Jordan and PKF Iraq

PKF ProGroup
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Newsletter

Quarterly Newsletter | Q4 2020



SEASON'S GREETINGS

WE WISH YOU A VERY HAPPY SEASON AND
A NEW YEAR FILLED WITH PEACE AND PROSPERITY.



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“ We are what we repeatedly do.

**Excellence
then is not
an act but
a habit.”**

– Aristotle



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The Elements of Good Judgment

How to improve your decision-making

by Sir Andrew Likierman



Tim Flach/Getty Images

A decision must be made. The facts have been assembled, and the arguments for and against the options spelled out, but no clear evidence supports any particular one. Now people around the table turn to the CEO. What they're looking for is good judgment—an interpretation of the evidence that points to the right choice.

Judgment—the ability to combine personal qualities with relevant knowledge and experience to form opinions and make decisions—is “the core of exemplary leadership” according to Noel Tichy and Warren Bennis (the authors of *Judgment: How Winning Leaders Make Great Calls*). It is what enables a sound choice in the absence of clear-cut, relevant data or an obvious path. To some degree we are all capable of forming views and interpreting evidence. What we need, of course, is good judgment.

A lot of ink has been spilled in the effort to understand what good judgment consists of. Some experts define it as an acquired instinct or “gut feeling” that somehow combines deep experience with analytic skills at an unconscious level to produce an insight or recognize a pattern that others overlook. At a high level this definition makes intuitive sense; but it is hard to move from understanding what judgment is to knowing how to acquire or even to recognize it.

In an effort to meet that challenge, I've talked to CEOs in a range of companies, from some of the world's largest right down to start-ups. I've approached leaders in the professions as well: senior partners at law and accountancy firms, generals, doctors, scientists, priests, and diplomats. I asked them to share their observations of their own and other people's exercise of judgment so that I could identify the skills and behaviors that collectively create the conditions for fresh insights and enable decision makers to discern patterns that others miss. I have also looked at the relevant literatures, including leadership and psychology.

Read the full article @ <https://hbr.org/2020/01/the-elements-of-good-judgment>



Our Work-from-Anywhere Future

Best practices for all-remote organizations

by Prithwiraj (Raj) Choudhury

Before 2020 a movement was brewing within knowledge-work organizations. Personal technology and digital connectivity had advanced so far and so fast that people had begun to ask, “Do we really need to be together, in an office, to do our work?” We got our answer during the pandemic lockdowns. We learned that a great many of us don’t in fact need to be colocated with colleagues on-site to do our jobs. Individuals, teams, entire workforces, can perform well while being entirely distributed—and they have. So now we face new questions: Are all-remote or majority-remote organizations the future of knowledge work? Is work from anywhere (WFA) here to stay?

Without question, the model offers notable benefits to companies and their employees. Organizations can reduce or eliminate real estate costs, hire and use talent globally while mitigating immigration issues, and, research indicates, perhaps enjoy productivity gains. Workers get geographic flexibility (that is, live where they prefer to), eliminate commutes, and report better work/life balance. However, concerns persist regarding how WFA affects communication, including brainstorming and problem-solving; knowledge sharing; socialization, camaraderie, and mentoring; performance evaluation and compensation; and data security and regulation.

Read the full article @ <https://hbr.org/2020/11/our-work-from-anywhere-future>

Your Complete Guide to the 10 Best New Business Books of 2020

You'll have to wait until 2021 for a deep think on the pandemic, but the year produced some fine titles on leadership, strategy, and innovation.

By Leigh Buchanan, Editor-At-Large, Inc. Magazine @LeigheBuchanan



Courtesy publishers

Business authors in 2020 must feel like travelers who packed for the beach and arrived to find the coast pulverized by a tsunami. Some with new books hastily cobbled together forwards or epilogues addressing current events or shoehorned Covid-19 paragraphs into their introductions. But we'll have to wait until next year (and more likely later) for the deep thinks on what has changed and how to adapt. Meanwhile, 2020 produced some fine titles on leadership, strategy, and innovation. As usual, Silicon Valley hogged much of the attention.

Read the full article @ <https://www.inc.com/leigh-buchanan/best-books-netflix-work-leadership-uber-bezos.html>

1. **Always Day One: How the Tech Titans Plan to Stay on Top Forever**, by Alex Kantrowitz
2. **Billion Dollar Brand Club: How Dollar Shave Club, Warby Parker, and Other Disruptors Are Remaking What We Buy**, by Lawrence Ingrassia
3. **Experimentation Works: The Surprising Power of Business Experiments**, by Stefan H. Thomke
4. **Intentional Integrity: How Smart Companies Can Lead an Ethical Revolution**, by Robert Chesnut
5. **Lead From the Future: How to Turn Visionary Thinking Into Breakthrough Growth**, by Mark W. Johnson and Josh Suskewicz
6. **No Filter: The Inside Story of Instagram**, by Sarah Frier
7. **No Rules Rules: Netflix and the Culture of Reinvention**, by Reed Hastings and Erin Meyer
8. **When More Is Not Better: Overcoming America's Obsession with Economic Efficiency**, by Roger L. Martin
9. **Whistleblower: My Journey to Silicon Valley and Fight for Justice at Uber**, by Susan Fowler
10. **A World Without Work: Technology, Automation, and How We Should Respond**, by Daniel Susskind

Inc.com | Best In Business | <https://www.inc.com/leigh-buchanan/best-books-netflix-work-leadership-uber-bezos.html> | December 2, 2020

Major Contracts



Royal Hashemite Court



KADDB Investment Group (KIG)



UNHCR



Gesellschaft für Internationale Zusammenarbeit (GIZ)



Ethmar for Islamic Microfinance



INVESTBANK
البنك الإستثماري
Invest Bank



AlHudood Network LTD



EastNets Group

About Us

PKF Jordan and PKF Iraq, member firms of PKF International, are regional, multidisciplinary business advisory firms with industry specific services. We offer outstanding opportunities, by providing international standard based services, to dramatically position our clients as pioneers in a rapidly growing business environment. PKF Jordan and PKF Iraq play a major role in business advisory including Consultancy, Auditing, and Tax Services.

Areas of experience include Finance, Taxation, Market Research, Strategic Planning, Organizational Development, Human Resource Development, Investment, Technology and Information Management, Quality Management, and Socio-Economic Studies. We also initiate an added value component where integration, consistency and reliability are effectively enforced. PKF Jordan and PKF Iraq high quality services help clients identify their business needs, improve, excel, cope with business fluctuations and accomplish their anticipated goals and excel.

Our team approach enables operating as integrated cells exposed to diverse industries. Words like creativity, innovation and flexibility generate great success within the firms' services and culture, where PKF Jordan and PKF Iraq promise of quality, accuracy, speed, and value remain applicable in all deliverables. Relying on PKF Jordan and PKF Iraq beliefs makes our caliber professional. And experiencing our services makes clients distinguishable.

PKF Jordan and PKF Iraq services are designed to look after the best interest of the clients and protect their wealth. Our advisors thoroughly investigate the organization's business cycle to innovate the most rewarding solutions within our following services:

- Assurance and Advisory**
- Tax Consultancy**
- Corporate Finance**
- Forensic Accounting**
- Financial Planning**
- HR & Management Consultancy**
- IT Consultancy**
- Umbrella Services**

PKF Network Worldwide
Around 50 years of experience
21,000 people
440 offices
150 countries
US\$ 2.6 billion turnover
Top 10 assurance & advisory firm worldwide

PKF ProGroup | Jordan

Shmeisani | 95 Al-Sharif Abdul Hamid
Sharaf Street | Al Waleed Complex |
Amman – Jordan
Tel: +962 65695442/3
Fax: +962 65606344

PKF ProGroup | Algeria

Centre Commercial et Affaires | El Qods,
8ème étage | Chéraga | Algiers - Algeria
Tel: +21321343260
Fax: +21321343260

PKF ProGroup | Iraq

Baghdad | Hay Alwehdah
Erbil | MRF 4 Towers. Complex C.
Tel: +964 7508829873
Fax: +962 6 5606344

PKF ProGroup | Turkey

92 Ekim Cad. | İstanbul | Vizyon Park A-1|
Blok Kat: 8 No: 85
Yenibosna | Istanbul - Turkey
Tel: +90 212 426 00 93
Fax: +90 212 426 84 44

About Us

PKF Jordan & PKF Iraq deliver a full spectrum of services:

Assurance and Advisory

- Statutory audit
- Accounting services
- Non-statutory audit
- Sarbanes Oxley assurance
- Compilation of financial statements
- International accounting standards
- Assurance engagement
- Internal audit
- Business risk services

Tax Consulting

- Tax planning and tax manual
- Income tax
- Sales tax
- Withholding tax
- Employee's tax
-

Corporate Finance

- Privatization and Build - Operate - Transfer (BOT) services
- Private placement memorandum
- Business plans
- Finding and securing finance from the most appropriate sources (such as private equity firms)
- Business valuations
- Preparation of financial projections and financial cash flow forecasts
- Investment agent
- Provide ongoing advice and support with flotation, mergers and acquisitions, management buy-outs / buy-ins and disposals
- Due diligence
- Advice on reorganizing and restructuring existing businesses, commercial and tax considerations and fundraising options
- Feasibility studies

Forensic Accounting

- Appraisal of financial losses resulting from fraud
- Appraisal of damage resulting from prejudicial acts
- Preparation of expert opinions and second opinions
- Assisting solicitors in the financial aspects of cases
- Intervention as arbitrators or mediators in dispute resolution

Umbrella Services

Financial Planning

- Retirement planning
- Savings and investments
- Medical and life insurance
- Business assurance
- Property purchase

IT Consultancy

- Business process design
- Disaster recovery planning
- Managing Information Technology (IT) expenditure - budgeting and control
- Project management of business requirements
- Packaged software / Enterprise Resources Planning (ERP) selection and implementation
- Information Technology (IT) security and crisis planning
- Risk analysis and management
- Information Technology (IT) policies and procedures

Management Consultancy

- Strategic planning to achieve a sustainable competitive advantage
- Risk - measurement strategies, risk management plans and crisis handling
- Institutional assessment and upgrading plans
- Reviewing business processes for efficiency, control and effectiveness
- Organizational restructuring
- Competency-based human resources management and development
- Performance scorecards and indicators
- Marketing and market communication plans
- Market studies, research and surveys
- Customer satisfaction programs development
- Financial policies and procedures including procurement, accounting, and budgeting
- Corporate governance manuals
- Costing systems
- Internal audit manuals
- Operations manuals
- Quality management services
- Monitoring, evaluation, and impact assessment studies