

July 2008

CPA Students eCommunicator is a monthly electronic newsletter designed for our CPA students to give quick updates on recent developments at the Institute and the profession.

From the Desk of the Executive Director

Listening Effectively

Did you know that good listeners are more successful than poor listeners? One of the seven habits of highly effective people according to Steven Covey is to "seek first to understand, then be understood." The key to understanding is effective listening.

Almost everyone sincerely believes that he or she listens effectively. Consequently, very few people think they need to develop their listening skills. But, in fact, listening effectively is something that very few of us can do. It's not because listening effectively is so difficult. Most of us have just never developed the habits that would make us effective listeners.

Research has found that by listening effectively, you will get more information from the people you manage, you will increase others' trust in you, you will reduce conflict, you will better understand how to motivate others, and you will inspire a higher level of commitment in the people you manage.

The most skilled communicators match their responses to the situation. In discussions with the people you manage, it helps to differentiate the coaching situations from the counseling situations. Coaching is providing advice and information or setting standards to help your employees to improve their skills and their performance. Counseling is helping subordinates recognize and address problems involving their emotions, attitudes, motivation, or personalities.

One easy way to remember when listening to someone is using the acronym HEAR. HEAR stands for helpful, empathic, attentive, and responsive listener.

H stands for being helpful to the speaker so he or she would be able to communicate more effectively.

E is for empathy. Empathy is genuinely understanding and caring for the other person.

A is for attentiveness. Attentiveness is demonstrating your understanding of the other person.

R is for responsiveness. Responsiveness means not only showing your

understanding, but also that you are actively responding, verbally and nonverbally, to the person and to the topic.

So the next time you are listening to someone, and your mind and eyes start to wonder, remember **HEAR!**

CPA Students Corner

November 2008 Examination Time-Table

The November 2008 Examination Time-Table has been posted in the students' website. For further information, please click [here](#)

November 2008 Workshop Sessions Schedule

The Workshop Sessions for the November 2008 Examination will commence on August 16 and will end on October 19, 2008. For further information, please contact Ms Jenny Chua, Education and Research Manager or Cik Maria Kamarulzaman, Administrative Assistant at Tel: 03-2698 9622 or e-mail: jenny.edu@micpa.com.my

To view the schedule, please click [here](#)

Young CPA Group Malaysia

We are pleased to inform you that the *Young CPA Group* was established in 2004 with the aim of encouraging our younger members to take part in the Institute's work and activities. Young members play an important role in identifying the professional needs of its members and provide valuable feedback and suggestions and recommendations to the Institute. CPA Students are encouraged to join the Young CPA Group. Please register yourself online at www.micpa.com.my. **Membership is FREE!**

Be Different by Joining the Young CPA Group Today?

Activities of the Institute

MICPA Annual Report 2007

The Institute's Annual Report 2007 has been posted on the MICPA website www.micpa.com.my. For further information, please click [here](#)

MICPA 50th Golden Jubilee Annual Dinner

The Institute's 50th *Golden Jubilee Annual Dinner* with the theme *A Golden Celebration on the Red Carpet* will be held on Saturday, July 26, 2008 at Mandarin Oriental Kuala Lumpur. For further information, please contact Ms Vicky Rajaretnam, Public Affairs & Communications Manager on Tel: 03-2698 9622 or e-mail: vic.pr@micpa.com.my

Special Supplement in The STAR

To commemorate the Institute's 50th Anniversary, the Institute is producing a 4 page supplement in The STAR which will be published on Saturday, July 26, 2008. Don't forget to get your copy!

Schedule of MICPA Events for 2008

We are pleased to inform members that the schedule of events for 2008 has been made available on the MICPA website under Events/CPD in the Homepage. For further information, please visit www.micpa.com.my

Young CPA Malaysia Symposium

The Institute will be organising the Young CPA Malaysia Symposium 2008 with the theme *Charting the Future of Accounting and Finance Professionals* on Wednesday, August 6, 2008 at the Sime Darby Convention Centre, Bukit Kiara, Kuala Lumpur. The main objective of the Symposium is to provide young accounting and finance professionals with critical understanding of the changing financial regulatory landscape and emerging trends across the profession and to help them capitalise on their career development opportunities.

The Institute has invited a panel of highly experienced business professionals to steer discussions and share their knowledge, experiences and best practices with participants in the following sessions:

- Session 1 *Reflecting on 20 years of Financial Regulatory Reform & Corporate Failures - Impact on Next Generation Accountants and Finance Managers*
- Session 2 *Employment Trends – The Specialities and Skills in Demand*
- Session 3 *Working Abroad - The Myths, Traps and Tips*
- Session 4 *Roundtable Discussion - “Charting the Future of Accounting and Finance Professionals”*

For further information on the Young CPA Malaysia Symposium 2008, please contact Ms Jenny Chua, Education and Research Manager Tel: 03-2698 9622 or e-mail: jenny.edu@micpa.com.my

To download brochure, please click [here](#)

MICPA-Bursa Malaysia Business Forum 2008

The 5th MICPA-Bursa Malaysia Business Forum 2008 will be held on October 20 & 21, 2008 at the Shangri-La Hotel Kuala Lumpur. Featuring the theme, **Reinventing for Success**, the Business Forum will provide an invaluable platform for the exchange of ideas and experiences on the strategies and measures undertaken to promote reinvention and to strengthen the growth of businesses in light of the changing landscape and trends of global business. For further information on the Business Forum, please contact Ms Evelyn Lim, Marketing Manager on Tel: 03-2698 9622 or e-mail: bizforum08@micpa.com.my

MICPA Participates in Career Fairs and Exhibitions

The Institute continues to embark on a more aggressive marketing strategy to position the CPA and CFiA as the designated choice. In this regard, the Institute participates actively in career fairs and exhibitions across the country to promote accountancy as a career, and in particular to create greater awareness of the CPA Malaysia qualification. The Institute welcomes participation from students who would like to support and participate in these activities. For further information, please contact Ms Evelyn Lim, Marketing Manager on Tel: 03-2698 9622 or e-mail: evelyn.mktg@micpa.com.my

Career Talks at Secondary Schools

Accountancy has become one of the more popular courses being pursued by young Malaysians. The Institute is always seeking opportunities to foster closer relationship with the secondary schools, to promote accountancy as a career and in particular to create awareness of the CPA Malaysia qualification.

In this regard, a series of scheduled career talks at secondary schools to Forms 4, 5 and 6 students undertaking the accounting subjects has been planned for February-July 2008 in the Klang Valley.

The Institute presented a talk on *Career in Accountancy* to:

- *SMK SS17, Subang Jaya on Tuesday, June 17, 2008;*
- *SMK TTDI Jaya, Shah Alam on Tuesday, July 1, 2008;*
- *SMK Alam Megah 2, Shah Alam on Wednesday, July 2, 2008;*
- *SMK Seafield, Subang Jaya on Tuesday, July 8, 2008; and to*
- *SMK Bandar Utama on Wednesday, July 16, 2008.*

Collaboration with Universities:

As part of the Institute's efforts to foster closer collaboration with the universities in a positive and mutually beneficial manner, the Institute has scheduled meetings with the Deans of the Faculty of Accountancy of the various public universities. The aim is to promote the CPA Malaysia and CFiA qualification to university students.

To date the Institute has made visits to UPM, UKM, USM, UUM, IIUM, UM, UiTM (Shah Alam, Sri Iskandar & Arau), UNITEN, MMU, Politeknik Ungku Omar and Politeknik Tuanku Sultanah Bahiyah.

Visits to Members' Firms

The Institute is aware that a two-way flow of communication is important and emphasis is being attributed to improving the framework of communication between always looking for opportunities and welcomes the exchange of information between Members' firms to strengthen professional relationship and understanding of the current developments in the accountancy profession and the business environment.

In April, the Institute has made courtesy visits to HLB Ler Lum, Paul Chuah & Co, Russell Bedford LC & Co and Hals and Associates. The meeting gave us an opportunity to learn more on the firm's operations as well as to hear their views and the expectations they are seeking from the Institute.

Visits to Approved Training Organisations

Practical training is an integral part of the Institute's CPA programme. Under the Stream II training, candidates may undertake the CPA examinations prior to the start of practical training or during the training period and are not required to enter into a training contract but must maintain a training log book as a record of their practical experience, which must be obtained in an approved training organisation (ATO) under the supervision of a member of MICPA or approved professional body.

In moving forward, the Institute is making courtesy visits to ATOs as a means of further enhancing the synergistic partnership which already exists between both parties and to explore ways to collaborate. To date, the Institute has visited, UEM World Bhd and West Synergy Sdn Bhd. We will be visiting Permodalan Nasional Berhad on July 30, 2008.

The Institute has also visited two potential ATOs, Prokhas Sdn Bhd and Tenaga Nasional Berhad.

To date, 75 approved training organisations (ATOs) are registered with the Institute where students can undertake training. To view the list of ATOs, visit the MICPA website www.micpa.com.my, click on List of CPA Firms in the Homepage and then click on commercial firms.

Launch of NACRA 2008

The National Annual Corporate Report Awards (NACRA) 2008 was launched on Tuesday, June 10, 2008. Featuring the theme *Towards Accountability and Excellence*, the objective of NACRA is to promote greater corporate accountability and more effective communication by organisations to their stakeholders through the publication of timely, informative, factual and reader-friendly annual reports.

NACRA is an annual event jointly organised by Bursa Malaysia Berhad, Malaysian Institute of Accountants (MIA), Malaysian Institute of Management (MIM) and The Malaysian Institute of Certified Public Accountants (MICPA). The Awards Presentation Ceremony for NACRA 2008 will be held on Wednesday, November 19, 2008 at Shangri La Hotel Kuala Lumpur.

The NACRA 2008 Brochure can be downloaded at the MICPA website www.micpa.com.my in the Homepage.

Announcements

Revised Office Hours

We wish to inform students that with effect from Tuesday, July 1, 2008, the office hours of the Institute will be as follows:

- *Monday to Friday: 8:30 a.m. to 6:00 p.m.*

President and Vice President

At the Council meeting held immediately after the 50th Annual General Meeting on Saturday, June 21, 2008, YBhg Dato' Nordin Baharuddin and YBhg Dato' Ahmad Johan Mohammad Raslan were re-elected as President and Vice President of the Institute for another term. To view the Council and Committees List for 2008/2009 visit the MICPA website www.micpa.com.my and click on About Us in the Homepage.

Appointment of Marketing Manager

The Institute is pleased to announce the appointment of Ms Evelyn Lim as Marketing Manager. She can be contacted on Tel: 03-2698 9622 or e-mail: evelyn.mktg@micpa.com.my

Change of Correspondence and E-mail Address

Students are reminded that they should inform the Institute of any change in their correspondence and e-mail addresses. This is to ensure that you receive all notices, circulars, publications, correspondences and e-mail broadcasts promptly. Please click [here](#) to download the form and fax the completed form to the MICPA Secretariat at Fax No 03-2698 9403.

Veerinder On Taxation

Dr Veerinderjeet Singh, Council Member of MICPA has published a book titled *Veerinder on Taxation* [Vol I & II]. The book provides a comprehensive coverage of Malaysian tax matters from the legal provisions, case law decisions, Inland Revenue Board practice and guidelines as well as administrative aspects relating to the tax system and reforms. It also provides an in-depth review of the major aspects of Malaysian tax legislation and is highly recommended for accountants, tax practitioners, accounting and law students and those seeking a deeper understanding of the law and practice of Malaysian taxation.

The book is published by Arah publications and is priced at RM249.00 for both volumes. To get your personal copy, please contact customer service at Arah Pendidikan at 03-7652 9888.

Upcoming Continuing Professional Development (CPD) Programmes

Accounting for Construction and Property Development Activities

A one-day Workshop on *Accounting for Construction and Property Development Activities (FRS 111, FRS 123₂₀₀₄ and FRS 201₂₀₀₄)* will be held on July 14, 2008 at the Legend Hotel Kuala Lumpur. The workshop aims to discuss the important aspects of these FRSs and to highlight the major areas of difficulty in measuring and recognizing revenue and costs associated with construction contracts and property development activities. Ms Lim Geok Heng, a freelance technical and training consultant will lead discussions. For further information, please click [here](#)

Understanding Financial Statements for Directors and Senior Management

A one-day Workshop on *Understanding Financial Statements for Directors and Senior Management* will be held on July 17, 2008 at the Legend Hotel, Kuala Lumpur. Ms Ng Mi Li, Mr Ong Ching Chuan and Ms Yee Chai Yun will lead participants to consider how to manage shareholders' expectations, knowing how the financials will be reported, and the communication of the financial information thereof. Participants will also receive a checklist of questions they should consider asking executive management in discharging their duties, particularly pertaining to the financial information. For further information, please click [here](#)

A Practical Guide to Auditing

A two-day Workshop on *A Practical Guide to Auditing* will be held on July 28 – 29, 2008 at the Legend Hotel, Kuala Lumpur. The objective of the workshop is to equip participants with the technical knowledge and skills in conducting an audit of financial statements in accordance with international standards on auditing, which have been adopted for application in Malaysia. The workshop will cover the fundamental auditing principles, the development of an audit plan, performance of audit procedures, documentation, audit conclusions and reporting. The workshop will be conducted by audit professionals drawn from the accounting firms, who have had extensive audit experience in a wide range of industries. For further information on the workshop, please click [here](#)

Down Memory Lane

Did You Know That?

In February 1991, the Association admitted its first batch of provisional members.

In March 1991, The MIA-MACPA Insolvency Practice Committee was admitted as a member of INSOL International.

In March 1991, the Association's full time Foundation Course was officially launched.

In June 1991, Scholarships for accountancy studies was launched by the MACPA Educational Trust Fund (ETF).

In July 1991, The 33rd Anniversary Commemorative Lecture was delivered by YB Dato' Seri Anwar Ibrahim, the then Minister of Finance on the topic *Rapid Economic Growth – Inflation and Price Stability*.

News from Universities

International Islamic Universiti Malaysia (IIUM)

IIUM Exhibition on Job Market and Career Week 2008

The MICPA will be participating as an Exhibitor in the *Exhibition on Job Market and Career Week 2008* being held in conjunction with *IIUM E-Fest 2008* from July 14-18, 2008 at the Cultural Activity Centre at IIUM. The objective is to increase awareness and profile the CPA Malaysia qualification to IIUM students.

Other exhibitors who have been invited include professional bodies, banking institutions and Government agencies.

Universiti Malaya (UM)

Interaction Week 2008

The Accounting Club of Universiti Malaya is organising *Interaction Week 2008* with the theme "Dream Ignites Passion, Passion Creates Reality" from July 18 – 19, 2008. The MICPA is a sponsor for the event and will be presenting a *Career Talk* to accounting students on Saturday, July 19, 2008. The talk will be presented by Dr Veerinderjeet Singh, Council Member of MICPA.

Getting a Professional Accounting Qualification

The Faculty of Business and Accountancy of University of Malaya is organising a talk on *Getting an Accounting Professional Qualification* for students enrolled for the Bachelor of Accounting and Bachelor of Business Administration programme for the new semester which begins in July 2008.

The MICPA has been invited to present a talk to the students on Saturday, July 26, 2008. The aim is to profile the CPA Malaysia qualification to undergraduates. Mr Foo Yoke Pin, Executive Director of the Institute will present the talk.

News from Professional Bodies

Malaysian Institute of Accountants

Accountancy & Career Education Fair (ACEF) 2008

The Malaysian Institute of Accountants (MIA) will be organising the *Accountancy & Business Education Fair (ABEF) 2008* on July 26 & 27, 2008 at the Sunway Pyramid Convention Centre.

The MICPA will be participating in the fair as part of the accountancy pavilion. If you are free, visit the MICPA booth No.19.

Regional Conference 2008

MIA will be organising its *Regional Conference 2008* on August 18-19, 2008 at Sutera Harbour Resort, Kota Kinabalu. The main objective of the conference is to showcase the latest business trends and opportunities, regional economic developments, management best practices and standards, professional development aspects and other value added information, while providing an excellence platform for networking and socialising. For further information on the conference, please contact Lim Chia Lee at Tel: 03- 2279 9336 or Hani at 03-2279 9324 (Sponsorship & Exhibition).

The Institute of Internal Auditors Malaysia

2008 National Conference on Internal Auditing

IIAM will be organising the *2008 National Conference on Internal Auditing* with the theme *Great Expectations – Future and Beyond* on July 28 & 29, 2008 at the Kuala Lumpur Convention Centre. The MICPA is a supporting organisation of the Conference and MICPA members who register for the Conference will be able to enjoy a preferential rate of registration fee. For further information on the conference, please contact Ms See Wai Yoong, Professional Development Manager at IIAM on Tel: 03-9282 1148 or e-mail: waiyoong@iiam.com.my

Malaysian Institute of Taxation

National Tax Conference 2008

The Malaysian Institute of Taxation and the Inland Revenue Board Malaysia (IRB) will be jointly organising the *National Tax Conference 2008* on August 19 & 20, 2008 at the Kuala Lumpur Convention Centre. The MICPA is a supporting organisation of the Conference and MICPA members who register for the Conference will be able to enjoy a preferential rate of registration fee of RM1,000 for those who register before July 19, 2008 and RM1,200 for normal registration. For further information on the conference, please contact Pn Nursalmi Haslina, Manager, CPD Department at MIT on Tel: 03-2162 8989 x 106 or e-mail: nur@mit.org.my

The Association of Chartered Certified Accountants (ACCA)

ACCA Appoints New Chief Executive

In a press release dated May 29, 2008, ACCA announced that Ms Helen Brand has been appointed ACCA's new Chief Executive effective September 1, 2008. She is currently the Managing Director of Strategy and Development and joined ACCA in

1996. She will replace Mr Allen Blewitt, who is leaving ACCA to return to Sydney, Australia after five years based at the London HQ.

Thought for the Day

Quotations to Inspire

Success is the good fortune that comes from aspiration, desperation, perspiration and inspiration Evan Esar

I cannot give you the formula for success, but I can give you the formula for failure, which is: Try to please everybody Herbert Bayard Swope

Success does not consist in never making blunders, but in never making the same one a second time Josh Billings

CPA Students eCommunicator is prepared by MICPA's Public Affairs & Communications Department. Contact Ms Vicky Rajaretnam at Tel: 03-2698 9622 or e-mail: vic.pr@micpa.com.my for further information.

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