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Newsletter

Quarterly Newsletter | Q3 2020

The background of the lower half of the page is white, decorated with several red, spherical virus particles of varying sizes. Each particle has a textured surface with small protrusions, resembling coronaviruses. They are scattered across the page, with some appearing larger and more prominent than others.

COVID-19



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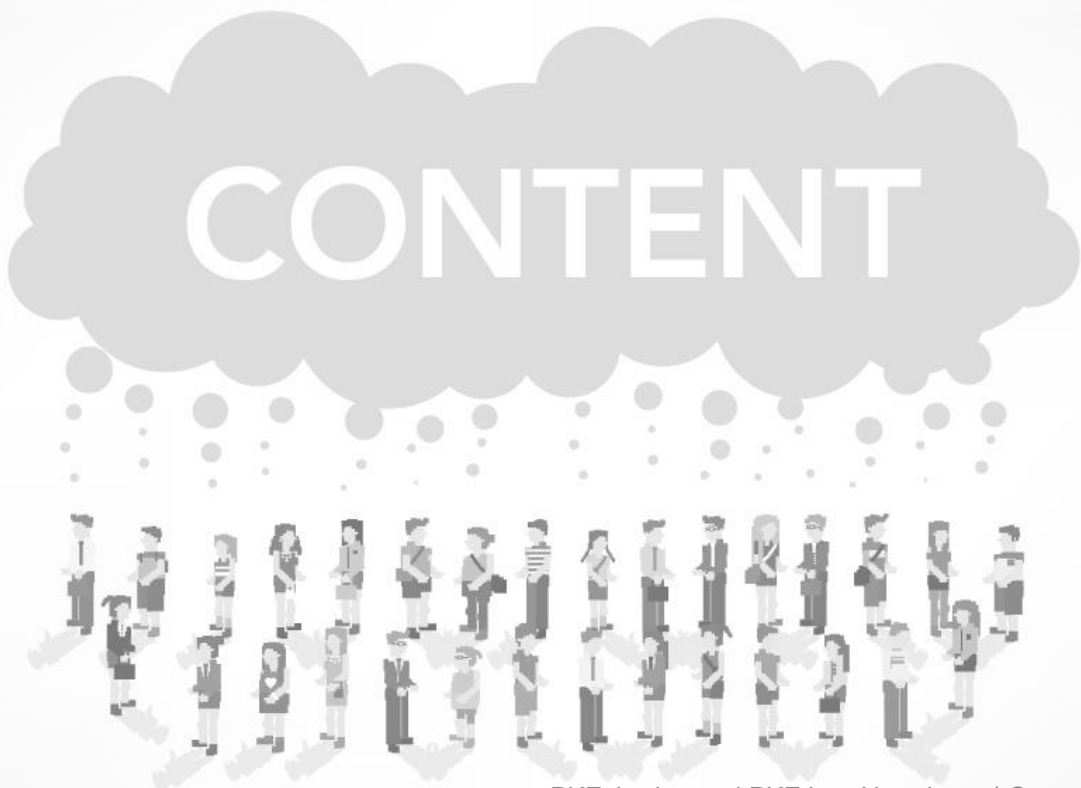
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COVID19 Temporary Impact

- ❖ **The following extensions have been issued according to the Defense Law No. 13 of 1992. And it will not be valid after the expiry of the issuance purpose:**
- ❖ The extension of the period specified under Article 17A of the Income Tax Law No. 34 of 2014 related to submitting Income Tax Returns, which occurred during the official holiday scheduled during the implementation of the Defense Law No. 13 of 1992 until the date of 30/6/2020.
- ❖ The extension of the period specified under Article 12E of the Income Tax Law No. 34 of 2014 related to submitting the collected Withholding Tax to the Income and Sales Tax Department, which occurred during the official holiday scheduled during the implementation of the Defense Law No. 13 of 1992 until the date of 30/6/2020.



- ❖ The extension of the period specified under Article 25 of the Income Tax Law related to the provision of the person licensed to practice the profession of chartered accountant in Jordan a statement of the names and addresses of his/her clients for the Income and Sales Tax Department, which occurred during the official holiday scheduled during the implementation of the Defense Law No. 13 of 1992 until the date of 30/6/2020.

Anxious About What's Next? Here's How to Cope.

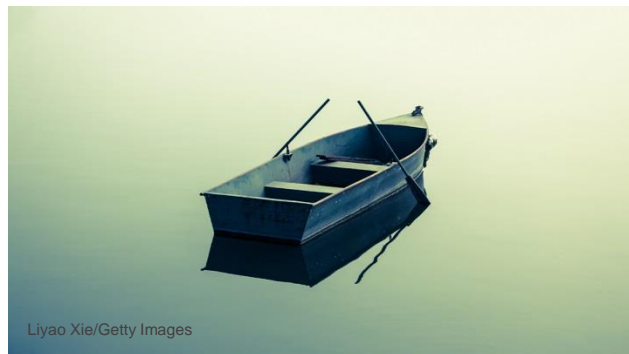
by Rasmus Hougaard and Jacqueline Carter

This is a time of the year often marked by personal and professional transitions, a time of graduations, weddings, first-days-at-the-new-job, and strategic planning for the next fiscal year. These transitions often bring a mix of anticipation and excitement — a sense of not knowing exactly what lies ahead but an eagerness to get there, nonetheless.

This year, we are all poised on a massive professional threshold, waiting to see what a “return to work” actually looks like. Our daily habits and routines have all gone out the window. We're left in a sort of limbo, fretting over how long it will last and what will come next. All we really know, at the end of the day, is that work has been fundamentally changed.

These liminal periods — at the boundary of a new state or experience — are complex spaces to occupy. They can make us feel untethered and disoriented. But at the same time, they have great potential. The gift of transition is the opportunity for self-reflection, growth, and change. If we approach work and life transitions with the right mindset, they can be hugely rewarding.

Gaining greater clarity of mind on how we maneuver the new territory will help us all.



Here are some ways that will help you enter the post-Covid period with less anxiety and more clarity.

Don't think, just be

The human mind believes falsely that it can think its way through a period of uncertainty. We are convinced that by understanding the source of it, we can somehow fix it. But it doesn't work that way. On the contrary, by overanalyzing, we are making matters worse, like throwing water on a grease fire in hopes of extinguishing the flames.

In liminal periods, our brain defaults to survival mode. The heightened levels of uncertainty and angst trigger our [amygdala](#) which in turn reacts in one of two ways: fighting or fleeing. We either try to escape the feelings of anxiety and fear, or we try to wrestle with the thoughts through knowledge-gathering and problem-solving. This obviously makes little sense in times of global turbulence when solutions are beyond our grasp.

We have observed this repeatedly in our research and work with clients over the past few months. We see people operating in survival mode, walking around with a “let's-think-our-way-through-this-crisis” mentality. But this [hyper-analytic mindset](#) can backfire and lead to obsessive rumination and worry. Trying to think our way out of the crisis directs our attention, over and over, to thoughts and feelings that fuel the initial anxiety.

Anxious About What's Next? Here's How to Cope.

by Rasmus Hougaard and Jacqueline Carter

We get caught in a negative, downward spiral that leaves us less focused for the new period ahead.

Breaking this cycle starts by letting go of the overthinking and instead getting comfortable with just being and experiencing our emotions as they come. We will not find all the answers to our questions about what is to come, but we will find greater self-discovery and an ability to direct our mind towards more calm, resilience, and focus.

Turn outwards, not inwards

The amygdala hijack we experience during a transition throws us another curveball: it makes us self-centered.

Research shows that anxious states of mind can cause individuals to display greater ego-centric thinking and behaviors. When a person feels the mounting pressure of uncertainty, the ensuing anxiety biases their view of the world so that they see only themselves and their own distress. Equally detrimental, research shows that anxiety degrades our ability for perspective-taking. In other words, we fail to see things from another's point of view.

Sadly, to survive a crisis or transition, our minds reject or ignore the very things that would allow us to feel grounded and connected. Instead of reaching out for community and connection, we draw inwards and focus on our own situations versus others'. Breaking this pattern can be as simple as making a compassionate gesture or a phone call to someone who is struggling.

A 2016 study found that when we treat others with a gift, we become happier and more resilient than if we gave ourselves the same gift. In this way, caring for others is a wise form of self-interest — especially in a crisis.

It is ironic that what is likely to get us through these difficult times are the complete opposites of what our default psychology is pushing us to do. We need to understand ourselves rather than overthink the situation. And we need to consider the needs of others above our own. Human beings are just that: human beings, not human doings. And our common humanity means we share in this struggle together.

The good news is that we can train ourselves to rewire our default psychology and move through the threshold with greater self-awareness, focus, and resilience.

Rewiring the mind through self-discovery

We can, in a sense, reprogram our default reactions. In fact, our own research has shown that we can do this in only 10 minutes.

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The best place to begin is with an understanding of how your own mind works. For example, do you know the answers to these questions?

What parts of the day bring the highest levels of focus, energy, and productivity for you?

When does your mind wander away into worry and stress? What are the triggers for you?

How does sleep affect your mood, and your response to challenging moments?

Do you feel comforted and more resilient with alone time or time with others?

Do you know whether you're making the right decisions based on your personality style?

With greater awareness, you can then take action. For example, knowing your unique pattern of focus during the day can help you to plan your day accordingly. You can proactively schedule important activities and meetings at the times when your focus is strongest and save more passive tasks for the hours when your focus is weaker. Similarly, once you uncover what deepens or depletes your levels of resilience, the more you can adopt resilience-building practices, like getting good quality sleep and connecting with others around you.

Technology can come in handy in the pursuit of greater self-awareness. At Potential Project, we developed an app called "mindgrow," which can help you track the ups and downs of your focus and resilience during a typical work week. The personalized Mind Discovery Report includes specific tips for breaking automatic patterns and rewiring your mind for life during this period of uncertainty and change. Here are a few to get you started:

Create a ritual to set intention and focus attention. We're all so busy, we naturally look for opportunities to complete tasks on auto-pilot.

The brain opts for this type of auto-mode because it helps to reserve conscious cognitive resources. But left unchecked, auto-pilot can become the dominant mode, which is not good. A ritual helps to set an intention at the beginning or end of a work session/task or to reorient your attention to a focal task.

Be fully present with those around you. Whether you're on a Zoom call or in a conversation, keep your attention on the topic and the person you're with. Ask yourself: What is the other person feeling? What are they needing? And what are you feeling? If you find it hard to keep your focus, ask a question to re-engage your attention.

Pay more attention to daily "sense" experiences around you. Every now and then, take a few minutes to notice the sounds around you, the taste of your food, or the wind on your face when you're outside. Pausing occasionally to observe what your five senses are telling you can be both a refuge from a busy mind and a way to enhance your awareness.

There are no clear answers for what our new work lives will look like. We can only guess, hope, worry and wonder. But conquering our anxiety and braving the new world that lies ahead means being intentional about what we think and how we react. We can find multiple paths of self-discovery within our own minds, if only we stop and take a look.

Harvard Business Review | Health | <https://hbr.org/2020/08/anxious-about-whats-next-heres-how-to-cope> | accessed August 5, 2020

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Major Contracts



Royal Hashemite Court



KADDB Investment Group (KIG)

PanBuck

PanBuck



Gesellschaft für Internationale Zusammenarbeit (GIZ)



Jordan Enterprise Development Corporation (JEDCO)



Diakonie Katastrophenhilfe (DKH) Germany



Social Security Investment Fund



IOCC

Major Contracts



مؤسسة الأميرة تغريد للتنمية والتدريب
Princess Taghrid Institute
Development & Training

Princess Taghrid Institute



**Jordan University of
Science and Technology**



EastNets BVI



**King Hussein Business
Park**



Palirria S.A. Food Industry

**Intaj Noor for Education
Investments**

MYM First Signature

**Frontier Logistics
Consultancy DMCC**

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

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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