



GLOBAL MORE REACTIVE  
TRADE LESS REACTIVE



12th November 2019



Lotte Legend Sai Gon Hotel, HCMC, Vietnam



## Around the Financial World - INFORMATION

**Jamie Dimon says WeWork will survive and that he's learned some tough lessons from the debacle**

CNBC FINANCE: PUBLISHED TUE, NOV 5 2019 . 11:18 EST AM



[Jamie Dimon](#) says that he has learned lessons from his bank's advisory work for WeWork this year, and that he believes the coworking company has a shot to avoid bankruptcy.

"I think they'll have a future life," Dimon, CEO of [J.P. Morgan Chase](#), said in an interview with CNBC's [Wilfred Frost](#) from the bank's offices in London.

"We want them to do that," Dimon said. "We don't want them to lay off 14,000 people and have bankruptcy or something like that. There are a lot of lessons to be learned on the way by everybody involved, and I've learned a few myself."

Among the lessons are that companies should have "proper corporate governance" and an independent board before filing to go public, he said. Shareholders should be treated like partners, rather than figuring out how to extract the highest valuation, he said.

Dimon, who reportedly directly advised former WeWork CEO Adam Neumann, declined to say whether Neumann or the company had been misled by banks. While WeWork ultimately choose a bailout from SoftBank, which had earlier invested in the company at a \$47 billion valuation, J.P. Morgan had arranged for a financing deal after the IPO plans imploded in late September.

"You don't know the private advice we gave him or the company," Dimon said.

[Read More](#)

# 11<sup>th</sup> Vietnam CFO Forum

## Creating Sustainable and Empowering Future

In this time of turbulent business, how can we survive? That is exactly the state of mind that the looming **Trade War** has put us in. The adage about *"not letting the grass grow under your feet"* means that companies, whilst remaining extremely vigilant to the threat of spillover effects and market risk by closely monitoring any signs of policy movement, should also be proactive in order to not only take advantage of opportunities but also to have a better chance of seizing and retaining competitive initiative.



Organized by CFO Vietnam (VCFO) with the support of International Association Of Financial Executives Institute (IAFEI) and the Association of Certified Accountants (ACCA) UK and Japan Association for CFOs (JACFO), the Annual Vietnam CFO Forum is the premier platform for the exchange of innovative ideas, intelligence and partnership opportunities. Adopting the theme of "TRADE WAR: More Proactive, Less Reactive", Vietnam CFO Forum 2019 will welcome more than 300 distinguished business leaders, CFOs, Finance Directors and other Finance Executives to share exclusive insights and opinions and to take advantage of unparalleled networking opportunities.

Vietnam CFO Forum 2019, now in its 11<sup>th</sup> year will take place on the 12<sup>th</sup> November 2019 at Lotte Legend Saigon Hotel, Ho Chi Minh City, Vietnam.



The 11<sup>th</sup> Vietnam CFO Forum will provide a unique opportunity for your organization to share and showcase your vision for this aspiration as well as open multiple business opportunities brought by the global audience attending the event. Specifically, sponsoring the CFO Forum 2019 will provide your organization with an excellent opportunity to:

- § Boosting Brand Visibility;
- § Showcase your products or services;
- § Enhance brand image and position among the CFO community in both short and long run;
- § Opportunity for your Leaders to address at the Forum;
- § Communicated broadly in many media channels



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# 11<sup>th</sup> Vietnam CFO Forum

## The Speakers of Vietnam CFO Forum 2019



**Eduardo Francisco**  
*IAFEI Chairman*



**Dr. Conchita Manabat**  
*IAFEI Chairman  
Advisory Council*



**Dr. Steven Clarke**  
*RMIT Asia Graduate Centre*



**Dr. Han Manh Tien**  
*Chairman - VACD*



**Teng Theng Dar**  
*Founding Chairman,  
Asia Entrepreneurs  
Exchange*



**Le Khanh Lam**  
*Chairman- RSM Vietnam*



**Hiroaki Endo**  
*IAFEI Area President  
for Asia (Japan)*



**Sharath Martin**  
*Regional Policy Consultant,  
ACCA ASEAN ANZ*



**Dang The Duc**  
*Managing Partner  
Indochine Counsel*



**Nguyen Quang Thuan**  
*Chairman and CEO  
FinGroup Join Stock Company  
(Previously StoPlus)*



**Huong Vu**  
*Vice-chairman of CFO  
Vietnam*



**Nguyen Thi Quynh Anh**  
*Chairwoman - InvestPro  
Vice President - Vietnam Bar  
Federation*



**Henry Nguyen Huu Thai Hoa**  
*Vice President & Senior Advisor on  
Strategic, Science Technology  
Council, Vietnam Petroleum  
Institute*



**Ngo Dinh Duc**  
*Founder & CFO  
POCD*



**Tran Anh Dao**  
*Executive Vice  
President of HOSE*



**Shabbir Imani**  
*Co-Founder & Director  
of Expensing*



**Nguyen Ba Quynh**  
*Senior Vice President,  
General Manager - Global  
CyberSoft*



**Pham Duy Hieu**  
*Acting CEO ABBank, Vice  
President Startup Vietnam  
Foundation*



**Jean Y. Foo**  
*Managing Partner,  
Luxer Future Skills  
Academy*



**Luong Tuan Thanh**  
*CTO of CMC  
Corporation - CMC  
Technology & Solution*



**Nguyen Ngoc Bach**  
*Chairman of CFO Vietnam  
Founder & CEO of AsiaInvest*



**Hiroshi Yaguchi**  
*Chairman of JACFO*



**Lawrence Yong**  
*Founder and CEO  
MoolahSense*



**Anthony Holland**  
*CFO (Chief Fulfillment  
Officer) EQuest Asia*

## The CFE celebrates its 60<sup>th</sup> anniversary in Turin

Under the High Patronage of the European Parliament, the CFE Tax Advisers Europe celebrated its 60th Anniversary with a series of events, including a General Assembly, the opening conference of the Global Tax Advisers Platform and a series of meetings of the CFE technical committees, that have been all organized in the setting of the "Torino Incontra" Congress Center and of the Museum of the Risorgimento in Turin during three days, from 2 to 5 October 2019. Two Italian organizations members of the CFE, hosted these events: the National Association of Italian Tax Advisers (*Associazione Nazionale Tributaristi Italiani - ANTI*) and the National Council of Chartered Accountants and Accounting Experts (*Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili - CNDCEC*).

Professor Piergiorgio Valente, President of the CFE, welcomed delegates and high-level guests, and thanked all the members of the CFE, in particular the Italian hosting organizations and various delegates, for their constant commitment and support for the achievement of the goals of CFE Tax Advisers Europe over the years.

Pascal Saint-Amans, Director of the Center for Fiscal Policies and the OECD Administration, addressed the General Assembly to highlight the long collaboration between the CFE and the OECD. Mr. Saint-Amans recalled the importance of the CFE as a valid contributor to the work of the OECD since its creation in 1959, just few years before the publication of the OECD Fiscal Convention Model in 1963. Mr. Saint-Amans also congratulated the CFE for its recent contributions to the OECD public consultations, and presented the OECD agenda regarding tax challenges posed by the development of the digital economy.

As a representative of the European Commission, Bert Zuijndendorp, Head of Corporate Tax Initiatives at DG TAXUD, thanked the CFE for the contribution offered during the work on the fiscal policy of the European Commission over the years, and recalled the important role played by all the different stakeholders in EU fiscal policy initiatives.



*Pascal Saint-Amans, Director of the Fiscal Policy Center and the OECD Administration, Piergiorgio Valente, President of the CFE, and Bert Zuijndendorp, Head of Corporate Tax Initiatives, DG TAXUD*

Mr. Zuijndendorp also expressed some thoughts on the synergy of the work carried out by the OSCE and the CFE.

In a contribution expressly written for the 60th anniversary of the CFE, Valère Moutarlier, Director for Direct Taxation at the European Commission, said: "Since several years, the CFE is an important and constructive player in the fiscal area of the European Union. Its contributions to the consultations, the continuous presentation of valid and well-documented positions, and its participation as a member organization in the work of the Tax Good Governance Platform are just some of the ways in which the CFE has brought its ideas and visions to our attention.

This European Commission will rely heavily on the most valid, active and competent stakeholders to implement a well-informed decision-making process, and the CFE fully corresponds to this description. Moving forward towards a new mandate and a renewal of the fiscal policy agenda in Europe, I am sure that the CFE will continue to work closely with the Commission and to leave its good footprint. "

## The CFE celebrates its 60<sup>th</sup> anniversary in Turin

Furthermore, the CFE Tax Advisers Europe had the honor of receiving the High Patronage of the European Parliament for its 60th Anniversary, confirming once again the existence of the close link between the objectives of CFE-branded initiatives and the values of the European Union.

In a recent written statement, the President of the European Parliament, David Sassoli, stated that: "The European Parliament deeply admires your initiative, which is to present the goals of your organization since its inception 60 years ago, and to examine the close relationship built with European institutions over the years. As you know, fiscal power resides in the hands of individual Member States and is therefore a field in which the European Union has very limited competences. On the other hand, as European fiscal policy is oriented towards the correct development of the single market, the harmonization of indirect taxation and the fight against all forms of tax evasion have now become priorities within the European agenda. In this context, as well as in that of other types of policies, consultation and exchange of information between national tax advisors, as well as between the latter and the European institutions, regarding the practice of individual Member States in the field of taxation and coordination and development of tax law in Europe, are at the same time necessary and extremely useful. For this reason, the institution that I have the honor of representing today expresses all its admiration for the professional and dedicated work of your organization, also recognizing the value of its activities as an important partner during the last European election campaign. "



### For more information, please contact:

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### NOTE TO EDITORS

CFE Tax Advisers Europe is an association based in Brussels representing European tax advisors. Founded in 1959, the CFE brings together 30 national organizations from 24 European countries, also through the Global Tax Advisers Platform which has more than 600,000 tax consultants as members.



## Torino – Busan declaration

Towards a fairer and more efficient tax system: GTAP founders sign the Torino-Busan Declaration



*On the 3<sup>rd</sup> of October, at the Inaugural conference of the Global Tax Advisers Platform (GTAP) in Turin, the founding members of GTAP signed the Torino-Busan Declaration. In this document, the GTAP presents the four short-term priorities that will define the work of the platform in pursuing its main objective: the promotion of the public interest by ensuring a fair and efficient functioning of the tax system at national and international level.*

The Inaugural conference of the Global Tax Advisers Platform (GTAP) took place on the 3<sup>rd</sup> of October. The event was held in the “Torino Incontra” Congress Center of Turin, and has brought together, experts and tax consultants from abroad from all around the world for a whole day of discussions on a central topic, “Taxes and the Future”.

During the conference, the founding members of the GTAP signed the Torino-Busan Declaration, a binding document which defines the four priorities to be followed in order to achieve the primary objective of the platform: to give a shape to recent developments in the field of global taxation and ensure the fair and equitable functioning of national and international tax mechanisms.

The aim of the Torino-Busan Declaration is to gather the efforts of the GTAP members around four key priorities, in order to draw general attention to the need to recognize rights and interests of tax payers and the role of tax professionals.

The four priorities listed in the Torino-Busan Declaration are:

- Tax for Growth;
- Sustainable Tax Policies;
- Tax and Digitalization;
- Taxpayers’ Rights and Certainty in a Fast-Paced World.

A copy of the Torino-Busan Declaration will be made available on the CFE website in due course.

### NOTE TO EDITORS

The GTAP is an international initiative coming from the close cooperation between CFE Tax Advisers Europe (CFE), Asia-Oceania Tax Consultants’ Association (AOTCA) and West Africa Union of Tax Institutes (WAUTI), which together represent more than 600,000 tax consultants in Europe, Asia and Africa.

# Southern African Institute for Business Accountants (SAIBA)

## Our history

The **Southern African Institute for Business Accountants (SAIBA)** is an international professional accountancy membership organisation with controlling body status in South Africa and Namibia. We award designations based on qualifications and experience as set by the South African National Qualifications Framework Act, 67 of 2008 from levels 7 – 9 and support more than 8,000 finance professionals, including junior bookkeepers, accountants, financial managers and finance executives or Chief Financial Officers. The new business model recognises a persons current competencies and based on their experience awards a designation. These professionals are awarded designations grouped into two streams: commerce and practice allocated as follows:

### Job function

Junior bookkeeper  
Licensed Accountant in Practice  
Financial manager  
Chief financial officer

### Designation

- Business Accountant (SA)
- Business Accountant in Practice (SA)
- Certified Business Accountant (SA)
- Certified Financial Officer (SA)

## Our brands

SAIBA owns a number of brands including:

- [www.accountingweekly.com](http://www.accountingweekly.com)
- [www.cfotalks.com](http://www.cfotalks.com)
- [www.saiba.org.za](http://www.saiba.org.za)
- [www.saiba.academy](http://www.saiba.academy)

## Relationship with IAFEI

In 2016 SAIBA joined the International Association of Finance Executive Institutes (IAFEI) and, in South Africa registered the first ever world-wide designation for CFOs – the Certified Financial Officer (SA) or CFO(SA) in short.



## Support for CFOs in South Africa

### 1. CFO Podcasts

**CFO Talks** is the official radio show for finance executives. We interview leading FDs, FMs, CFOs, MDs, and policy makers help shape the future of finance.

- Improve your profile and gain recognition from peers,

If you want to:

- Share your achievements with the CFO community,
- Enhance your companies profile,
- Expand your network and opportunities,
- Shape the development of the finance profession and the role of finance executives.
- Get exposure to the International CFO community

Then get interviewed by emailing us at: [info@cfotalks.com](mailto:info@cfotalks.com), or phone 0126431800, or go to [www.cfotalks.com](http://www.cfotalks.com).

# Southern African Institute for Business Accountants (SAIBA)

## 2. CFO Network

CFOTalks interviews are professionally recorded with a seasoned journalist in MoneyWeb studios. They are then posted to [www.cfotalks.com](http://www.cfotalks.com) and shared with a database of 5000 finance executives in SA and more than 22000 global finance executives.

## 3. CFO Events

CFOTalks host monthly events, panel discussions, and once a year we do a World Congress. The world congress is hosted in our network countries from Brazil to China.

## 4. CFO Designation

CFO (SA) is authorized by SAQA in terms of the National Qualifications Framework Act, 67 of 2008 and registered at NQF level 9. The highest level awarded to any finance or accounting designation. The Southern African Institute for Business Accountants (SAIBA) are the custodians of the designation. As a holder of the designation you will be able to use the official designatory letters: CFO(SA) or Certified Financial Officer (SA) next to your name.

## 5. CFO International Accreditation

CFO (SA) is recognised by IAFEI, the global body for finance executives. This means should you choose to work abroad, your designation and your competencies are instantly recognised by your peers. IAFEI currently has 22 Member Institutes in the Americas, Asia, Europe and the Middle East, with a total membership of over 20,000 financial executives. As a CFO (SA) you gain access to all IAFEI resources. For more visit [www.iafei.org](http://www.iafei.org).

## 6. Features and Benefits

- Aristocracy of the finance world.
- Objective confirmation of your worth.
- Advantage over non-designated peers.
- Representation in 22 countries.
- Access to CFO Talks.
- Monthly newsletter





# Southern African Institute for Business Accountants (SAIBA)

## Pathway to a CFO designation

- You have the job title FD, senior or group FM, CFO or equivalent.
- You work for a large private, public or listed company with a company or group turn-over of more than R30 million.
- You have an honors level qualification in finance, law or engineering.
- You have either of the following:
  - Further qualification at an MBA level, OR
  - Professional designation at a chartered level such as ACCA, CIMA, or CA, OR
  - Extensive experience/courses at senior management level to allow recognition of prior learning, and
  - You have 8 to 10 years post-qualification experience in an executive position, evidence by way of a portfolio of evidence.

## Issues affecting the CFO profession in South Africa

South Africa has suffered tremendously under a wave of corruption in recent years. It has been estimated that South Africa lost up to R1 500 billion over the last 10 – 15 years through what is commonly referred to as state capture involving senior Ministers and politicians, CEOs and CFOs of large listed companies as well as State Owned Entities. This has resulted in the establishment of a special commission investigating all these matters.

However, from our perspective we have raised the question as to the role of the CFO in facilitating, structuring, concealing and approving fraudulent payments.

For this reason we have proposed a global designation for CFOs, spearheaded by IAFEI with clear competencies and an ethical code to assist with the fight against corruption. We are lobbying for a statute for CFO creating a semi-autonomous office of the CFO and increasing protection for CFOs that are subject to CEO influence.



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# Gesellschaft für Finanzwirtschaft in der Unternehmensführung e.V. (GEFIU)

## Feature, Description of GEFIU, the Association of Chief Financial Officers Germany

### About GEFIU

The **Gesellschaft für Finanzwirtschaft in der Unternehmensführung e.V. (GEFIU)** is the German Financial Executives Institute. Currently it has about 180 members who are chief financial officers or finance directors of German industrial and trading companies as well as insurance companies, banks and other financial services.

GEFIU was founded in 1969. Its Annual General Meeting is held in Frankfurt am Main

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<b>Website GEFIU:</b>	<a href="https://www.gefiu.com">https://www.gefiu.com</a>
<b>GEFIU Association secretariat:</b>	presently being restructured
<b>Association Membership:</b>	170 members. All of them individual personal members. No company memberships
<b>Membership Criteria:</b>	Members are chief financial officers, CFOs, or finance directors of industrial and trading companies as well as insurance companies, banks and other services companies. No representatives of management consultant companies are accepted as members.
<b>Education and Training:</b>	Since 1984, every year an unique three and a half day High Level Seminar is being held for junior to senior high potential finance employees and finance managers from industrial corporation.
<b>Other Activities:</b>	<b>5 Working committees, meeting several times per year, on:</b> <ul style="list-style-type: none"><li>• External Corporate Accounting</li><li>• Capital Markets</li><li>• Leasing and Asset Finance</li><li>• Functions and Organisation of Finance and Treasurer Activities in Multi-Divisional Corporation Groups</li><li>• Medium Sized Corporations</li></ul>

# Gesellschaft für Finanzwirtschaft in der Unternehmensführung e.V. (GEFIU)

## GEFIU – Special Event:

### “CFO Night – Presentations and Networking”

September 2, 2019, 5:00 p.m. to 10:00 p.m.

#### Two Top Speakers on:

- Digitalisation of the Finance Function in Corporations
- Challenges of the Digital Transformation from the Point of View of a Corporate CFO

## Advocacy:

As per the joint and repeated understanding of all members, GEFIU is not active In Advocacy. With the exception, however, that GEFIU becomes active in very rare cases, where publicly available advocacy of other parties does not adequately to respond matters of concern in the making.

## Officers / Governance:

Board of Management: Members are elected every year, for one year. Members can be re-elected repeatedly. Presently, GEFIU has 8 Board Members.

## Association Journal Publications:

Annual Report printed about Association Activities In German **and/or** language only

## Annual Conference:

Friday, November 22, 2019, 1:00 p.m. to 6:00 p.m. followed by dinner

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