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**PRESS RELEASE (February 2021)**

**AFA and ICAEW discuss how COVID-19 is changing the future of work**

**Accountants believe empathy, trust, and communication are the keys to successful transition to remote working**

JAKARTA, February 22, 2021 – As the world continues responding to the impact of COVID-19, professionals and businesses are adapting to a new working environment – one that offers more flexibility and opportunity to leverage technology to be connected with a larger group of stakeholders than ever before.

The Institute of Chartered Accountants in England and Wales (ICAEW) in its latest findings asks the question: has COVID-19 changed work forever?<sup>1</sup>. 292 responses from 54 countries complement ICAEW's insights gained during the pandemic from a wide range of member activities as well as its ongoing engagements with partners, governments, and wider stakeholders.

The ASEAN Federation of Accountants (AFA) together with ICAEW co-organised the first bitesize webinar for 2021, presenting an opportunity to look at ICAEW's findings and hear from prominent Chartered Accountants in the region on their experience working under the pandemic. The discussion looks at how remote working is impacting human interaction and the way businesses are addressing new talent, as well as employees' well-being and mental health as an important issue that many may fail to address.

With most (nine in ten) of the respondents consider that working life will look different to pre-pandemic times, the panel: Bonnie Tham (Head of People & Support, BDO Malaysia), Sarah Foo (Chairman, CA ANZ Hong Kong Overseas Regional Council 2021 and ASPAC Technology & Automation Lead – Global Indirect Tax Services, KPMG), and Tay Woon Teck (Managing Director, Business Consulting of RSM Singapore) believes empathy, trust, and communication are important elements of an effective remote working arrangement.

"We are driven by challenges brought by the pandemic to adapt and transform into a new professional who is agile and future-proof, leveraging technology to stay connected with our stakeholders and continue providing values to our clients. I believe these changes are here to stay, as they define the "new normal" for all, including our accountancy profession. This webinar is an excellent example of our collaboration with ICAEW in ensuring ASEAN accountants are provided with access to current discussions and resources" said Wan Tin (President, AFA).

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<sup>1</sup> How COVID-19 Changed Work Forever (2020), ICAEW <https://www.icaew.com/-/media/corporate/files/coronavirus/international-member-survey-report.ashx>



# ASEAN FEDERATION OF ACCOUNTANTS

Accredited Civil Society Organisation of the ASEAN



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## About AFA (ASEAN Federation of Accountants)

AFA was organised in March 1977 to serve as the umbrella organisation for the recognised national Professional Accountancy Organisations of the Association of Southeast Asian Nations (ASEAN) Member States. Through its ten Primary Members, AFA has a regional network of more than 200,000 accountants in the ASEAN region, supported by a global network of Associate Members with more than 2.5 million members worldwide. AFA is an accredited Civil Society Organisation of the ASEAN recognised under the ASEAN Charter and an IFAC Network Partner.

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