



The 21st Century Professional: Global Expertise and Local Relevance

Description

As we are all witnessing, the world is well-connected by technology, travel, global trade, workforce, and economic interdependencies. In this dynamic environment, the financial fortunes of the markets, as the COVID-19 outbreak illustrates, are highly correlated with each other; the repercussions of actions and events in one economy are felt across the world.

While finance is a global topic, and educating finance professionals means studying similar subject matter and developing similar skills, the specific challenge of finance professionals in Dubai can be very different from that of their counterparts in London or New York. [Andrew Perkins](#) wrote a provocative article recently on the challenges businesses have in meeting their employees' expectations.

The challenge is evident in how we prepare a finance professional to possess both globally-relevant skills and locally-specific expertise. This is a problem that Kaplan Genesis specializes in solving.

So, how do we manage the expectations of finance professionals in the Middle East? How do we ensure that they can comprehend the intricacies of the IFRS updates and valuation methodologies within the local context? How do we give them the skills to make effective decisions that incorporate regional and local nuances?

I believe the answer is twofold, consisting of Global Principles and Regional Expertise.

Global Principles and Regional Expertise

Having a solid understanding of the core foundation that can be applied globally.

Principles such as understanding financial statements and valuation methodologies are universal building blocks that underpin technical competence. Without building a core understanding of these principles, it becomes challenging to add technical depth and to apply these principles for sound decision making.

Incorporating the **regional expertise to apply global principles** more relevantly.

Financial markets, despite having a common framework, are heterogeneous regionally. What makes them unique could be the quantity and quality of information, the local participants and intermediaries, and economic, industry and company-specific, factors. Without having regional experience, development efforts using only global concepts yield a limited upside.

Let's take an example of a financial analyst working in a major local financial institution in the UAE. The analyst's role may be to conduct investment research on local public-listed firms. How can the analyst's output be effective unless he or she is able to access both the core foundation and the regional experience necessary?

It sounds easy, but delivering training and development that meets both these requirements can be challenging. The temptation for a business is to concentrate on specific, local needs. This is understandable, but concentrating only on the specific need runs the risk of ignoring wider perspectives. It is having the benefit of these wider perspectives that makes up the global expertise a finance professional needs.

This is why we recommend partnering with our clients on design and delivery. We work closely with internal SMEs to ensure local relevance. Allying this to Kaplan's global experience and footprint makes for a compelling and wholly relevant learning experience.

Ready to see how you can meet your organization's learning and development needs? [Learn more](#) about the unique digital learning environment of [Kaplan Performance Academy](#).

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