

## Domestic Economic Roundup

### Key Money & Banking Indicators:

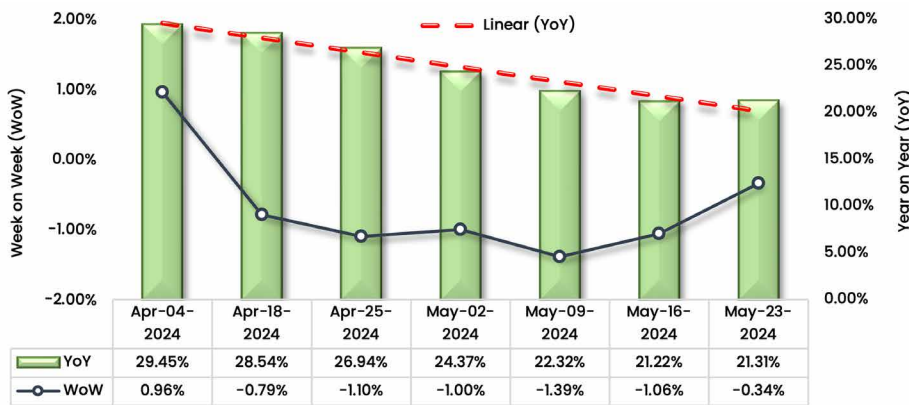
	Stocks at End - June 2023	Flows		Monetary Impact Since 1st July to	
		FY22	FY23	10-May-24	12-May-23
Total Deposits with Banks	22,262.4	2,615.1	2,327.6	2,538.3	683.0
Broad Money (M2)	31,523.3	3,304.9	3,920.6	2,400.4	2,026.3
Govt. Sector Borrowings (Net)	23,723.1	3,357.7	4,100.2	5,377.6	3,384.5
Credit to Private Sector	9,167.1	1,329.7	208.3	60.7	73.4

(rs in billion)

<https://shorturl.at/hil46>

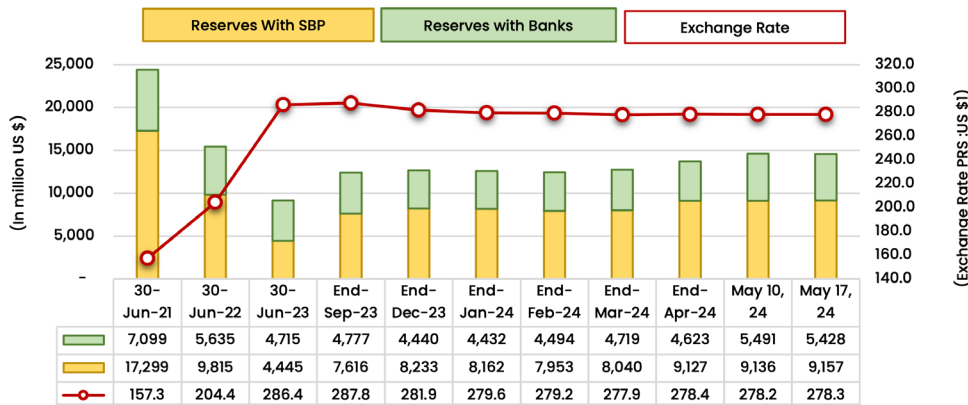
### Weekly Trend in Sensitive Price Indicator (SPI)

<https://www.pbs.gov.pk/spi>



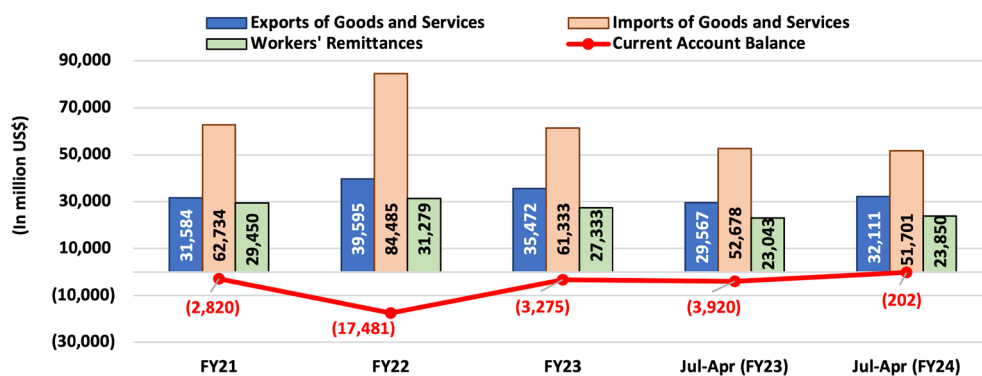
### Forex Reserves and Exchange Rate

<https://shorturl.at/dxNU7> | <https://shorturl.at/aJM22>



### Major Components of Current Account Balance

<https://shorturl.at/yBH19>



## Markets at a Glance

Rates taken till Friday, May 24, 2024

### SBP POLICY RATE

**22.00%** | Effective from June 27, 2023

<https://www.sbp.org.pk/ecodata/sir.pdf>

### KIBOR (3 MONTHS)

	Bid%	Offer%
Change Starting	21.19	21.44
Change Ending	21.12	21.37
Change	-0.07	-0.07

[https://www.sbp.org.pk/ecodata/kibor\\_index.asp](https://www.sbp.org.pk/ecodata/kibor_index.asp)

### FOREX RATES

	GBP	EURO	USD
Change Starting	PKR 351.95	PKR 301.84	PKR 278.21
Change Ending	PKR 353.34	PKR 301.16	PKR 278.21
Change	+1.39	-0.68	0

<https://www.sbp.org.pk/ecodata/rates/m2m/M2M-Current.asp>

### PAKISTAN STOCK EXCHANGE

	100 Index
Change Starting	75,342
Change Ending	75,983
Change	+641

<https://dps.psx.com.pk/>

### GOLD RATES

	10 GM, 24K
Change Starting	PKR 213,148
Change Ending	PKR 209,953
Change	-3,195

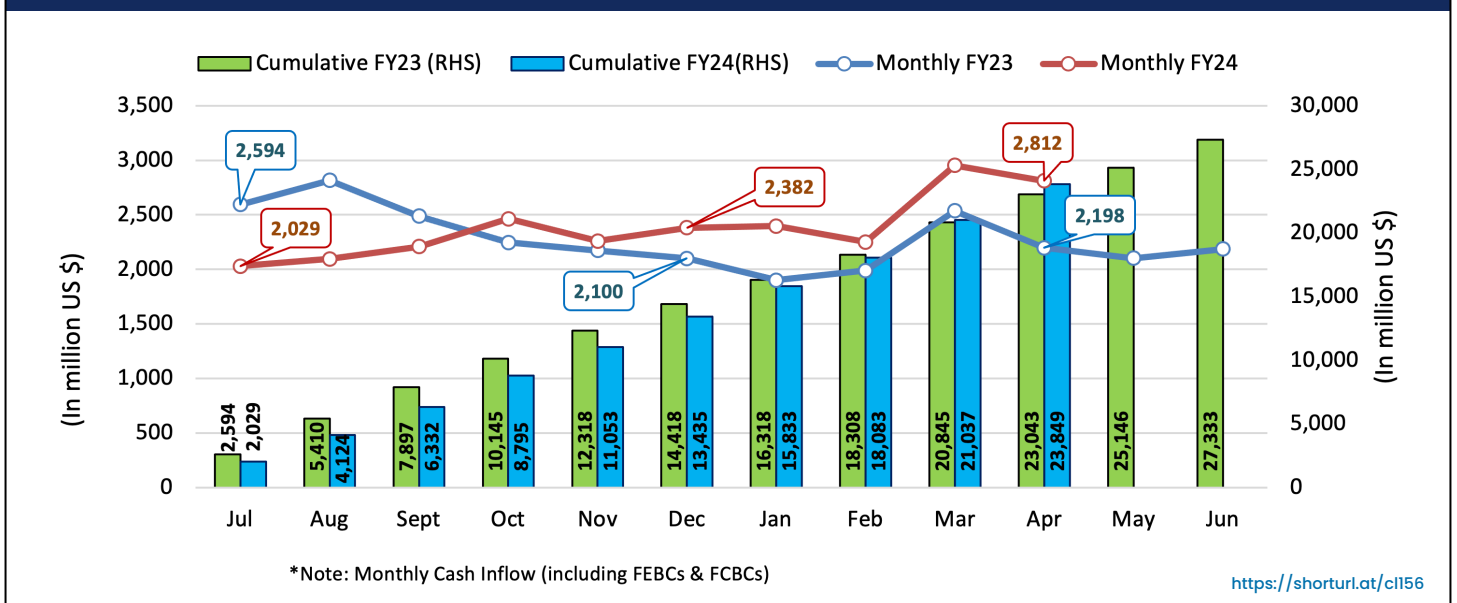
<https://www.forex.pk/bullion-rates.php>

## Monthly Workers' Remittances

(\$ US in million)

Month	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY23	2,594	2,816	2,487	2,248	2,173	2,100	1,900	1,990	2,537	2,198	2,103	2,187
FY24	2,029	2,095	2,208	2,463	2,259	2,382	2,398	2,250	2,954	2,812		
Cumulative FY23 (RHS)	2,594	5,410	7,897	10,145	12,318	14,418	16,318	18,308	20,845	23,043	25,146	27,333
Cumulative FY24 (RHS)	2,029	4,124	6,332	8,795	11,053	13,435	15,833	18,083	21,037	23,849		

## Monthly Workers' Remittances (FY23-FY24)



CPI Inflation	Annual Average			Year-on-Year		
	FY20	FY21	FY22	Apr 2023	Mar 2024	Apr 2024
General	10.7	8.9	12.2	36.4	20.7	17.3
Food (Urban)	13.6	12.4	13.4	46.8	16.6	11.3
Non-Food (Urban)	8.3	5.7	10.8	24.9	25.8	25.6

<https://www.sbp.org.pk/ecodata/MPM-New.pdf>

<https://www.pbs.gov.pk/cpi>

## Currency in Circulation as on (Stock data)

(Rs in billion)

June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	May 12, 2023	May 10, 2024
6,142.0	6,909.9	7,572.5	9,148.7	8,907.3	8,993.5

[https://www.sbp.org.pk/ecodata/BroadMoney\\_M2.pdf](https://www.sbp.org.pk/ecodata/BroadMoney_M2.pdf)

## Central Banks' Gallery

### Central Bank of the UAE



#### CBUAE Governor and IMF Mission Discuss UAE Financial and Banking Sector Developments

His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE), met with a mission from the International Monetary Fund (IMF), led by Mr Ali Al-Eyd, during the 2024 Article IV Consultation to discuss the UAE's economic and financial developments.

The meeting encompassed a review of the UAE's financial and banking conditions, as well as the CBUAE's implementation of monetary policy, specifically in relation to the Dirham Monetary Framework. Additionally, the CBUAE's efforts to maintain sufficient liquidity and safeguard the banking sector, transform the UAE's financial infrastructure, digitize domestic and cross-border payment systems, and combat money laundering and the financing of terrorism were addressed. <https://shorturl.at/F4leB>

### Saudi Central Bank (SAMA)



#### SAMA Seeks Public Consultation on Updated Rules for Engaging in Debt-Based Crowdfunding

The Saudi Central Bank (SAMA) seeks public consultation on the draft of the Updated Rules for Engaging in Debt-Based Crowdfunding. In this context, SAMA invites stakeholders and the public for their suggestions and observations by visiting the Public Consultation Platform "Istilaa."

This update aligns with SAMA's ongoing efforts to regulate debt-based crowdfunding institutions and support the FinTech sector.

The updated rules seek to allow institutional beneficiaries to secure financing appropriate to their size and activity as well as to enhance disclosure requirements.

Suggestions and observations will be received within (30) days from this announcement for assessing their relevance in finalizing the draft. The updated rules are available on the Public Consultation Platform hosted by the National Competitiveness Center <https://shorturl.at/qn3OH> <https://shorturl.at/4Gjmr>

## SNIPS

### Buying Houses in America

About 76 percent of Americans believe that it is a bad time to buy a house at the moment, likely reflects the combination of high home values, high mortgage rates and limited housing supply, as per Gallup.

### Federal Reserve Board (Fed)



#### Federal Reserve Board issues report on Economic Well-Being of US Households in 2023

The Federal Reserve Board on May 21, 2024 issued its *Economic Well-Being of U.S. Households in 2023* report, which examines the financial circumstances of US adults and their families. Overall, the report shows that financial well-being was nearly unchanged from 2022 as higher prices remained a challenge for most households and workers continued to benefit from a strong labor market.

The report draws from the Board's eleventh annual Survey of Household Economics and Decision making (SHED), which was fielded in October 2023. It analyzes topics including financial well-being, income, employment, expenses, banking and credit, housing, higher education and student loans, and retirement and investments.

The report indicates that overall financial well-being was nearly unchanged from 2022. During 2023, 72 percent of adults reported either doing okay or living comfortably financially, similar to the 73 percent seen in 2022 but down 6 percentage points from the recent high of 78 percent in 2021. Despite the moderating pace of inflation, higher prices continued to be a top financial concern. 65 percent of adults said that changes in the prices they paid compared with the prior year had made their financial situation worse, including 19 percent who said price changes made their financial situation much worse.

Measures of financial resiliency, including preparedness for emergency expenses and monthly saving, were consistent with the 2022 report. As in the prior year, 63 percent of adults said they would cover a \$400 emergency expense using cash or its equivalent and 13 percent would be unable to pay the expense by any means. Forty-eight percent of adults said that they had money left over after paying their expenses in the month prior to the survey, similar to 2022 but below 2021 and pre-pandemic levels.

The report, fact sheet, downloadable data, data visualizations, and a video summarizing the report's findings are available <https://shorturl.at/cGfNJ> <https://shorturl.at/VcA5o>

## Bank of Russia

### Artificial Intelligence in Financial Market: Outcomes of Bank of Russia Report Discussion

The market participants supported the Bank of Russia's assessment of the possible application of the artificial intelligence in the financial market and the principles of regulating this technology.

In general, the Bank of Russia will promote the development of the artificial intelligence and take a risk-based approach when using it.

Banks, insurers, associations of market participants, universities, infrastructures and the leading technology developers provided their opinions on the report. Further details are given at links below. <https://shorturl.at/RIWV1>  
<https://shorturl.at/9KinF>



## Commercial Banks' Gallery

### HBL and P@SHA Unite to Propel Pakistan's IT Sector to Global Prominence

A successful HBL P@SHA CXO session was held in Islamabad, bringing together over 120 industry leaders and tech experts.

The event, attended by Shaza Fatima Khawaja, Minister of State for IT and Telecommunications, highlighted the government's unwavering support for Pakistan's booming IT sector.

This powerhouse partnership between HBL and P@SHA goes beyond just fostering growth. Underlining the importance of collaboration, Abrar Mir, Chief Innovation & Financial Inclusion Officer - HBL, spoke about these sessions creating

a platform for meaningful dialogue between IT professionals and key stakeholders to foster an environment of shared ideas & innovation. HBL's commitment to position Pakistan as a leading tech destination took center stage with the announcement of a groundbreaking USD debit card for non-individuals, empowering a wider spectrum to participate in the digital economy.

Together, HBL and Pakistan IT Industry Association (P@SHA) are creating the right synergies to position Pakistan as a leading Tech Destination. This collaborative effort paves the way for innovation and positions Pakistan as a global hub for technological advancement. <https://shorturl.at/jz6Q6>

### Meezan Bank Partners with ZLK Islamic Financial Services to Enhance Shariah Compliance in Pakistan's Security Market

Meezan Bank has signed an agreement With Zahid Latif Khan Securities (ZLK) Islamic Financial Services (Private) Limited to act as their consultant for Shariah Technical Services and Support.

Under the agreement, the Bank's Shariah Advisory shall develop Shariah Governance Framework, Charity Policy, Income Purification Guidelines and also provide Shariah consultancy for day-to-day business operations.

It is worth mentioning here that ZLK Islamic Financial Services (Private) Limited is Pakistan's first fully Shariah-compliant brokerage house in the country's security market. <https://shorturl.at/InFe4>

### MCB Islamic Bank has Partners Techlogix (Private) Limited for a Functional Upgrade of the Oracle Flexcube Core Banking system.

This upgrade represents a significant step forward in enhancing our banking services, ensuring smoother transactions and better experiences for our valued customers.

Speaking about the partnership, Mr Zargham Khan Durrani, President & CEO of MCB Islamic Bank commented; "This collaboration signifies the bank's commitment to leveraging cutting-edge technology to enhance banking operations, demonstrating our unwavering dedication to delivering top-notch services to our customers."

Salman Akhtar, Co-CEO of Techlogix, added; "We embark on this partnership not merely as an agreement between two entities, but as a promise towards pioneering future development."

The ceremony was attended by MCB Islamic Bank representatives including Mr Zargham Khan Durrani (President & CEO), Mr Abrar Aleem (Chief Information Officer) and Mr Umer Sheikh (Head Digital Banking) alongside other officials from the Bank. From Techlogix, Mr Salman Akhtar (Co-CEO) and other senior executives participated in the ceremony. <https://shorturl.at/ksquD>

## Economic Horizons

### SECP Introduces Self-Assessment Declaration for NBFC's to Enroll Digital Lending Apps

The Securities and Exchange Commission of Pakistan (SECP) has introduced a Self-Assessment Declaration Form to expedite and simplify the enrolment of Nonbanking Finance Companies (NBFCs) digital lending apps on its approved list.

The self-assessment declaration issued through Circular 14 of 2024 enlists all relevant information that the digital lending NBFCs are required to provide, along with the application for listing their app on SECP's Whitelist. Furthermore, it enables a more efficient and cost-effective entry process, which encourages innovation and growth in the digital lending sector.

The regulatory framework requires all licensed NBFCs to set up adequate cybersecurity measures and controls in order to maintain confidentiality, integrity and to prevent unauthorized access to borrowers' phone books or photo galleries, among other things. Apps that satisfy the required cyber security criteria are approved by SECP and added to its Whitelist of lending apps.

The SECP has also enabled digital lenders to introduce new product verticals, such as embedded lending through APIs, Buy Now Pay Later (BNPL) services, and Employer Integrated Earned Wage Access. SECP's innovative digital lending ecosystem focuses on consumer-centric solutions thereby ensuring transparency, data protection and empowerment of businesses and consumers.

The Circular 14 of 2024 containing the self-assessment declaration form is available at SECP's website at <https://shorturl.at/Z3TKr> | <https://shorturl.at/6f2ta>

### National Accounts Committee (NAC) Approves Q3 and Annual Estimates for Financial Year 2023-24

In its 109th meeting held on May 21, 2024 under the chair of Secretary, M/O PD&SI, the National Accounts Committee (NAC) approved the quarterly GDP growth rates for Q1 (Revised), Q2 (Revised), and Q3 during FY 2023-24 and annual growth rates for 2021-22 (Final), 2022-23 (Revised) and 2023-24 (Provisional).

The committee approved the revised first and second quarter estimates of 2023-24. Overall GDP for Q1 and Q2 for FY 2023-24 has witnessed a revised growth of 2.71 percent and 1.79 percent as compared to 2.50 percent and 1.0 percent estimated in 108th NAC meeting. While the revised growth in agriculture during Q1 has remained stable at 8.59 percent vs. 8.58 percent presented earlier, the growth in Q2

has improved from 5.02 percent to 5.83 percent mainly due to upward revisions in important crops (from 8.12 percent to 12.92 percent) and other crops (from -0.31 percent to 0.65 percent). Despite downward revisions in large-scale manufacturing (from 0.48 percent to -0.83 percent) and electricity, gas and water supply (from 1.54 percent to -0.28 percent).

The economy has posted a stable growth of 2.09 percent during Q3 of FY 2023-24. The growth in agriculture, industry and services stands at 3.94 percent, 3.84 percent and 0.83 percent respectively. During Q3, all the constituents of agriculture have contributed positively e.g., important crops (2.89 percent due to wheat), other crops (1.14 percent), cotton ginning (61.75 percent) and livestock (4.20 percent). Despite negative growth of construction industry (-15.75 percent), the industrial growth of 3.84 percent is attributable to mining & quarrying (0.63), large-scale manufacturing (1.47 percent), and electricity, gas and water supply (37.3 percent). The overall growth in services is positive (0.83 percent) during Q3 2023-24 albeit having mixed trend in its constituents i.e., wholesale & retail trade (0.38 percent), transport & storage (0.91 percent), information and communication (-5.92 percent), finance & insurance activities (-7.11 percent), public administration and social security (-6.38 percent) and education (10.38 percent).

The committee approved the overall final growth of annual GDP during FY 2021-22 at 6.18 percent, which was estimated at 6.17 percent in the 107th meeting.

The committee also approved the provisional growth of GDP at 2.38 percent during on-going FY 2023-24. The provisional growth in agriculture is 6.25 percent, whereas it is 1.21 percent for both industry as well as services. The healthy growth of agriculture is mainly due to double-digit growth in important crops i.e., 16.82 percent on back of bumper crops of wheat (11.64 percent from 28.16 to 31.44 MT), cotton (108.22 percent from 4.91 to 10.22 million bales) and rice (34.78 percent from 7.32 to 9.87 million Tons). Two important crops i.e., sugarcane (-0.39 percent from 87.98 to 87.64 million Tons) and maize (-10.35 percent from 10.99 to 9.85 million tons) have posted negative growth. Further, provisional growth in other crops is 0.90 percent, cotton ginning & miscellaneous component 47.23 percent, livestock 3.89 percent and forestry 3.05 percent.

Industry in 2023-24, has shown a growth of 1.21 percent provisionally. Large scale manufacturing, which is based on Quantum Index of Manufacturing (QIM), has witnessed a nominal growth of 0.07 percent with mixed trend in the production of various groups e.g., Food (+1.69 percent), Beverages (-3.43 percent), Textile (-8.27 percent), Tobacco (-33.59 percent), Non-metallic mineral products (-3.89 percent), Wood (+12.09 percent), Coke & Petroleum (+4.85 percent), and Pharmaceuticals (+23.19 percent). Electricity, gas and water supply industry has shown a negative growth of 10.55 percent because of decrease in subsidies in real terms due to high deflator. Construction industry increased by 5.86 percent due to increase in construction-related expenditures by private and public sector enterprises.

Overall, the forum appreciated the efforts of National Accounts team of PBS and key stakeholders including Ministry of Planning Development and Special Initiatives, Ministry of Finance and State Bank of Pakistan in preparation of quarterly GDP. <https://shorturl.at/iXO5f>

## CCP Approves Product Supply Agreement Between Aramco and GO Petroleum

The Competition Commission of Pakistan (CCP) has granted a time-bound exemption on the relevant clauses of product supply agreement between Aramco Trading (ATC) Fujairah FZE Ltd and Gas & Oil Pakistan Ltd (GO Petroleum) for importing and selling Gasoline and diesel products to Pakistan.

ATC Fujairah, registered in the United Arab Emirates, is one of the world's largest integrated energy and chemicals companies. Gas & Oil Pakistan Ltd, an Oil Marketing Company (OMC) registered in Pakistan that operates a network of retail outlets across the country that sell petrol, diesel, and lubricants.

Under the referred agreement, ATC Fujairah intends to meet GO Petroleum's demand for essential petroleum products for its outlets, which primarily includes gasoline and diesel. The parties submitted to the CCP that this arrangement is expected to achieve economies of scale in procurement for GO Petroleum, potentially resulting in better prices for Pakistani consumers. Accordingly, the exemption sought was on exclusivity aspects of the commercial agreement to supply 100 percent demand of imported products for GO Petroleum's retail outlets.

CCP while considering the matter sought information on how the arrangement will enhance distribution network and resultant benefits will translate for the consumers. It also sought the status of approvals from relevant regulators on fuel stations, fuel terminals and storage depots. CCP also considered how synergy between the GO Petroleum and ATC Fujairah will benefit the economy and consumers besides enhancing competition in the relevant market.

CCP grants exemptions pursuant to Section 9 of the Competition Act, 2010, inter alia ensuring that such exemptions have the economic benefits that outweigh the anti-competitive effects. Besides, this promotes economic progress for the benefit of consumers and results in improving production and distribution.

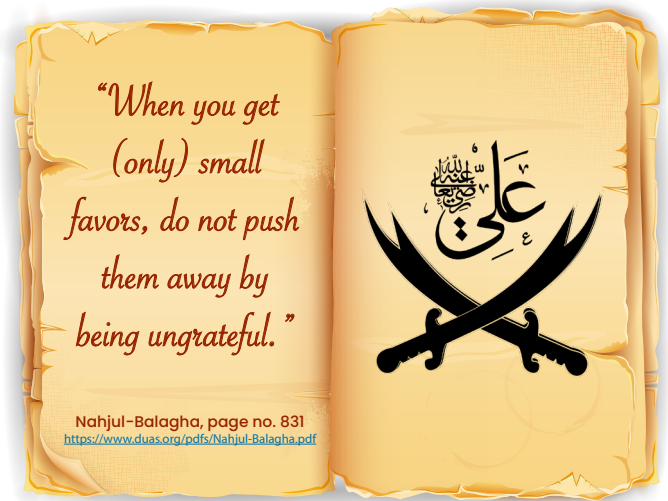
The CCP has accordingly granted exemption on the product supply agreement with certain conditions included therein. The CCP's conditions stipulate that both parties must refrain from engaging in anti-competitive activities. Importantly, the exemption does not include approval on any pricing terms and mechanisms related to the products.

Additionally, as the agreement has referred to certain off specification products, however approval of concerned sector regulator should be ensured for import and sales.

The applicants have also been directed to ensure required approvals on their terminals and storage facilities by relevant authorities to be used in the execution of this agreement.

Subject to these conditions, the CCP has granted exemption until June 2026. If the exemption is to be extended, both the applicants can approach the Commission with required details and also identifying the benefits that have accrued to the improved distribution network of petroleum products, enhanced competition in the relevant market.

<https://shorturl.at/tqEHs>



## International Economic Roundup

### AAOIFI Accounting Board Holds its 38th Meeting and Reviews Multiple in-process Projects

The Accounting and Auditing Organization for Islamic Financial Institutions' (AAOIFI's) Accounting Board (AAB / the board) held its 38th meeting on May 10-11 2024, in the Kingdom of Bahrain. The agenda of the meeting included review of multiple ongoing standards and other technical pronouncements development projects.

The board reviewed, in general, the progress on overall standards development and review projects and agreed to priorities such projects in view of their significance and the need of the industry.

The board deliberated on the need for issuance of an exposure draft of AAOIFI Financial Accounting Standard (FAS) on "Tawarruq and Commodity Murabaha" and considered numerous relevant technical aspects and challenges related to Shari'ah compliance and alignment with the overall AAOIFI framework. After due deliberation, the

board resolved to develop a discussion paper on the subject, and to engage industry stakeholders to collect expert feedback as to the main aspects of the proposed standard, before moving ahead with the finalization of the standard.

The board further discussed the preliminary study and the way forward for the revision of FAS 7 "Salam and Parallel Salam" and FAS 10 "Istisna'a and Parallel Istisna'a" given the necessity of alignment with "AAOIFI Conceptual Framework for Financial Reporting" and FAS1 "General Presentation and Disclosures in the Financial Statements", as well as, the changes in the generally accepted accounting principles in respect of similar transactions, particularly the revenue recognition principles. As a result, the board agreed to proceed with the development of the exposure draft(s) in line with the conceptual agreements reached on the preliminary study.

Furthermore, the board reviewed the draft guidelines on computation for Zakah of Islamic financial institutions. Key aspects were highlighted and emphasized for inclusion in the guidelines, where additional input is still needed from the working group before advancing to the final phases of development.

The board also considered the draft technical release on the illustrative interim condensed financial statements, providing its recommendations for submission to the Technical Advisory and Interpretation Committee (TAIC). <https://shorturl.at/3OiMf>

## ADB, Masdar Sign Deal to Build Region's First Solar Power Plant with Battery Energy Storage Facility in Uzbekistan

The Asian Development Bank (ADB) and Abu Dhabi Future Energy Company PJSC (Masdar) signed a \$46.5 million loan to build the Nur Bukhara greenfield solar power plant and battery energy storage (BESS) facility in Uzbekistan's Bukhara region. This milestone project is Central Asia's first renewable power facility with a utility-scale battery storage system.

The financing package includes \$26.5 million from ADB's ordinary capital resources and \$20 million from the Leading Asia's Private Infrastructure Fund administered by ADB. ADB further mobilized \$26.5 million from the Japan International Cooperation Agency. The International Finance Corporation together with the Canada-IFC Blended Climate Finance Program and the Dutch Entrepreneurial Development Bank are parallel lenders.

Uzbekistan is at the forefront of promoting renewable energy in the region, aiming to generate a quarter of its power from clean energy sources by 2030. The facility will be able to generate 250 megawatts and store 126 megawatt-hours of energy. The financing will also support the construction of a 20-kilovolt substation and a 3.1-kilometer transmission line to connect to the grid.

Nur Bukhara will use bifacial solar photovoltaic modules featuring single-axis tracking to enhance energy generation and reduce the cost per kilowatt-hour. The power plant will deliver 555 gigawatt-hours of clean energy per year, powering 55,000 households. The BESS will enable electricity to be stored and delivered on demand, reducing grid instability, and providing the flexibility to integrate intermittent solar resources. Power generated will be sold exclusively to the National Electric Grid of Uzbekistan.

Masdar is one of the world's fastest-growing renewable energy companies. As a global clean energy pioneer, Masdar has developed and invested in projects in over 40 countries with a combined capacity of over 20 gigawatts and is targeting a renewable energy portfolio capacity of 100 gigawatts by 2030. ADB and Masdar have partnered on renewable power projects since 2020.

<https://shorturl.at/kNiJY>

## HR TIPS



### Get the Feedback You Need to Develop

Getting good feedback is a critical element of professional growth, and how you ask for it can make all the difference. Here's a three-step process to ensure you get the feedback you really need, particularly when setting and achieving career goals.

Choose one area of personal development per quarter. Reflect on your performance objectives, skills, and ambitions, and discuss them with your manager to identify the best opportunity for growth that aligns with your role. For example, you might decide to focus on developing as a strategic thinker.

Then narrow your focus to a particular skill or behavior within your chosen area. If you are aiming to think more strategically, you might emphasize industry competitor analysis. Seek input from trusted colleagues, because people who know you well might have beneficial ideas on what would be valuable for you to work on.

Finally, ask someone to observe you working on your new skill and share their feedback. You might say, "I'm working on being more strategic and, specifically, focusing on our competitive positioning. Could you note how my references to competitors affect your perception of my strategic thinking during tomorrow's meeting?" This will help you better understand the impact of your behavior.

(This tip is adapted from *How to Ask for the Feedback You Really Need*, by Liane Davey - HBR.)

## Do You Know What Motivates You at Work?

When we work hard, we generally expect our employer to recognize our efforts. But if you were hoping your manager would appoint you to lead the next big project, and instead they give you a special thanks at the next all-staff, you may end up feeling disappointed. Here are some tactics to increase the likelihood of getting the recognition you value most.

Start by reflecting on your needs. Identify your personal and professional goals, and recall past rewards that were meaningful, motivating, or disappointing. And ask yourself if you are seeking public or private recognition.

Next, list and rank the work experiences and rewards that excite you. Consider various incentives such as financial bonuses, awards, extra time off, or opportunities to lead new projects.

Observe team dynamics to see where your preferred rewards and recognition occur. Align yourself with projects and roles that offer these rewards, and build relationships with peers and mentors who share your values.

Communicate with your manager by scheduling a career conversation to discuss your goals and preferred rewards. Express interest in specific opportunities and seek guidance on how to achieve them.

Finally, provide constructive feedback to your manager and company. Offer gratitude for recognition while suggesting improvements, and deliver your feedback thoughtfully to ensure it is both timely and constructive.

(This tip is adapted from *What Really Motivates You at Work?*, by Carrie Ott-Holland - HBR.)

## Optimize Your Social Media Presence for Your Job Hunt

Your social media presence can make or break your job search. By managing your social media presence strategically and professionally, you can expedite your search and open new opportunities. Here is how.

**Scrub your socials.** Before starting your job search, conduct a digital spring cleaning. Remove any sensitive or unprofessional information from your public accounts. Make your personal profiles private and be deliberate about your public posting. This ensures potential employers see only what you want them to.

**Optimize your profiles.** Enhance your visibility by optimizing your LinkedIn and other networking profiles. Highlight your experience and expertise using keywords from job postings

of your target companies. Your profile should appeal to both recruiters and algorithms.

**Expand your reach.** Grow your professional network. Connect with a mix of contacts on LinkedIn to increase your visibility, and build strong relationships that can surface job opportunities. These connections can also vouch for you when the time comes.

**Craft a compelling narrative.** Announce your job search with a well-crafted message. Customize it based on your career stage and the audience you are trying to reach.

**Be social.** Remember, it's "social" media. Post consistently to keep your network informed and engaged. Share updates on your activities, accomplishments, and perspectives. And engage with others' content to build a supportive community.

(This tip is adapted from *Your Social Media Presence Can Help You Land (or Lose) a Job Opportunity*, by Rebecca Knight - HBR.)

## How to Handle Four Common Types of Team Conflict

Conflict on a team is inevitable, and it can manifest in four distinct ways. Here is what each type of conflict looks like and how to resolve it.

**Individual-level conflict** is when one team member is difficult, disengaged, loves playing devil's advocate, or generally causes tension on the team. If your team experiences this kind of conflict, make sure you do not scapegoat or gang up on the individual. Instead, start by asking them sincere questions to try to understand their perspective and build empathy toward them.

**Dyad conflict** is when tension, conflict, or animosity between two individuals affects the rest of the team. In this situation, mediation may help. Meet with each individual separately and then together to let them express their feelings and come to a resolution.

**Subgroup conflict** is when two subgroups within the team are in opposition, each with a different goal, project, or outcome. The best way to handle this scenario is to bring in an external mediator to challenge the group's thinking, presenting compromises or alternate options.

**Team-wide conflict** is when everyone is in disagreement, usually in response to poor team performance. To resolve this kind of conflict, return to the basics: Reemphasize the team's overall goal, vision, and identity.

(This tip is adapted from *4 Common Types of Team Conflict—and How to Resolve Them*, by Randall S. Peterson et al. - HBR.)