

Domestic Economic Roundup

Key Money & Banking Indicators:

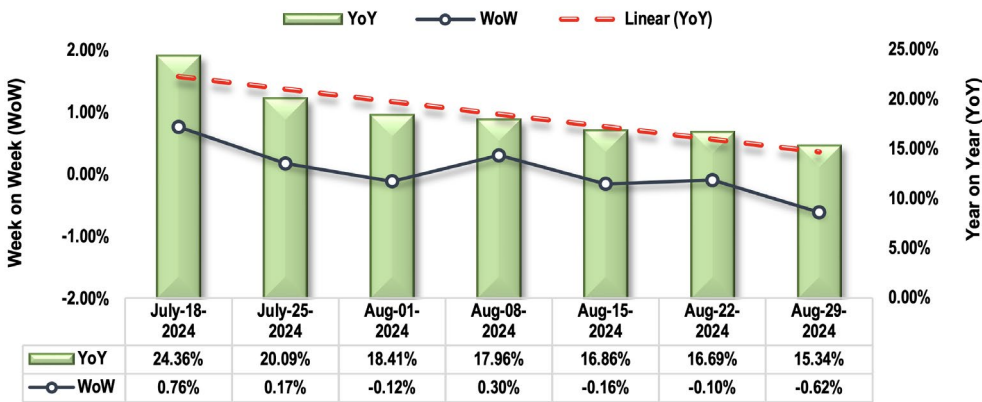
	Stocks at End - June 2024 P	Flows		Monetary Impact Since 1st July to	
		FY23	FY24 P	16-Aug-24	18-Aug-23
Total Deposits with Banks	27,264.5	2,327.6	5,002.1	-1,209.4	337.7
Broad Money (M2)	36,584.9	3,920.6	5,061.7	-1,253.8	-882.1
Govt. Sector Borrowings (Net)	31,087.3	4,100.2	7,364.2	152.6	951.0
Credit to Private Sector	9,531.3	208.3	364.2	-333.1	-177.4

(Rs in billion)

P = Provisional <https://tinyurl.com/bdfssvdx>

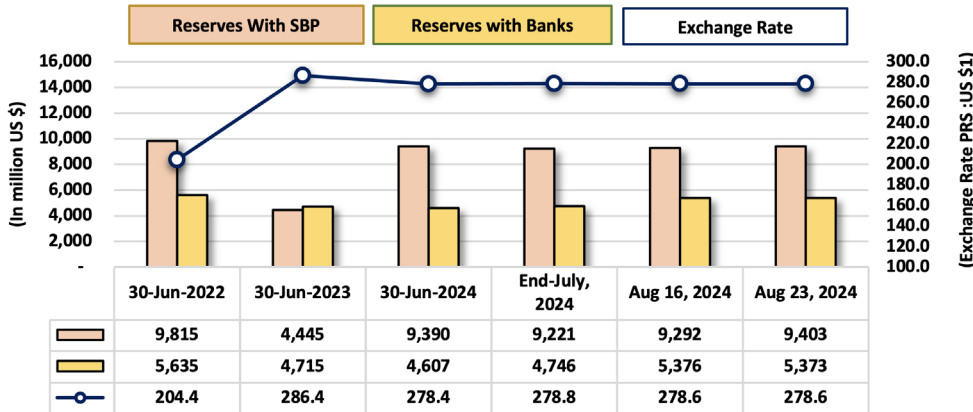
Weekly Trend in Sensitive Price Indicator (SPI)

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



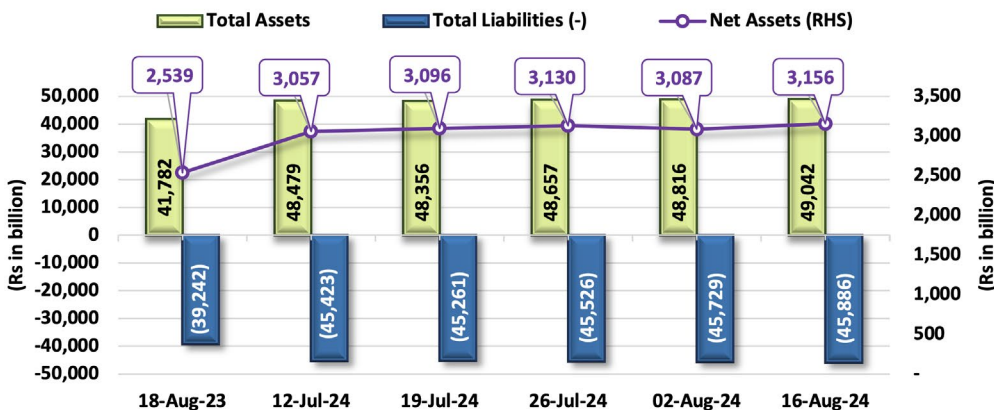
Forex Reserves and Exchange Rates as on

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



Total Assets and Liabilities of Scheduled Banks

<https://tinyurl.com/yfex7vn9>



Markets at a Glance

Rates taken till Friday, August 30, 2024

SBP POLICY RATE

19.5% | Effective from July 30, 2024

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

KIBOR (3 MONTHS)

	Bid%	Offer%
Change Starting	17.69	17.94
Change Ending	17.80	18.05
Change	+0.11	+0.11

https://www.sbp.org.pk/ecodata/kibor_index.asp

FOREX RATES

	GBP	EURO	USD
Change Starting	PKR 365.35	PKR 309.68	PKR 278.50
Change Ending	PKR 367.35	PKR 308.80	PKR 278.54
Change	+2	-0.88	+0.04

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

PAKISTAN STOCK EXCHANGE

	100 Index
Change Starting	78,801
Change Ending	78,488
Change	-313

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

GOLD RATES

	10 GM, 24K
Change Starting	PKR 222,379
Change Ending	PKR 226,542
Change	+4,163

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

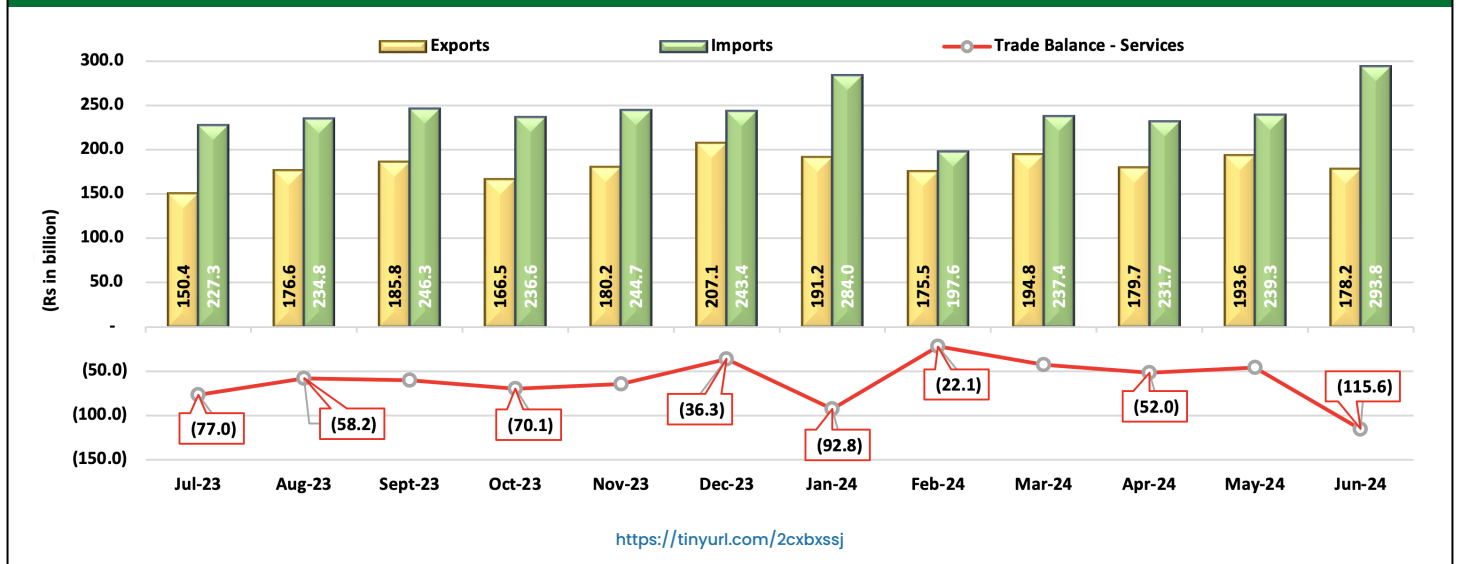
Balance of Trade in Services Summary

(Rs in billion)

	June, 2024 (P)	May, 2024 (R)	June, 2023	% Change (June, 2024 over May, 2023)	% Change (June, 2024 over June, 2023)
Exports	178.2	193.6	169.5	(7.9)	5.2
Imports	293.8	239.3	213.8	22.8	37.4
Balance of Trade (Trade Deficit)	(115.6)	(45.7)	(44.3)	152.7	160.6

<https://www.pbs.gov.pk/trade-summary>

Trends in Foreign Trade - Services



CPI Inflation	Annual Average			Year-on-Year		
	FY20	FY21	FY22	July 2023	June 2024	July 2024
General	10.7	8.9	12.2	28.3	12.6	11.1
Food (Urban)	13.6	12.4	13.4	40.2	2.6	3.4
Non-Food (Urban)	8.3	5.7	10.8	17.3	24.3	20.7

<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, 2021	June 30, 2022	June 30, 2023	August 18, 2023	June 30, 2024 (P)	August 16, 2024 (P)
6,909.9	7,572.5	9,148.7	8,617.8	9,153.1	9,126.9

P=Provisional

https://www.sbp.org.pk/ecodata/BroadMoney_M2.pdf

Central Banks' Gallery

State Bank of Pakistan



State Bank of Pakistan Designates Domestic Systemically Important Banks (D-SIBs)

The State Bank of Pakistan on August 29, 2024 has announced the designation of D-SIBs for the year 2024 under the Framework for 'Domestic Systemically Important Banks (D-SIBs)' notified in April 2018.

The framework introduced by State Bank is consistent with international standards and takes into account global best practices and local dynamics. It specifies the methodology for the identification and designation of D-SIBs, enhanced regulatory and supervisory requirements and implementation guidelines for D-SIBs. The enhanced requirements aim to further strengthen the resilience of the systemically important banks against shocks and further augment their risk management capacities.

The identification of D-SIBs involves two-step process. In the first step, sample D-SIBs are identified each year based on the quantitative and qualitative criteria. In the second step, D-SIBs are designated from amongst the sample D-SIBs based on institutions' composite systemic score in terms of their size, interconnectedness, substitutability and complexity.

In line with D-SIBs framework, State Bank has carried out the annual assessment based on banks' financials as of December 31, 2023. As per the assessment, three banks namely National Bank of Pakistan, United Bank Limited, and Habib Bank Limited have been designated as D-SIBs for the year 2024. These banks will have to follow additional Common Equity Tier-1 (CET-1) capital requirements, in addition to implementing the enhanced supervisory requirements:

BUCKET	Name of Institution	Additional CET-1 Requirement for Bucket
C	National Bank of Pakistan	1.5%
B	United Bank Limited	1.0%
B	Habib Bank Limited	1.0%

Besides, branches of Global-Systemically Important Banks (G-SIBs) operating in Pakistan will be required to hold additional CET-1 capital against their risk-weighted assets in Pakistan at the rate as applicable on the respective principal G-SIB. <https://shorturl.at/SPf3b>

Bangladesh Bank (Central Bank of Bangladesh)



MPC Decides to Increase Policy Rate by 50 Basis Points

The fifth meeting of the Monetary Policy Committee (MPC) in FY25 was held on August 25, 2024 presided over by Dr Ahsan H. Mansur, Governor, Bangladesh Bank. The other members of the committee – Dr Md. Habibur Rahman, Deputy Governor, Bangladesh Bank; Dr Sadiq Ahmed, Economist; Dr Binayak Sen, Director General, Bangladesh Institute of Development Studies (BIDS); Ms Masuda Yasmeen, Chairman, Department of Economics, University of Dhaka; and Dr Md. Ezazul Islam, Executive Director, Bangladesh Bank were present at the meeting. Mr Mahmud Salahuddin Naser, Director, Monetary Policy Department, member secretary of MPC, was also present. At the beginning of the meeting all the MPC members expressed their deepest condolence to the martyr and injured person of the student-public mass uprising.

The MPC assessed the current macroeconomic situation, challenges, and outlook from both domestic and global perspectives. In line with the advanced economies, the Euro area, and our major trading partners, Bangladesh has also implemented policy measures to control inflation. However, our policy initiatives have so far not yielded the desired results mainly because of supply chain disruptions and imperfect domestic market structure. In light of the rising trend of inflation, the MPC has recognized the necessity to further increase the policy rate. The MPC remains committed to bringing inflation down and decided to continue focusing on accommodative measures to ensure inflation gradually aligns with the target.

The MPC also recognized the need to adjust the government's bank borrowing target set for FY25's national budget, as the current target may lead to a crowding-out effect. Additionally, the MPC conducted a thorough review of current trends in inflation, monetary aggregates, liquidity, interest rates, foreign exchange reserves, and exchange rate developments.

The committee is optimistic that overall inflation will come down to a tolerable level in the coming months. This optimism is based on the downward trend in global commodity prices, the stability of the exchange rate and above all the government and BB's policy actions.

The MPC also emphasized the need for the independence of the Bangladesh Bank (BB) to align with global best practices and recommended ensuring its autonomy. Inflation control remains a top priority for BB. Accordingly, BB has maintained a contractionary monetary policy for more than a year, significantly increasing the policy rate, avoiding new high-powered money issuance for government spending and stop illegitimate liquidity support to Islamic

banks. BB has also instructed banks to maintain minimum withdrawal limit of cash for combating recent liquidity stress in banking system amid political instability. The MPC also emphasized the need for continuous support of foreign currency for import of essential commodities, power sector, agricultural intermediaries, and high demand products instead of luxury commodity imports.

Resolutions:

Based on an assessment of the current and evolving macroeconomic situation, the following decision have been made by the MPC:

To anchor inflation expectations at the desired level, the policy rate will be increased by 50 basis points to 9.00 percent from 8.50 percent. Subsequently, the Standing Lending Facility (SLF) rate will be increased by 50 basis points to 10.50 percent from 10.00 percent, and the Standing Deposit Facility (SDF) rate will be increased by 50 basis points to 7.50 percent from 7.00 percent, maintaining the policy rate corridor \pm 150 basis points accordingly.

The above decisions will be effective immediately. The monetary contractionary measures will be continued until the inflation target is achieved. <https://shorturl.at/ZQhjF>

CPI Inflation:

July 2024	11.66 %
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<https://shorturl.at/uJbS6>

Financial Institutions' Gallery

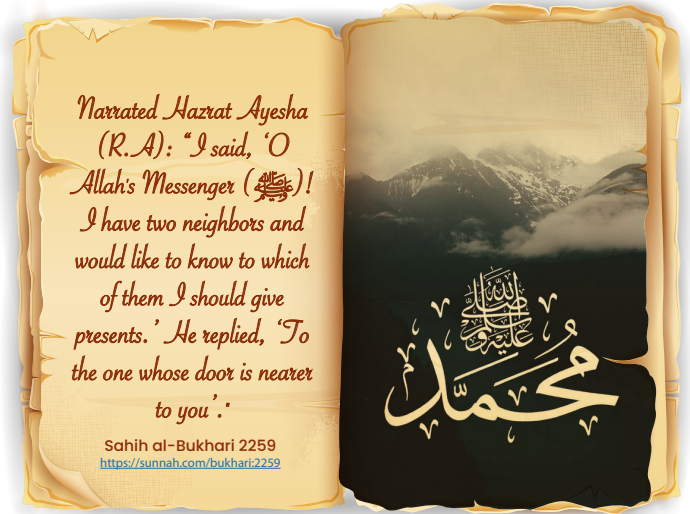


Faysal Bank Reports Robust Financial Results for H1'24 with 76.3 percent Increase in Profit After Tax

Faysal Bank Limited (FBL), one of the leading Islamic banks in Pakistan, continued with its growth stride and has announced robust financial results for the six months ended June 30, 2024. The Bank reported a Profit After Tax (PAT) of PKR 13.3 billion, marking a substantial 76.3 percent increase compared to PKR 7.5 billion in the same period last year. Earnings per share increased from PKR 5.0 to PKR 8.7. Reflecting on this strong performance, the Bank declared an interim cash dividend of Re. 2/- per share, i.e. 20 percent.

Faysal Bank's total assets were at PKR 1.4 trillion, with deposits increasing to PKR 1.1 trillion and net financing at PKR 575 billion. The bank maintained a healthy Advance-to-Deposit Ratio (ADR) at 54 percent, while its Capital Adequacy Ratio (CAR) stood at a solid 18.9 percent, comfortably exceeding regulatory requirement.

<https://shorturl.at/KaUvo>



HBL H1'24 Profit Rises to Rs 57.8 billion, an Increase of 12 percent, Driven by Strong Business Fundamentals and Client Focus

HBL on August 26, 2024 declared a consolidated profit before tax of Rs 57.8 billion for the first half of 2024, 12 percent higher than in the same period last year. All businesses continued to demonstrate strong growth in drivers, leading to record profit. Profit after tax increased by 10 percent (YoY), to Rs 29.1 billion, as earnings per share improved from Rs 17.9 in H1'23 to Rs 20.2 in H1'24. Along with the results, the Bank declared an interim Cash Dividend of Rs 4 per share (i.e. 40 percent) for the second quarter. This is in addition to the interim Cash Dividend already paid of Rs 4 per share (i.e. 40 percent).

HBL's balance sheet footing increased to Rs 6.2 trillion with total deposits closing at Rs 4.8 trillion, an impressive growth of more than Rs 700 billion over December 2023. This was largely driven by domestic deposit growth which enabled HBL to increase its market share from 12.4 percent in December 2023 to 13.3 percent in June 2024. Low-cost deposits steered ~60 percent of the growth, with the CASA ratio improving to 87 percent. Credit demand in the country has remained low. Nevertheless, domestic advances increased by 2.2 percent during the quarter, with total advances at Rs 1.8 trillion. The Bank's market-leading Consumer business continued marching on its growth trajectory, reaching Rs 133.8 billion in June 2024.

Volumetric expansion in both the domestic and international markets helped drive a growth in net interest income, to Rs 121.6 billion. Non-fund income increased by 64 percent over the same period last year, to nearly Rs 40 billion. HBL continued to maintain leadership in fee income, which posted a stellar growth of 22 percent increasing to Rs 24.2 billion in H1'24. The flagship Cards business contributed nearly half of the fee growth, while branch fees also rebounded. Consequently, HBL's total revenue increased by 17 percent to Rs 161.1 billion.

Despite persistent high inflation, a focus on costs enabled HBL to reduce expenses over the previous quarter, with the cost / income ratio declining from 57.2 percent in Q1'24 to 56.7 percent in Q2'24. The strong results led to growth in internally generated capital, raising the Tier-1 Capital Adequacy Ratio to 12.65 percent and total CAR to 16.32 percent, and also enabling a continued higher dividend payout.

In recognition of the Bank's leadership performance and innovative approach, Euromoney Awards for Excellence 2024 awarded HBL the accolades of Pakistan's Best Bank, Pakistan's Best Bank for Corporates, and Pakistan's Best Bank for ESG. <https://shorturl.at/NmUCK>

FinTech News/ Views

Fintech Industry Leaders Meet Chairman NADRA

Industry leaders from Pakistan's fintech sector on August 28, 2024 met with Chairman NADRA and presented the current landscape, status and challenges to the industry.

The discussions focused on the progress made by FinTechs, the potential they offer for growth, innovation and the challenges faced by the industry, said a press release. Speaking on the occasion, Chairman NADRA acknowledged the pivotal role of FinTechs in driving financial inclusion and digital transformation in Pakistan and expressed his strong commitment to supporting the industry.

He also emphasized the need for a collaborative approach to overcome the challenges and assured the industry leaders that NADRA is fully aligned with the vision of a financially inclusive Pakistan.

He further said that the authority is keen to work closely with FinTechs to develop solutions that will streamline processes and enhance the overall digital experience for consumers. Syed Nadeem Hussain, Chairman Pakistan Fintech Network (PFN) said that the fintech industry is dedicated to developing a robust and secure digital financial ecosystem in Pakistan.

By integrating with NADRA's biometric verification technology and collaborating closely with regulators, we aim to enhance financial inclusion, ensure security, build trust, and foster a safer digital financial environment for all users, he added. <https://shorturl.at/TMiIA>

Adyen and InvoiceASAP Partner to Accelerate Instant Deposits

InvoiceASAP, a notable provider of invoicing and payment solutions tailored for small to medium-sized businesses, has forged a strategic alliance with Adyen, a prominent

FinTech platform servicing top-tier global businesses. This partnership aims to enhance the deposit experience for users by offering immediate access to funds.

The collaboration is primarily designed to provide instant access to deposited funds and capital essential for InvoiceASAP users.

InvoiceASAP excels in offering comprehensive invoicing solutions, facilitating businesses to generate, send, and manage invoices effortlessly across various devices, while providing numerous payment options to enhance customer convenience.

On the other hand, Adyen serves as a unified global payment platform that simplifies the processes of signing up, selling, and receiving payments through a singular system, known as Adyen for Platforms.

Moreover, InvoiceASAP is capitalizing on Adyen's pioneering Cash Out feature, enabling instant access to pending funds and eliminating traditional wait times. This feature is especially beneficial for InvoiceASAP's merchant base, predominantly composed of field service businesses that frequently require swift access to capital for operational expenditures. <https://shorturl.at/78X8g>

BGL and Skript Pioneer Open Banking Integration

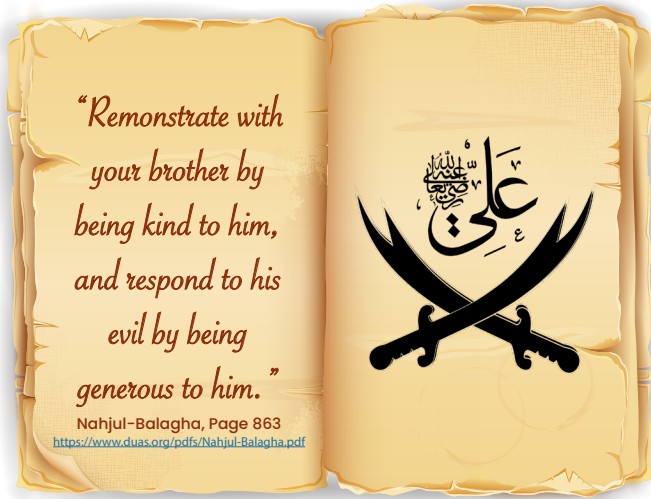
BGL has unveiled its latest Open Banking integration with Skript. This milestone enhances BGL's capacity to manage bank data feeds, promising significant advancements in financial data handling.

Skript, an Australian company with deep roots in banking, data, and payment services, is poised to transform the bank data feed landscape through its collaboration with BGL. The launch also signals new capabilities for BGL's software platforms, enabling automated bank feeds for every self-managed super fund (SMSF), trust, and company managed through BGL's systems. <https://shorturl.at/jUn6U>

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Crashing Ventures

Start-up failures in the US have surged by more than 60 percent in the past year, with the rate of bankruptcies more than seven times higher than failures in 2019, says the Financial Times.



General Economic Horizon

A. Domestic News

CCP Approves Shareholding Acquisition in NITL

The Competition Commission of Pakistan (CCP) has approved the acquisition of 8.3 percent shareholding in M/s National Investment Trust Limited (NITL) by two Pakistani residents. Following the transaction, M/s Adamjee Foundation will cease to be a shareholder in NITL.

National Investment Trust Limited, established as a Trust on November 12, 1962, through a strategic agreement between NITL as the Management Company and the National Bank of Pakistan as the Trustee, has played a pivotal role in inaugurating the investment management business in Pakistan. Over the decades, NITL has provided comprehensive investment management services across the country, offering a diverse portfolio of fixed income, equity, and hybrid investment products designed to meet the varied needs of investors.

The CCP's analysis has identified the relevant market as 'Asset Management Services' with a geographic scope confined to Pakistan. Notably, the acquisition will not alter the nominal market share of NITL, ensuring that the competitive balance within the asset management sector remains intact.

The CCP's approval of this transaction underscores its commitment to upholding competition law, which is vital for maintaining a healthy and dynamic economic environment. <https://shorturl.at/XFWdY>

B. International News

AIIB Issues its First Digitally Native Note on Euroclear's D-FMI Platform

The Asian Infrastructure Investment Bank (AIIB) has successfully issued its first digitally native note (DNN) on Euroclear's Digital Financial Market Infrastructure (D-FMI). This marks the first digital issuance in USD for Euroclear. The initiative was supported by BMO Capital Markets as dealer and Citi, serving as dealer as well as the issuing and paying agent on the transaction.

The issuance, the first by an Asia-based issuer, was executed via Euroclear's Digital Securities Issuance (D-SI) service, which enables the issuance, distribution and settlement of fully digital international securities on Distributed Ledger Technology (DLT). The DNN, boasting a triple-A rating by Moody's, Standard & Poor's and Fitch Ratings, successfully raised USD300 million to support AIIB's sustainable development bond program. The note is listed on the Luxembourg Stock Exchange. Citi acted as a dealer, as well as the issuing and paying agent, BMO Capital Markets as a dealer, and Euroclear Bank as the issuer central securities depository. Clearing of the bonds is also possible in the Hong Kong Monetary Authority's Central Money markets Unit (CMU) and the SIX Swiss Exchange (SIX). AIIB was advised on the transaction by Clifford Chance, and the dealers were advised by A&O Shearman. This issuance demonstrates how the existing financial markets infrastructure can be used to broaden the adoption of digital securities.

In AIIB's fifth year of being a bond issuer, this DNN issuance demonstrates that AIIB is committed to innovation in capital markets and to making settlements more efficient and faster. The Euroclear D-FMI platform is fully integrated into Euroclear's traditional settlement system, ensuring investor and market maker access.

Citi has supported AIIB on previous transactions and this marks the first time that Citi has worked with AIIB on the issuance of a digitally native note. Citi will continue to facilitate the issuance of digital bonds, unlocking the potential of digital assets for clients including efficient access to capital while paving the way for new operational models. <https://shorturl.at/xpWo5>

SNIPS

Using AI to Land the Job

About 46 percent of all jobseekers are using artificial intelligence tools to apply for roles, according to the Financial Times.

AAOIFI Accounting Board holds 39th Meeting and Approves Two Financial Accounting Standards and one Exposure Draft in Principle

The Accounting and Auditing Organization for Islamic Financial Institutions' (AAOIFI's) Accounting Board (AAB / the board) held its 39 meeting on August 19-20, 2024, in the Kingdom of Bahrain. The agenda included reviewing comments received during the public consultation phase on two exposure drafts of financial accounting standards (FASs). Following thorough deliberation and incorporation of necessary changes, the board approved in principle the issuance of AAOIFI FAS 48 'Financial Reporting for Institutions Operating in Hyperinflationary Economies' and FAS 49 'Promotional Gifts and Prizes'. Additionally, the board approved in principle the exposure draft (ED) of FAS on 'Deferred Delivery Sales'.

The board also reviewed and deliberated on the progress being made in the standards development and review projects, agreeing on the priorities for its annual plan for the remainder of the current year.

The objective of FAS 48 'Financial Reporting for Institutions Operating in Hyperinflationary Economies' is to establish the principles of financial reporting for the institutions applying AAOIFI FASs operating in hyperinflationary economies, duly considering the relevant Shari'ah principles and rules and their unique business models while AAOIFI FAS 49 'Promotional Gifts and Prizes' prescribes the accounting and financial reporting requirements applicable to promotional gifts and prizes awarded by the Islamic financial institutions to their customers, including quasi-equity and other investment accountholders.

The board agreed that the revision of FAS 7 'Salam and Parallel Salam' and FAS 10 'Istisna'a and Parallel Istisna'a' would lead to the development of two standards, one on 'Deferred Delivery Sales' and the other relating to Istisna construction / development contracts. The exposure draft of FAS on 'Deferred Delivery Sales', which is approved in principle, aims to prescribe the appropriate accounting and reporting principles for recognition, measurement, presentation and disclosures to apply in relation to deferred delivery sales transactions, comprising mainly Salam and Istisna sales transaction for the buyers and sellers for such transactions. The board agreed to discuss the ED of FAS on Istisna construction / development contracts in the upcoming meeting and to issue both EDs simultaneously within the next few months.

The board also deliberated on and approved the initial version of the discussion paper on 'Tawarruq and Commodity Murabaha' which was developed for the purpose of obtaining expert views and feedback regarding the technical and Shari'ah aspects of a proposed standard on the subject. Thereafter, a standard will be developed and issued in due course. <https://cl.gy/UpDMe>

HR TIPS



How to Mentor a High Achiever

Mentoring a high achiever can be both rewarding and challenging. While they may be accustomed to success, they still need guidance to continue growing and avoid stagnation. How can you help them get to the next level?

Cultivate their Growth Mindset. Encourage continuous learning by introducing them to new fields, technologies, and methodologies. Help them embrace failure as a stepping stone, not a setback. And share stories of other high achievers who turned failures into opportunities.

Develop their Emotional Intelligence. Regular feedback sessions can provide valuable insights. Focus on specific instances where their emotional responses influenced outcomes, and help them consider how things might have gone differently—for good and for bad. This helps them better understand themselves and how they relate to others, leading to improved decision-making and relationships.

Expand their Network and Influence. Help them identify and connect with new, high-value contacts. Introducing them to diverse circles can provide fresh insights and opportunities for growth.

(This tip is adapted from *What High Achievers Need from Their Mentors*, by Ruth Gotian and Andy Lopata – HBR.)

Team-Building Activities for In-Person Teams

Here are some proven ways to bring people closer—even when they are already working together every day.

Recurring Lunches. Sharing a meal fosters relaxed interactions, signaling the organization's investment in unscripted, enjoyable team time.

Exchanging Expertise. Implement a rotating lunch-and-learn program where colleagues take turns teaching each other a new topic or skill. This promotes appreciation for each other's unique areas of expertise—and ensures that everyone has a chance to shine.

Physical Challenges. Activities like ropes courses or scavenger hunts require teamwork and build trust. Be sure to offer alternative roles, such as a spotter or cheering squad member, for those who do not want to participate directly.

Creative Challenges. Improve workshops or escape rooms can boost morale and create a sense of collective accomplishment. Even hesitant team members may find joy and connection through shared laughter.

Community Service. Organize projects like park clean-ups or volunteering at a local food bank. These activities foster collaboration and empathy among teammates, enhancing team cohesion as well as their perception of the company.

Off-sites. Plan a retreat to a new environment away from the office. This helps encourage deeper connections, blending team-building with brainstorming sessions and shared dining experiences.

(This tip is adapted from *17 Team-Building Activities for In-Person, Remote, and Hybrid Teams*, by Rebecca Knight – HBR.)

How to Get Your Work Noticed When You are Introverted

The babble hypothesis suggests that people who speak more are perceived as having greater leadership abilities—no matter the quality of what they are saying. This means that quieter employees are more likely to be overlooked compared to more extroverted, assertive, and outspoken colleagues. Here are three ways to get noticed, even if you are more introverted.

Focus on Engaging—not just Speaking—with People. Rather than simply talking more often, ensure you are communicating intentionally with colleagues. What does the person you are speaking with care about? How can you share information or updates in a way that resonates with them?

Be present, not just Efficient. Consider how the work you are doing could lead to further opportunities. When you finish a project, are there stakeholders who might be interested in learning about it? Could it help you make the case for a new project you have been wanting to start?

Celebrate Yourself. It is common to think that good work will be visible and appreciated purely because it is good. However, people are busy, and you cannot assume your work will speak for itself. It is part of your job to make sure your win's pierce through all the other noise.

(This tip is adapted from the HBR IdeaCast episode, *What to Do When You're Overlooked*, featuring Jessica Chen in conversation with HBR's Alison Beard – HBR.)

How to Motivate Your Teammates—According to Tom Brady

Successful team leaders draw out the best—physically, mentally, and emotionally—from their colleagues. Seven-time NFL Super Bowl champion Tom Brady and Harvard Business School professor and former dean Nitin Nohria sorted through Brady's 20-plus-year career and identified the leadership principles he used to maximize teammates' performance. Here are a few anyone can put into practice.

Always put the Team First. Even when you do not receive the recognition or opportunities you desire, never blame your team. Instead, be a motivating force by doing what you can to support those who are succeeding.

Show Appreciation for the ones who do not get Attention. Team members whose primary responsibilities are vital but not visible won't always receive the credit they deserve. Even a few simple words of appreciation can make a less-visible teammate feel valued.

Set the Standard. If you are committing 100 percent, you will inspire your team to do the same. Sometimes pace-setting is not about working harder, it is about communicating expectations more candidly. If your team members respect you, they will know any criticism is coming from a place of honesty and wanting them to be the best they can be.

(This tip is adapted from Tom Brady on the *Art of Leading Teammates* by Tom Brady and Nitin Nohria – HBR.)

SNIPS

Keep Social Media Private

About 70 percent of employers check job applicants' social media profiles as part of their screening process, and 54 percent have rejected applicants because of what they found, states HBR Early Career.