

REASONS TO CREATE MULTIPLE CVs

Bayt.com weekly report

An employer spends 20 to 30 seconds scanning a CV. If they do not find what they look for within this short timeframe, they will be ready to move on to the next applicant. Recruiters look for concise and relevant information to the vacancies they have. This is why, having one CV when applying to several jobs might not be enough.

If you really want that dream job, you better revise your application strategy. Market yourself with a catered CV that clearly shows the employer that you are relevant, qualified, and determined. Bayt.com, the Middle East's #1 Job Site, gives you the option to have up to five different CVs, so here are five reasons for you to use them all when applying to jobs.

1. Multiple fields of work

There are many reasons why a person pursues different career paths such as facing a tough economic situation, searching for a dream job, or simply having a genuine interest in different industries. If the position you are applying for differs from the fields you have previously worked in, a specific CV must highlight your most relevant experience and skills.

On the plus side, many skills are transferable and work for your advantage in more than one field. Highlight them along with any experiences that relate most to your intended job.

2. A new career path

Not everyone who works in their own field is satisfied with it. Some people realize

that they want to do something new or different for the rest of their lives, and that is okay! But in order to make the transition from one path to another, or from industry to another, your CV needs to be tailored. It should focus on what you can offer in your prospective industry and work environment. Be ready to explain why you have decided to make a career transition.

3. Fresh graduates willing to explore

Fresh graduates are young and flexible enough to adapt in different places. Hence, they tend to be more willing to step out of their comfort zone and explore various fields of interest. Having more than one CV in this case caters to each potential field or position and allow for more opportunities. Each field of work has its own set of expectations from the applicant.

4. A position in another city

The location of the vacancy you are applying to will have an impact on your relevancy to the employer or recruiter. A company in a certain country might need specific skills or competencies that you are not accustomed to in your country of origin. This is why you need to consider the requirements and standards that companies are looking for in their own environment.

5. Application relevancy

When employers look for new candidates, they search for them using certain keywords that relate to the position offered. Those keywords affect your application relevancy, which accordingly ranks your suitability for the position in front of the employer. Use correct terminology and keywords that are in

line with the job requirements to make sure your application is at the top!

Bayt.com enables you to create up to 5 different CVs, which you can freely choose from to apply to over 10,000 jobs in various fields and locations. Employers are also able to search for candidates and look at their primary CV. Make sure to that your primary CV is filled with the keywords that will grab the attention of your potential employers.

Bayt.com is the #1 job site in the Middle East with more than 40,000 employers and over 26,750,000 registered job seekers from across the Middle East, North Africa and the globe, representing all industries, nationalities and career levels. Post a job or find jobs on www.bayt.com today and access the leading resource for job seekers and employers in the region.

GREECE DEBT 'EXPLOSIVE' IN LONG TERM, SAYS IMF

EUROPE NEEDS MORE CREDIBLE DEBT RELIEF PLAN

WASHINGTON: Greece's government debt remains highly unsustainable and will be "explosive" in the long run, requiring a more credible debt relief plan from Europe, the International Monetary Fund said in a report obtained by AFP.

Addressing the debt burden of the beleaguered nation will require significant debt relief from European institutions, including dramatically extending the grace periods and maturities of the loans, the IMF said in its annual report on the Greek economy.

The IMF board is due to discuss the confidential report, which includes a debt sustainability analysis, on February 6, after which the findings will be made public. Even with full implementation of the economic reforms the country has agreed to, "Greece's debt is highly unsustainable" and "will become explosive in the long run," as the government will have to replace highly subsidized official financing with market financing at much higher rates, the IMF said.

The pessimistic report, though in keeping with the fund's repeated statements on the topic, makes it less likely the IMF will participate in any new European loan deal for Greece. Months of bickering have delayed progress on Greece's 86-billion-euro (\$92.4 billion) bailout program agreed in 2015 and officials are increasingly worried that elections this year in the Netherlands, France and Germany could further poison the efforts.

The IMF report says that in order to "provide more credibility to the debt strategy for Greece,

further specificity will be needed regarding the type and scope of debt relief to be expected" from Europe.

This must include "ambitious extensions of grace and maturity periods, a full deferral of interest on European loans, as well as a locking in of the interest rate on a significant amount of European loans ... to put debt on a sustained downward path."

Dispute with eurozone

The IMF calls for extending the grace period until 2040, during which time Greece would not be required to make any debt payments, and extending the term of the loans to 30 years, in some cases, to 2070, dramatically longer than what Europe agreed to in 2012. Europe's economic commissioner Pierre Moscovici said he would wait for the official release of the IMF report before commenting, but expressed confidence in the prospects for agreement.

"The IMF has a constant stance on the need to lower Greek debt, and we are working on it," he told AFP. "The European Commission is therefore confident about the approach taken by the Europeans and will continue to work with Greece, euro-zone countries and other institutions to further reduce Greece's debt."

The fund and the 19-nation single currency area are battling over how much debt relief Greece needs, and over economic targets required of Athens that the IMF says are too stringent.

The IMF, headed by the tough-talking Christine Lagarde, currently traveling in Africa, refuses to lend further to Greece without significant changes to the eurozone's demands, as the institution's rules prevent it from lending unless the debt is sustainable.

At the heart of the dispute is a demand by the eurozone that Greece deliver a primary balance, or surplus on public spending before debt repayments, of 3.5 percent of GDP, far in excess of the 1.5 percent the IMF says is feasible.

Greece can't outgrow debt

Even with ambitious structural reforms to the economy, beset by a high pension burden and tax evasion, "Greece cannot grow out of its debt problem" on its own, the IMF said. And, the report points out, "The Eurogroup committed to additional debt relief for Greece."

The fund said Greece does not require further spending cuts, but should pursue "more ambitious" reforms in other areas including to its pension system, and improving tax collection while reducing tax rates. Output of the economy has contracted by more than 25 percent since 2008 and unemployment is the highest in the eurozone, at over 20 percent.

The IMF is projecting a rebound in growth to 2.7 percent this year, after just 0.4 percent in 2016, and continue above two percent through 2020, but the Greek government expects growth to average near three percent through 2019. —AFP



DALLAS: A Southwest Airlines jet makes its approach to Dallas Love Field airport in Dallas. Southwest Airlines Co reported financial results on Thursday. —AP

SOUTHWEST AIRLINES PROFIT SLIPS ON LOWER FARES, HIGHER COSTS

DALLAS: Southwest Airlines says travel demand has picked up and the long decline in average fares could be ending soon. The comments helped push Southwest shares 9 percent higher and led a rally in airline stocks. Southwest Airlines Co reported that fourth-quarter profit slipped partly on higher costs for fuel and labor. But the results topped Wall Street expectations, and investors focused on CEO Gary Kelly's upbeat comments about pricing power.

Kelly said that travel demand has picked up since the November election on an increase in business travel and higher average prices for last-minute tickets - similar to recent comments by Delta and United executives. Kelly attributed the demand to a sense of certainty after the election, the possibility of tax reform that will boost the economy, and a "broader tide of optimism." He admitted that he had no data to back up his hunch. JetBlue, on the other hand, reported weaker pricing in January, and its shares fell 3 percent. Southwest sees a possible end to the two-year trend of lower average fares right around the corner. It predicted that a key measure of revenue per mile will be flat to down 1 percent in the first quarter, an improvement over the 2.9 percent decline in the fourth quarter.

The average fare on Southwest fell more than \$5, or 4 percent, to \$144.43 in the fourth quarter. It was \$158 two years ago. The airlines are trying to push prices higher by slowing the growth of new flights. Southwest expects to shrink its fleet of planes this year by retiring its oldest Boeing 737 jets, although the number of seats will rise because of the addition of newer, larger 737s.

Southwest slightly raised its planned 2017 domestic growth in seats, which didn't seem to rattle investors the way that a similar announcement did in 2015. Stifel analyst Joseph DeNardi said he assumed "that this doesn't become a recurring theme" because it would hurt airline stocks broadly. The Dallas-based airline said it earned \$522 million in the fourth quarter, down 3 percent, or \$14 million, from a year

earlier. Excluding losses on fuel-hedging contracts, the company said it would have earned 75 cents per share. The 16 analysts surveyed by FactSet expected on average 70 cents per share.

Revenue rose 2 percent to \$5.08 billion, also beating Wall Street forecasts. Operating costs climbed 7 percent, led by a 19 percent increase in fuel spending. Southwest expects higher costs to continue in 2017, partly the result of pay raises for union workers covered by new contracts.

For all of 2016, Southwest earned a record \$2.24 billion. For those who keep track - and Southwest does - that is its 44th straight profitable year, a streak unmatched by any other U.S. airline. Southwest carries more passengers in the U.S. than anyone, although its smaller international network places it behind American, Delta and United in total size.

JetBlue Airways Corp. said fourth-quarter profit fell 9 percent to \$172 million, as higher costs offset a 3 percent increase in revenue. The New York-based carrier earned 50 cents per share, a penny better than analysts expected. The average fourth-quarter fare fell more than \$6, or 4 percent, to \$155 compared with a year ago, and executives said that revenue for each seat flown one mile, a proxy for average fares, was falling 8 percent or 9 percent in January, a surprisingly weak outlook following comments from rivals.

On a conference call, analysts pressed JetBlue leaders about cutting passenger-carrying capacity to boost fares. Executive Vice President Marty St. George said the airline has reduced its growth rate and might do more cutting: "We are on it, and we'll be announcing something soon." He added that booking trends in February, March and April looked better than January, but the shares kept falling as executives kept talking.

Cowen and Co. analyst Helene Becker said there was "no way to sugarcoat" JetBlue's explanation of lower revenue per seat. "It's just bad." Southwest shares closed up \$4.46 to \$53.92, while JetBlue sank 67 cents to \$21.10. —AP

S&P CUTS TURKEY DEBT OUTLOOK TO NEGATIVE

PARIS: The Standard and Poor's agency on Friday downgraded Turkey's credit rating to "negative" from "stable" because of a slump of the lira while Fitch cut its sovereign debt to junk.

The national currency has dropped 18 percent against the dollar since Standard and Poor's latest review of Turkey in November, raising inflationary pressures, endangering corporate balance sheets and hurting economic growth, S and P said. The agency's actual ratings for Turkey remained intact, but the outlook change indicates that any future move is now more likely to be downwards than upwards. "We are revising our outlook to negative to reflect what we consider to be rising constraints on policy makers' ability to tame inflationary and currency pressures, which could weaken the financial strength of Turkey's companies and banks, undermining growth, and fiscal outcomes, during a period of rising global interest rates," it said in a statement.

The Turkish central bank on Tuesday hiked its headline interest rate by 75 basis points in a bid to boost the ailing lira but failed to impress markets looking for even sharper action. S and P also said it saw limits to the ability of the central bank to stem the currency's decline. "In our view, the Turkish central bank's monetary policy response to rising currency and inflationary pressures may prove insufficient to anchor its inflation targeting regime," it said. The lira's recent performance has been the worst of any emerging markets currency, alarming the government ahead of a referendum expected in April on changing the constitution to give President Recep Tayyip Erdogan more power. — AFP

BOURSA KUWAIT IS ISSUING IPTM 2 TRADING RULES FOR PUBLIC CONSULTATION

KUWAIT: Bursa Kuwait is reviewing its trading rules and has placed a draft copy of the proposed new rules on its website for a market-wide public consultation. The consultation will run until 9 February, 2017 when feedback will be collated and input into the final version.

The launch of the future trading rules draft and consultation exercise supports the company's efforts to establish a transparent approach in all its market related developments. The exercise will allow stakeholders to engage directly with Bursa Kuwait by sharing perspectives and opinions on the contents of this important document.

Commenting on this event, Bursa Kuwait Vice Chairman and CEO, Khaled Abdulrazzaq AlKhaled said: "Revising our trading rules is an important significant step towards improving our market performance and supporting the needs of our clients. By sharing this with our

stakeholders, we are gauging the degree to which this draft addresses market needs and sentiment accurately and, more importantly, it allows us to directly take market guidance into account in producing the final draft.

"This is an ideal process which allows us to introduce a series of successful tools and solutions in the short and long term, and ensure that transparency remains at the core of all our operations."

Bursa Kuwait was created by the Kuwaiti government to bring positive change to the stock market by developing a wide pool of internal resources and expertise to create a modern stock exchange that operates to world class standards. This entails the development of investment tools, restructuring the market to increase its competitiveness, working to increase liquidity and attract investments.

EXCHANGE RATES

AL-MUZAINI EXCHANGE CO.

ASIAN COUNTRIES

Japanese Yen	2.656
Indian Rupees	4.491
Pakistani Rupees	2.913
Sri Lankan Rupees	2.036
Nepali Rupees	2.808
Singapore Dollar	214.460
Hongkong Dollar	39.392
Bangladesh Taka	3.846
Philippine Peso	6.136
Thai Baht	8.678

GCC COUNTRIES

Saudi Riyal	81.548
Qatari Riyal	83.991
ani Riyal	794.179
Bahraini Dinar	812.010
UAE Dirham	83.258

ARAB COUNTRIES

Egyptian Pound - Cash	19.700
Egyptian Pound - Transfer	16.180
Yemen Riyal/for 1000	1.227
Tunisian Dinar	133.450
Jordanian Dinar	430.630
Lebanese Lira/for 1000	2.037
Syrian Lira	2.179
Morocco Dirham	30.900

EUROPEAN & AMERICAN COUNTRIES

US Dollar Transfer	305.600
Euro	328.980
Sterling Pound	385.820
Canadian dollar	233.730
Turkish lira	79.330

Swiss Franc	307.600
Australian Dollar	232.870
US Dollar Buying	304.400

GOLD

20 Gram	243.78
10 Gram	124.81
5 Gram	63.25

DOLLARCO EXCHANGE CO. LTD

Rate for Transfer Selling Rate

US Dollar	305.400
Canadian Dolla	233.205
Sterling Pound	383.710
Euro	329.235
Swiss Frank	306.545
Bahrain Dinar	809.590
UAE Dirhams	83.540
Qatari Riyals	84.760
Saudi Riyals	82.365
Jordanian Dinar	431.915
Egyptian Pound	16.428
Sri Lankan Rupees	2.035
Indian Rupees	4.486
Pakistani Rupees	2.912
Bangladesh Taka	3.865
Philippines Peso	6.126
Cyprus pound	167.714
Japanese Yen	3.685
Syrian Pound	2.425
Nepalese Rupees	3.800
Malaysian Ringgit	69.695

Chinese Yuan Renminbi	44.835
Thai Bhat	9.655
Turkish Lira	81.190

BAHRAIN EXCHANGE COMPANY WLL

CURRENCY BUY SELL

Europe		SELL
British Pound	0.378518	0.388516
Czech Korune	0.004120	0.016120
Danish Krone	0.039998	0.044998
Euro	0.322471	0.331471
Norwegian Krone	0.032760	0.037960
Romanian Leu	0.084738	0.084736
Slovakia	0.009162	0.019162
Swedish Krona	0.030616	0.035616
Swiss Franc	0.299968	0.310968
Turkish Lira	0.075330	0.085630

Australasia

Australian Dollar	0.223228	0.235228
New Zealand Dollar	0.216534	0.2260334

America

Canadian Dollar	0.227419	0.236419
Georgina Lari	0.138094	0.138094
US Dollars	0.301650	0.306050
US Dollars Mint	0.302150	0.306050

Asia

Bangladesh Taka	0.003649	0.004233
Chinese Yuan	0.043098	0.046598
Hong Kong Dollar	0.037336	0.040086
Indian Rupee	0.002737	0.004960

Indonesian Rupiah	0.000018	0.000024
Japanese Yen	0.002587	0.002767
Kenyan Shilling	0.002996	0.002996
Korean Won	0.000251	0.000266
Malaysian Ringgit	0.065487	0.071487
Nepalese Rupee	0.003082	0.003252
Pakistan Rupee	0.002714	0.003004
Philippine Peso	0.006069	0.006369
Sierra Leone	0.000068	0.000074
Singapore Dollar	0.209236	0.219236
South African Rand	0.016799	0.025299
Sri Lankan Rupee	0.001679	0.002259
Taiwan	0.009575	0.009755
Thai Baht	0.008324	0.008874

Arab		
Bahraini Dinar	0.804437	0.812937
Egyptian Pound	0.013180	0.022433
Iranian Riyal	0.000085	0.000086
Iraqi Dinar	0.000186	0.000246
Jordanian Dinar	0.425578	0.434578
Kuwaiti Dinar	1.000000	1.000000
Lebanese Pound	0.000148	0.000248
Moroccan Dirhams	0.020111	0.044111
Nigerian Naira	0.001287	0.001902
Omani Riyal	0.787735	0.793415
Qatar Riyal	0.083170	0.084620
Saudi Riyal	0.080447	0.081747
Syrian Pound	0.001297	0.001517
Tunisian Dinar	0.129978	0.137978
Turkish Lira	0.075330	0.085630
UAE Dirhams	0.081820	0.083520
Yemeni Riyal	0.000994	0.001074