

BAKER TILLY

ANNUAL
REPORT
2020-2021

"I WAS MISSING THE BAKER TILLY'S DRIVE"

Honest confessions of the new partner

BIG AND SMALL WINS

Our response to crisis

UKRAINIAN BUSINESS HAS MADE A HYPERGALACTIC LEAP

Managing partner's viewpoint

THE PROPER WAY TO "COOK" THE COMPANY BUDGET

Using "borshch" as an example

OUR CLIENTS CASES



TABLE OF CONTENTS

04	Our achievements	14	CASE STUDY The story of overpaid dividends. How we work to confirm the company's financial statements
06	Hypergalactic business leap in Ukraine, and how Baker Tilly reacted to it	16	Steps for a business owner to take for uninterrupted operation: check-list
08	Say hello to Bee-Tee	18	Economy of Ukraine in 2020
10	"I was missing the Baker Tilly's drive" Yuliia Gumeniuk rose from an office manager to one of the company's executives	20	Everything is under control: how to independently conduct an internal audit of a company
11	Ability to change in response to the crisis, or what 2020 was like for our clients	23	The crisis of 2020 is an impetus for change and new achievements
12	CASE STUDY Social responsibility is something that can be managed through numbers	24	Transparent communication will turn customers to friends
13	CASE STUDY Baker Tilly joined the transformation of Kryvyi Rih into a city of creative economy	26	Short stories from employees about working during quarantine

28 Lockdown is an opportunity to pay special attention to employees

42 What is it like to be an auditor?

30 9 surprisingly inspiring videos

44 A professional auditor is a human, not a computer

32 Best reads to understand how the world works

46 Online interview: getting a job safely and stress-free

34 Going to remote work is a quest in itself

48 How social networks can give an extra advantage in finding a job

36 Corporate and social responsibility of Baker Tilly Ukraine in 2020–2021

50 Can you defeat online scammers?

38 Educating customers is one of the responsibilities of business

52 Life is full and fulfilling when it benefits others

40 The crisis is not the reason to stop change

BAKER TILLY CREATIVE EDITORIAL OFFICE:

Editor-in-Chief Oleksandr Pochkun oleksandr.pochkun@bakertilly.ua | Interview and Casting Department Valentina Yelchisheva valentina.yelchisheva@bakertilly.ua | Head of Online and Offline Communications Svitlana Nezhur svitlana.nezhur@bakertilly.ua | The editorial opinion does not necessarily coincide with the opinion or views of an individual employee, unless we are talking about summer vacation. When discussing other work-related matters, we appreciate the point of view of every team member |

Made from 100% true corporate values of Baker Tilly: **Responsibility, Teamwork, Professionalism, Development.**

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If you want to order an audit, valuation, tax advisory and other services, call us at: +380 (44) 284 18 65

OUR ACHIEVEMENTS

+435%

Baker Tilly revenue

increased in 2020 compared to 2010

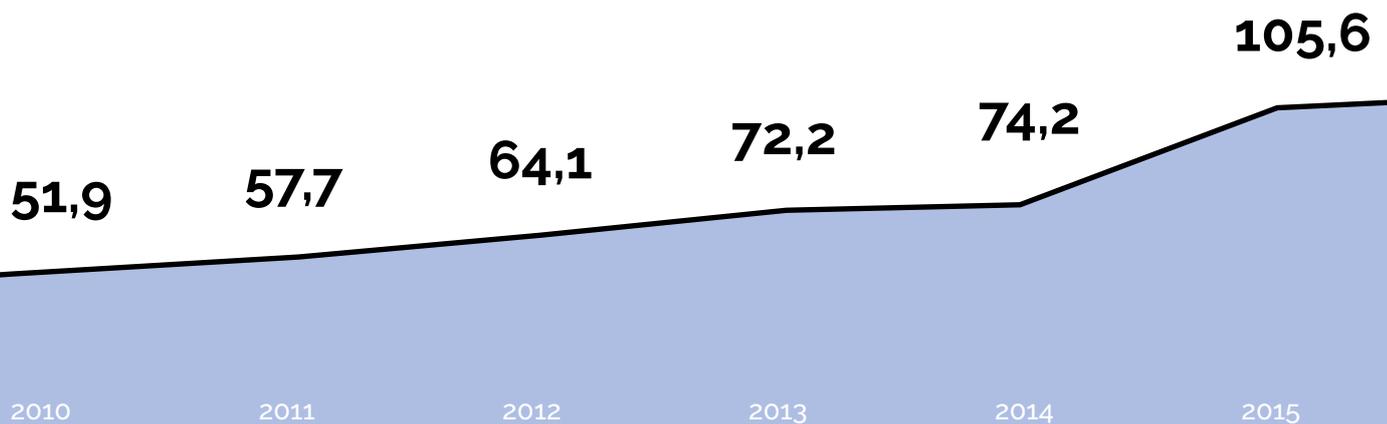
compared to 2019

5.1 ^{+11%}
Valuation services

14.7 ^{+54%}
Advisory services

20.7 ^{+53%}
Tax services

Revenue for 2020,
UAH million



OUR EXPENSES — INCOME FOR OTHERS

2020, UAH million
compared to 2019

92.6 ^{+6%}
salaries paid

68.9 ^{+34%}
taxes paid

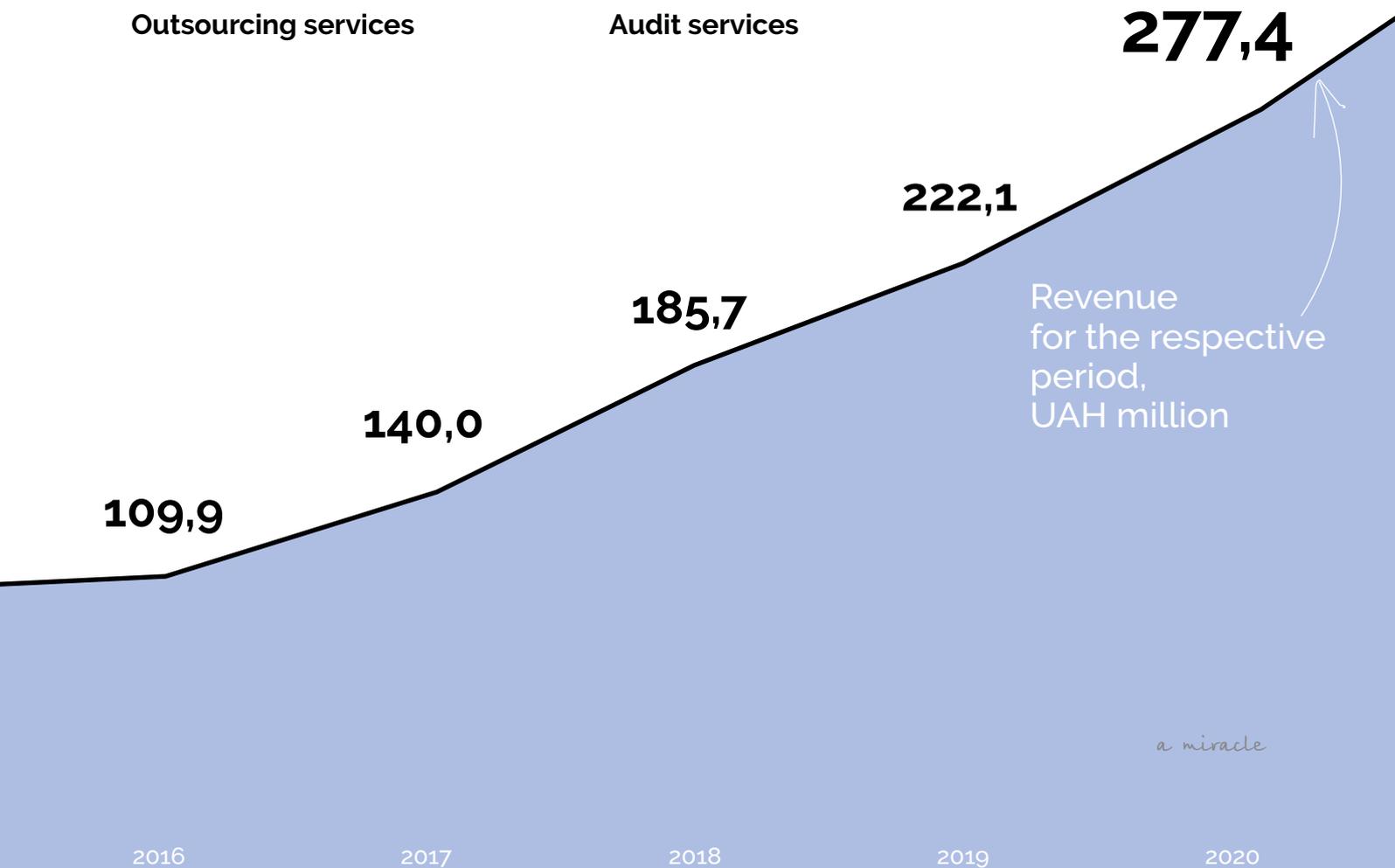
3.2 ^{-45%}
costs on learning,
CSR and corporate
events

*the year was sad
and fraught with
COVID-19 :(*

32.1 ^{+1%}
Outsourcing services

204.8 ^{+26%}
Audit services

277,4



a miracle

2016

2017

2018

2019

2020

HYPERGALACTIC BUSINESS LEAP IN UKRAINE

AND HOW BAKER TILLY REACTED TO IT

Over the last ten years, Ukraine has undergone fantastic changes in its approach to doing business. Many independent product- and idea-centric companies emerged in contrast to those relying on operating assets received from the state. Ukraine is moving from a post-privatization business to the Western model of business — one that is driven by innovation and seeks to be profitable and efficient.

There is a population of proactive and educated people who do not wait for help from the state, but instead want to build companies independently, drawing on their reputation and expertise. The new generation of businessmen does not need the support of government officials, it builds systems that will help businesses survive, despite the crisis and lack of preferences.

The share of this type of business is not yet as large as we would like, but there is already an excellent basis for development. In addition, the voice of the business community of innovators is getting more powerful. This affects the civilizational processes in the country, thus forming adequate market conditions in Ukraine.

These changes affect Baker Tilly as well. We work with those businesses that have a good purpose – to be competitive, create the best product, enter international markets and attract foreign investments. Our customers are companies that prioritize efficiency. They value their reputation and want to understand how to form relations with the state, society, how to make their business sustainable, how to earn returns on products and not on tax evasion. This allows Baker Tilly to assist customers in advisory, auditing and tax matters.

Before, we had not worked with companies that own big assets, post-privatization or state-owned companies. Only in 2015 did we start working with state-owned companies headed by new management that seeks to make them attractive for investment.

Transparent business conduct is the cornerstone of the success of Baker Tilly and our clients. We want to show that such an approach does not pose a threat, but, on the contrary, gives rise to new opportunities and the right to prove one's case.

2005)

Joined the Baker Tilly International network

IGK Ukraine Audit has become an independent member of the network.

2007)

Achieved the international level of audit services

We audited the company "XXI Century", which had been planning an IPO, after which Baker Tilly Ukraine received audit proposals from Aisi Realty Public Limited, Kernel Holding S. A., Landkom International and KDD Group N. V.

Donetsk branch was established

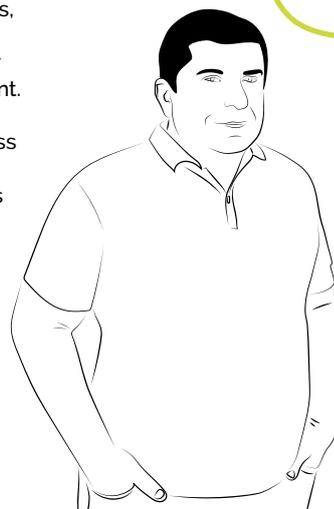
2008)

Odesa branch was established

2011)

Began active development of business advisory

Currently, advisory services include: HR advisory, strategic consulting, risk management, services for sustainable development, anti-corruption audit, business process building, valuation, attracting investment, business modeling, preparation and confirmation of non-financial statements and other services.



Gagik Nersesian,
co-founder, audit and business
development partner

2013)

Educational center was established

Employees were given the opportunity to study at the workplace, learn foreign languages and attend internal trainings.

Began development of sustainable development services

The emphasis on sustainable development is mandatory for companies that want to attract the attention of partners and investors, and to enter foreign markets. Therefore, we help analyze the company's impact on climate change, conduct environmental due diligence, prepare or confirm sustainable development reports, analyze the supply chain sustainability and provide other relevant services.

Expanded tax advisory services

Today, we provide transfer pricing, international taxation and business structuring, tax due diligence, advisory, auditing, legal advisory services.

2014)

An internship program was launched for final-year students

The best students had an opportunity to stay in the company as full-time employees.

Businesses that are based on control over state-owned or privatized assets are a dying breed. Instead, the business, which is formed on products and ideas, is actively developing. Its owners and managers focus on efficient operation and market principles.

2015)

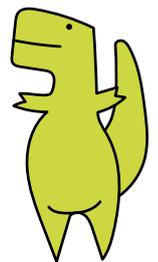
Launched advisory support services for enterprises and investors in the agriculture

Agribusiness is one of the most promising and dynamic industries, so we want to strengthen agricultural companies through our own expertise.

2018)

Signed an agreement with the Association of International Certified Professional Accountants

Baker Tilly employees and partners now have access to online courses and certification from the American Institute of Certified Public Accountants (AICPA).



Zaporizhzhya branch was established

Expanded outsourcing services

Previously, outsourcing included accounting, personnel accounting, legal services, but now covers the majority of business processes.

2019)

Partner Andrii Kaliushenko joined Advisory Services

Andrii has more than 13 years of experience in audit, investment and advisory companies.

The advisory services team for the financial market was empowered by manager Kateryna Synkova

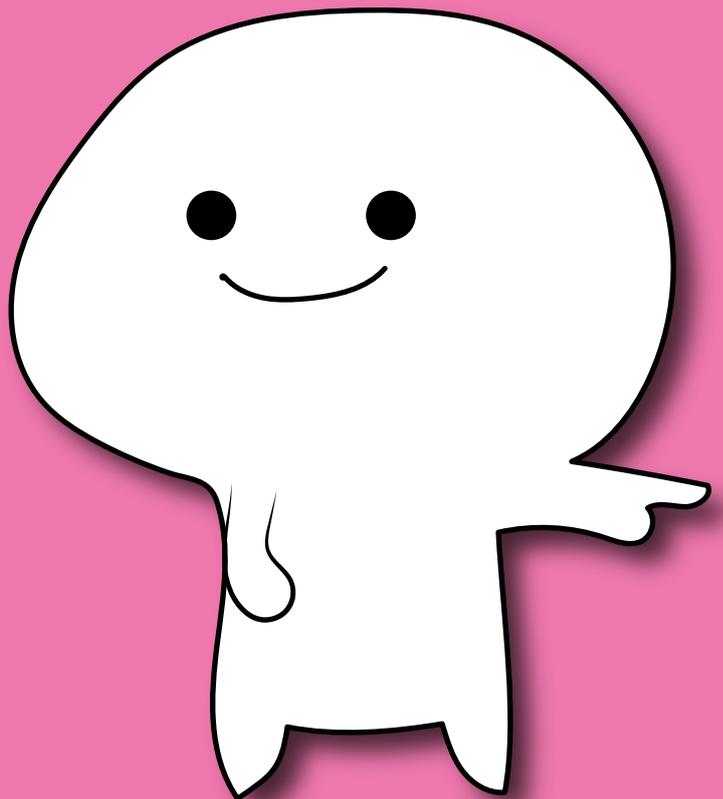
SAY HELLO TO BEE-TEE

An office resident that will now live and keep order in the Baker Tilly office.

Since this is just the beginning of his journey, he is still confused and cannot optimize his work. When he first appeared, a very useful idea popped in his head — a quote from a great scientist. Unfortunately, Bee-Tee tripped over the magazine cover and scattered all the words over the pages. So now he is going on a journey through our annual magazine to find the words scattered.

You can help him (because helping each other is the right thing to do) by joining him in his search for words. The first one to find them all will receive a sincere thank you and a gift from Bee-Tee.

To do this, you must collect the full quote in the correct order. Send this quote with the author's name in a direct message on the Baker Tilly Facebook page. If you find the answer before everyone else, we will send you a little surprise. If not, do not be upset because you had a good time and learned a lot of interesting and important information =)



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Quote author: _____

“I WAS MISSING THE BAKER TILLY'S DRIVE”

YULIIA GUMENIUK ROSE FROM AN OFFICE MANAGER TO ONE OF THE COMPANY'S EXECUTIVES

Yuliia stepped into a role at Baker Tilly that was completely unrelated to audit and advisory. She worked with us and resigned for six months. Then, she got bored with the new job, where she worked from 9am to 6pm. And came back. As it turned out, she returned to go through all the career steps and become one of the partners running the company.

In 2007, I finished the fourth year of university and was looking for a job. In fact, I started working when I was a sophomore, and before I came to Baker Tilly, I had already worked in an appraisal company. Honestly, it did not even occur to me that I would ever work in audit. Before sending my CV, I had no idea what kind of company it was => I had some knowledge of accounting and audit, but I never dreamed that I would link my life with these industries. The only thing I wanted was to be financially independent.

From an office manager to an auditor

After a while, I was offered to try myself in auditing, and I started as a junior auditor and grew into a manager. And I know for sure that before you become a leader, you have to go through all the steps. I cannot remember any truly successful top managers doing the opposite.

I changed the job, almost withered at the new job and came back

During these 14 years, I even managed to leave Baker Tilly and went to work in the industry. But I quickly realized that I would wither there. They have a 10am to 6pm schedule, a monotonous job. Here, however, you always have new customers setting various tasks for you, and sometimes you work until midnight and then get back to work in the morning, which is something I enjoy.

People do not change there – they work the same way as they used to and do not know how to look at problems in a new way. At Baker Tilly, people with such attitude to life, frankly, do not survive. Instead, management allows opportunities for change: if you want to improve your workflow – go ahead.

I also lacked young people there. In Baker Tilly they are the majority, and the changes that are happening in our company are mostly influenced by young people. These people are constantly generating something new.

Partnership is professionalism + personal efficiency + organizational skills

There is always a lot of work to do, so I encourage everyone to optimize it. The main task of an employee is not to get buried in work, to do the job well, effectively and take on a new task. This is exactly the trait that made me a partner. Because it is one thing to be professional and follow the KPIs, but quite another to organize your work and the work of the others. In fact, when we make managerial appointments, we look at both professionalism and leadership qualities.

My drivers of positive changes in the company: desire to change, ability to learn, interest in work, interest in the overall outcome.



Yuliia Gumeniuk,
Audit Partner

ABILITY TO CHANGE IN RESPONSE TO THE CRISIS, OR WHAT 2020 WAS LIKE FOR OUR CLIENTS

Our clients

Our pool of clients is very diverse: startups and corporations included in the rankings of the largest companies in Ukraine, private sector and state-owned companies, industrial companies, marketplaces, agricultural holdings and businesses from other industries.

Spirit of 2020 — optimization

Year 2020 brought surprises in various industries, but the main surprise was the pandemic. When there is no confidence in the future, customers and partners refuse to cooperate. When there is a threat of lack of work, you need to look for ways to optimize it.

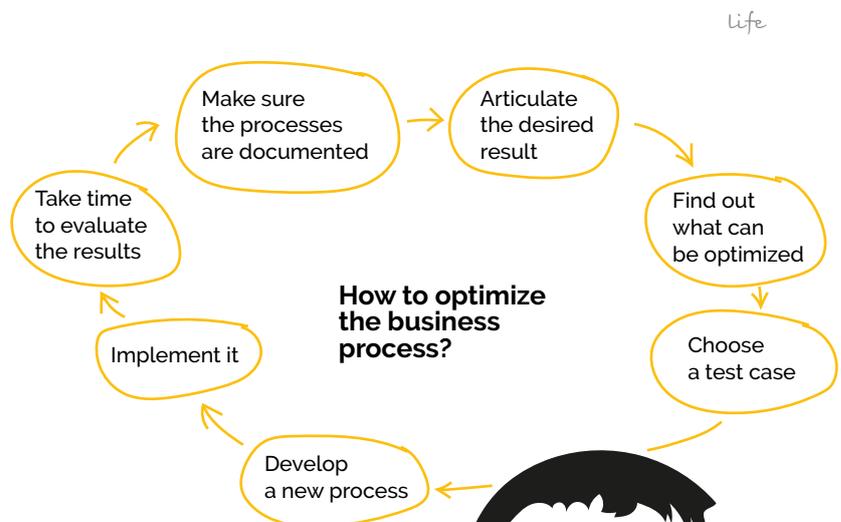
Business processes are a hidden reserve for reducing costs and increasing revenue, which you only tap into during a crisis.

Every year is a new challenge

Ukraine is a fascinating country for a business such as ours: every year customers set new head-spinning tasks. That is why Baker Tilly grows together with its customers.

The ability to change quickly is a new resilience

Earlier it was said that the company must be resilient to change. Now it is clear — the company must be able to change rapidly. To ensure that crises that occur every five years do not hurt the company, you need to be flexible and adapt to new conditions.



Andrii Kaliushenko,
Partner, Head of Advisory
Services

SOCIAL RESPONSIBILITY IS SOMETHING THAT CAN BE MANAGED THROUGH NUMBERS

If your company participates in charitable projects, recycles waste or invests in team development, then you are awesome. However, because corporate social responsibility is both an existence philosophy and a business process, it should be approached as a system. As did IDS Borjomi Ukraine with assistance from Baker Tilly.

BAKER TILLY'S TASK

Baker Tilly analyzed the CSR practices of IDS Borjomi Ukraine group to help management determine a plan for the development of corporate social responsibility projects.

BAKER TILLY PREPARED A REPORT CONTAINING THE FOLLOWING INFORMATION:

- determining the level of CSR management
- review of CSR risks
- SWOT analysis
- recommendations for working with strengths and weaknesses in the short, medium and long term
- description of the best Ukrainian and global CSR practices across its peers

RESULTS

The company received a detailed report, which revealed to the head of each department the level of their involvement in CSR. It gives a complete picture of how the company's CSR practice is formed on the responsibility of everyone.

PROJECT STAGES



BAKER TILLY JOINED THE TRANSFORMATION OF KRYVYI RIH INTO A CITY OF CREATIVE ECONOMY

Kryvyi Rih is a large industrial center of eastern Ukraine. The city authorities together with the NGO GoLOCAL are turning it into a city with a developed creative economy. It should become a center of business development, an attraction point for young people, a city with a diverse economy that does not rely only on the mining and metallurgical industries.

GOLOCAL IS A NON-GOVERNMENTAL ORGANIZATION THAT HELPS WITH CAPACITY DEVELOPMENT IN THE REGIONS OF UKRAINE BY APPLYING THE WORLD'S BEST PRACTICES OF DEVELOPMENT AND GRANT FUNDING

PROJECT

The city authorities of Kryvyi Rih together with GoLOCAL are implementing a project to create the Center for Creative Economy. The center will be financed from grant funds and within the framework of a public-private partnership (PPP).

BAKER TILLY'S TASK

GoLOCAL turned to Baker Tilly for help in developing documentation for the PPP project.

WHAT HAS BEEN DONE

The documentation consisted of the following blocks:

- review of the city's macroeconomic indicators, directions of its development, problems to be solved by the project
- overview of the global and Ukrainian experience in implementing such projects and the importance of impact investments for the development of the city
- presentation of the idea: the purpose of the project, the city problems it solves, the expected outcomes, the business model and business plan of the project
- its compliance with the requirements for public-private partnership, risk analysis.

RESULTS

The project was supported by the Cabinet of Ministers as part of the creative economy development program. The next stage is the announcement of a competition to find a private partner. The documentation developed by Baker Tilly became the basis of the terms of reference for the partner.

20 years implementation period

27.2 UAH million private partner investments

>400 new work places

>2.5 thousand people will receive services from the center every year

+886.2 UAH million taxes for 20 years

3.1 UAH billion total economic effect

IMPACT INVESTMENTS ARE INVESTMENTS THAT, IN ADDITION TO GENERATING PROFIT, CONTRIBUTE TO SOCIAL CHANGE.

THE STORY OF OVERPAID DIVIDENDS.

HOW WE WORK TO CONFIRM THE COMPANY'S FINANCIAL STATEMENTS

As a rule, during conversations over coffee with investors you can hear the story that one of them suddenly missed the dividend payout. The opposite almost never happens. This weird story is exactly what happened to one of our clients.

Baker Tilly got contacted by an investor from a company to verify the accuracy of management reporting. He had almost no suspicion of dishonesty, initiating the verification just in case to make sure that there were no errors in the reporting, that all taxes were paid correctly and so on. Just to be safe, to hear an independent opinion. After all, even professionals make mistakes, so it is just fair that we make these inspections to issue the independent auditor opinion while having a fresh look on the company.

Every client that comes to us to confirm the reporting asks our team a riddle wrapped in the style of the best detective novels (alas, we are not getting screen time in detective shows yet, but the night is still young).

So how did we work this time?

First you need to take a look "under the hood"

All accounting transactions are entered into an accounting system. For each transaction there is a document that supports it. The company bought a table — there is a document and an accounting entry in the accounting system. Paid taxes — a document and an entry. Auditors gain access to the database of all transactions and study them: which people and companies are involved in a transaction, how often, which categories they belong to, how much money was spent and for what purpose, what was their economic substance and so on.

Sometimes everything may be all right, other times interesting questions may arise. Such as, why was the chief financial officer's car recorded as the company's administrative expense? Or why did the steel and metal warehouse buy tons of vegetables?

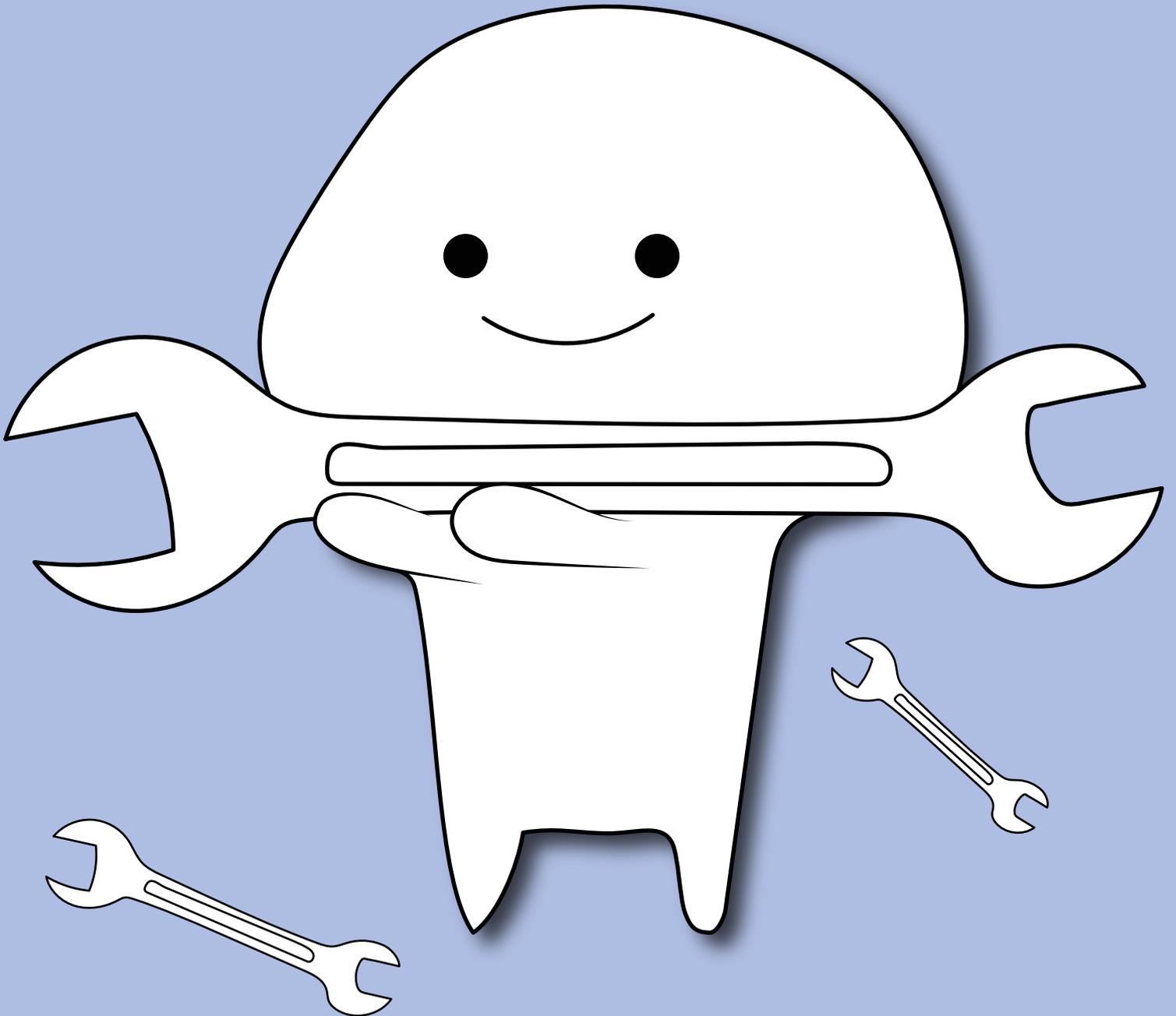
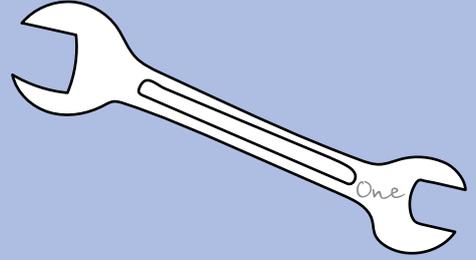
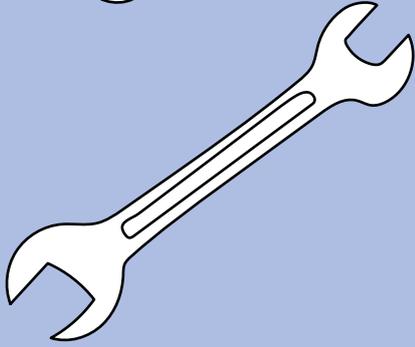
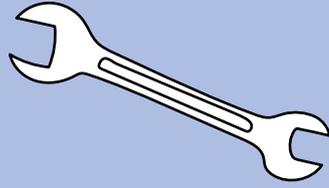
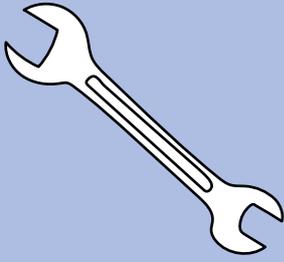
Then we get an explanation from the driver accounting department

Ok, we have studied all the financial transactions, and some of them merit closer consideration. This, however, is not a reason to draw conclusions about the violation. First, one should get an explanation from the company's employees. Such conversations can put everything in its place by either refuting or confirming the suspicions.

Or they can help conclude about the state of reporting

After the inspection, it turned out that the company paid more dividends to the investor than it should have. Someone might be happy about this, but overpayment is as much a problem as underpayment. If this continues for a long time, sooner or later the company will tap into its working capital to be able to settle with the investor. And the company will not have enough money for ongoing operations. It is possible that employees, realizing the mistake, will start to fiddle with something, come up with schemes to find funds, which never ends well.

As it turned out, this mistake did not happen on purpose, the company used an indicator for calculating dividends, which was not linked to profit, but to cash flow. It is good that an error was discovered, because in the future even small discrepancies with the reality will accumulate and lead to problems for business.



STEPS FOR A BUSINESS OWNER TO TAKE FOR UNINTERRUPTED OPERATION: CHECK-LIST

- Identify or adjust short-term and long-term strategies for business in general
Every year or as appropriate
- Identify or adjust short-term and long-term strategies for each un
Every half a year or as appropriate
- Analyze the state of the market, consider the possibility of entering new markets or curtailing the presence in one or more existing markets
Every year or as appropriate
- Create the company budget
Every year
- Perform operational audits: identify inefficient processes and those that can be automated or improved
Every half a year or as appropriate
- Create or upgrade job descriptions for employees
Every half a year or as appropriate
- Make sure that all employees understand their goals and objectives and are able to perform work appropriately
Every half a year or as appropriate
- Implement an employee education and training system
On a recurring basis

- Create a register of agreements and contracts with suppliers and employees, update it
On a recurring basis
- Implement a contract management system and utilize it
On a recurring basis
- Review relationships with suppliers and outsourcing partners, change them if necessary
Every half a year or as appropriate
- Introduce and improve the debt and credit management system
On a recurring basis
- Improve products or customer service systems
On a recurring basis
- Analyze the marketing strategy
On a recurring basis
- Look for ways to cut costs
On a recurring basis
- Do not start investing in a new sector without a deep analysis of prospects
Always
- Do not make important work processes pass only through specific people
Always
- Do not delay the payment of salaries to employees
Always
- Do not fall into euphoria if everything is awesome, or into depression if everything is bad
Always
- Do not forget to rest
Once in a while

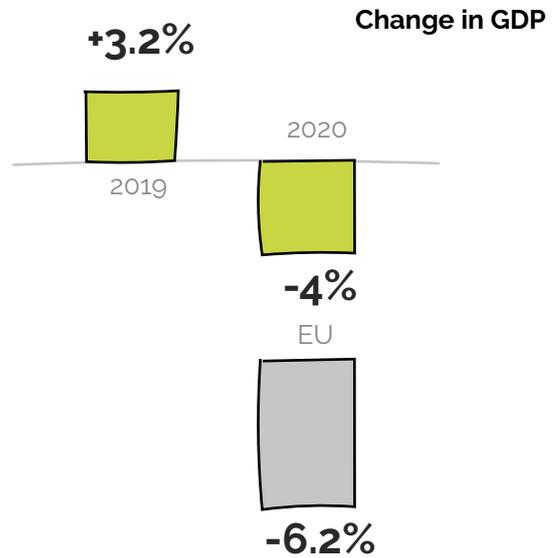
ECONOMY OF UKRAINE IN 2020

ECONOMY AT A GLANCE

Partial immunity to the crisis has worked, the Ukrainian economy fell less than other countries. We were also supported by:

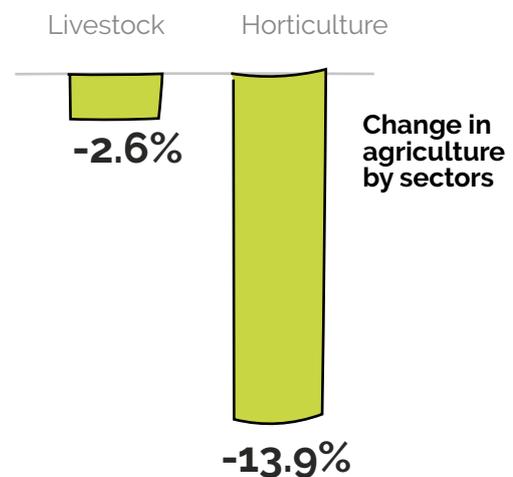
- an unusual rise in prices for raw materials exported by Ukraine;
- the USD 10 billion left in Ukraine "for tourism".

It is also worth noting that we have lost economic growth over the past two years.



AGRICULTURE

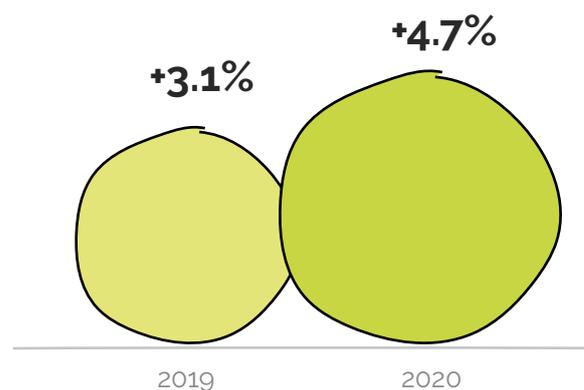
The pandemic factor has had a relatively weak impact on the sector. Same cannot be said for weather conditions. As such, the yield of major crops fell by 8-14%. The low rate of livestock was due to falling external demand for poultry products.



TRADE

The sector that feeds the economy has gone through a crisis and a restructuring instead of falling. With the new shifts in household spending pattern, those players who have managed to switch to online channels ensured growth in the sector that is significantly higher than the previous year.

Changes in domestic trade volumes



to live

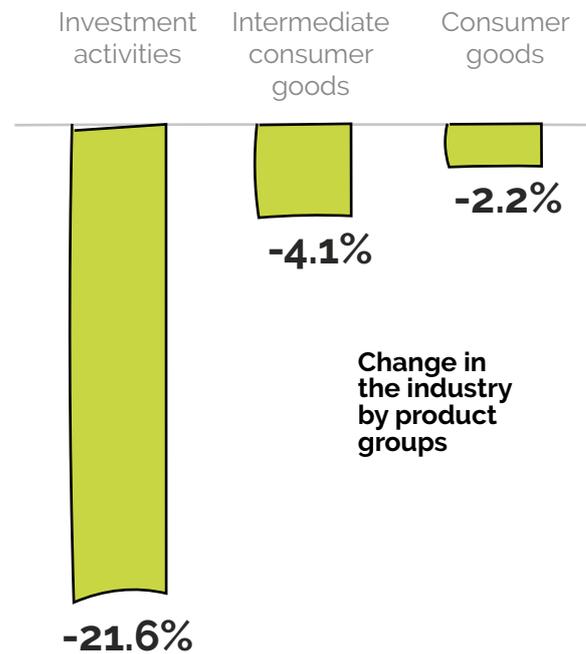
FOREIGN ECONOMIC ACTIVITIES

In 2020, imports, despite falling, still exceeded exports. However, the negative trade balance decreased 10-fold. The remittances of migrant workers unexpectedly remained almost at the level of 2019. As a result, the current account surplus is positive in 2020 for the first time in the last 5 years and for the second time since 2006.



INDUSTRY

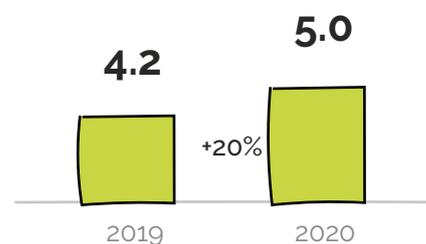
The reduced spending of households and businesses has hit the industry the hardest. For the investment sector, the situation was particularly difficult. Producers of consumer goods survived 2020 the best.



IT

The key industry of the new economic era in Ukraine has survived and only slightly suspended its growth. With an average export growth of 29% over the last ten years, it managed to increase by 20% in the crisis year of 2020.

IT services exports, USD billion



EVERYTHING UNDER CONTROL: HOW TO INDEPENDENTLY CONDUCT AN INTERNAL AUDIT OF A COMPANY

At least once a year, you need to audit the company engaging specialists who will find every slightest discrepancy and losses, and most importantly — provide advice on optimizing financial matters. However, to stay on top of the company's current position and have a global vision, Baker Tilly also advises conducting independent mini-audits.

This is especially true when the company is experiencing a financial downturn. This will allow you to find and eliminate cash outflows and reallocate funds from sectors with low ROI to sectors where investments will facilitate the business development. For example, investments can be reallocated from leasing an expensive office in the downtown towards marketing or staffing, research and development.

The proper way to "cook" the company budget using 'borshch' as an example — find more in our blog



And if you need an in-depth analysis, contact Baker Tilly



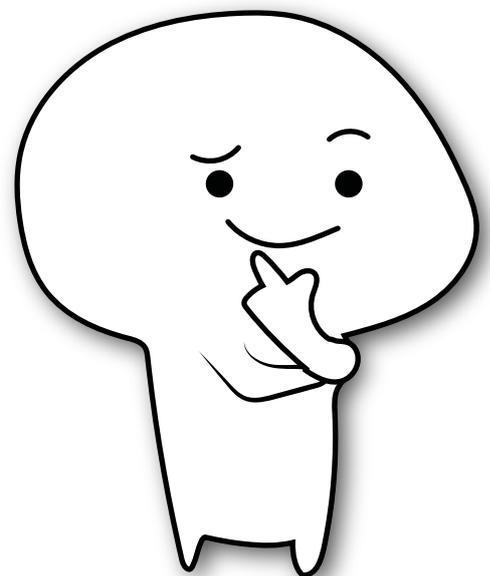
DON'T JUST FOCUS ON THE EVIDENT EXPENDITURE ITEMS, CONDUCT AN IN-DEPTH STUDY OF ABSOLUTELY ALL BUSINESS COSTS AND MAKE AN OPTIMIZATION PLAN.

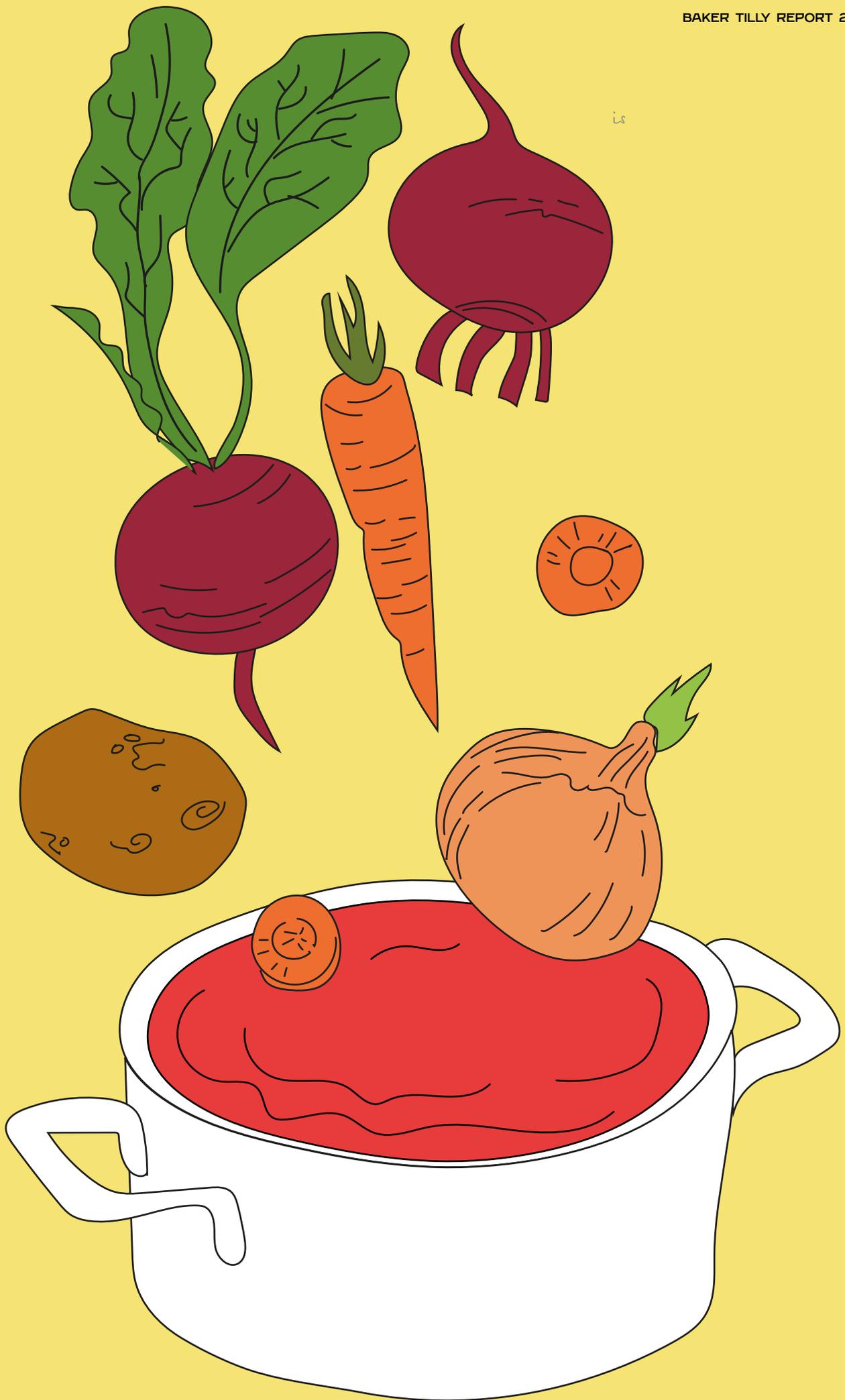
Analyze the company's cash flow over several years. If during the last year or several consecutive years the costs remained within limits, and this year — they sharply increased without dramatic changes in the business, you need to understand why this happened. Compare not merely the annual financials, but also quarterly and even monthly ones.

Break the costs down by category and translate specific cost figures into percentages to determine the portion of each category. If you see a significant imbalance between the costs, analyze the issue more deeply.

If you do not have a budget, create it immediately. If you do, analyze the plans for conformance with real expenditures. When you see a discrepancy, answer the question: why did this happen? Perhaps, you might have made a planning mistake. Check if everyone in the company adheres to the established budget and complies with the limits.

a miracle



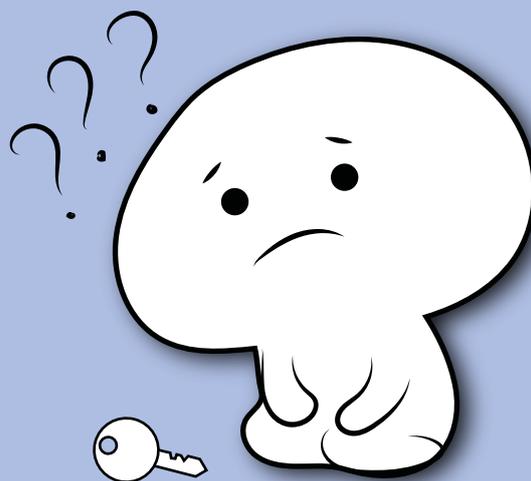


THE CRISIS OF 2020 IS AN IMPETUS FOR CHANGE AND NEW ACHIEVEMENTS

The economic crisis is a door that opens a new way for business development. However, it all depends on whether the company owner has managed to find the key.



Few people like economic crises, but sooner or later they inevitably happen — this is the law of economics. A smart entrepreneur, even if he or she is not happy with the situation, will be able to find the positive side.

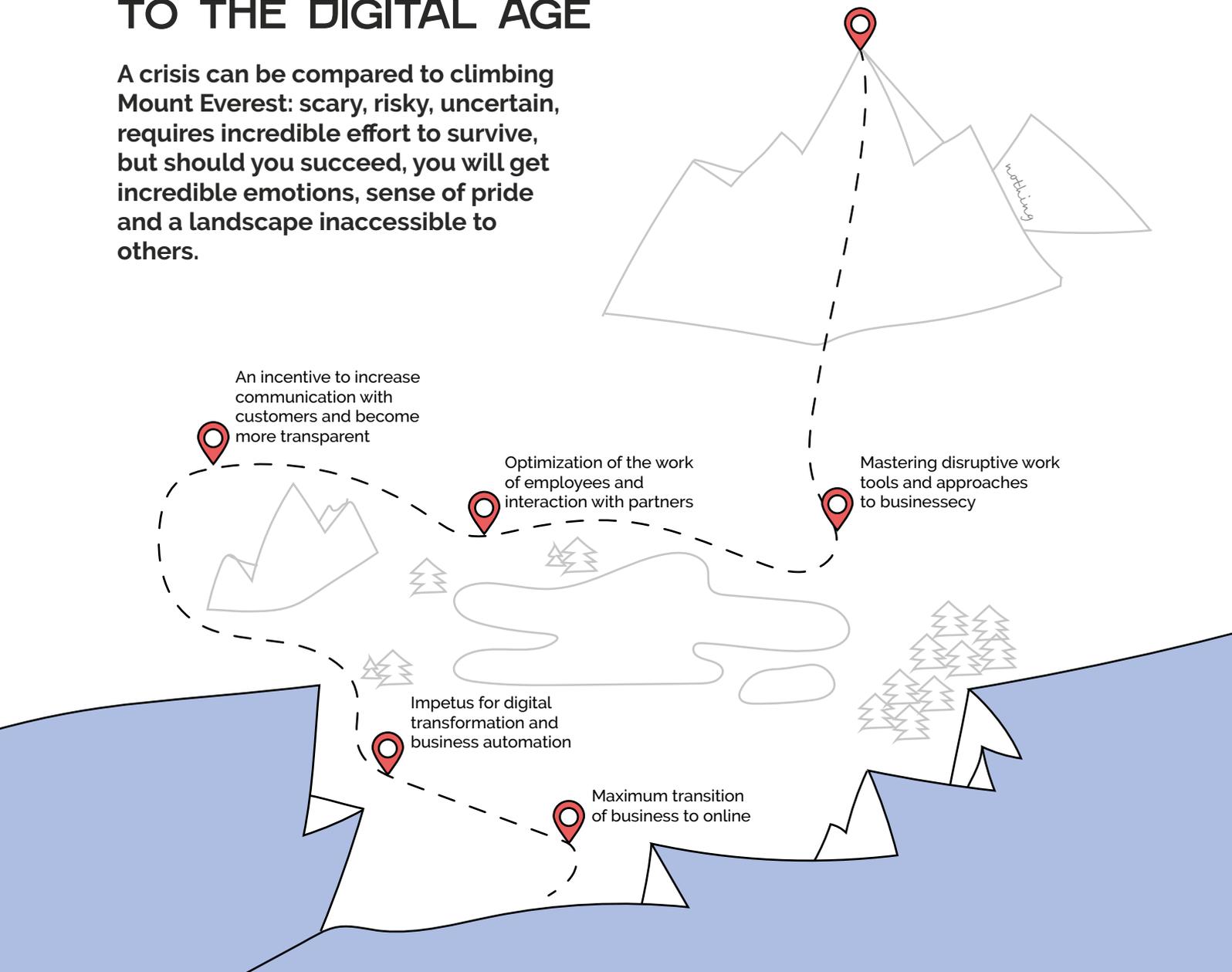


AFTER ALL, THE CRISIS IS:

- a reason to reconsider (or start preparing) financial statements and find opportunities for cost-savings and business optimization;
- an impetus to new markets that were not previously considered or that were too scary to enter;
- a search for new creative ways to render services or create new products;
- an opportunity to completely change the direction of business to be more up to date;
- an increase in competition and an opportunity to get ahead of market leaders;
- an opportunity to stress-test the business under extreme conditions;
- a unique experience that will be useful in the future, will strengthen the business and prevent risks

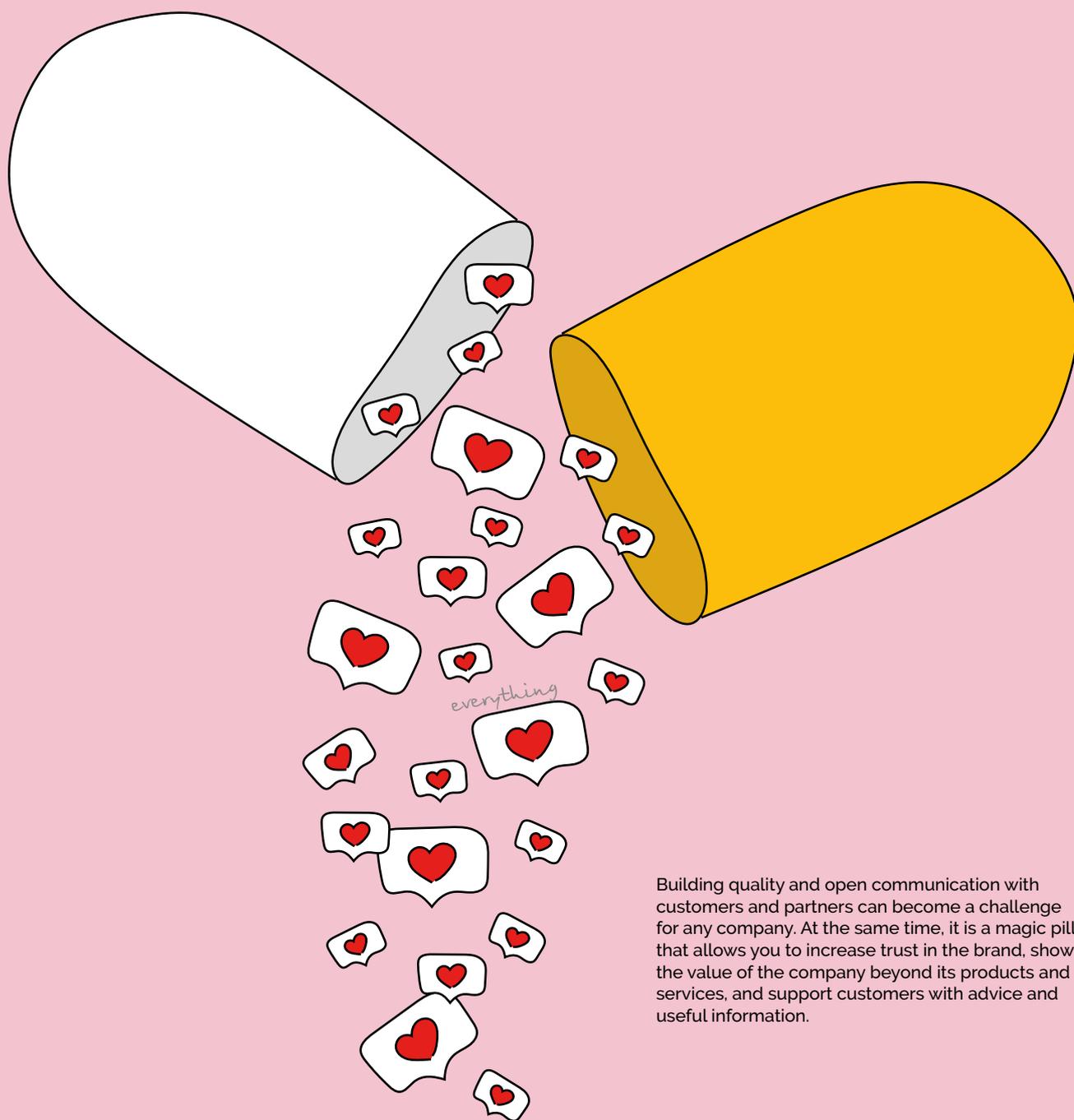
FURTHERMORE, THE CRISIS OF 2020 IS ALSO THE MAXIMUM TRANSITION TO THE DIGITAL AGE

A crisis can be compared to climbing Mount Everest: scary, risky, uncertain, requires incredible effort to survive, but should you succeed, you will get incredible emotions, sense of pride and a landscape inaccessible to others.



TRANSPARENT COMMUNICATION WILL TURN CUSTOMERS TO FRIENDS

Posts on social networks, annual reports, a blog with expert advice, a Telegram channel — these are different ways to interact with customers and partners. They have one single goal — to show that the company is trustworthy and open to communication.



Building quality and open communication with customers and partners can become a challenge for any company. At the same time, it is a magic pill that allows you to increase trust in the brand, show the value of the company beyond its products and services, and support customers with advice and useful information.

EVERY COMPANY MAKES ITS OWN CHOICE OF THE COMMUNICATION CHANNELS AND METHODS THAT CAN REACH ITS TARGET AUDIENCE

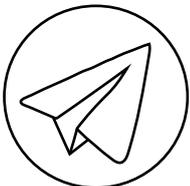
LS

At Baker Tilly, we preferred the following social media:



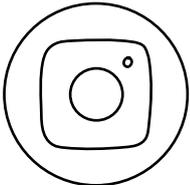
Facebook

- we regularly post interesting short videos with news about legislation, analysis and advice from our specialists;
- posts with slides about the fundamentals of doing business;
- posts announcing articles in our blog;
- webinar announcements;
- information about our social activities and success stories



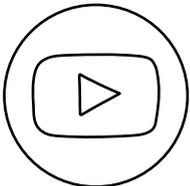
Telegram

we publish a digest of the most interesting and important articles in our blog



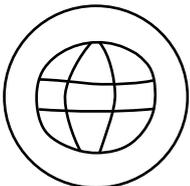
Instagram

we post videos about the company life and presentation slides with tips for business, recommend useful books and share life-hacks



YouTube

on our YouTube channel we talk about building an effective company and business trends



Corporate blog

on our corporate website we publish detailed articles about auditing, legislation, business performance in various fields, workflow organization, leadership, working with the staff and many other topics

Put it all together and you get a quality communication system in which customers and partners can learn about the most important things happening at Baker Tilly, obtain new knowledge and professional advice, contact us and ask questions or give feedback. It is no idle claim that we are open to everyone, that we have a mission and values — we confirm this every day.



Annual reports

on our website you can find both financial and non-financial annual reports — such as this one. In these reports we disclose all information about the life of our company: from its real financials to overall approaches to life, we give advice, share stories from the life of the company and its employees, talk about their values, and how we implement them

When the company is transparent to customers and partners, there is a special friendly atmosphere. People know, understand and support you, because you are in tune with their values and worldview.

“ALL OTHER THINGS BEING EQUAL, PEOPLE TEND TO WORK WITH THOSE THEY LIKE; ALL OTHER THINGS BEING UNEQUAL, THEY WILL STILL DO IT”

FRIENDSHIP PRINCIPLE

SHORT STORIES FROM EMPLOYEES ABOUT WORKING DURING QUARANTINE

The Baker Tilly team members told us how they survived through the lockdown and learned to work from home.

Our work involves constant communication with the team and the customer. We quickly established good communication with customers, but it was a little harder with the team because we had not practised working from home before. It was a new experience for us. As a senior officer, I can say that the most effective way to organize work is as follows: the team works 2-3 weeks remotely on a project (the project lasts 2 months on average), when everyone is doing their tasks, which they know in advance, and does not need significant communication, however it is useful to get together and discuss all the details face to face at the start and end of the project.



Natalia Sugak,
Senior Auditor, Audit Department

I started my workday at 9am, give or take, but usually I worked a little over 8 hours, I think. I liked that I didn't have to spend much time to commute, which means more time for other tasks, and there is always something to do. I tried to allocate time strictly for work. When I finished work, I could switch to my own errands and leisure. It was so convenient for me: nothing worries me, I know that I can rest safely, without thinking that I need to finish and finalize something by night.



Yuliia Shaliutina,
First-year Auditor,
Audit Department

The lockdown helped me become more disciplined. I always considered myself a disciplined individual, but if somebody told me earlier that I would have to sit at home all day without leaving the house, I would think that it is not my thing, it's not for me. However, everything turned out to be fine overall, I got used to it and re-discovered my disciplined side.



Tetiana Shapran,
Senior Advisor,
Corporate Finance Department

I can't say that much has changed, except that we now hold all internal meetings and meetings with customers through Zoom or MS Teams. It seems to me that we both communicated the same way as before. If anything, we communicated even more, as it was necessary to first agree with everyone on the date and time of the meeting, then hold the meeting and prepare a small report so that everyone understands what they agreed on, where we left off. In the office, all matters get resolved quicker. There were no difficulties or misunderstandings — all thanks to the magic screensharing button.



Tetiana Shyker,
Senior Accountant,
Baker Tilly Accounting Services

During the lockdown, after all the work had been finished, I still tried to go outside in the evening for fresh air or go jogging in the stadium. I watched movies and TV series, read books and joined online training — received a culinary certificate from a well-known culinary school, which trains chefs who have Michelin stars. This is so new and interesting that, perhaps, I might not be able to do so on a normal working day. The key thing was to realize that remote work is just as any other working day — it should start the same way as in the office and household chores should not distract you.



Dmytro Mysnyk,
Senior Valuer,
Valuation and Financial Modeling
Department

During first week or two, remote work was perceived as something new, so it was interesting to force yourself to work in a home setting. However, as time went on, it became a more of a routine. Both office and remote work have their pros and cons. If you could somehow combine the best of two worlds, it would benefit everyone — both employees and companies.



Vitalii Khodzytskyi,
Second-year Auditor,
Audit Department

The lockdown taught me that remote work was not for me. It got more difficult to plan my day. When you go to work, you know that you need to get up at 7am and do things you can't do later. At home, you can do work during lunch time and there is no defined schedule. I managed to do my work on time, but the lack of communication with other people is an issue.



Anna Ben,
Second-year Auditor,
Odessa branch

LOCKDOWN IS AN OPPORTUNITY TO PAY SPECIAL ATTENTION TO EMPLOYEES

During this time, they, just as the business as a whole, experience stress not only because they worry about the company's future, but also because they are cut off from favorite colleagues, friends, relatives, leisure, travel and even a cup of coffee on the way to work.

We created a positive atmosphere and showed that the crisis is not a catastrophe and that it is possible to put a positive spin on a difficult situation. To monitor the psychological state of employees, we conducted anonymous surveys, where everyone could express their opinion freely. Also, the HR department and managers meticulously monitored the well-being of employees.

In our blog we have a series of articles with tips on how to survive through quarantine, how to set up an effective workflow, improve your mood and relax properly.

And, of course, we tried to hold corporate activities online: we held Happy Fridays online, congratulated employees on their birthdays, shared impressions of TV series, books and movies and made plans for the future after the lockdown.



We quickly realized that quarantine takes a huge mental toll on people and the company needs to support them.

On 17 March 2020, Baker Tilly in Ukraine switched to remote format of work. This was a real test for our company. Although employees did work occasionally from home, it was a maximum of a few days, not weeks and months. We understood that remote work required completely different processes of interaction between colleagues, partners and management. Consequently, the team building and corporate recreation also needed to be reformed in a brand new way.

We made every effort for our colleagues to feel at ease, be able to work at a normal pace, avoid overtimes and fully enjoy the advantage of not having to go to the office in the morning via public transport.

HOW TO STOP PROCRASTINATING



“ WHEN WORKING FROM HOME, IT IS HIGHLY IMPORTANT FOR EVERY TEAM MEMBER TO FEEL INVOLVED AND SUPPORTED



DO I NEED TO STAY PRODUCTIVE 24/7?



5 WAYS TO IMPROVE YOUR MOOD



9 SURPRISINGLY INSPIRING VIDEOS



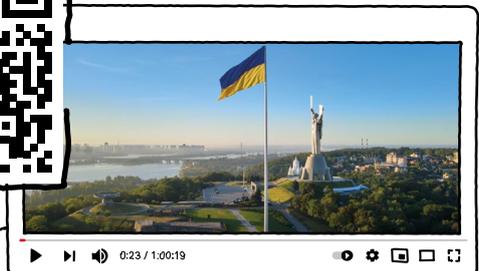
What can motivate more than to break into the summer and have a picnic by the sea after a long boring lockdown, bury your fingers in the sand and just enjoy delicious food, sun and wind?



If suddenly the quarantine made you forget what it's like to be happy, then in this video an experienced clown talks about the signs of happiness.



If it seems that back in the day everything used to be better, and now it will never get better, watch a short cartoon from Pixar about the difficulties in the life of a lamb.



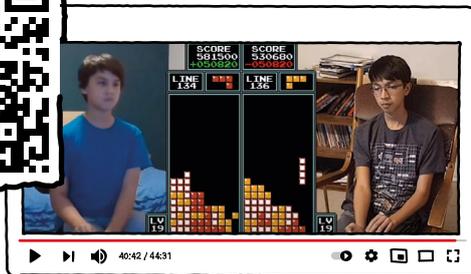
Sometimes all you want is to relax and unwind. It is best to do so by listening to relaxing music amid Ukrainian landscapes. After this video, you would want to dive into the tempestuous life with new strength.



Sometimes, to feel inspired, you should look at the technological achievements of mankind, their origination process: simple and complex; rare and mundane; works of art and the most common household items.

WE DID NOT CHOSE THE CLASSIC MOTIVATIONAL VIDEOS WITH A CLICHE "FASTER, HIGHER AND STRONGER" MOTTO, BUT ONLY THOSE THAT REMIND OF SIMPLE THINGS AND THAT LIFE IS BEAUTIFUL, FULL OF SURPRISES AND WILL GET BETTER, DESPITE ALL THE TROUBLES.

The best way to keep problems from becoming an unsolvable quagmire is to meet them with a laugh. As in this ANTI-motivating video.



A very sudden video, but it is a great motivator when it seems, for example, that your favorite thing is worthless or not interesting to anyone. It's a great video, first of all, because it is the Tetris tournament finals with the prize fund USD 4,5 thousand. Secondly, the commentator's inspiration simply radiates through the screen. And, thirdly, the fact that in the age of modern computer games, children are fighting for victory.

Sometimes we want life to be so easy that we start looking for life-hacks. However, hacking life can lead to strange and sometimes poor decisions, as in this video with fake life-hacks.



One final reminder — if you are an expert, you can handle any task, even if you need to draw seven red lines, all of them strictly perpendicular, some with green ink and some with transparent and one in the form of a kitten (by the way, it is actually possible =)

BEST READS TO UNDERSTAND HOW THE WORLD WORKS



"The Economics of Everything" by Aleksandr Auzan

Economics is not just about money, it's about everything that is happening around us. Each of us has impact on the economy, and it, in turn, affects our lives. This book is not so much about economics as science, but about how society is organized in general.



"Things That Changed the World" by Tim Harford

If you still have doubts that the economy is literally everywhere, then this book will destroy them completely. This book does not gather the greatest inventions, instead it has gathered those that effected change, without which we would have lived in a different world. These changes fluttered their wings over a flower in China and caused a hurricane in the Caribbean.



"Morality without Religion" by Frans de Waal

In search of humanism among the primates, every one of us has asked ourselves the question: what is 'good' and what is 'evil'? Does such a gradation really exist? Usually, when no answer is found, we focus on morality, believing that this is what distinguishes humans from animals. The author claims that animals also understand the concept of 'good' and 'evil'. So perhaps the world works a little differently than it seemed?



"The Blank Slate" by Steven Pinker

What is a human, actually? Is it a pool of genes or a social construct? Are we creating ourselves, or maybe everything is a product of biology and we are moving in a predetermined way? Both answers are correct. How one implies the other and how you should deal with it — you can find answers in the book.



"Why Zebras Don't Get Ulcers" by Robert Sapolsky

Did someone mention the pandemic and everyone became immediately nervous? Zebras, on the other hand, are taking it easy, which is why they have no ulcers or heart attacks. Take it easy. Read this book to understand how stress works at the biological level and how to neutralize it.



"Making Up the Mind" by Chris Frith

Science is cool but what about things that cannot be explored with devices, instruments and measurements? Yes, in addition to the human body and its brain, there is also the soul. But does it exist? What is it anyway? One can believe in or deny the existence of the soul, but there is something subtle in every person. This book brings this topic closer to the scientific plane, in which everything is easier to understand.



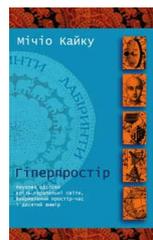
"The Greatest Story Ever Told — So Far: Why Are We Here?" by Lawrence M. Krauss

Since we have already touched upon the question of human essence, there is another mystery: why do we even exist? And why is the world the way it is: with delicious coffee, endless space, bright colours and black holes? Is our understanding overall accurate? Of course, there are no answers to all these questions yet, but this book can help bring you closer to the truth.



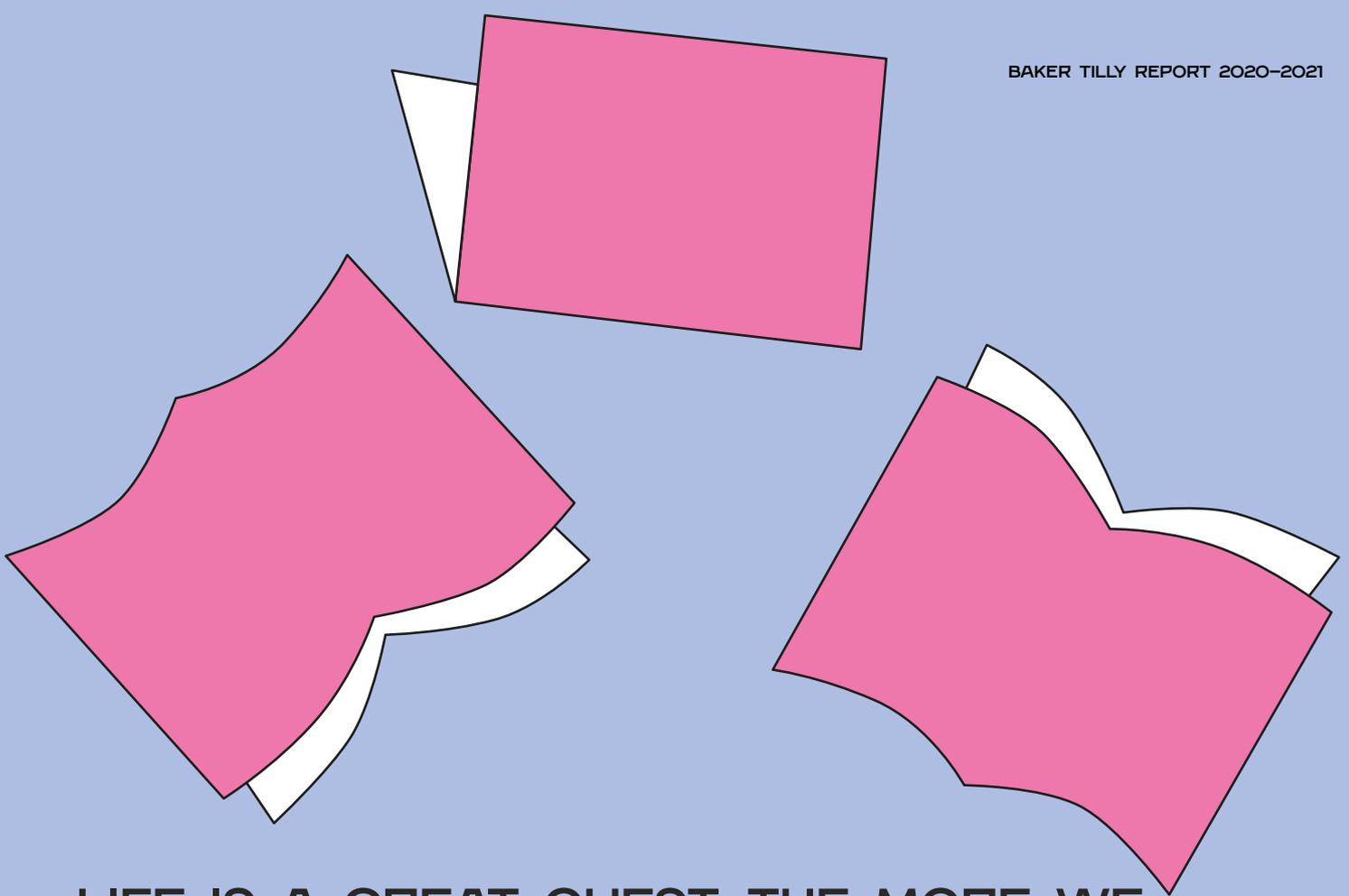
"Why Aren't We Dead Yet?" by Idan Ben-Barak

A topical issue during the pandemic. How does our body manage to fight off all sorts of viruses and bacteria that are constantly trying to absorb at least a piece of our health? Yes, we all know that the immune system helps us. How does it work and why is it not always successful? Is it possible to support it in any way? This book is very simple and easy to understand.

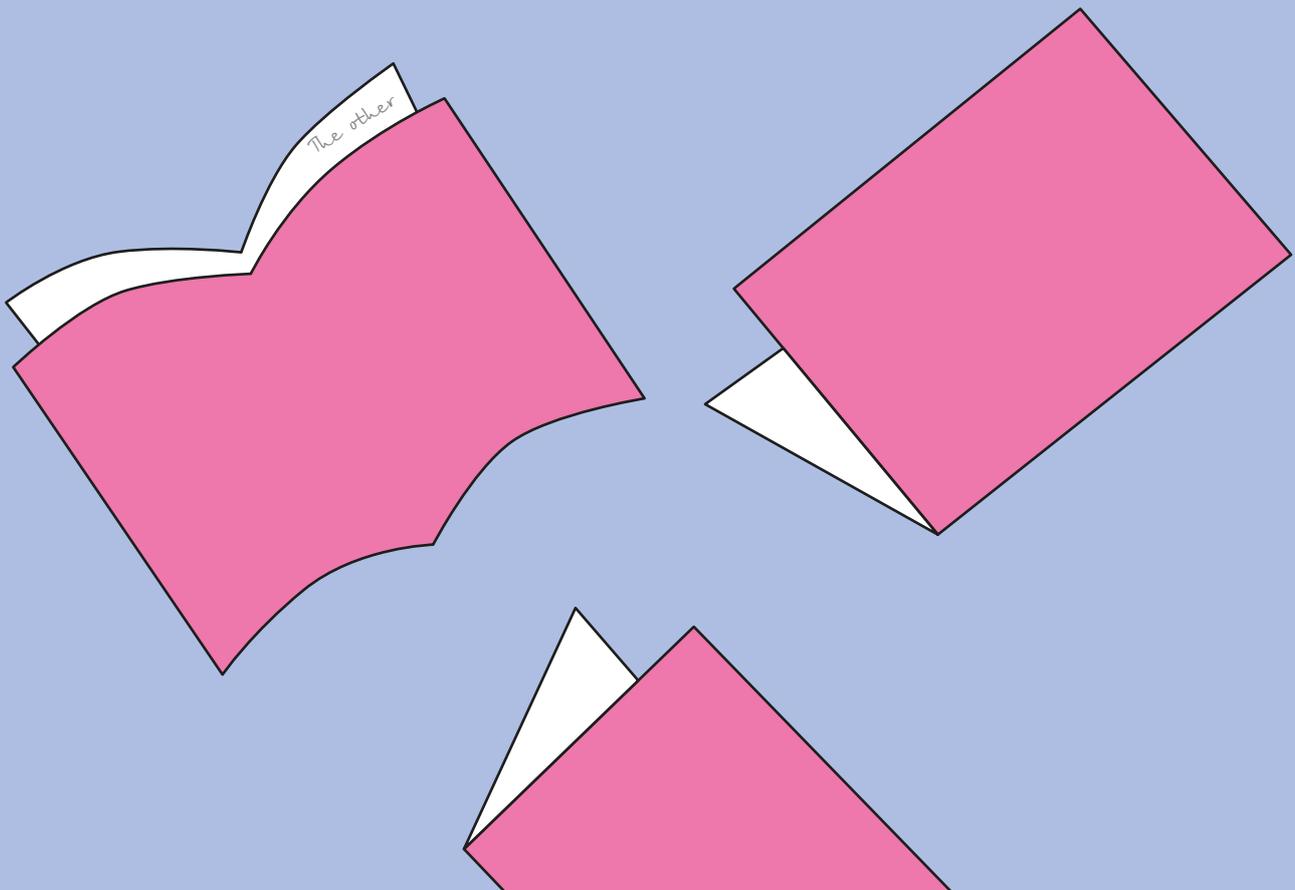


"Hyperspace" by Michio Kaku

Wouldn't it be cool to live in a parallel universe with no stresses, pandemics, and of course without wars, poverty, and no problems at all. Alas, this is impossible. Or maybe it is possible, just not here, but somewhere in a parallel universe. As fantastic as it sounds, the author gives scientific reasons for such a possibility.



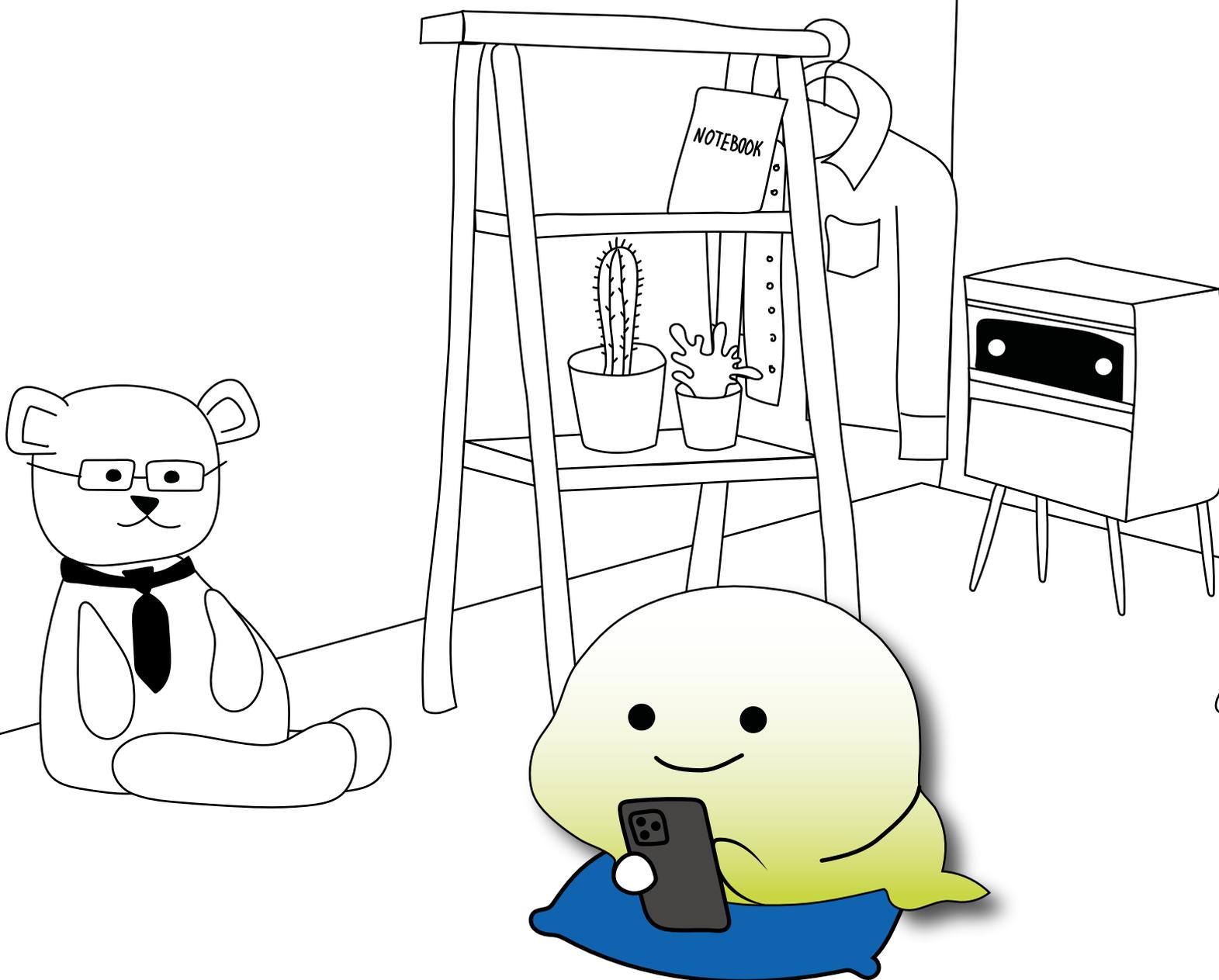
LIFE IS A GREAT QUEST. THE MORE WE KNOW ABOUT THE WORLD, THE EASIER AND MORE INTERESTING IT GETS. WE HAVE SELECTED A FEW BOOKS THAT EXPLAIN WHAT, HOW AND WHY EXACTLY DOES IT WORK, AND NOT OTHERWISE.



GOING TO REMOTE WORK IS A QUEST IN ITSELF

Our Bee-Tee is about to start the working day. He works remotely, so everything he needs is in this room: **glasses, a laptop, a notebook, headphones, a computer mouse, a smartphone, a cup of coffee, a shirt and tie, and, of course, soft slippers.** But where are all these things?

Help Bee-Tee find them before he's late for an online meeting. By the way, there is a cat somewhere that can jump out exactly during negotiations. It's very cute, but it's better to find the cat and leave the furry outside the room.





CORPORATE AND SOCIAL RESPONSIBILITY OF BAKER TILLY IN UKRAINE IN 2020-2021

It is important to always support those in need. However, in difficult times, it is a duty.

100 000 UAH

Assistance for the **Come Back Alive** Charitable Foundation, which supports Ukrainian Army at the front and beyond.

15 000 UAH

Allocated for studying the life of birds of prey.

40 000 UAH

Assistance fund for **Tabletochki** Charity Foundation.

Baker Tilly representatives supervised the jury voting and grading during the defense of competition projects at the National Student Architectural Competition "STEEL FREEDOM 2020". They were also present during the processing of the final jury protocols.



25 000 UAH

The amount for which charity gifts were purchased for 45 children within the **Hope & Homes** project

The company's employees also joined the support of the **LIFELOVER (Zhytteliub)** Foundation's initiative to purchase charity gifts for the New Year holidays.

20 000 UAH

Support for the Rethink online webinar as part of the Circular Economy Forum.

50 000 UAH

Once again, Baker Tilly Ukraine supported the project **"Incredible Villages of Ukraine"**. Representatives of the company participated in choosing the best community plans and determined the winner. It also allocated an additional premium reward for the partial implementation of one of the plans related to sustainable development.



By the way, each of the readers can join the Zhytteliub and Tabletochki project and support their good deeds.

Lifelover



Tabletochki





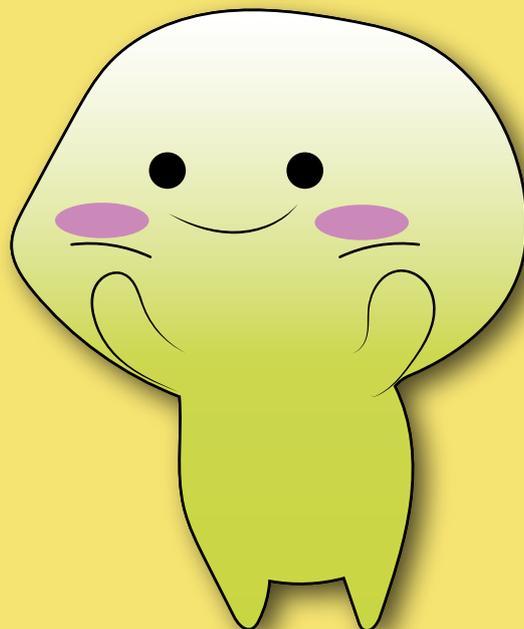
hope and homes
for children



ЖИТТЕЛЮБ



Tabletochki



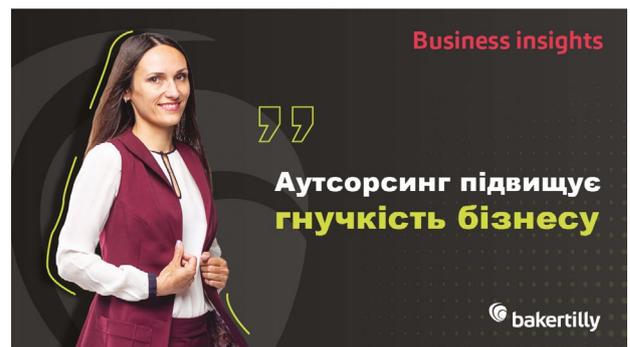
EDUCATING CLIENTS IS ONE OF THE RESPONSIBILITIES OF THE BUSINESS

At Baker Tilly, we believe that we should not only provide on-demand services, but also professionally advise other businesses on what to look for, how to avoid mistakes, where the risk exposures and opportunities are. We should share our expertise to drive the success of other companies.

That's why we started creating Business Insights videos, as well as on other various topics, in which our experts, including the managing partner Oleksandr Pochkun, give advice based on their experience. We suggest you watch a small selection of videos that will remain relevant for a long time.



Business reputation: how to create and sustain it



How can businesses increase efficiency and reduce costs?



Due Diligence to the deal: how not to buy a pig in a poke



What is the role of management accounting and reporting in the enterprise?





Важливо, щоб ваші клієнти довіряли вам і знали, що можуть розраховувати на вас у розпал кризи.

Status quo: how to rebuild a business amid a turbulence



Інвестиції в перепідготовку співробітників можуть підвищити продуктивність, поліпшити зануренність у роботу, а також допомогти залучити нові таланти, вважають в Talent LMS.

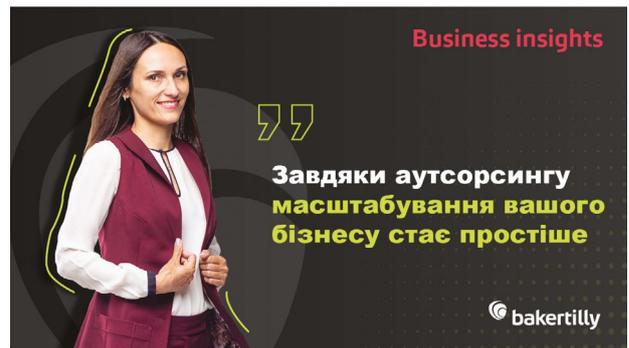
Why invest in employee training?



as thought



How to become an investee



Freelance teams: how to maintain the efficiency of business processes



Why companies prepare non-financial reports?



The proper way to company budgeting



THE CRISIS IS NOT THE REASON TO STOP CHANGE

It, on the contrary, steers you towards the search for new opportunities for business growth. At Baker Tilly, we knew in advance about the potential problems of the pandemic, were prepared to work from home, and continued to grow our business. Therefore, in 2021 we...

Launched strategic business advisory

The pandemic has raised a question with the businesses about what the development strategy should look like in the new environment. Companies, especially family-owned ones, may lack the vision of how to update or even radically change their strategy. There is a lack of a comprehensive view over business, understanding of approaches to doing business, technologies and methods.

As an audit and advisory company, Baker Tilly has the respective competencies. We can look at business from different angles and help customers produce a strategy, as well as give them tools for control and self-control.

We are turning the technical control department into a growth tool

From a tool of control, it is transforming into a tool of growth. It will help to receive feedback so that management can better understand the needs of employees in improving their knowledge and skills.

Furthermore, through the interaction of the technical department with the Education Centre, we will be able to convey the knowledge accumulated in our practices to customers and the market.

Yuliia Gumeniuk has become our Audit Partner

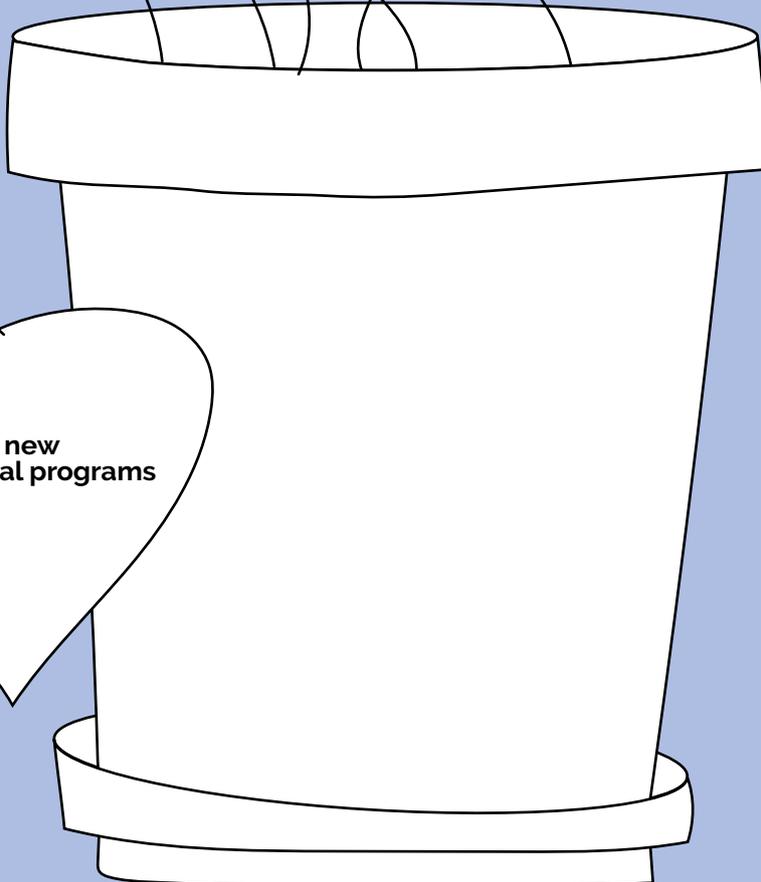
Yuliia has been with Baker Tilly since 2007 and has gone through all stages of audit practice. This appointment brings new ideas to the pool of partners and motivates other employees.

We help startups not to stick their fingers in an electrical outlet

We launched the Company Growth Program. It is a program that allows startups to avoid childish mistakes. Since 2014, startups have been actively developing in Ukraine. There are many new projects in which people take responsibility for their own future, create new products, realize their own dreams. They have a problem: whose knowledge and experience to rely on to turn a product into a business, while avoiding childish mistakes. After all, developing a product is not the same as developing a business. In order to transform a product into a business, you need to add business infrastructure to it. This is exactly what we do in the company growth program.

Expanding the IT advisory

Launched new educational programs



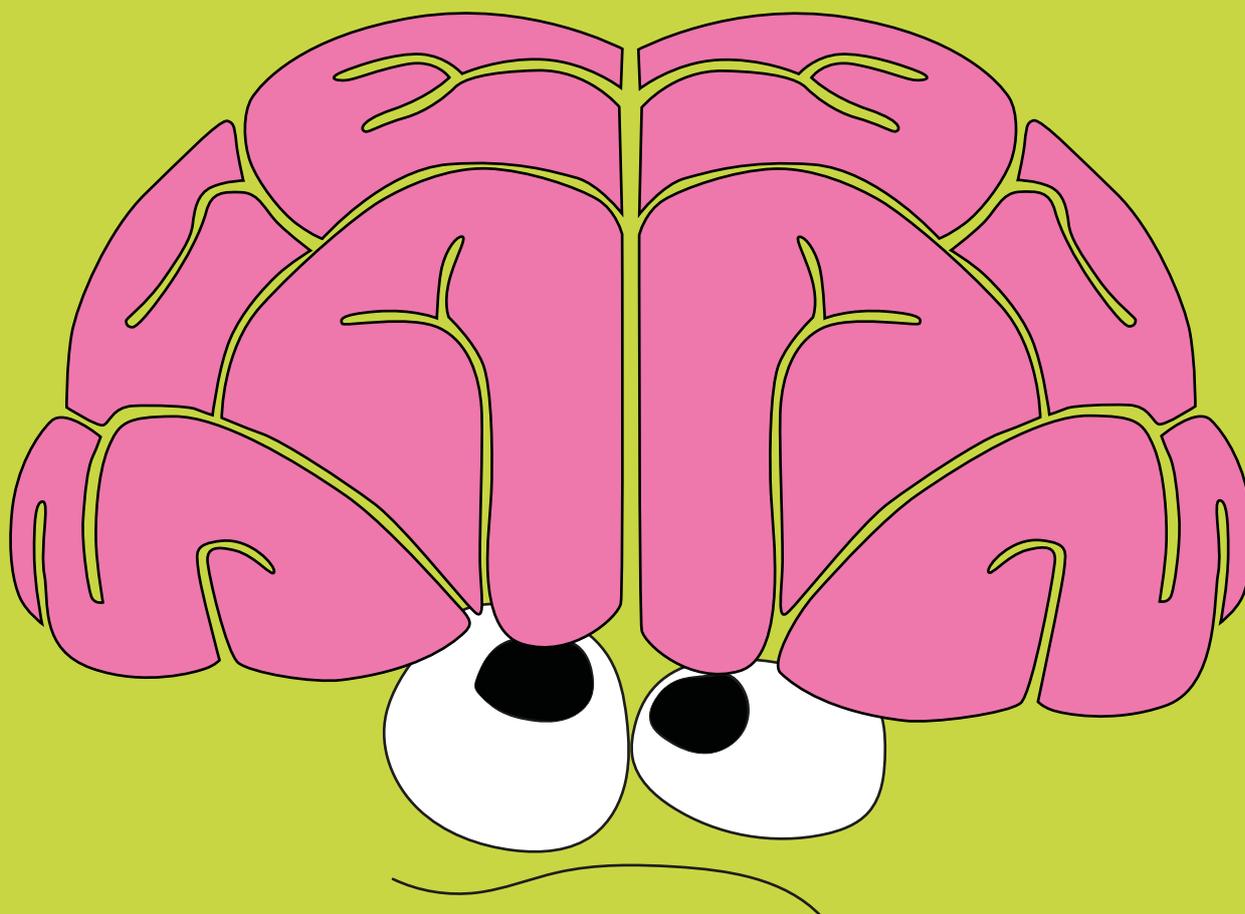
WHAT IS IT LIKE TO BE AN AUDITOR?

Sometimes the work gets too confusing and reminds more of a rebus or a crossword puzzle. That said though, there is a solution to every puzzle, even the most difficult ones. Once solved, there is no better evidence of our skills and intellectual brilliance.

We suggest you try yourself in the shoes of auditors or business advisors and solve this challenging fillword.

Words can be read from left to right and from right to left, and they can take turns too. However, they all relate to Baker Tilly's business in one way or another

АУДИТОР МОТИВАЦІЯ ВЕБІНАР
ДЕКЛАРАЦІЯ КОНСАЛТИНГ
АУТСОРС ЗВІТНІСТЬ СТАПІСТЬ ОЦІНКА
БЮДЖЕТ РЕЗИДЕНТ БІЗНЕС
ПОДАТКИ



А	Е	Н	Т	Л	А	С	Н	О	К
У	Д	Н	И	Т	Б	І	С	А	Ь
Д	И	Г	С	Е	Н	З	Т	К	Т
И	З	Ь	Т	С	І	Л	А	Н	С
Т	Е	Р	Я	І	Ц	А	Р	І	І
О	Б	Ю	Д	Ж	Е	Т	А	Ц	Н
Р	П	О	Д	Д	Е	К	Л	О	Т
И	К	Т	А	В	Е	Б	З	В	І
И	В	А	Ц	І	Я	І	Н	А	Р
Т	О	М	С	Р	О	С	Т	У	А

A PROFESSIONAL AUDITOR IS A HUMAN, NOT A COMPUTER

People who work with numbers are often thought to be like robots: emotionless, stern and interested only in what can be counted. However in reality, the profession of auditor or business advisor is much deeper and requires knowledge not only of mathematics but also of human psychology, understanding of business processes, business sector, economic prerequisites — that is, it requires open-mindedness and a powerful imagination.

A good auditor or business advisor feels comfortable in the flow of data.

This does not mean that he or she loves numbers or complex mathematical formulas, although this will be considered an advantage. This means that through data the professional sees "living" processes in the company: interaction with customers, suppliers, employees. A professional auditor understands that the accounts, balance sheets and budget lines hide a unique history of a specific business. And he takes this information into account during the analysis.

A professional auditor or business advisor knows how to approach people and is not afraid to communicate with them.

Sometimes you need to find out where to look for the data you need. And for this purpose — to find people who have that very information, and explain to them why it is necessary. Sometimes it is necessary to conduct even a small "investigation", because the data can be lost, forgotten or hidden in the flow of documents.

An audit or business advisory expert needs to be aware of many things and constantly update the information repository in their head.

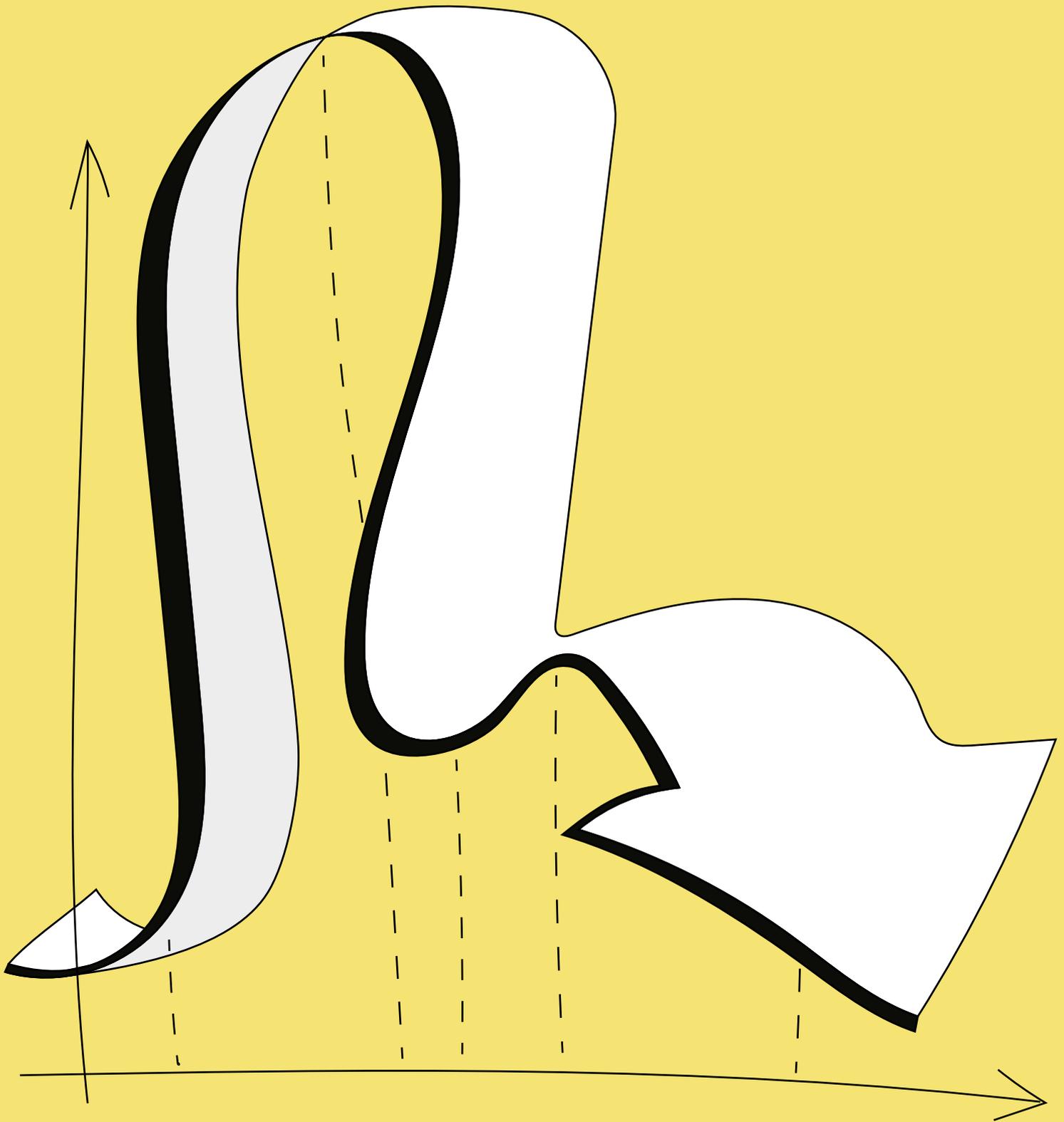
Without understanding the specifics of the company's business and its operational environment, it is very difficult to draw the right conclusions and provide relevant advice. Everything from the nation-wide weather conditions (they affect some industries) to the political developments must be taken into account. This is very interesting and requires continuous learning and monitoring of news.

A skilled auditor or business advisor knows that there are many scenarios.

At any moment everything could have turned out differently. Although an auditor deals with analyses that are usually post-factum, an auditor should visualize scenarios to predict them in the future. In the case of a business advisor, the ability to generate a branched probability tree is a necessary prerequisite for quality work. After all, the expert must provide the client with the best advice on the path that will lead to the company's development and growth.

Every specialist must first of all possess human qualities.

This means: being honest, responsible, able to listen to others and understand their needs. A professional auditor or business advisor always remembers that the company's reputation depends on professional behavior and performance. In addition, a professional auditor knows that customers usually turn to audit services in difficult times or when they get nervous while waiting for results. Which is why an auditor tries to reassure them and explain what will help resolve the predicament.



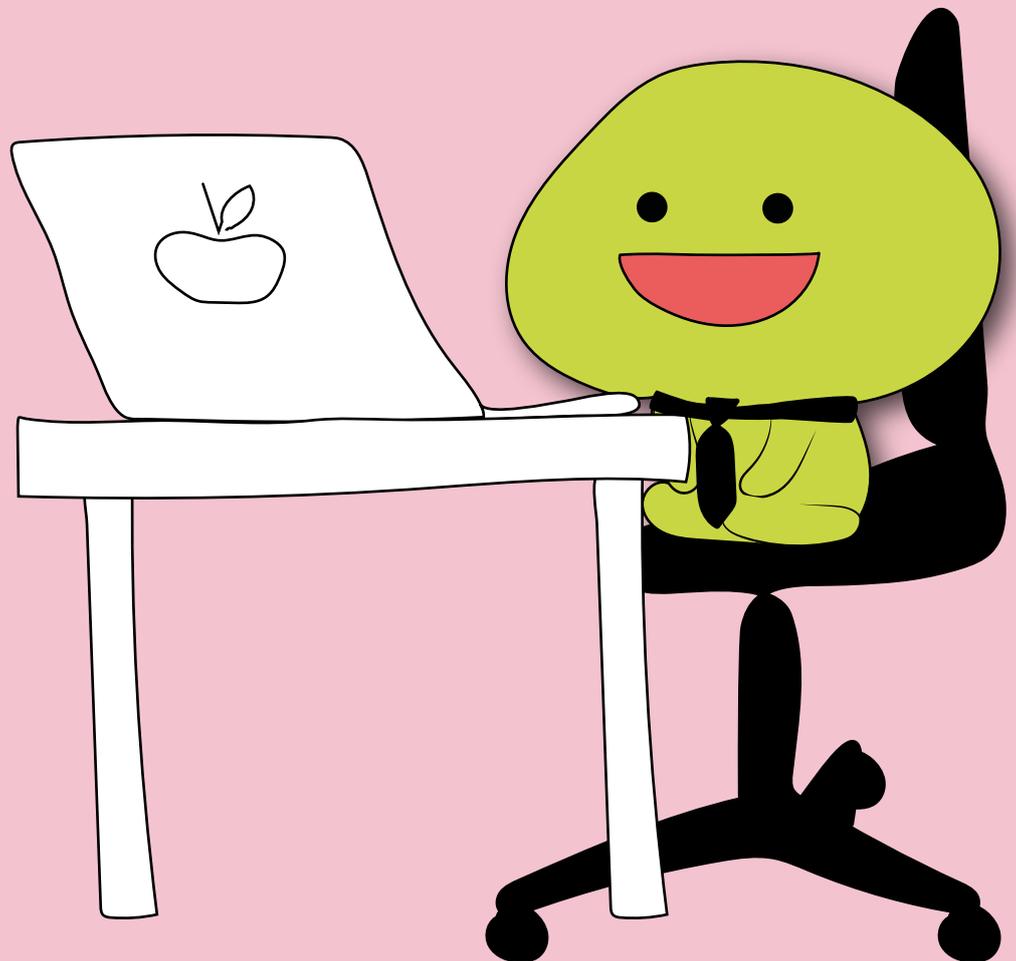
WORKING AS AN AUDITOR OR BUSINESS ADVISOR IS DIFFICULT, BUT VERY INTERESTING. IT'S NOT JUST ABOUT COUNTING NUMBERS — THERE IS A CALCULATOR FOR THIS. PROFESSIONALS ARE NEEDED TO SOLVE COMPLEX PROBLEMS THAT NO COMPUTER CAN HANDLE.

ONLINE INTERVIEW: GETTING A JOB SAFELY AND STRESS-FREE

There are many positives in a remote interview, but there are also nuances that need to be considered to get your dream job.

On the one hand, having an online interview is actually cool, since you don't have to go anywhere. You can sit at home in cozy slippers instead of oxfords, weather will not affect your mood and it gets really difficult to be late or lost when looking for a meeting place.

On the other hand, there is no direct contact with the recruiter, so more effort is needed to impress and receive an offer. In online, everything seems to be more official, you cannot see all the micro-movements of your counterpart, there can be unnecessary noise, and most importantly — you cannot look into the person's eyes to see his or her soul.



However, there is a way to improve your chances of getting the desired job. It is all about preliminary preparation.

Do the standard interview preparation: learn the general information about the company; about its specifics; the market in which it operates; read social networks; investigate into competitors, etc.

Find a place with good lighting. It is preferred that the light source is positioned in front of your face, not behind, otherwise the recruiter will see a dark spot on a bright background.

By the way, the background should be neutral. No bright wallpaper or collections of elite alcohol, which can distract attention, even if it's parent's bottles.

It should be clean on your table and within the camera viewing area. It is better to remove unnecessary things not related to the interview. Yes, including the cat.

Also, it would be a nice idea to send children, parents, friends and neighbors for a walk during the interview. However, this is not the best idea during the lockdown, so arrange for them to be quiet and wait with their issues until your interview is complete.

Turn off all pop-up messages on your computer so that they do not interfere with the interview.

Check the name and photo you have in your Skype, Telegram, Zoom, Viber or other apps through which you are going to speak with the recruiter.

Check in advance how the camera, microphone and speakers or headphones work. If something is wrong — try to fine-tune the equipment or replace it altogether.

While testing the camera, find your best angle and practice how to sit properly, where to lean, how to set the camera so you appear confident and tidy.

Before the interview, pick an appropriate outfit, do your hair, wash your face and smile. Make sure to dress both from the waist up and waist down – pants and skirts are not optional. You might need to stand up, you never know. Secondly, this will help you set yourself into the working mood.

Before the interview, after all the preparations, it is a good idea to reserve at least half an hour to have some coffee, look out the window, read notes about the company. Do not plan a trip to the store, other meetings or extra hours of sleep ahead of an interview.

DURING THE ONLINE INTERVIEW, REMEMBER THAT YOUR INTERVIEWER IS JUST A HUMAN, NOT A ROBOT OR A PROGRAM, EVEN IF YOU COMMUNICATE VIA COMPUTER. YOU NEED TO SHOW YOUR PROFESSIONALISM, REASONABLENESS AND OTHER HUMAN QUALITIES IN SUCH CONDITIONS.

HOW SOCIAL NETWORKS CAN GIVE AN EXTRA ADVANTAGE IN FINDING A JOB

Social networks may appear as a place for entertainment, socializing with friends and sharing memes. This was the case before, but not in 2021. Today a social networks account is an image of the person on the Internet.

Enter your real name and get rid of the pineapple socks on your avatar. You are awesome enough to be yourself on social media.

Look through your photo albums. Do not immediately and permanently delete all pictures with cats and photos from parties, instead share posts from official business portals while sprinkling them with posts about how you like to wake up at 6am and work 12 hours a day. This will have the opposite effect and raise suspicions that you are indeed a robot that has forged its humanity test.

However, it is better to hide completely private photos in a private album for close friends, and it is safer too. You can leave neutral photos from vacation or coffee shops.

Demonstrate your own professional brand. Tell us about your success stories: completed professional courses, received awards for participating in a competition, a successful project, promotions, testimonials from management, attended conferences — about everything that will show your fascination with the endeavor you chose.

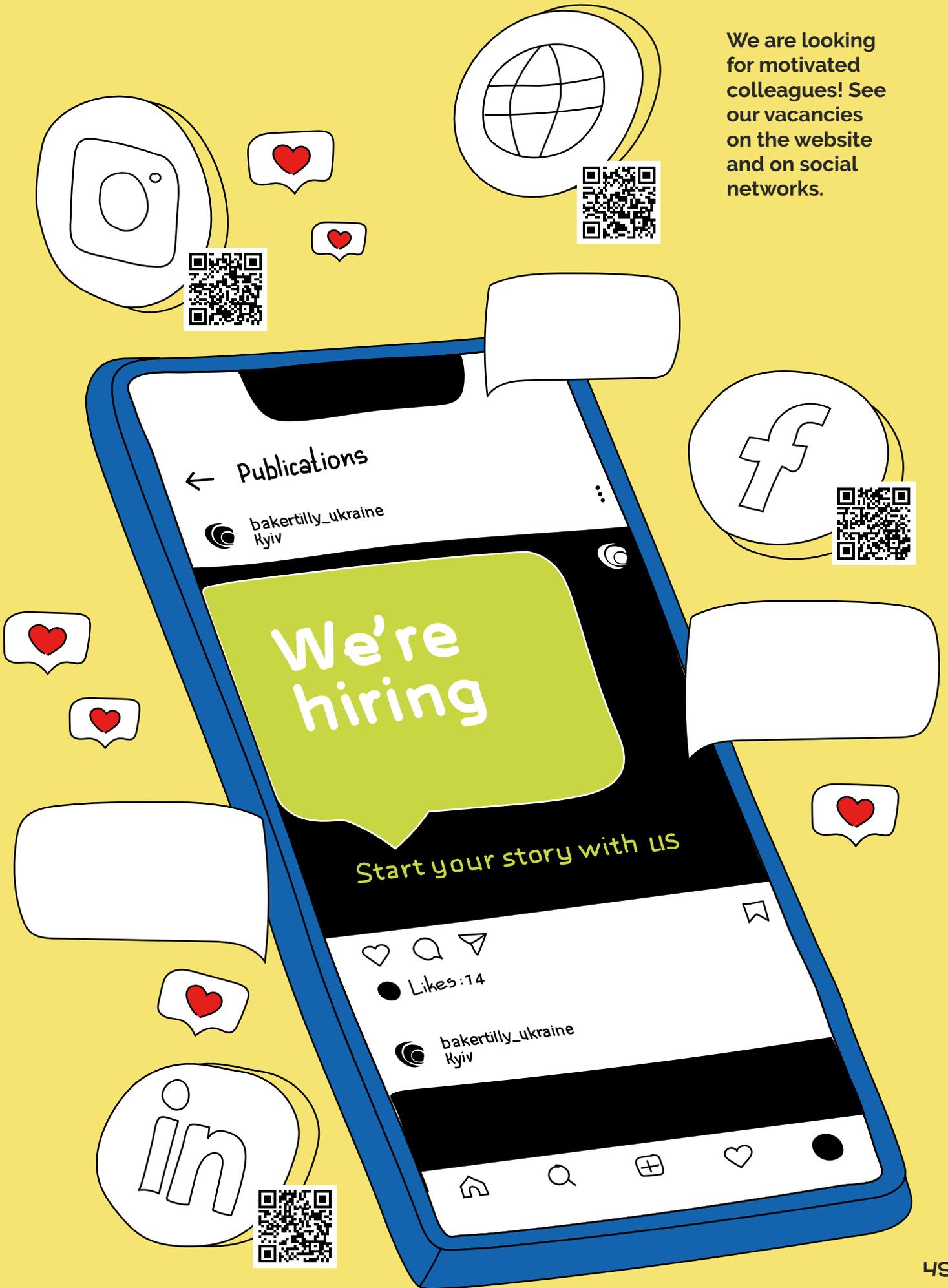
Analyze your posts for any obscene language and over the top expressiveness, regardless of the reason leading to it.

Assess the relevance of your social media image to what you wrote in your CV or told in an interview. Depressive or misanthropic posts may seem funny to you because you are the complete opposite of such people, but those who do not know you well probably will not understand it.

By fine-tuning your accounts, you will support your words said at the interview — you will show that you are a specialist who loves his job, wants to grow, knows how to work in a team or independently, and that you are an adequate person.

By the way, if you dream of getting hired by a particular company, such as Baker Tilly, be sure to subscribe to its social media pages. Thus you will be the first one to see a new job posting, an interesting webinar or learn about life at the company.

We are looking for motivated colleagues! See our vacancies on the website and on social networks.



CAN YOU DEFEAT ONLINE SCAMMERS?

The world is a wonderful and friendly place. However, there are some dangers in it. It is important to know how to protect yourself from them in advance. We suggest you take a test to see if you know how to cut off people who want to deceive you or your company in the digital environment.

Do you create a new password for each new account?

- A** Yes, I use a password generator. My passwords are quite complex.
- B** Only for important accounts linked to a bank card or related to work. I set the same password on my personal or unimportant accounts.
- C** I have the same password everywhere. At least I will not forget it.

How regularly do you change passwords on important accounts, such as email, social media, bank accounts?

- A** Every month. It's easy.
- B** When you receive a message from the service that you should consider changing the password. If there is a message at all.
- C** I never change it, even if I forgot the previous one.

Do you have separate emails for different needs: registration in social networks, participation in bonus programs and promos, for work, for registration on online platforms, etc.?

- A** Yes, of course. I never expose my primary mail on entertainment websites or social media profiles.
- B** I make distinction only between work and private mail.
- C** No, I have a single mail for all needs. It's convenient having all in one place.

Do you use two-factor authentication where possible?

- A** A. Of course. It prevents thieves from stealing my account.
- B** Only in the accounts linked with bank card. Why do I need others?
- C** What is two-factor authentication?

Do you have a password set to unlock your mobile phone screen?

- A** Of course. This is my private space, I want to protect it.
- B** I have one, but it is quite simple and all the relatives already know it.
- C** No. I have nothing to hide.

Do you use public Wi-Fi in cafés, shopping malls, at the railway station?

- A** Never. It's very dangerous, hackers can easily create a similar Wi-Fi and get to my data.
- B** I prefer my own mobile internet, but if I run out of megabytes I can connect to a café.
- C** This is a free internet, it would be unwise to lose such an opportunity.



Dangerous connection. A new way of working forces businesses to reconsider security vulnerabilities



How to protect business accounts on social media



Data leak: how to protect information from hacker attacks

Do you accept friendship requests on social media, even from strangers?

- A** No. I don't know them, why are they following me?
- B** I accept, but only those who do not look weird. I always ask why they decided to add me as their friends.
- C** I accept everyone. The more subscribers, the better!

How much information about you is specified on your social media pages?

- A** Nothing is specified, even the name and the photo are not real.
- B** I specified the real name and the city where I live, the photo is also mine.
- C** I specified absolutely everything, even the apartment number and the real phone number.

If you are called by a stranger or a company with an offer or a poll, will you ask where did they get your number from?

- A** I won't even pick up the phone if the number is unknown.
- B** Of course, I will ask. I don't like it when my data is shared without my permission.
- C** No. I'm more interested in what they want.

Do you post a vacation photo with geolocation and real-time location?

- A** No. I do not post my photos on the social media at all.
- B** I post them, but after returning.
- C** I post photos as soon as I take them. So everyone can know that I'm on vacation now.

When you buy something online, do you check how reliable the seller is?

- A** I only send money if I'm sure it is reliable. I check when the site was created, whether there is feedback from the seller, look for reviews, check the status of documents and the company's presence in state registers, check which account the money will go to.
- B** I read reviews on other websites. If there is scam, there will be respective reviews.
- C** I am not checking a thing. Who in their right mind would make an entire website to scam people?

Count the number of answers A, B and C.

If you answered A to 8 or more questions, you have solid understand of the dangers that can happen online and are prepared to repel fraudsters.

If the majority of your answers are B, then most likely you know how to protect yourself from online scammers, but neglect this knowledge a little. Think carefully about whether you really want to take such risk.

If most of your answers are C, then you are very careless in protecting yourself in the digital environment. You can become a victim of fraud and lose your account in a benign scenario, and in the worst-case scenario – money or confidential data.

LIFE IS FULL AND FULFILLING WHEN IT BENEFITS OTHERS

Same applies to business. Of course, the business itself should be useful for people, because otherwise there will be no demand for goods and services.

By focusing only on earnings, the business loses the unique opportunity to change and improve something around it on a much larger scale than a person can on its own. That's why one of Baker Tilly's primary objectives is to help others.

To help build a strong, continuously evolving business.

To help our employees become true professionals and high-quality specialists.

To help develop cool projects that make Ukraine better.

To help vulnerable groups of people, give them hope for a bright future.

To share our knowledge and strength with those who need it.

Only in this way, only by leading by example and through mutual help, we can build a strong, prosperous, happy society in which everyone will enjoy living. Our slogan: "Now, for tomorrow" – means doing everything possible now, at this very moment, in this day and time, so that in the future it only gets better. To build the foundation for future success: your own, your family, your country and the world.

If this approach resonates with you, join our lifestyle. Share the resource when it is in excess. And when you suddenly find yourself without one, others will share their energy and inspiration with you.

Managing Partner of Baker Tilly in Ukraine,
Oleksandr Pochkun



CONTACTS

Head Office

28, Fizkultury St.
Kyiv, 03150
Ukraine
Tel.: + 380 (44) 284 18 65

Southern Office

39/1, Uspenska St.
Odesa, 65014
Ukraine
Tel.: + 380 (48) 734 71 83

Eastern Office

160, Sobornyi Ave.,
Zaporizhzhya, 69005
Ukraine
Tel.: + 380 (61) 220 23 82

Baker Tilly International

6th Floor
2 London Wall Place
London, EC2Y 5AU
F. +44 (0)20 3882 2000

Baker Tilly Ukraine Accounting Services

36/D, Ye. Konovaltsia St.,
Kyiv, 01133
Ukraine
Tel.: + 380 (44) 237 78 07

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