

Alumni Newsletter

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Alumni newsletter
Magazine
Issue 4 (September 2015)



Deloitte Azerbaijan Alumni Network

Deloitte news:

Deloitte ranked as the No. 1 global consulting organization for the 5th consecutive year.

In focus:

Deloitte Alumna Hayala Nagiyeva CFO of PASHA Bank Azerbaijan:

“You are ultimately responsible for others’ success.”

Health and Wellbeing:

Deloitte Azerbaijan held a Wellbeing Month programme.

Deloitte.

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Welcome note from Vusala Kerimova, Talent Business Partner at Deloitte Azerbaijan

Dear Alumni,

Welcome to the summer edition of our Alumni Newsletter, which is, as usual, full of interesting news.



The summer break passed by fast and we are already in the third half of 2015.

I hope that you had an exciting summer and that you managed to have a wonderful time refreshing and rebooting. Some interesting events took place at Deloitte during this period and we would like to reflect on them and share some thoughts with our alumni.

At the beginning of June, we successfully co-organised the Investment Forum jointly with the London Stock Exchange, which took place in Baku. Later in July, we successfully co-sponsored the Azerbaijan International Insurance Forum 2015. Participating in these events, allowed us to deepen and widen our client network as well position ourselves as one of the key service providers in the areas of audit, consulting, tax and financial services.

We are also proud to inform you that three of our Audit Seniors - Ruslan Mammadov, Elkhon Aliyev and Farhad Guliyev successfully passed the ACCA exam and Elton Movsumov successfully passed the CFA exam.

We started September with the traditional Back to Business cocktail reception.

This was a superb start to an interesting, productive and, most importantly, very successful business season ahead.

With best wishes,
Vusala Kerimova

Deloitte News



London Stock Exchange Financial Markets Forum

On 1 June 2015, Deloitte sponsored a joint premier event with the London Stock Exchange and PASHA Bank entitled London Stock Exchange Financial Markets Forum. Rt. Hon. Alan Yarrow, the Lord Mayor of the City of London officially opened the event followed by Bakhtiyar Azizov, Deputy Chairman of the State Committee for Securities of Azerbaijan. Ziyad Samedzade, Chairman of the Committee of Economic Policy of the Milli Majlis (The National Assembly), emphasized the importance of such events and complimented the speakers on their insights

and perspectives on the economic development of Azerbaijan. Deloitte was represented at the Forum by Sergey Neklyudov, Deloitte CIS Clients & Markets Leader, who was one of the speakers on the Investment Climate and Latest Economic Developments panel. The event brought around 120 participants from the Parliament and business community together and focused on the macroeconomic outlook for the Azerbaijani economy, the current situation in the country's capital markets and international financing opportunities, as well as the latest developments in UK and Azerbaijani corporate law.

Azerbaijan International Insurance Forum (AIIF) 2015

On 2-3 July 2015, Deloitte sponsored the Azerbaijan International Insurance Forum 2015, which was held at the Fairmont Hotel, Baku. The sixth occurrence of the most important event in the Caucasus Region was dedicated to insurance and reinsurance, aiming to find the most practical solutions in the current markets conditions and to strengthen business cooperation between the participants. More than 250 participants from over 25 countries attended the Forum, which brought top managers of national insurance, reinsurance



and brokerage companies together from the Caucasus region, Central Asia, Europe, Turkey, Russia and the CIS. The foreign participants had the opportunity to find out more about the potential for the insurance industry in the Caucasus countries. Delegates from Deloitte Azerbaijan and Deloitte Russia represented the firm in the sessions and panels. The Forum was co-sponsored by Deloitte and organized by the Azerbaijan Insurers Association, the Ministry of Finance of the Republic of Azerbaijan and Media XPRIMM.

Deloitte ranked as the No.1 global consulting organization for the 5th consecutive year

For the fifth consecutive year, Gartner has ranked Deloitte member firms (Deloitte) as the number one global consulting organization based on 2014 market share revenue in their report Market Share Analysis: Consulting Services Worldwide, 2014. Gartner defines Consulting as Business and IT Consulting and includes revenue from Deloitte Consulting practices and advisory businesses globally.

“Developing actionable strategies and delivering on them with clients is critical to being a leader in this industry – but it isn’t enough to be the number one consulting organization,” said Jim Moffatt, Deloitte Global Consulting Leader. “Drawing on the breadth and depth of our network capabilities, investing the time to understand clients’ needs, and collaborating with them to create value – based on their definition of value – is what we feel has set Deloitte apart for five years running.”

The report notes, “The worldwide consulting service market grew 6.1 percent to \$125.2 billion in 2014 from

\$118.1 billion in 2013. The top 10 consulting service providers combined grew at a fast pace of 6.8 percent compared with the overall market.”

“The world has never been as complex, dynamic, and uncertain as it is today and the pace of change will only increase,” said Moffatt. “Deloitte is helping clients with their most complex challenges – how to grow globally; how to innovate; how to integrate technology and strategy; how to attract, develop, and retain talent – so they can make bold decisions with confidence.”

Gartner annually analyzes and publishes its market share and rankings for the previous calendar year across all Technology related capabilities. They assess the market based on revenue derived from Business Consulting (consulting leading to IT solutions), IT Consulting, Outsourcing, Software Services and Hardware Services. They also assess the market by industry segment, regions, and countries.

Attribution: Gartner, Market Share

Deloitte.

For the **FIFTH** consecutive year, industry analysts have maintained their perspective on Deloitte Consulting practices globally...

- #1** globally in Consulting based on revenue by Gartner¹
- A worldwide leader** in Business Consulting Services based on capability and strategy by IDC MarketScape²
- #1** globally in Consulting based on revenue and market share by Kennedy³

Global figures are aggregated across (DTI), member firms Consulting & Advisory practices

¹Source: Gartner, Global State of Consulting Services Worldwide, 2014, (Jacqueline Heng, Dean Blackmore, Julie Short, April 22, 2015)

²Source: IDC, MarketScape: Worldwide Business Consulting Services 2014 Service Assessment by Gartner Analysts, February 2015, ID# A515022

³Source: Emerging Consulting Research & Advisory, Global Consulting Market Share 2013, Emerging Consulting Research & Advisory presents © 2014 Kennedy Information, LLC. Research and/or data source

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Analysis: Consulting Services, Worldwide, 2014, Jacqueline Heng, Dean Blackmore, Julie Short, April 22, 2015

Oil and Gas Reality Check 2015

A look at the top issues facing the oil and gas sector

Deloitte's Global Energy & Resources group is delighted to introduce its 2015 report, which focuses on six challenges affecting the oil and gas sector globally (and the upstream market in particular).

The cyclical nature of the oil and gas industry is unlikely to affect the sector's long-term trajectory. However, the current fluctuations may speed up some of the trends that were already unfolding, according to Deloitte Touche Tohmatsu Limited's (DTTL) Oil and Gas Reality Check 2015 report.

The report outlines six of the major issues currently affecting the oil and gas industry (and the upstream market in particular). These issues include an anticipated shift in supply-demand fundamentals, the emergence of new trading patterns, consideration of OPEC's role in the market, falling LNG prices, the long-term costs of complex projects, and evolving dynamics between integrated oil companies (IOCs) and national oil companies (NOCs).

Anton Botes, DTTL's Global Oil & Gas Leader, comments: "The oil and gas industry has been built on long-term investments and has successfully emerged from cyclical downturns in the past. As these trends play out, companies across the board need to continue to adapt and remain agile to emerge a leaner, fitter business. At the same time, it's worth remembering that weaker price signals often spur innovation. With that in mind, it's not unreasonable to expect that lagging oil prices will spur greater innovation."

The report highlights the following key trends:

1. Shift in supply-demand fundamentals

Fluctuating industry dynamics are fueling a power play between traditional and new oil suppliers. For example, the United States continues to maintain its place as a major producer of both oil and gas, while historical energy trade patterns are shifting. With the loss of the United States as an anchor market, the world's major oil suppliers are searching for new buyers.

2. New trading patterns emerging

As oil and gas supply and demand fundamentals continue to evolve, new global trade patterns are emerging. As a result, this could threaten OPEC's traditional position on global markets, although this is

not a likely outcome in the short-term. What is certain is that OPEC will be seeking new buyers as North America increasingly meets its own demand, and it may aim to pick up market share from Western Europe.

3. OPEC: under pressure

OPEC currently supplies approximately 32 percent of the world's crude oil. However, OPEC's oil market share will likely fall by five percent¹ by 2018 as the supply of U.S. tight oil picks up. While that share may recover over the long term as supply patterns shift (particularly if U.S. production flattens), OPEC will cede dominance in the interim.

4. LNG prices: a buyer's market

The price of LNG was once a model for stability, it is less so now. Until prices stabilize, natural gas will trade in more geographically proximate regions. That means Australian LNG will likely retain its north/south advantage, providing supply to Singapore, Taiwan, Japan, and South Korea. Conversely, North American producers have a more natural trading advantage with Europe. The most cost efficient producers are the ones most likely to win global market share, especially as supply-demand economics kick in. This may ultimately give the United States (and perhaps Canada) a competitive advantage, as their breakeven points on LNG projects are typically lower than those in other parts of the world.

5. Investing in innovation: the cost of complexity

Capital spending is likely to fall off in the near term; however, megaprojects will still be required to meet long-term global energy demand. To avoid the cost and time overruns that have typically characterized these projects, companies will likely want to explore a range of strategies, including pre-project planning, integrated project delivery, lean project management, modularization, and talent management. They may also want to invest in advanced analytics to enable agile project monitoring and evaluation.

6. National and integrated oil companies: evolving dynamics

It is currently hard to foresee a future where IOCs don't play a pivotal role in oil and gas exploration and production. Yet, in areas where the IOCs' traditional strengths are not required, it is possible to envision IOCs losing market share to large OFS players and to NOCs, particularly for non-technical projects. To prevent this slow erosion, IOCs will need to guard against the instinct to engage in mass layoffs while commodity prices remain soft. While there is always room for heightened cost consciousness, IOCs may want to avoid putting themselves into a position where they lack the talent and momentum they need not only to ramp production back up once prices recover, but to maintain their edge in a shifting competitive landscape.

¹ OPEC's World Oil Outlook for 2014



1news.az interview with Deloitte Azerbaijan Consulting Director Tural Hajiye



“Interest in implementing corporate governance practices in Azerbaijan will increase”

By Rauf Nasirov

An interview with Tural Hajiye, Consulting Director, Deloitte Azerbaijan

Tural has 13 years of consulting experience in strategy development and risk management. He specialises in corporate governance and business process efficiency, and financial and accounting methodologies, with a focus on private and public sector organisations in the telecommunications, energy and banking industries. Since 2014, Tural has been leading the consulting practice at Deloitte Azerbaijan. Among his clients are mid-size and large corporations, banks and enterprises operating in Azerbaijan and the CIS.

Tural has a master degree in economics from Baku State University.

1. Which of Deloitte’s services are currently the most popular on the local market?

The market for the Big 4’s advisory, financial and corporate services is seeing growth in both the large client segments and the SME sector.

In terms of strategic management, businesses are interested in re-engineering their organisations and streamlining business processes and financial positions. Specifically, there is a demand for services such as governance optimisation, target operating models and ERP-based business process automation.

2. Which sectors are a higher priority for Deloitte Azerbaijan? Why?

We work closely with the banking, insurance and telecommunication industries, as well as with holding companies. Staying in the lead and building a presence in the oil and gas and the local manufacturing and processing industries are Deloitte Azerbaijan’s priorities.

3. Does the Azerbaijan practice have experience with public sector audits? If so, could you give a general picture of audit results?

We have worked closely with local public sector organisations since day one, including the energy sector, utilities and the financial services industry.

What we see is that public organisations are becoming increasingly experienced with international audits and international standards. When we first came here, government organisations were not very active in the market; there was a lack of expertise with IFRS. Unlike before, many government bodies we work with have resources and personnel for IFRS reporting.

At the current stage, we need to continue expanding our potential and building greater efficiency, with a focus on deeper business process automation and faster closes. Apart from being a source of financial performance data, IFRS statements should also inform financial and management decisions.

4. Are there many local companies that have not yet adopted IFRS?

As one of the Big 4, Deloitte actively participates in drafting and updating IFRS around the globe. We have also been active in developing local standards approved by the Azerbaijan Ministry of Finance.

For local businesses, one of the benefits of working with the Big 4 professional services firms is that we help businesses not only with audit and reporting but also with establishing internal centres of excellence. For many years, we have partnered with businesses in the area of IFRS audits, assisting them with establishing and streamlining IFRS centres of excellence.

As you may know, Azerbaijani law permits the use of both IFRS and the local standards, which are converged with the IFRS. All of our clients have adopted IFRS. However, there are quite a number of businesses, including SMEs, that continue to apply the local accounting standards.

5. How is your progress in partnering with local commercial banks?

We have been working closely with commercial banks since we came to Azerbaijan in 2002. We have served the largest local banks since that time. Five of the top-10 banks are among our clients. We also advise the banking majors on the market.

6. Deloitte is an established leader on the corporate services market, including providing technical support to corporate leadership, and has been successful in promoting these services across the CIS. Are your governance advisory services in demand with local companies?

In the context of the constantly changing economic environment, shareholders and business owners are increasingly facing the need for better governance processes and advanced tools and technologies for more efficient and more transparent governance. Corporate governance services are among our most popular offerings. Interest in the services comes from a broad range of the local industries. Shareholders and business owners are quite aware of the fact that traditional governance stops working as their organisations grow in size, becoming more complex in operational terms. As a result, they start to look to the best practices in corporate governance.

7. To what extent are local businesses focused on improving efficiency? Do they manage to live up to the efficiency principle in the context of the current market, which seems to be more focused on quantitative growth?

Azerbaijan is a relatively young market economy with a relatively short history of 20 years. The first 15 years saw the local business environment taking its shape with a trend for quantitative growth. However, in a situation with limited access to foreign markets, businesses have to think about focusing on better efficiency.

Of course, there are industries in which quantitative growth is still missing. For example, unlike in Europe, the local insurance market has low penetration, but it is the exception rather than the rule.

Most local businesses are focused on better processes and more efficient production cycles. Many companies have started cost saving and payroll optimisation initiatives to reduce costs.

They are also looking at economies of scale and better use of production capacities. Due to competition, companies in many industries have to compete on price, which is possible only when your costs are fairly optimised. So, qualitative growth remains top priority.

8. What is your view of corporate governance practices at local businesses? What steps may local businesses need to take to achieve significant improvements in governance practices?

The local corporate governance legislation is built around the practices of other countries, which are based on the continental governance model. This model is used in most European countries. It provides for the "division of powers" between the key governance bodies in the organisation. Unlike the Anglo-Saxon model, the continental governance model does not allow for executives on the supervisory board.

The banking industry has been relatively successful in applying practical guidelines on governance. However, the existing statutory governance standards should be more detailed to include more business entities.

9. What is your view of the local legislation that is aimed at reinforcing corporate governance culture at local companies? Are there any gaps that you would like to comment on?

Key corporate governance policies are part of the Civil Code of the Republic of Azerbaijan. There are also International Finance Corporation standards that are recommendatory in nature, as well as banking governance requirements. The major issue we are facing is that managers are relatively poorly informed about international corporate governance standards and there are no practical implementation guidelines.

10. Local firms and companies are often seen as having poor corporate cultures. How does it manifest itself and what is the way out?

Many large companies in Azerbaijan have a recent SME background, with shareholders actively involved in management. This is the reason for rather poor local corporate culture.

However, there has been a dramatic change. Growth in a company renders legacy models inefficient. As companies embark on transformation, they hire executives to minimise operational involvement from shareholders.

Today there are many local businesses that have adopted international corporate governance standards, and with time, this number is set to grow.

11. What would you say about local corporate governance professionals? Are there enough professionals in the market? Are they up to international standards?

There is already a "critical mass" of IFRS professionals on the market. However, this is not the case with corporate governance experts. They are mostly to be found at leading consultancies. I believe that the need for such experts will become more pressing in the near future and companies will start looking for international expertise.

12. Are there any distinctive cultural factors about corporate governance in Azerbaijan? Is it perfect or totally flawed? What would you recommend to companies with the best corporate practices?

Today interactions between functions within many local companies tend to be rather inefficient because of a lack of internal communications. It is mainly due to the fact that many organisational processes are not quite optimised; processes are often duplicated and there is no efficient internal control.

I would like to give you an example from my experience. While having an HR function, a company had a hiring process that was decentralised to each of its departments. With an optimised process, the company could have freed up about 10% of employees and personnel costs.

Apart from streamlining corporate governance, businesses may well need to improve process performance for better operating efficiency. There is also a need for more detailed policies and procedures to reduce dependency on certain employees.

As a conclusion, I would like to say that Deloitte has gained practical experience and expertise in corporate governance and operating efficiency over the years on the Azerbaijan market. We hope that interest in corporate governance will continue gaining momentum on the market.

In-focus

Interview with Hayala Nagiyeva, CFO of PASHA Bank Azerbaijan



[In this edition of Alumni Newsletter, I had the pleasure of sitting down with Hayala Nagiyeva, Board Member, CFO, at PASHA Bank. I asked Hayala a few questions that really allow us to understand her career, life and personality. You can read the full interview in English here.](#)

Hello, Hayala. What is your background and how did you come into your role as Board Member at PASHA Bank Azerbaijan?

— Salam. My career background started with Deloitte in 2003, a couple of months after I came back from my exciting exchange year in the USA. I even remember the date of my first interview and job offer. It was the same day by the way. I started as an audit assistant, and then continued as a senior in Financial Advisory Services. In 2009, I joined PASHA Holding LLC as an Investment Manager; in parallel, I held a position in the Audit Committee of PASHA BANK OJSC as a member and later on as a Head of the Committee. Since April 2015, I have

been at PASHA Bank OJSC. I joined as a Director in the Credit Risk Underwriting Department and very recently became a Board Member. So, briefly, that is it. I prefer to give few details, otherwise it might turn out to be “a hard talk” (smiles)...

Can you describe your “typical day at the office” to us?

— It starts with a positive smile and “GOOD MORNING” greeting to security at the door of the Bank. They are very important people - they do not sleep and take care of the security of the Bank premises. Then the first thing I usually do in my office is open the window and let the fresh air fly into my room and that is the point at which I say “Thank you God, for another sunny day in my country, no war, no terror, no major accidents...”. What kind of career would we be able to think of if we continued to be the “children of war”. We are blessed! Well, as a person who supports the idea that “failing to plan is planning to fail” I open my “to do list” and calendar records to start, and the real day starts with non-stop phone calls. My day is usually very full of meetings, discussions, coaching and helping, communication with different functions and trying to get tasks done and take care of quality of the work done.

Can you, please, tell us about your career years with Deloitte. When did you start career there?

— This is one of my favorite stories, which I tell with great pleasure. I joined Deloitte in 2003 on 11th of November. It was Deloitte and Touche Tohmatsu at that point, I even remember the day they changed the brand to Deloitte, and we moved from a very small office room where about 10 people sat to a slightly bigger one. From 2004, the number of people grew and in 2006 we were already a team of 60-70. I was a young graduate and Deloitte was my first place of work. It was a challenging start. 12 years ago, it was not an easy profession. Sometimes people from my extended family, most of whom are people from the arts and media, engineers and teachers, were questioning what kind of profession is it that gives no weekends or holidays .

The profession was challenging, the infrastructure in the organizations were not very easy to handle for audit procedure purposes. However, I was very eager to learn and was learning by doing. I had good “coaches” who were

sharing their knowledge continuously with us. I learned a lot from them. I also learned a life lesson - "knowledge excels while you share". You have to share knowledge. That is what makes you who you are. Deloitte is the home of most of my best friends; it changed my life.

What makes Deloitte unique?

— Its values, culture and people! The colorful posters about integrity, independence, open mindness, professional judgment and the importance of honesty were not just on walls but in every decision made.

What do you think Deloitte gives people who once worked here?

— It is an opportunity firm. With the knowledge and experience you gain there you have the opportunity for future career growth.

Do you network with Deloitte Alumni?

— Yes. Of course. I try to do it frequently, unfortunately my busy schedule does not allow me to do so. That said, these days, online networking works better and it gives the chance at least to be updated on life. I attend almost all events organized by Deloitte, if I am invited of course.

How do you balance your busy work schedule and family?

— By trying to plan ahead. To be honest I try to balance, but I'm not sure. This is very subjective. Recently, I read an article and it clearly described that there is not a balance, there is a choice and the math is pretty simple to understand. However, if the understanding of "work-life balance" really depends on circumstances then I don't think that it is possible to have a balance, rather than making choices, especially if you are in a leading position and your commitments and timely decisions matter to the business. You are ultimately responsible for others' success. This is, if you think about it seriously, a huge responsibility. For example, before establishing your own family, the understanding of "balance" is totally different, after getting married, the "balance" is also different. For me, the real challenge of "balance" started with my daughter. That is the point at which you have to "balance" as a person and a mom, because what you are giving up is the amount of love and care you can

share with your own child, which no one can replace for her. With older loved ones it is easier to balance because they are old enough to understand.

So planning ahead, making sure to do things on time, managing tasks and time efficiently, being able to delegate and being ready to account for others' mistakes. You should look at it as a long term investment. And it is not possible without the support of family.

What does 'tough decision' mean to you and how do you deal with them?

— The decisions are tough anyway, because each decision has an opportunity cost, something is given up for something else. However, the toughest ones are those that affect people negatively and sometimes you may even seem unfair, but you have to make these decisions for the sake of the success of the business.

Do you have any advice for handling big changes in your career?

— First of all one must be ready and open for change. Resistance is not a solution. Be brave enough to accept the realities as they are, first with your inner yourself, then with others, even if you are wrong. Plain, black and white. I acknowledge that very often you just cannot see that you are wrong; however, it is better than realizing and not accepting it.

What traits do you feel a successful manager should have?

— They must be able to stay focused on the main objectives, be able to sustain constructive and fair communication even in difficult situations, demonstrate trust and build trust in the team, and be an honest dreamer of success. Again, manager must stay focused on these continuously, because the daily routine and busy schedule can easily mislead you and lead you off the rails.

The broader goal for every professional is continuously tracking, refreshing and expanding his/her skills. What is your approach to this?

— I would not call it a "goal" but a "life style". Any professional's life style must be like this.

If I were to ask your friends to describe you, what would they say?

— Oh... it would actually be very interesting for me too. Why don't ask them? They are probably very sure that they can trust me and count on my support and understanding in all cases.

How do you like to spend your leisure time? If yes, what is your favorite book and movie?

— I like travelling a lot. My favorite book and movie is "Pride and Prejudice" by Jane Austin. My favorite quotations from this book are:

"I cannot fix on the hour, or the spot, or the look or the words, which laid the foundation. It is too long ago. I was in the middle before I knew that I had begun."
"The distance is nothing when one has a motive."
...This is actually how everything in life happens but at the end we call it "destiny".

There are a lot of books and movies I like and enjoy. In Azeri literature, I really enjoy Huseyn Javid and his philosophy. He is the king of all times. His social psychology and emotional intelligence is still relevant.

If you had to live your life over again, what one thing would you change?

— Sometimes I would not rush to a conclusion and be patient.

Name something that you would definitely recommend yourself.

— Spend more time with family. And as advised by Jane A.: "I must learn to be content with being happier than I deserve."

Something that you would definitely recommend Deloitte Alumni.

— Keep in touch. "We" are a great team!

What do you think about this quotation "Do not wish it were easier. Wish you were better"?

— Can you write my sign "support" underneath it?

Thank you for your time!

Gunel Ahmadova

Alumni under the spotlight

Alumni achievements!

Our alumna **Farah Safarova** has started her master's in HR management at Istanbul Bilgi University.

Congratulations! Good luck!



Rauf Atakishiyev has been promoted to director in the Audit department. Rauf has 11 years of extensive expertise in financial services, and the oil and gas and power industries. He worked in Deloitte's Moscow office and has served a number of companies in Azerbaijan, Russia and Kazakhstan. He is a member of the Association of Chartered Certified Accountants.

Congratulations!

Newborn greetings

The Deloitte family heartily congratulates all the employees who have had new babies born in their families. Congratulations on the new addition to your family! We wish them a life filled with joyous and memorable moments, health, and much success.

Here are our champion parents:

Congratulations to Yevgeniya Hajiyeva and Tural Hajiyev, Rena Khalilova, Farah Mammadli and Farhad Guliyev on their newborns!



Recent weddings in the Deloitte Family!



On the photo: Vugar Safarov & Halima Mammadova

A marriage is a special bond between two people, especially if they are coworkers. We are happy to see you getting married! Congratulations to the pure-Deloitte-alumni couples - Vugar Safarov and Halima Mammadova, Anar Heydarov and Chinara Guliyeva on their weddings.

Wishing you all the best for your marriage! Best of luck to you!



On the photo: Anar Heydarov & Chinara Guliyeva

Employee news

Awards and qualifications

ACCA and CISA Qualified

Deloitte is proud to be home to talented and highly motivated professionals who are committed to their work and are extremely hardworking!



We congratulate Farhad Guliyev who has become a member of ACCA. Congratulations! Well done, Farhad!



We congratulate Elkhan Aliyev who has become a member of ACCA. Congratulations to Elkhan on this remarkable accomplishment!



We congratulate Ruslan Mammadov who successfully became a member of ACCA. Congratulations on your great accomplishment!



We congratulate Elton Movsumov who successfully passed the CFA exams. Congratulations. Well done!

Cool Summer Wellbeing Month programme – Deloitte

From 10 June to 3 July, Deloitte Azerbaijan held a Wellbeing Month programme for its employees.

During that period, the Deloitte Baku office invited different specialist and doctors to provide lectures, activities and services aimed at healthy lifestyle promotion.

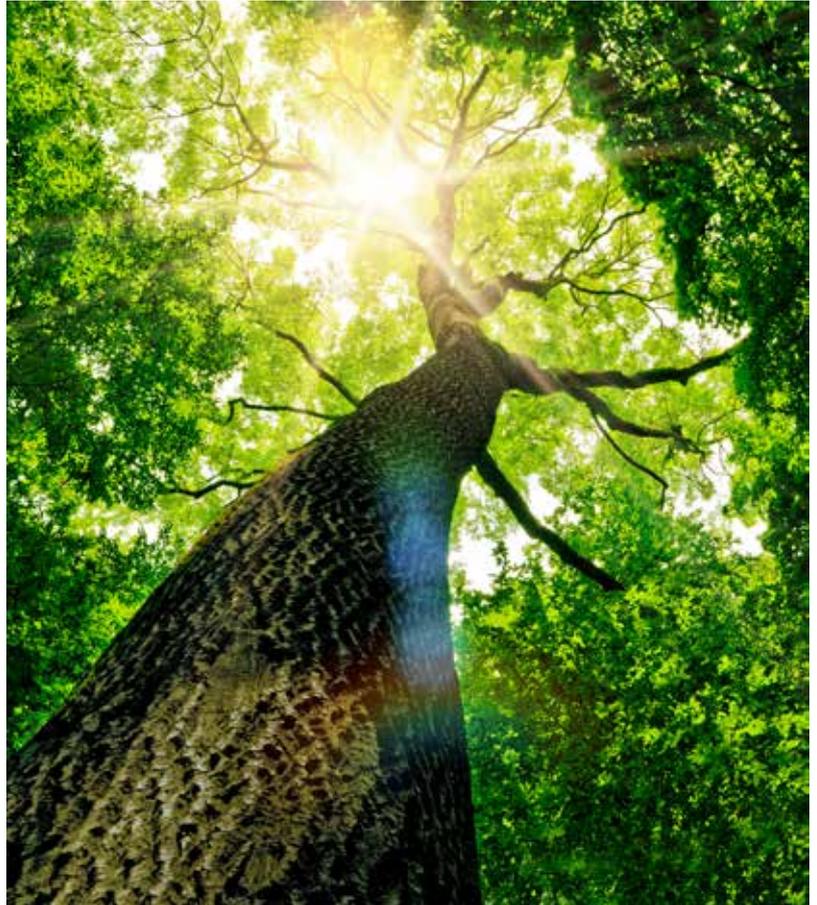
They focused on:

- How to cope with stress
- Healthy eating
- Healthy heart
- Cancer awareness

The programme's introductory session focused on classical yoga. Master Rasim, fitness and yoga instructor from the Landmark Health Club, gave examples of the best practices on how to cope with stress at work, how to focus and relax the mind etc. He also shared the best basic poses and gave beginner yoga instructions to Deloitte people.

On the second week of the Wellbeing programme, which was called 'Healthy food, Healthy mood', Deloitte promoted good health at work by offering different kinds of fruit to Deloitte staff every day. Through this, we aimed to give show the benefits of eating fruit at work. The week concluded with representatives of DetoxShop Baku visiting the Deloitte office. DetoxShop's representative gave a short information on their activity, after which Deloitte employees were provided with free samples of various detox juices. Within the programme, the company invited a doctor and nurse to the Deloitte office to check employees' blood pressure.

Overall, the programme focused on raising awareness of healthy eating, healthy heart and cancer problems and on offering a special range of activities over the summer period to support well-being and brighten the social life of the Deloitte team in the office.



Loyalty Club offers discounts at Baku stores and restaurants

NAME	DISCOUNT	ADDRESS
Andrew's Ties	10%	56 S.Vurgun str. (close to Heydar Aliyev Concert Palace)
Bisque Cafe	10%	Neftchiler Av. 55A
150 Bar&Grill (restaurant)	10%	5 Izmir str, Yasamal (close to Globus Plaza)
Carrousel Chocolatier	10%	4 Yusif Mammadaliyev str. (close to Embassy of France)
Cook Zone (restaurant)	10%	27a Khagani str.(S.Vurgun str. crossroad)
Finestra (Italian restaurant)	15%	14 Nakhchivani str. (close to Home store IKEA)
Gloria flowers-shop	10% (up to AZN 50) 15 % (from AZN 50 to 100) 20% (from AZN 100 and above)	144 F.Khoyski ave., Narimanov (close to Clinic hospital 5)
Ideal (perfumery and cosmetics)	10% (not apply when in-store discounts bigger than 10%)	All stores in Baku
Lilac (flowers)	10%	http://www.lilac.az/ (online)
MADO Japan Cuisine	10%	Inshaatchilar ave, (close to State Statistic Committee)
Mangal restaurant	30%	126 Kichik Qala str, (Icheri Sheher)
Music Gallery	5% (mob handsets & smartphones not included)	All stores in Baku
Nakhchivan (restaurant)	10%	8A Parlament Ave (tel 012 4808585)
Opera Sky (restaurant)	10%	15 Nobel ave., Azure B Center, 29th Floor
Pakhlava (tea house, cafe)	10%	14 Khojaly ave., (tel. 012 4803223)
Pencere restaurant	10%	A. Mirzayev str. 583 (close to State Statistic Committee)
Pizza Holiday	10%	Nizami str. 86+ Lermontov str., 119
Rose (flowers and sweets)	30-35%	8 Yusif Memmedeliyev (tel 050 3000825)
Sea Breeze	10%	Nardaran, Baku (tel 012 3102222)
Sherlock's restaurant	10%	Buzovna qesebesi, Baku
Shokoladnitsa (café)	10%	Park Bulvar 3rd floor+Azure Yeni Hayat
Sumakh (restaurant/cafe)	10%	20/22 Khojali Ave (tel 012 4802112)
U-boat Watches Baku	10%	63A Neftchilar ave (tel 012 4935377)
Vivel (patisserie, cakes, cookies)	10%	5 Niyazi str., (tel 012 4978374)

Useful links and online resources

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