
Press release

Date: 29 March 2017

Contact: *Aysel Suleymanova*
Marketing and Communications Manager
+994 12 4972515
aysel.suleymanova@az.pwc.com

PwC affirms commitment to Azerbaijan during visit to Baku by Central and Eastern Europe chief executive



Baku, 29 March 2017. Today, the Chief Executive Officer of PwC Central and Eastern Europe, Olga Grygier-Siddons, together with Country Managing Partner of PwC Azerbaijan, Movlan Pashayev, met with PwC Azerbaijan's key media partners and shared insights on global mega-trends and country specific observations. Ms Grygier-Siddons also discussed issues related to diversity and inclusion, including gender related matters.

Mega-trends

Demographic shifts, rapid urbanization, realignment of global economic and business

activity, technological advancements and a scarcity of resources are among the megatrends affecting businesses and governments worldwide.

CEO Survey

In this transforming world, CEOs of companies around the globe are facing a number of challenges, including economic uncertainty, over-regulation and availability of key skills on the market. In her address to the media, Olga talked about the key findings of PwC's 20th Annual Global CEO Survey, recently released at the World Economic Forum in Davos. She highlighted the importance of responding to these challenges and emphasised the ability of the business community to help lead the work of adapting to global transformation processes. Despite conditions of continued economic uncertainty, PwC's CEO Survey shows that business leaders around the world are more positive about the longer-term prospects for revenue growth of their businesses. Globally, 38% of CEOs are very confident of their own growth prospects in next 12 months, up from 35% last year.

The survey found that among CEOs in Central and Eastern Europe, 38% of CEOs are very confident about their company's growth prospects for the next 12 months, the same as the global figure and up from 37% a year earlier. Twenty-eight percent believe global economic growth will improve, compared with 25% a year earlier and 29% globally.

Despite the more positive outlook, CEE business leaders also expressed concern about a range of threats to their businesses. Asked how concerned they were about various economic, policy, social and environmental threats to their organisation's growth prospects, 82% cited geopolitical uncertainty

(compared with 74% globally), followed by over-regulation with 80% (the same as the global figure) and uncertain economic growth (78% versus 82%).

To meet the challenges of today's business environment, business leaders in our region showed a commitment to innovation, technology and human capital development, according to the survey.

PwC's Commitment to Azerbaijan

"We at PwC are happy to express our strong commitment to Azerbaijan and its people. In line with our purpose of building trust in society and solving important problems, we will continue to work with the Government, businesses, academia and NGOs to support them in their transformation and development process", said Olga Grygier-Siddons.

Continuing on this note, Movlan Pashayev talked about PwC's contribution to the economic development of the country, including strategic advisory services, and support with the creation of a sustainable, favourable investment environment and image of Azerbaijan in the region and beyond.

"I am a strong believer that combining local talent and best international experience and innovation are our key sustainable advantages, and will be drivers of long term economic growth and improved welfare of the society", said Movlan Pashayev in his concluding remarks.

Diversity and Inclusion

Today, issues related to diversity and inclusion of talent are becoming crucial to drive innovation in organisations and create competitive advantage in an ever-changing world.

"Our report on gender inclusive recruitment shows that globally women are underrepresented at every level in the corporate pipeline: 81% of business C-suite is occupied by men and the majority of working women (54%) are represented only at entry-level positions", said Olga-Grygier-Siddons.

With expectations of talent, customers and stakeholders continuing to grow, gender parity in the workplace has clearly become both a social cause and a business imperative.

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 223,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC has been active in Central and Eastern Europe for the past 25 years. PwC Central and Eastern Europe (PwC CEE) is a network of firms, consisting of separate legal entities in accordance with applicable local laws and regulations. We work to help our clients in local markets become more successful and globally competitive. Today we have more than 8,800 people, including 260 partners, working in 55 offices across 29 countries in the region.

"PwC" refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity. Please see www.pwc.com/structure for further details.

©2017 PricewaterhouseCoopers. All rights reserved