



# PwC Azerbaijan Times

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## Overview of this issue

- Control over the provision of information about new jobs and vacancies has been strengthened
- Approval of the “Patent Claim Documentary Requirements”
- PwC’s Academy in Azerbaijan announces the date of training on Financial Modelling in MS Excel



**Contact us for any questions related to the information included herein**



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## PwC Azerbaijan

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#### **Control over the provision of information about new jobs and vacancies has been strengthened.**

According to the "Rules and Form of Reporting New or Vacant Jobs in Electronic Information System" approved by Resolution No 411 of the Cabinet of Ministers of the Republic of Azerbaijan, an employer is required to report on a vacant job position to the "Vacancy Bank" via "e-social" internet portal of the Ministry of Labour and Social Protection within 5 (five) working days from the date of the vacancy has been opened. Failures to do so will result in the administrative penalty in the range from 500 Manats (US\$ 293) to 1000 Manats (US\$ 586).

In addition to that, "e-portal" automatically creates a staff schedule for each employer based on employers' registered employment contracts and vacancy bank information. This schedule reflects the total number of staff units and the number of occupied and vacant job positions. If the staff schedule does not contain a vacant job position, the employer may not technically submit a notification on registration of new employment contract to the e-government portal, i.e. is not able to legally hire new employees.

#### **Approval of the "Patent Claim Documentary Requirements".**

The Cabinet of Ministers of the Republic of Azerbaijan approved Decree No 437 dated 4 November 2019 setting the "Patent Claim Documentary Requirements".

The Decree points out that the [Intellectual Property Agency](#) (IPA) will determine a patent application form and filling and presentation rules thereof as well as a template author's rights agreement and service invention agreement for creation and use of invention, utility model and industrial sample.

A local applicant (an individual or a legal entity) may file the patent application in person or through (i) his authorized representative; or (ii) a patent attorney registered with the IPA. The application can be made electronically, by post or directly to the IPA.

Where the applicant is a foreign person (physical or legal), the application should be made only through the patent attorney (unless otherwise provided by an international treaty to which Republic of Azerbaijan is a party).

#### **PwC's Academy in Azerbaijan announces the date of training on Financial Modelling in MS Excel.**

The goal of the training is to introduce clear methodology of analytical modelling for building the financial models in Excel to the participants, draw their attention to the universal tools of financial modelling and develop the skills required for building reliable and transparent financial models.

##### *Targeted audience:*

- Financial professionals
- Loan specialists
- Investment analysts
- Economists
- Analysts responsible for developing of economic assumptions for management decisions

\* Understanding of Financial Statements and basic skills of MS Excel are required

##### *Main topics of the workshop:*

- Modelling best practices
- Types of financial models
- Structure of financial modelling in MS Excel
- Financial data input and processing rules,
- Presentation of analytical results
- Steps of Modelling in Microsoft Excel
- Calculation of financial ratios
- Proper model review procedures
- Creating model scenario
- Sensitivity Analysis

##### *Tutors:*

- Erika Rasulova, Deals Leader, Advisory Services
- Nigar Mirzazada, Senior Consultant, Advisory Services

Date: 12-13 December 2019 (9:30 – 17:30)

Language: The seminar will be held in English

Fee: 650 AZN plus VAT per each individual

For registration, any inquiries or questions regarding the workshop please contact Sevinj Alekperova in the following ways:

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