Advisory Services

Our local goal is to bring the full power of PwC global network for the benefits of Mongolian economy in an effective and sustainable way.

We are proud to have been involved in the projects that are strategic and important to Mongolia, for example:

- Business process reengineering of public administrative services (2017-2019)
- Assessment of water resources’ management challenges in Mongolia (with specific focus on Ulaanbaatar and South Gobi areas)
- Hydro-economic analysis of major mining regions and Ulaanbaatar
- Business plan preparation and commercial feasibility assessment of a large coal mine project
- Development of pilot energy efficiency projects in Mongolia

Our experiences in private sector include:

- Business process optimization of a large commercial bank in Mongolia (2014)
- Strategy consulting and implementation projects in commercial banks in Mongolia (2018-2019)
- Real estate feasibility study in Ulaanbaatar (2016)
- HR function assessment, roadmap development of a large bank in Mongolia (2017)
- Business and asset valuation of businesses in Mongolia (2016-2019)
- Financial and Tax due diligence of various businesses (2017 – 2019)

Financial Services

- Diagnostic review & implementation of recommendations with regards to anti-money laundering (AML), anti-bribery, foreign account tax compliance act (FATCA)
- Operational efficiency and branch optimization
- Consulting on risk management and Basel
- Design and implementation of environmental & social risk management system (ESMS)
- Support in setting up custody business

Consulting Services

- Corporate governance reviews
- Reduction of reporting lead time (SmartClose)
- Design of performance management systems (KPIs)
- Transaction services: M&A
- Forensic reviews; Divestment services
- Strategy: Business evaluation, Valuation of intellectual property and intangible assets, valuation of property

Commercial due diligence and operational due diligence:

- Market and competitor analysis
- Customer referencing
- Operational and capability assessment
- Projections review
- Synergy analysis

Other services we provide:

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Technology

- Complex IT Audit
- IT system selection
- Enterprise Architecture review, design, optimization
- IT Project Management
- Profit and loss and balance sheet due diligence
Audit and Assurance Services

**Audit services**
- Audit of financial statements in accordance with IFRS/US GAAP
- Audit of statutory financial statements - Format A
- Audit of Group financial reporting packs
- Compliance with regulations
- Advice on controls and processing system weaknesses
- Confirmation of accounting treatments with respect to complex transactions
- Increased monitoring of prospective accounting and regulatory changes

**Non audit assurance services (CMAAS)**
- Process assurance services (specified procedures)
- Accounting and reporting advisory
- Review of internal controls

PwC’s Capital Markets and Accounting Advisory Services (“CMAAS”) is a regionally based group of highly experienced professionals who provide clients with independent and objective advice on transaction accounting, accounting change and accounting problem solving.

**Why choose PwC?**

PwC can assist by providing you with credentialed trusted advisors for accounting, financial reporting and valuation support globally, across our Accounting Advisory service line.

We help companies facing accounting, reporting and capital raising challenges to anticipate and resolve issues before they impact value.

**What we do?**
- New accounting standards
- Consolidations
- Impairments
- Joint venture formation & accounting
- Derivatives and hedging
- Lease financing and accounting
- Fair-value assessments
- Conversion to IFRS
- Restatement

- Fresh-start accounting/bankruptcy reporting
- Revenue recognition
- Acquisitions/purchase allocations
- Convertible securities
- Deferred taxes
- IPOs and private placements
- Domestic and cross-border acquisitions
- Carve-out and spin-off transactions
- Divestitures and disposals

**Common elements of CMAAS engagements:**
- Strategic/Business priority
- Time constraints
- Difficult issues
Risk Assurance Services

Performance Governance, Risk and Compliance

- Risk management
- Corporate governance
- Internal Control
- Business Continuity management

Third Party Assurance

- Independent ISAE 3402, SSAE 16 (formerly SAS 70) and similar engagements
- Assessment of risks and controls related to use of third party service providers
- Implementing processes and controls related to managing third party services
- Review of service provider’s internal controls related to the service provision
- Cloud assurance

Data Analytics

- Independent tests of the completeness and accuracy of data migration
- Independent verification of key reports, completeness and accuracy of data transfers and interfaces
- Identification and analysis of unusual transactions and postings (e.g. double payments, unauthorized entries, just-below-the-limit transactions)
- Review of revenue assurance processes and controls
- Identification of revenue leakage and design of mitigating solutions

IT and IS Services

- Data analysis, data assurance, revenue assurance
- Information technology governance
- Physical security
- ERP risks and controls
- Information security
- System implementation assurance

Corporate Governance

- Assessment of existing Corporate Governance framework
- Assistance in set up of effective Corporate Governance framework
- Assistance with achieving compliance with legal and best practice requirements in Corporate Governance area

Internal Audit & Controls

- Assistance in set up of effective and risk focused Internal Audit function
- Assessment of Internal Audit function
- Outsourcing and co-sourcing of Internal Audit function
- Risk assessment and audit plan development
- Internal Audit and Internal Control related trainings
- Implementation of IT tools to support Internal Audit function
- Review and assessment of the effectiveness and maturity of the internal control system
- Risks and controls analysis performed on entity level and business processes level
- Advise on design of effective internal controls
- Business process and Internal controls optimization
- Assistance in ensuring compliance with the regulatory requirements (e.g. US SOX, J-SOX, Swiss SOX, EU Directive etc.)
Technical topics
- Finance
- Accounting
- IFRS
- Legal
- Taxation
- Transfer Pricing
- Risk Management
- Internal Audit
- Internal Controls
- Industry
- Compliance and corporate governance
- Process Business Mapping

Business Skills
- Emotional Intelligence
- Situational Leadership
- Leading Teams
- Building Effective Teams
- Assertive communication
- Teach do not tell
- Coaching in the workplace
- Managing conflicts
- Negotiation and Influencing
- Presenting with impact
- Strategies of effective interviewing
- Communication with impact
- Strategic Change Management
- Leadership of the Future

Professional qualifications
- ACCA
- Certificate in Human Resource Management CIPD
- CIA Part I and II
- Business Coaching Diploma

HR ... KPIs
P&O

The result of our approach is a more memorable, effective, and enjoyable learning experience for our participants.
**Accounting Services**

- Advice on bookkeeping, monthly/quarterly/annual reporting and compliance issues, or full outsourcing of these functions
- Accounting
- Mongolian Statutory Financial Statements compilation
- IFRS Financial Statements compilation
- Development of a chart of accounts, provide initial setup of an accounting system for newly registered enterprises and representative offices
- Accounting training for your personnel

**Tax Compliance Services**

- Corporate Income Tax compliance services
- Value added Tax compliance services
- Withholding Tax compliance services
- Payroll tax services for entities
- Personal Income Tax compliance services for individuals
- Compliance for other taxes (mineral royalty tax, immovable property tax etc.)
- Registration/deregistration with the state authorities for different taxes
- Tax training for your personnel

**Payroll Services, Payroll Taxes and Reporting**

- Payroll calculations, preparation of payment wire requests
- Preparation and submission of tax and Social and Health Insurance (“SHI”) returns, obtaining authorization for SI booklets by each employee
- Preparation of individual pay slips
- Initiation of bank payment orders of net wages to individual employees’ bank accounts, tax and social insurance payments
- Other services (payroll diagnostics, payroll investigations, etc.)

**Tax Review Services**

- Perform health check/tax review
- Assist in implementing of action plan based on the result of tax review

**Transfer Pricing Services**

- Advice on various TP matters
- TP compliance
- TP legislation
- Planning and TP policy development

**Tax Consulting Services**

- Assistance in choosing a tax-efficient ownership, management and operations structure
- Analysis of tax structures and transactions in order to verify the correctness of the application of double tax treaties
- Structure profit repatriation
- Review of contracts and other primary documents from a tax perspective aimed at identifying potential fields of tax planning
- Assistance in estimating the costs of implementing new solutions as well as identifying potential fields of tax planning
- Advisory related to the tax aspects of the business activity of foreign enterprises in Mongolia and Mongolian businesses abroad
- Reviews and analysis of cross border transactions and payments

**Corporate Law Services**

- Advice on Entity governance and compliance
- Assistance on Employment and Immigration
- Assistance on general Corporate matters
- Assistance on implementation of GDPR

**Tax Disputes Resolutions**

- Support during tax inspections including: communication with the state authorities
- Assistance during the investigation of infringement cases.
- Provision of tax expertise (based on tax inspection results) to a court
- Expert evidential and legal support at court hearings
- Assistance in negotiation with the tax authorities on routine tax issues (e.g. provision of information on their requests)
- Assistance in obtaining of written tax clarifications to clarify the state authorities’ position in advance
Corporate and corporate secretarial services:
- general corporate governance,
- market entry advice,
- establishing entities/representative offices/permanent establishments,
- corporate reorganization, liquidation, transformation of legal form, capital restructuring, joint venture agreements, regulatory compliance check, outsourcing.

Commercial Law:
- Drafting/advising/reviewing complex and non-complex contracts

Mergers and Acquisitions:
- Restructuring and reorganizing consulting, legal due diligence, asset transfers, SPA negotiation and preparation, post deal consulting.

Employment Law:
- Employment aspects of M&A deals or reorganization, changing terms of employment, redundancy, developing/advising/reviewing internal employment policies, employment law compliance check.

Immigration:
- Advice and assist on obtaining visas, work permits, residency cards; Liaising with the immigration agency and other applicable state authorities; Filings and applications to obtain respective documents.

Data Protection:
- Assessment of the status of implementation of the GDPR, advice on the implementation the GDPR in Mongolia.

Health Safety and Environment services (complex approach):
- Together with international HSE experts, we help companies in Mongolia to control HSE related risks effectively and comply with applicable local laws and international best practices; HSE diagnostic, developing/advising/reviewing internal HSE policies and procedure.

Tax litigation
- (complex approach): teaming up with our tax experts, we represent the clients before the court, the Tax dispute resolution counsel on tax disputes.
PwC is the leading professional services firm in Mongolia with over 90 specialists resident in our office in Ulaanbaatar bringing both international experience and local knowledge. PwC officially opened its office in Mongolia on 7th September 2010. We provide industry-focused assurance, tax, legal and advisory services to both local and international entities of all sizes and across all sectors of the economy. We use our knowledge, vast experience and innovative approach to develop practical advice and solutions that unveil new opportunities for businesses. The global network of PwC firms brings together more than 250,000 people in 158 countries.

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