HWC - Ukraine Market Entry Strategy Solutions

Business Set Up – Business Process Outsourcing – Business Development
What we do

We make your business ideas become realities in Ukraine. We help operate your administrative functions in the background so that you can focus on what you do best – your core business.

Our strength

In-depth knowledge of local risks & opportunities in the Ukrainian market and of the business & compliance requirements of foreign investors allows us to help you craft a market entry strategy that carries a high probability of success.

“Full-stack” Ukrainian Market Entry Solutions

We are your one-stop-shop for starting a business in Ukraine.
From setting up your business and BPO, up to the business development, we are with you every step of the way.
Market Assessment

Ukraine is home to 40 million people and, as such, is one of the most populated countries in Europe. However, it may not be the ideal market for your company. Our in-depth market assessments spanning areas such as market-sizing, customer segments, competitor and pricing analysis, give you the knowledge to determine if your business will be a good fit in the Ukrainian market.

Support and Guidance

There is no standard way to create success in Ukraine. Each company has its own ideas, goals methods. This, combined with a complex legal environment, means that it is difficult to set up a business optimally in Ukraine. We work with you to set up and structure your business in compliance with Ukrainian law.

Outsourced Administration

Administration of a company or representative office in Ukraine takes a lot of time. In order to allow you to focus on your core business, we handle many of your administrative functions such as:

- Accounting
- Payroll
- Reporting
- Tax Issues
- Recruiting
- Human Resources.
Why invest in Ukraine - We believe that Ukraine is a “diamond in the rough”
Many underdeveloped and unknown business opportunities exist that we will help you take advantage of

Food Industry
Ukraine currently exports mainly agricultural commodities to the world. There is a big need to create added value in Ukraine. Companies in the agricultural value chain can take advantage of this demand, as well as favorable raw materials and labour costs.

Information Technology (IT)
Western Europe, Israel, the United States, and many other companies are facing a shortage of IT professionals. Ukraine is a burgeoning hotspot for worldwide IT industry. Over 100,000 IT developers are currently present in Ukraine and this will double by 2020. Affordable and available Ukrainian developers shorten your “time to market”.

Agriculture
Fertile soil, 326,700 sq. km of arable land, and a comparatively low degree of modern mechanization provides opportunities for farming, machinery, seed and fertilizer companies in this area.

Renewable Energy
Attractive Green tariff systems (FIT), good wind conditions, high radiation, and huge volumes of biomass provides a huge opportunity for potential growth in Renewable Energy. Ukraine hopes to reach 25% Renewables by 2035. Meanwhile, the current market share of renewable energy is only 1-2%.

Industrial Outsourcing
Leading European companies are already taking advantage of the favorable labor costs in Ukraine (currently the lowest in Europe) through industrial outsourcing. Ukraine’s ideal location and skilled workforce are especially valuable to the textiles and the automotive supplier industry.

Does your business fit in Ukraine?
Not every business can succeed in Ukraine in the current business environment. We help you have a realistic assessment of your business’ outlook in Ukraine.

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Your **Safe Market Entry Support** to Ukraine

- **Market Opportunity**  
  *Agriculture in Ukraine*
- **Market Opportunity**  
  *IT in Ukraine*
- **Market Opportunity**  
  *Food Industry in Ukraine*
- **Market Opportunity**  
  *Renewable Energy in Ukraine*
- **Market Opportunity**  
  *Industrial Outsourcing in Ukraine*

We guide you through the process of market research and business set up. We are also happy to support your business development with our extensive network and connections to key players in this area.
Business Services

- Market Analysis and Research
- Business Planning
- Feasibility Studies
- Strategy Consulting
- Due Diligence & Transaction Services.

- Company or Representative Office Formation
- Legal Address & Business Address
- Work and residence permits for foreigners
- General Director Function
- Interim Management.

- Accounting Outsourcing
- Payroll Accounting Outsourcing
- HR Solutions
- Recruiting & Outstaffing
- Tax Compliance & Tax Advisory
- Office Sublease
- Optimization of Business Processes & Strategies.
Ukrainian accounting and reporting is moving constantly forward to international standards but currently is still highly formalistic and bureaucratic. Tax regulations are much more relevant in Ukrainian practice than we know it from the Western accountancy. The effort that needs to be put into it is much higher than in Western countries. HWC offers you the possibility to outsource all or parts of your administrative tasks in Ukraine. Our outsourcing services includes but are not limited to:

### Accounting & Reporting
- Daily bookings
- Accounting all fixed assets
- Reports to Ukrainian tax authorities
- Preparation of all relevant reports to social funds
- Calculation and reporting of all types of taxes
- Preparation of all documents for transactions
- Filing of bank reports, e.g. for currency control etc.

### Tax
- Tax consulting/Compliance
- Tax due diligence
- Elaboration of tax accounting policy
- Tax optimization of daily transactions
- Tax Planning
- Transfer Pricing etc.

### Payroll & HR Service
- Payroll set up
- Monthly payroll calculations and payments
- Preparation and distribution of the pay slips
- Arrangements and execution of salary payments
- Execution of various documents related to employee and HR
- Storing HR documentation etc.
- Recruiting & Outstaffing.

### Internal Audit
- Check of statutory and tax accounting in order to investigate possible risks for a company
- Check of management reports to the parent’s company if they are in line with the Ukrainian Accounting and the Reports to the State Authorities
- Consulting on conducting the company’s inventory
- Set up of internal control systems etc.
Office Services

Your Legal Address and representative Business Address in Kyiv, Ukraine

Registering a company or representative in Ukraine, requires legal address. HWC offers you the necessary virtual address in Kyiv, and, on request, next to a first-class business address – telephone and postal service.

You can take advantage of our specially designed start-up offices where we take care of cleaning, technology, meeting rooms, welcoming of your guests, forwarding of your mail, etc.

- **Ready to move in office spaces available – from 10 to 30 m²**

Office - Conference Services

- HWC LLC, Ukraine, Kyiv 04205, Obolonskyi Ave 26, Obolon Residence «Obolon Residences» is a retail, office and residential complex of premium class and the winner of a few prestigious European Property Awards. Located in one of the preferred districts of Kyiv only 14 minutes away from the center (Kreshchatyk) and right next to the metro station Minska.
- **An appealing reception ambience as well as a multilingual telephone exchange guarantee your professional appearance**

Office Details and additional services

- Video Entry Control System (Building and Office)
- LED lighting in all rooms
- Double glazing for noise protection inside
- Triple glazing for noise and climate protection windows
- Fire- and noise isolated doors, increased fire protection safety walls
- Use of our meeting room up to 10 people
- Use of kitchen, toilets and common area
- Internet, IP-Telephony
- IT support.
Our six pillars of success help us deliver tangible value

<table>
<thead>
<tr>
<th>Experience</th>
<th>Trust</th>
<th>Data Privacy</th>
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<tbody>
<tr>
<td>Our Ukraine Market Entry Strategy partners bring more than 25 years of business experience in Ukraine. We combine local expertise with the understanding of foreign business needs. For the last decade, we have been successfully advising well known global players and international “Hidden Champions” on their business setup and business development in Ukraine.</td>
<td>“Ein Mann, ein Wort” is a German phrase which describes our business values. It means, “An honest man’s word is as good as his bond!” Honesty is a key issue for us. Not every business model fits in Ukraine and we would tell you this directly, if we believe your company would not succeed here. We care about your long-term success, because it is ours as well.</td>
<td>We know your data is sensitive. Any information we receive stays confidential and secure with us.</td>
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<th>Communication</th>
<th>Transparency</th>
<th>Expertise</th>
</tr>
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<td>In addition to Ukrainian, our employees also speak Russian, German, and English.</td>
<td>We provide quarterly overviews of the most important indicators on balance sheets, income statements and tax calculations.</td>
<td>Our colleagues are trusted and well-qualified professionals, who have gained substantial knowledge and experience before they joined us at the Big 4 or other international corporates.</td>
</tr>
</tbody>
</table>
We have worked with many companies and organizations who were looking to enter the Ukrainian market.

We are proud of our track record of success with many types of clients:

- **Internal Audit for International IT company**
  Successful Internal Audit and compliance check with the Ukrainian Accounting & Tax Legislation. We helped our client get back on track. Currently in the process of taking over all accounting, payroll and reporting functions on behalf of the client.

- **Business Setup for International Logistic Company**
  Successful Business Setup and BPO for a logistics company in Ukraine. We are handling accounting, payroll, HR, tax, Legal Address, and compliance management.

- **Market Research & Business Setup for International luxury goods company**
  Successful analysis of the Ukrainian luxury goods market, including competitive analysis, customs, logistics, security, and shop-localization issues. Additionally, we handled a Business Setup for the company in Ukraine and are operating their accounting, payroll, HR, tax, General Director Functions, Legal Address and management of compliance issues.

- **Business Setup and Business Process Outsourcing for Hidden Champion in Agriculture**
  Successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues) for a Hidden Champion in Ukraine.

- **Business Set Up and Business Process Outsourcing for Austrian Hidden Champion**
  Successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues) for a Hidden Champion in Austria.

- **Business Setup and Business Process Outsourcing for Global Player in Renewable Energy**
  Successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues) for a global renewable energy company.
Thought leadership and publications

**Interview: Austrian investors attracted by “Made in Ukraine” brand value**

Discussed business opportunities in Ukraine, business environment, perceptions about “Made in Ukraine, conflicts with Russia and corresponding impact for investors.

**Be prepared for an HR audit or risk a fine**

An article published in Business Ukraine about the current legal changes and the related risks in the HR field.

**News in Tax legislation – in German**

An explanation about the upcoming tax changes in Ukraine.

**Expat to Watch: Henniger brings German standards to world of Ukrainian tax accounting**

An article published in Kyiv Post about doing business and BPO in Ukraine.

**New Transfer Price Regulation in Ukraine – in German**

An explanation about the upcoming regulation on Transfer Pricing in Ukraine.
Dipl Kfm. Sven Henniger is a consultant and advisor to multi-national companies, which like to invest in Ukraine and Russia. He has more than 10 years of success in the CIS market and is a trusted speaker and interview partner at relevant events in Europe.

- More than 10 years of experience in Ukraine, Russia and Belarus
- Thought Leader in the area of Business Process Outsourcing (BPO) and Business Setup (BSU)
- Worked with major clients in Ukraine in IT, Retail, Production, Logistics, and Agribusiness
- Delivered over 100 projects in the areas of BPO and BSU
- Published several articles in Kyiv Post, Business Ukraine, Financial Times Germany, Wirtschaftswoche, and Business Guide Deutschland – Ukraine about doing business in Ukraine in general and BPO issues in detail.
- Public Speaker.
Dipl. Kfm. Sven Henniger is a thought leader and has delivered various keynotes about Doing Business in Ukraine and CIS

Relevant previous roles
- Partner, Henniger Winkelmann Consulting, Ukraine
- CEO & Partner, BPO Provider, Ukraine
- CEO & Partner, BPO Provider, Belarus
- CEO, Verlag Dashöfer, Russia
- Senior Consultant, TGI, Germany
- Head of Public Tenders & Assistant to the CEO, IFB Dr. Braschel AG, Germany

Educational/Professional Qualifications
- Bankhaus Lübbecke & Co., Berlin/ Germany
  Degree: Banker
- Humboldt Universität zu Berlin, Berlin/ Germany
  Degree: Dipl. Kfm. (Economics)

International IT company (R&D Center in Ukraine)
Successful Internal Audit and compliance check with the Ukrainian Accounting & Tax Legislation. Currently in the process of taking over the full accounting, payroll and reporting functions of the company.

International Logistic Company
Successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, Legal Address and management of compliance issues) for a logistics company in Ukraine.

International luxury goods company
Successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues) in Ukraine.

Hidden Champions in Agriculture
Successful Business Setup and BPO services (Accounting, payroll, HR, tax, General Director Function, Legal Address and management of compliance issues).

Austrian Hidden Champion
Successful Business Setup and BPO services (Accounting, payroll, HR, tax, General Director Function, Legal Address and management of compliance issues) in Ukraine. Handled recruitment and placement of key positions in the company.

International Retail Company
Successful take-over of the administrative roles and liquidation of the company.

Dipl. Kfm. Sven Henniger is a thought leader and has delivered various keynotes about Doing Business in Ukraine and CIS

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  Degree: Banker
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  Degree: Dipl. Kfm. (Economics)
Relevant Articles/Publications/ Speeches (select few)

- Speaker: Ukraine – Investors Breakfast
  WKO Upper Austria and Embassy of Ukraine in Austria, 06.2018, Linz
- Speaker: Ukraine – Business Breakfast
  ICS, 04.2018, Graz
- Speaker: Ukraine 4.0: Departure to Europe
  VDMA, 02.2018, Frankfurt/Main
- Speaker: Economical Developments and Forecast Russia and Ukraine
  S-GE, 02.2018, Zurich
- Interview - “Austrian investors attracted by “Made in Germany” brand values
  Business Ukraine, Issue 07.2017
- Ukraine – CEE IT Market No. 1
  OSCE Chairmanship Business Conference, ICT – The Key of Productivity 01.2017, Vienna
- Be prepared for an HR audit or risk a fine
  http://www.hwc.com.ua/de/2016/11/
- Speaker: Ukraine – Software Development in Ukraine – Make or Buy
  WKO Austria – Ukraine Forum, Vienna, 10.2016
- Speaker: Ukraine – Downsizing of LLCs and Rep Offices
  ICC Austria, 2016, Vienna
- Expat to Watch: Henniger brings German standards to world of Ukrainian tax accounting
  Kyiv Post, 02.2013
Dr. Thomas Winkelmann is an expert with more than 20 years of experience in Business Setup, Business Development and Advisory (incl. 14 years as Senior Advisor at one of the global leading strategy consulting companies) in the areas of Due Diligence, M&A, transformation and restructuring. His experience includes strategic and operational issues. He has extraordinary knowledge of the CIS region to go along with a strong professional network:

- Longest serving German business representative in Ukraine
- Almost 30 years of experience in Ukraine
- Thought leader in the areas of Business Setup, Strategy, Due Diligence, and Restructuring
- Worked with major clients in Ukraine and other countries in Steel Production, Machinery, Energy, different Production Industries, Retail and as well in other sectors
- Delivered over 100 projects in the above mentioned areas
- Public Speaker.
Dr. Thomas Winkelmann is a thought leader and has delivered more than 100 projects in the CIS region for International and Ukrainian companies alike

**Relevant previous roles**
- Partner, Henniger Winkelmann Consulting, Ukraine
- Senior Advisor in a global leading strategy consulting company, Ukraine
- Personal Advisor to the President of the Ukrainian League of Industrialists and Entrepreneurs
- Head of several representation in Ukraine for German leaders in Heavy Industry

**Educational/Professional Qualifications**
- National University of Science and Technology «MISiS»
  - Degree: Doctor of Science
- National University of Science and Technology «MISiS»
  - Degree: Graduate Engineer
- Martin Luther University Halle

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**Ukrainian Machine manufacturer**
- Optimized product portfolio, reorganized production, purchasing, and sales processes.

**International steel producer**
- Conducted due diligence before assuming a new producer, covering technical and technological issues as well as integration into the existing organization.

**Ukrainian fertilizer producer**
- Organized the Review, revision, and actualization of the company’s investment plan.

**Ukrainian energy machine producer**
- Analyzed production weaknesses and bottlenecks; optimized internal logistics.

**International luxury goods company**
- Conducted successful Business Setup and BPO services (Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues) in Ukraine.

**Ukrainian retailer**
- Analysis of purchasing, warehousing and logistics; development of optimization measures.
Dr. Thomas Winkelmann

Relevant Articles/Publications/ Speeches (select few)

▪ “What are the costs of Business Sector related to the Public Holidays in Ukraine”
  Talk show of the television channel OBOZREVATEL

▪ “The Ideal Employee”
  III International HR Forum for students, Kyiv
  Speech and Workshop

▪ “Business in Ukraine, Expat experience”
  Interview Radio Ukraine International

▪ Be prepared for an HR audit or risk a fine
  http://www.hwc.com.ua/de/2016/11/

▪ “The right way to the right job”
  II International HR Forum Kyiv

▪ “Situation des Maschinenbaus in der Ukraine”
  Ost West Verlag.
Case Study 1 – From a small misleading request to our biggest client

Business Setup and Business Process Outsourcing for a leading renewable energy company

Leading global renewable energy company
Kyiv, Ukraine
Challenge:
The client succeeded in a tender and had no idea how to do business in Ukraine. The client had somehow been misled by one of our competitors, and was internally unstructured in terms of clear responsibilities for Ukraine.

Solution:
We gave the client detailed guidance about doing business in Ukraine. We helped them take action in terms of structuring their operations.

Result:
After long consultations and support, we started with a small project – our Legal Address Service and eventually helped this client via General Director Function, Accounting Outsourcing, Payroll, Tax Consulting, Recruiting and Subleasing. They became our biggest client. Whenever they have any question about CEE, they still call us first.

Insight/Learning:
It was very important to invest time and effort before taking action - before they started their business - to structure the client’s organization and guide them about how to do business in Ukraine.
Case Study 2 – Market Research & Business Setup for international luxury goods holding

Business Setup and Business Process Outsourcing for a leading luxury goods holding

Leading global luxury good holding
Kyiv, Ukraine
Case Study 2 – Market Research & Business Setup for international luxury goods holding

Challenge:
Complex request regarding entering the luxury goods market in Ukraine.

Solution:
Thorough analysis of this specific market in Ukraine – including Competitors, Logistics, Customs, Localization of Shops, Shop Systems, Pricing, Security etc. in addition to a safe and silent business setup (Company formation, Accounting, Payroll, HR, Tax, General Director Function, Legal Address and management of compliance issues).

Result:
Successful business setup and several store openings. Further development was stopped because of issues in Ukraine in 2013/2014.

Insight/Learning:
Long-term success is always created by proper initial research and setup.
Case Study 3 –
Our clients success is our success

Market Entry of an international agricultural company

Austrian agricultural company
Kyiv, Ukraine
**Case study 3 - Our clients success is our success**

**Challenge:**
Agriculture is one of the key markets in Ukraine. All the big players are already operating in Ukraine. Our client was already very successful in other CEE markets, but only entered the Ukrainian market in 2017.

**Solution:**
A professional Business Setup was not enough for the success of the company. In addition to this support we invested time and effort to leverage our extensive network and connect our client with key market players in order to accelerate the success of this client’s entry into the Ukrainian market. We believe that our contacts are your contacts and use them to help you build bridges to growth.

**Result:**
Accelerated success of our client’s entry into the market, as well as mutual trust shared between the two entities.

**Insight/Learning:**
It’s important to understand the key needs of your client - even if they are beyond your core business.
Case Study 4 – From “No” to “Yes”

Market Entry & BPO Tender

International technical gas supply company
Kyiv, Ukraine
Challenge:
We participated in a tender. However, our analysis showed that the business model would not be profitable in Ukraine due to large investment costs and substantial (30 years) payback period. We openly discussed this with the representatives of the company.

Approach:
Being honest is fundamental to our process even if this means that we don’t get the project. We believe in long-term relationships with our clients. As a result of our commitment to honesty, we enjoy a good reputation on the market and our clients happily recommend us to others.

Result:
Based on our honest and open approach we won the tender, because our client was forced by his client (global support contract) to invest.

Insight / Learning:
Honesty pays always back in the long-term – and sometimes even in the short-term!
Beside getting child’s back on track and enabling students and graduates to succeed with their first job application, interview and assessment, HWC also provide students and young professionals the opportunity to gain the first experience in business life within our structure and via our network of clients and partner companies.

We motivate our clients/partners to take as well part. Just a small “shove” at the right time can change the life of a child, student, graduate or young professional for the better!

HWC cooperates with a few Universities in Kyiv and the Kyiv Initiative Group Alpbach (KIGA) - a member of the Forum Alpbach.

HWC, since the first initiative, is the main sponsor of and speaker at the International HR Forum, train and enable students and graduates in speeches and workshops to get ready for the business world.

• Child’s with difficult family background need first of all affection, somebody who listen and somebody which gives them back the trust, self-confidence and understanding that the world can be nice, kind and beautiful as well to them.

• HWC spend first of all time with the child’s, showing them the hidden beauty of Kyiv and involve them in our events as the young and future superstars.
Reasons to work with HWC

- Strong and committed Team
- Team Member with experience in Big 4 or international/ global player
- We communicate with our clients and partners in English, German, Russian and Ukrainian
- Both HWC-Partner combine more than 30 years working experience in different leading positions in Ukraine
- German business attitudes
- Experience with Global Players and with SME/ Hidden
- Modern and state of the art IT Infrastructure and Office
- Office next to Metro Minska (50 meter) and only 12 minutes to the very Center of Kyiv (Maidan)
- Well experienced in different business sectors e.g. IT, Agriculture, Oil & Gas, Energy, Heavy industry, Logistics, Machinery and Equipment, Engineering, Retail, Metal Industry, Services and others
- Allianz-insured
## Our Services at a glance

<table>
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<th>Business Set Up Advice</th>
<th>Market Analysis &amp; Research</th>
<th>Tax Compliance &amp; Tax Advisory</th>
<th>Recruiting/ Executive Search</th>
<th>Feasibility Studies</th>
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<td>Business Planning</td>
<td>Accounting Outsourcing &amp; Reporting</td>
<td>HR &amp; Payroll Solutions</td>
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<tr>
<td>Interim Management</td>
<td>Legal Address, Business Address &amp; Virtual Office</td>
<td>Office Sublease</td>
<td>Due Diligence &amp; Transaction Services (Finance/ Tax/ Technical)</td>
<td>Restructuring</td>
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</table>

- **Interim Management (General Director/ CFO/ Chief Accountant)**
- **Legal Address, Business Address & Virtual Office**
- **Office Sublease**
- **Due Diligence & Transaction Services (Finance/ Tax/ Technical)**
Making your business work – is what we do!