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Message from the Managing Partner

As the third wave of the pandemic has affected Pakistan majorly, I am more curious about what is the future of the world as a whole and how the economies will survive through this ongoing battle. The health and wellbeing of all stakeholders is more important and we are completely following the SOPs set by the Government by operating with 50% staff and utilizing the digital channels wherever we can to play our part in stopping the spread.

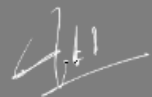
The global pandemic has changed the business dynamics for the whole world. This makes me consider most crucial skills and behaviors during such uncertain and changing times, resilience and adaptability have to be at top of the list where businesses have to redefine their strategies to stay relevant.

This reminds me of the fact that how important it is now for businesses operating in Pakistan to embrace the technology and transform themselves as per new business norms. Being capable technically is one thing and redefining the whole business process by adapting to new digital norms is another. We need to invest our time, skills and energies to further optimize our business processes.

I would also like to use this opportunity to wish you all a blessed Ramadan Kareem and safe and joyous Eid ul Fitr. May Allah (S.W.T) make us able to spend the holy month of Ramadan as per His teachings and ease our pains.

Wish and pray to come out of this testing time as a successful and resilient nation very soon; Stay safe.

Regards,



Saeed A. Chaudhury



Saeed Ahmed Chaudhury
Managing Partner
Crowe Hussain Chaudhury & Co.
Chartered Accountants

The Art of Smart

Understanding successful corporate decision-making

→ Crowe Global launches the Art of Smart Series

Crowe Global recently launched The Art of Smart – a series of insights designed to interest, inform and help business leaders make smarter decisions that create lasting value.

Helping clients make smart decisions that create lasting value is at the heart of everything we do. One of the most prevalent challenges for business leaders is how to ensure decision-making is efficient, effective and driving growth in what, for many, is an uncertain environment. Through The Art of Smart we share expert opinion from inside and outside of Crowe to provide vital and actionable insight to leaders, wherever they do business.

Crowe's purpose is to enable clients to make smarter decisions that deliver lasting value for their organizations.

Click on the below button to visit The Art of Smart Deck.

**The Art of Smart
Deck**



David Mellor
CEO, Crowe Global

Welcome to the latest edition of Crowe's The Art of Smart, which has – fittingly – pivoted from previous versions. This suite of multimedia thought leadership is designed to interest, inform and inspire fellow business leaders, and help us make smarter decisions that, ultimately, create lasting value.

Following the epochal events of 2020, **The Art of Smart is more essential today than ever before.** Most organizations and leaders – including me – have struggled with new challenges and different forms of decision-making in the past year. We have had to make more choices – some of which hadn't been contemplated before the coronavirus crisis – and make them faster.

A brief on Tax Laws (Second Amendment) Ordinance, 2021

In line with recent tax updates, our experts have compiled a snapshot of amendments made in tax laws through the Tax Laws (Second Amendment) Ordinance, 2021 promulgated on March 22, 2021, which primarily caters to the withdrawal of corporate tax exemptions and the benefit of reduced tax rates.

Have a look at the complete publication here [→](#)



A Brief on Tax Laws

(Second Amendment) Ordinance, 2021

Crowe Pakistan celebrates the International Women's Day

Women's Day is celebrated globally on 8 March every year in honor of their remarkable contribution to our society. The day also commemorates the inspiring role of women around the world to secure women's rights and build more equitable societies. International Women's Day honors the women who have paved the path towards our progress and struggled to take 'womanhood' to a level where it is now. Unfortunately, at the same time, the day is a reminder of the discrimination and inequality that still continues to plague our society. This special day, dedicated to women around the world, is a celebration of the great success of women across all spheres of life as well as shaping the future.

Crowe Pakistan is of the firm belief that no business can flourish unless equal opportunities are given to women as of men. Similarly, no goal can be achieved until both genders equally contribute towards it. Our management decided to make this Women's Day special for all the women working for the firm in their assigned roles. Appreciating the overall idea and understanding the significance of this day, Crowe Pakistan organized a celebration for all the women including employees and trainee students. All attendees were pretty positive about this initiative and they were of the opinion that these initiatives do play a significant role in increasing the overall motivation which definitely adds to enhanced productivity.





➔ Phishing Attacks: what you need to know

In 2019, 88% of organizations globally, experienced a phishing attempt. Phishing is continuously used by cybercriminals as it accounts for 90% of successful cyberattacks. Over recent years, phishing attacks have become much more sophisticated, with adaptations of the traditional form of email phishing being created.

So what is phishing, and why is it more successful than other forms of cybercrime?

Phishing is an attack vector, consisting of tailored, malicious emails sent to individuals that appear to be from a trusted sender. Attackers will often 'spoof' their emails, in order to make it look like it has been sent from a reputable individual or company. Spoofing emails consists of falsifying company information from an official company website to ensure the email looks believable. The content of the emails will usually contain either a malicious attachment, or a malicious link to a website.

Why should organizations be concerned?

Regardless of how aware an organisation may be in terms of cybersecurity, it will only be as strong as its weakest link. If a phishing email does get through the cybersecurity measures in place, the only defense left is the employee that has received the phishing email. CybSafe carried out an analysis on data from the UK's Information Commissioners Office (ICO), revealing that human error was the cause of 90% of cyber data breaches in 2019, with phishing being the main cause. Phishing accounted for almost half of all reports to the ICO in 2019. The research also found that there had been a significant increase in end user mistakes from the two years' prior, rising from 61%, to 87% to now 90%.

Tips to prevent falling victim to a phishing scam

- Inspect URL's by hovering over the link before clicking on it.
- Inspect the senders' email. Legitimate companies will have domain emails that include the company name, as opposed to using an email provider such as Gmail or Outlook, for example.
- Inspect language and grammar used in message content. It is likely there will be spelling or other errors.
- Call colleagues/suppliers to verify emails requesting sensitive information or urgent requests. Attackers will often put time pressure on the victim to instil panic and ensure a task is carried out promptly.
- Remain up to date on the latest phishing trends.

Our Technology Arm Exhibited at the ERP Conference 3.0

HCC exhibited at the ERP Conference 3.0 conducted by HR Legends Forum on 16 February 2021 at the PC Hotel Lahore. This was the third biggest ERP Conference of Pakistan, which created an awareness of utilization of ERP Systems for business growth and profitability. The conference also highlighted organizations which are effectively growth shaping business success through enhanced profitability by using ERP.

Participants from across Pakistan attended this unique and highly important conference to benefit from high-level discussions on approaches to effectively important ERP, big data, future technologies and change management process of transforming business to digitalization to meet future needs.

The conference was attended by the people of the following category:

- Corporate Leaders, Chairmen, Directors, Presidents, Managing Directors
- Country Managers, CEOs, COOs, CFOs, CMOs, CHROs
- SEVPs, EVPs, SVPs
- Organizations looking to implement or change ERP systems
- NGOs, Business Leaders, Entrepreneurs, Academicians
- ERP Specialists, IT Heads, & ERP Implementers



HCC Conducted Training Certification on SAP Business One

HCC conducted a 10 days training certification on SAP Business One organized by Lahore Chamber of Commerce & Industry (LCCI) in collaboration with HCC. A number of people working on managerial positions participated in the event.





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