

THE GRAND LEDGER



QUARTER 4

2025

Welcome,



2025 was a great year at CKH. It came with challenges, lessons, and many wins. Most importantly, we continued to grow our business by growing our people.

The world around us can feel uncertain and even scary at times such as layoffs in big public companies, wars, unrest, and rapid changes driven by AI. In an environment like this, I don't believe we can afford to be lazy or overly

comfortable. But I do believe that work should be both hard and very fun.

As we move into 2026, our focus will be on becoming even more efficient and thinking ahead; about how we grow, how we improve, and how we become better every day. We will keep pushing ourselves to raise the bar. We will create more value for our clients and a stronger future for all of us.

Thank you for your hard work, your energy, and your commitment to CKH.

A handwritten signature in black ink that reads "Kateryna". The script is elegant and cursive.

KATE KUDRENKO
CEO

Welcome to the New Year!

We hope everyone had a wonderful and restful holiday! A reminder in the new year or to those that are new joiners to CKH; marketing materials like logos, fonts, pptx templates, and letterheads can all be found on the CKH Dashboard (Microsoft Sharepoint page). You can also submit creative requests for assistance with design/branding for materials given to clients or special projects. Lastly, if you have any Kudos to your fellow coworkers, feedback from clients, or announcement ideas, all of these suggestion and request forms can also be found on the CKH Dashboard. Thank you and happy new year!

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The Grand Ledger Magazine

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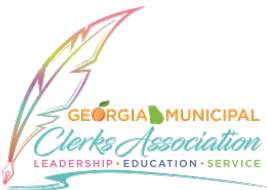
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CKH SUCCESS

NEW ENGAGEMENTS



Government Contracts

Audit

City of Dasher, GA
City of Franklin, GA
City of Lake City, GA
City of Donalsonville Airport
Commission, GA
Town of Sumner, GA (Existing)
Schley County, GA (Existing)

Augmentation

Town of Carl, GA
City of Americus, GA
Clay County, GA
City of Homerville, GA (Existing)
City of Sparks, GA (Existing)
City of Monticello, GA (Existing)

Other

Upson County, GA (Existing)

Non-Government Contracts

Quality of Earnings

2 new wins by Kate!

Audit

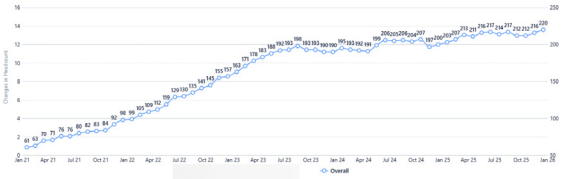
Georgia Municipal Clerks Association

Tax

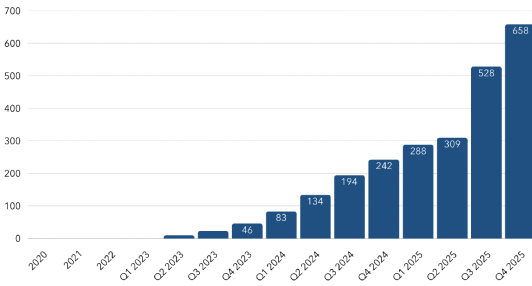
Gwinnett Chamber of Commerce
Chairman's Club

YEAR-END TOWN HALL SUMMARY

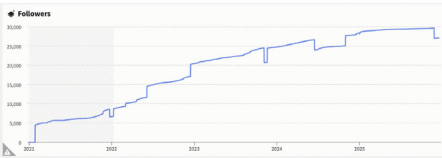
What is the headcount across my workforce?



Email Subscribers



LINKEDIN FOLLOWERS



20,208
followers

CKH Automation — Year in Review

- more than 30 different proprietary tools to automate prep / ops tasks
- 7,000+ automated runs
- 2,013 hours worked by automation
- 15+ production dashboards supporting finance, tax, and operations replacing manual excel reporting

In human equivalents ~ 1.0 FTE (assuming ~2,000 hrs/year)

- Or ~250 workdays
- Or at least ~2,000 client-facing hours freed

"Automation quietly gave us back an entire person's worth of time — without hiring."

of Proposals Submitted By Year

2023: 41

2024: 55 ↑

2025: 70 ↑

of Proposals Win Ratio

2023: 41%

2024: 52% ↑

2025: 61% ↑

Our Top Wins of the Year

- IPA Top 400
- Public Co. Win: MARA
- New Launches: Mulberry, American Dream
- NASA Contract Secured
- New Business Unit Launched
- 2 CPE Programs Delivered
- Weekly New-Business Wins
- S/4 Support for SPB
- 48-Fund Project Closed
- M&A: Acquired New Book of Business



TECH AND AUTOMATION

New To The CKH Dashboard: Tech and Automation Updates

In collaboration with Pavel Martinovych, we have launched a new Tech & Automation Digest; a monthly and occasional update showcasing the latest automations, workflow improvements, and technology-driven wins across all departments. The goal is to increase collaboration, share reusable workflows, and celebrate our teams' innovation. Every quarter we will compile these insights here.

SPB AR TIKTOK WORKFLOW AUTOMATION

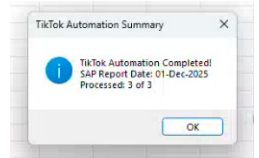
The SPB Accounts Receivable team recently introduced a major efficiency improvement to their TikTok reporting workflow- a process that had grown increasingly time-consuming as file volumes escalated.

Daily Payment File Preparation (Excel Macro Automation)

One of our largest customers sends three separate payment files every day. Before these payments can be allocated in SAP, the AR team must manually open, clean, and standardize each file. With increasing transaction volume, these repetitive steps turned into a daily bottleneck, consuming significant time and extending the workday.

To solve this, we implemented a streamlined workflow using a one-click Excel macro:

- All three daily files are processed simultaneously
- Formatting, validations, and structure checks run automatically
- The final outputs are ready for immediate SAP allocation



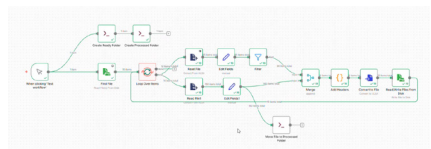
This reduced the daily processing time by more than 50%, eliminated manual repetitive work, and ensured consistency even as the workload continues to grow.

Monthly SAP Export Transformation (n8n Automation)

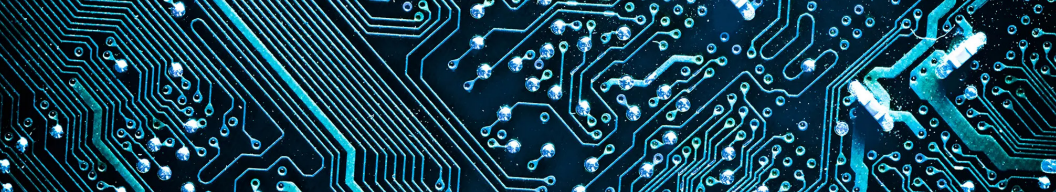
In addition to the daily tasks, the client also requires monthly reporting where SAP-exported data must be converted into a specific template they provide. Previously, the AR team had to manually reshape around 20 SAP reports each month, adjusting columns, renaming fields, and preparing the structure according to client standards.

This part of the process was completely automated using n8n, which now:

- Retrieves all SAP export files
- Transforms and maps them to the required client template
- Applies formatting rules and structure validations
- Produces all monthly deliverables in one click



What used to take hours of manual effort across dozens of files each month is now handled instantly through a reusable automation pipeline. A huge thank-you to Anna Ivanova for her proactive approach, detailed insights, and commitment to optimizing the workflow. Her clarity in describing the challenges and her drive for efficiency directly contributed to shaping these automations. This project is a great example of how collaboration and initiative lead to meaningful improvements.



AUTOMATING PAYROLL TRANSFER SHEETS & CLIENT EMAIL PACKAGES

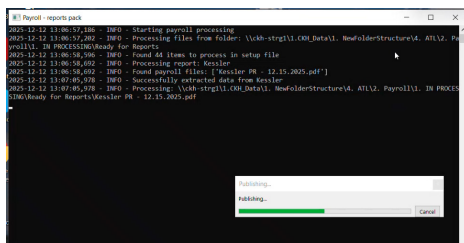
Payroll cycles come fast, and so does the pressure to prepare client packages accurately and on time. Traditionally, preparing the Transfer Sheet and the email draft for clients required a lot of tedious manual work: exporting data from ADP, copying numbers into the correct cells, reconciling totals, formatting the package, and then building an email with all the correct figures and attachments.

When the workload spikes (month-end, quarter-end, new clients coming in), this process becomes slow, repetitive, and stressful. We set out to fix it; and the Payroll team now has a faster, cleaner way to work.

What Was Automated:

Using ADP's Payroll Liability and Summary exports, an automated workflow now:

1. Reads the ADP PDF reports
 - No more manual copy-pasting of data from PDF to excel
2. Builds the client-ready Transfer Sheet
 - totals
 - key liability amounts
 - taxes splits
 - contact details and dates
3. Generates a pre-drafted email
 - client greeting
 - breakdown of payroll amounts
 - summary of taxes and liabilities
 - instructions and notes
 - attachments automatically referenced
4. Ensures accuracy and consistency
 - Every client gets the same clean, professional output.



What once took 10–20 minutes per client now takes about 10 seconds. Instead of spending time copying numbers, re-checking totals, and rebuilding the same email templates over and over, the Payroll team can have more time for reviews, client communication... or for coffee. It's smoother, cleaner, and far more enjoyable than chasing numbers in Excel.

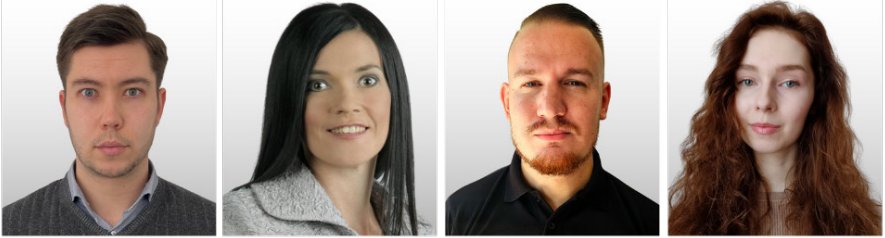
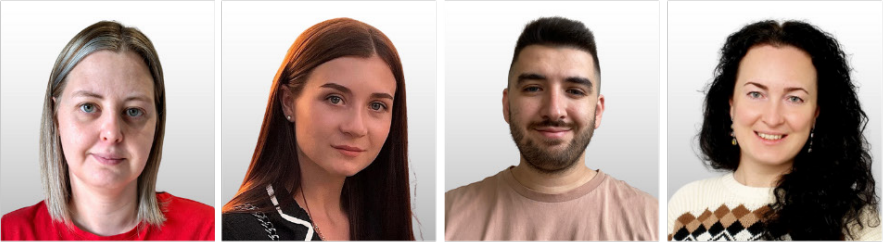


Do you have an idea/improvement related to tech and automation?

Reach out to Pavel Martinovych to discuss if you have any questions, concerns, or ideas related to technology and automation
pavelm@ckhgroup.com

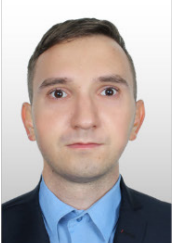
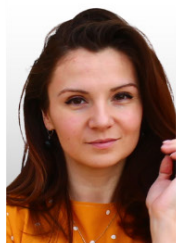
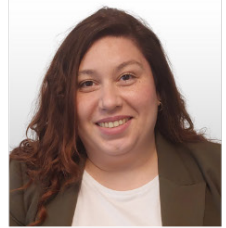
As CKH continues its modernization journey including deeper adoption of n8n workflows, Power BI, SAP/Spectrum integrations, and process automation, we seek to continually make improvements

EMPLOYEE HIGHLIGHTS



Congratulations to all our recently promoted staff


CKH's growth and success can be directly seen in the development of our employees- well done!



CKH Employee Spotlight

We take pride in celebrating the remarkable accomplishments of our team members. This quarter, we're thrilled to spotlight Maro Kamoschou, who has been a dedicated part of CKH Group since 2020 on the SPB team and was recently promoted to Senior AP Specialist.

Maro Kamoschou Senior AP Specialist

 Athens, Greece

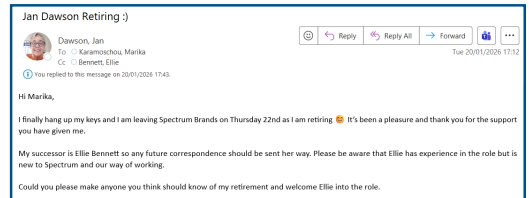


Maro Kamoschou's Career Highlights

- **2020 - Joined CKH Group:** Maro joined CKH Group as a member of the Accounts Payable Department, supporting the UK team. From the outset, she quickly established herself as a reliable and consistent contributor within the AP function.
- **2020-2025 - Growing Responsibilities and Trusted Support:** As her role evolved, Maro took on increasing responsibility across the AP team. She processed invoices for more than 100 vendors and managed account reconciliations, while also stepping in during periods of team transition to support continuity and workflow stability. Maro became the primary handler of the main UK AP mailbox following staffing changes, ensuring timely communication and issue resolution. In addition, she has served as the main point of contact for Concur expenses since day one, reviewing and submitting employee T&E reports across multiple regions, including the UK, Armitage, France, and Italy.
- **2026 - Promotion to Senior AP Specialist:** "I am very happy for my work recognition and ready to see all the AP procedures, in order to be able to support my Team even more."

Making an Impact

Over five years on the AP team, Maro has built strong, trust-based relationships with clients. Her collaboration with the UK Office Manager, Jan Dawson, is a notable example; upon retiring, Jan personally shared a message with Maro to thank her for their years of close collaboration, which began from Maro's very first day at CKH Group.



"I'm grateful for the opportunity to grow to Senior AP. Thank you to the leadership and team for the trust, mentorship, and support. I'm proud of the progress made and look forward to taking on greater responsibility and delivering even stronger results."

- Maro Kamoschou

Driving CKH Forward

Maro's progression reflects CKH Group's commitment to recognizing consistency, accountability, and long-term development. Her growth from an AP team member to Senior AP Specialist highlights how sustained performance, trust, and a willingness to take ownership create meaningful career pathways within the firm. Maro's continued development strengthens both the AP team and CKH Group as a whole.

NEW HIRES: Oct. - Dec.



KYIV, UKRAINE



Oleksandr Yamchuk
Senior GL Accountant

"I'm Sasha, and I'm happy to join the team as a GL Accountant. I have experience in accounting and financial reporting

within international environments. In my free time, I enjoy staying active, reading, and traveling. I'm glad to be part of the team and looking forward to working and growing together!"



Oksana Dihtiar
Junior AR Specialist

"I am a motivated and goal-oriented individual who recently joined the company as an Accounts Receivable Specialist. I take pride in reaching

goals and continually improving my skills. Outside of work, I enjoy sports, yoga, and staying active. I value teamwork, openness, and mutual support, as I believe collaboration helps us achieve more."



Kateryna Kopanytsia - Senior AP Specialist

"I am a Senior Accounts Payable with four years of experience. I specialize in complex payments, vendor management and financial reporting. I have worked across international teams to support efficient and accurate financial reporting. I am focused on accuracy, compliance and building vendor relationships."



Anastasiia Karkulovska
Junior AP Specialist

"I'm a keen traveler who loves discovering new places and cultures. In my free time, I enjoy singing, drawing, and staying active through sports.

These activities help me stay creative, motivated, and open to new experiences."



Daria Lutik
Junior GL Accountant

"My name is Daria. In my free time, I enjoy staying active by going to the gym and attending dance classes. I also take pleasure in reading,

spending quality time with friends, and engaging in board games."

NEW HIRES: Oct. - Dec.

ATLANTA, USA



Alfred Gbla
Senior Accountant

"I bring strong organizational skills, attention to detail, and effective leadership to every project I manage. With extensive experience in auditing, I am committed to delivering accurate financial reporting, ensuring compliance, and supporting sound business decisions. I am passionate about helping organizations and communities thrive."

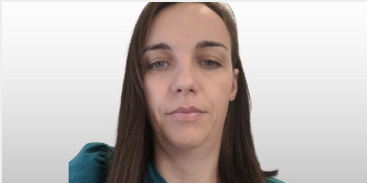
HAWKINSVILLE, USA



Jenelle Gordon
Government Operations Coordinator

Jenelle brings extensive expertise in municipal government and financial management. She possesses over seven years of experience as a master certified city clerk in Georgia and twenty years in executive office management, accounting, individual and small business tax preparation, and in growing small businesses.

ATHENS, GREECE



Vaso Fkiara
Administration Assistant/Government
Admin Support

Vaso Fkiara is from Lemnos and joined CKH Group in October, working with the Rozer team. She is entering her first role within a professional services firm after many years of hands-on work experience, bringing a strong work ethic and eagerness to grow. Vaso lives in Lemnos with her two children and is excited to be building her career at CKH Group.



Sofia Mouloudi
SALT Intern

"I am in my fourth year of studies of accounting and finance. I am a responsible, organized person with a willingness to collaborate and continuously develop. I adapt easily to new conditions and place emphasis on quality and consistency in my work. My hobby is running or exercising. My mother language is Greek, but I also speak English and have been learning Chinese through a university program."

BAKU, AZERBAIJAN



Isgandar Asgarov
Indirect Tax - Senior Associate

Isgandar began his career at EY, specializing in Transfer Pricing. After gaining experience in banking, he returned to the field of international taxation, working with the State Oil Company of Azerbaijan. He takes great pride in his strong technical expertise, creative problem-solving skills, and his ability to mentor others.



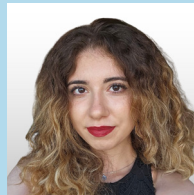
Nigar Hajiyeva
Senior Statutory Accountant

"I have built my experience around financial control, transfer pricing, and cost management, focusing on accuracy and efficiency in everything I do. Over the years, I have enjoyed working on projects that help improve processes and bring real value to the team. I'm looking forward to contributing my skills and learning from others along the way. In my free time, I like doing pilates and going on hikes – they help me stay active."



Fidan Mehdiyeva
HR Generalist

"I hold a Master's degree in Human Resource Management and have hands-on experience in recruitment, employee coordination, and HR administration. I'm passionate about learning, collaboration, and creating a positive workplace culture. I'm very excited to join the CKH team and contribute to its growth."



Madina Mammadzada
Statutory Accountant

"Hi! I'm Madina Mammadzada, and I'm thrilled to join CKH Group! I have experience in accounting and taxation and enjoy learning new things every day. I'm excited to grow, take on new challenges, and contribute to the team!"

LONDON, UNITED KINGDOM



Richard Carter - Tax Director

Richard is an international tax professional, with deep expertise supporting large multinational groups across Europe. He is an ACA and ADIT-qualified specialist with a strong background in corporate tax, VAT, transfer pricing, and tax reporting under UK GAAP, IFRS, and US GAAP, and holds a BSc in International Business and Modern Languages (German) from Aston University. Outside of work, he follows English Premiership and Six Nations rugby, as well as Test and One-Day International cricket.

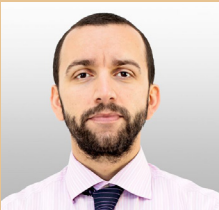


WORK ANNIVERSARIES

THANK YOU TO OUR DEDICATED TEAM

At CKH Group, we want to see our employees succeed. Your personal development is important not just to the success of the company but also to your own personal development. Remember our core values to never stop growing and reach higher. A special thank you to the below employees who have been dedicated to CKH Group for over five years. Well done and here's to many more successful years!

CONGRATULATIONS ON 5+ YEARS!



Stavros Vasilis
12 years



Ashley Han
11 years



Esther Shi
10 years



Kateryna Kudrenko
9 years



Eleanna Pappa
8 years



Kelly Koutsoura
6 years



Alexandra Michalopoulou
5 years



Clayton Seale
5 years

CONGRATULATIONS!

Azerbaijan

Oct. 5 - Emil Haytaoglu (3 years)
Dec. 2 - Rashid Ramazanov (1 year)
Dec. 5 - Rustam Nazarov (3 years)
Dec. 11 - Jalal Quliyev (2 years)

Cyprus

Dec. 20 - Ozer Ozsoz (4 years)

Greece

Oct. 7 - Stavros Vasilis (12 years!)
Oct. 15 - Alexandra Michalopoulou (5 years)
Oct. 18 - Andreas Kalamotousakis (4 years)
Oct. 21 - Dimitris Louloudas (1 year)
Oct. 29 - Kelly Koutsoura (6 years)
Nov. 14 - Georgia Sergi (3 years)
Nov. 14 - Vasilika Cami (3 years)
Nov. 18 - Pantelis Miserlis (1 year)
Nov. 27 - Eleanna Pappa (8 years)
Nov. 29 - Konstantinos Theodorou (4 years)
Dec. 4 - John Stamoulis (2 years)

Poland

Oct. 5 - Jędrzej Domzalski (3 years)
Nov. 2 - Ewa Kaczmarek (3 years)

South Africa

Oct. 1 - Samantha Byrne (1 year)
Nov. 11 - Clayton Seale (5 years)

Spain

Nov. 1 - Franco Cicchiello (4 years)

Ukraine

Oct. 10 - Olga Volosovska (3 years)
Oct. 14 - Liudmyla Riznychok (1 year)
Oct. 14 - Sofiiia Khomiak (1 year)
Oct. 16 - Mariana Senkiv (2 years)
Oct. 17 - Oleksandr Pobedria (2 years)
Oct. 18 - Vita Tytechko (1 year)
Oct. 23 - Tetiana Kozyr (2 years)
Oct. 28 - Khrystyna Shchyrba (1 year)
Nov. 1 - Olha Nazarenko (4 years)
Nov. 1 - Pavlo Kripak (4 years)
Nov. 1 - Tetiana Artekova (3 years)
Nov. 1 - Viacheslav Fietisov (3 years)
Nov. 7 - Anna Ivanova (3 years)
Dec. 14 - Anna Rudakova (4 years)
Dec. 20 - Kateryna Zatona (4 years)
Dec. 21 - Zoriana Hrynda (2 years)
Dec. 30 - Anastasiia Yarmolenko (1 year)

United States

Oct. 1 - Ashley Han (11 years)
Oct. 1 - Esther Shi (10 years)
Oct. 1 - Bill Webb (1 year)
Oct. 18 - Kateryna Kudrenko (9 years)

Oct. 1 - Defender of Ukraine Day



Defender of Ukraine Day is a national holiday in Ukraine dedicated to honoring the people who defend the country's independence, sovereignty, and territorial integrity; especially those in the armed forces, veterans, volunteers, etc.

Oct. 28 - OXI Day (Greece)



OXI Day is a national holiday in Greece and Cyprus, celebrated to mark Greece's refusal of an ultimatum during World War II that would have allowed foreign occupation. The word "OXI" means "No," and it symbolizes national resistance.

HAPPY HOLIDAYS ACROSS THE WORLD



Oct. 12 – National Day of Spain

Spain's National Day commemorates the country's shared history and cultural heritage, marking the date Christopher Columbus arrived in the Americas in 1492. Also known as Día de la Hispanidad, it reflects Spain's historical ties with Spanish-speaking countries around the world. The day is observed with national ceremonies, cultural events, and a military parade in Madrid.

Oct. 18 - Azerbaijan Independence Day

This day marks the establishment of the Azerbaijan Democratic Republic in 1918, the first democratic and secular republic in the Muslim world. The day honors Azerbaijan's declaration of independence and its commitment to sovereignty and democracy, often observed with official ceremonies and events.



Oct. 31 - Halloween

Halloween is a day of fun traditions including costumes, trick-or-treating, and spooky decorations. With roots in the ancient Celtic festival 'Samhain', this holiday began as a way to mark the transition from harvest to winter.



Nov. 1 - All Saint's Day

All Saints' Day is a Christian holiday celebrated in honor of all the saints of the Church, whether they are known or unknown. This day also aligns with other holidays like Dia de los Muertos and All souls day, which together celebrate not just saints, but all souls who have passed.

Dec. 6 - Constitution Day (Spain)



This day commemorates the approval of the Spanish Constitution in 1978, which established Spain as a democratic constitutional monarchy - marking the foundation of modern Spanish democracy and citizens' rights.

Nov. 8 - Victory Day (Azerbaijan)



Victory Day in Azerbaijan commemorates the end of the 2020 conflict and Azerbaijan's regained control over parts of the Nagorno-Karabakh region, marked by the capture of the city of Shusha.

Nov. 9 - Flag Day (Azerbaijan)

This day honors the adoption of Azerbaijan's national tricolor flag in 1918 during the Azerbaijan Democratic Republic. The day celebrates the flag as a symbol of the nation's independence, unity, and statehood, and is marked with official ceremonies and patriotic events.



Nov. 11 - Independence Day (Poland)



Nov. 21 - Armed Forces Day (Greece)



Nov. 11 - Veterans Day (USA)



Veterans Day is a federal holiday in the United States observed annually on November 11, for honoring military veterans of the United States Armed Forces. Veterans Day honors all who have served, both past and present - living or deceased, recognizing their service and sacrifice through ceremonies, memorials, and public acknowledgments.

Nov. 21 - Day of Dignity and Freedom (Ukraine)

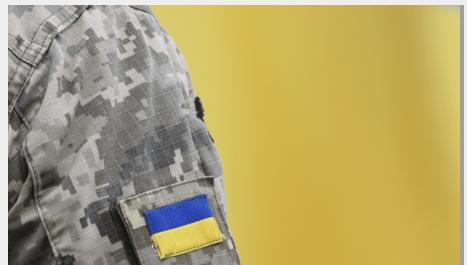
The Day of Dignity and Freedom in Ukraine, observed on November 21, commemorates the start of the Euromaidan protests in 2013 and the earlier Orange Revolution in 2004. The day honors Ukrainians who stood up for democratic values, human rights, and the country's European future. It is a day of remembrance, reflection, and national unity.



Nov. 27 - Thanksgiving



Dec. 6 - Armed Forces Day (Ukraine)





Dec. 16 - Day of Reconciliation (South Africa)

The Day of Reconciliation in South Africa, observed on December 16, promotes national unity and healing after the divisions of apartheid. The day encourages reconciliation, reflection, and dialogue, bringing together historically significant events for different communities into a shared moment of remembrance and progress.

HAPPY HOLIDAYS

ACROSS THE WORLD

Dec. 31 - International Solidarity Day of World Azerbaijanis

International Solidarity Day of World Azerbaijanis, observed on December 31, celebrates unity and cultural connection among Azerbaijanis living around the world. The day emphasizes national identity, shared heritage, and solidarity between Azerbaijan and its global diaspora, and is marked with cultural events and messages of unity.



Dec. 14 - 22 - Hanukkah



Hanukkah is a Jewish winter holiday commemorating the rededication of the Second Temple and the miracle in which a small amount of oil burned for eight days. It is celebrated over eight nights with the lighting of a menorah.

Dec. 31 - Christmas



Christmas is a Christian winter holiday that is also widely observed as a cultural holiday centered around family gatherings, gift-giving, and traditions both religious and secular.

South Africa Team Building: Resin Art

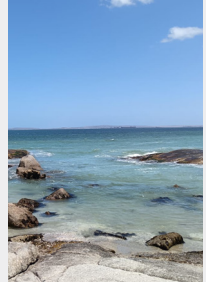
CKH Group's Cape Town team had some end-of-year fun together in true creative style with a Resin Art Workshop that brought out everyone's inner artist. They ended the day with a cosy team dinner, a great celebration after a busy quarter.



OFFICE EVENTS AND EMPLOYEE ACTIVITIES

South Africa Year-End

While much of the world is bundling up for winter holidays, our Cape Town team is soaking up the sunshine! The Cape Town office wrapped up the year with some well-earned downtime at Die Strandloper in Langebaan, enjoying the sunshine and sandy beaches.



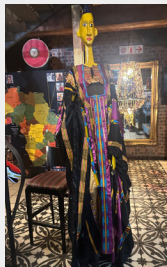
Greece Office Year-End Event

CKH Group's Greece office closed out the year with laughter, teamwork, and a little friendly competition at their year-end celebration. Thank you to everyone for participating!



Kate Visits Cape Town

Our Cape Town office had the pleasure of hosting Kate Kudrenko. They wrapped things up with a team building adventure that started as a casual city walk and ended with a delicious African Feast at GOLD Restaurant which featured flavors from across the continent and live entertainment



US Offices Year-End Holiday Party: Murder Mystery

The US offices got together to have a night of fun, mystery, good food, and lots of laughs. They attended the Dinner Detective's murder mystery, where they had to solve who murdered Roger Nixon amongst others- and everyone was a suspect! Congrats to Lauren Hames and Storm Haas for successfully solving the murder.



Nick Attends Ripple Event

To stay ahead of the rapidly changing world of cryptocurrency, blockchain, and their impact on accounting, compliance, and taxation, our Nick Catrakilis attended Ripple Swell 2025 in New York City. The conference brought together global leaders in fintech, digital assets, and regulation, giving us valuable insight into where the industry is heading.

Atlanta Thanksgiving Lunch

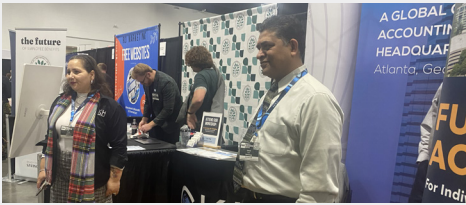
To celebrate Thanksgiving, members of our Atlanta team came together for a festive Thanksgiving lunch. They had the opportunity to enjoy good food and good company, a wonderful way to celebrate the season as a team. We are thankful for all of our CKH employees!



OFFICE EVENTS AND EMPLOYEE ACTIVITIES

Atlanta Small Business Expo

Frank and Umesh led a workshop at the Atlanta Small Business Expo, an event to bring together small business owners and professionals in the industry. CKH's attendance, coordinated by Storm, was successful at leaving a local impact.



Spectrum Autism Run

CKH was once again an exhibiting sponsor at our client's annual Autism run, a fundraiser event. We attend this event every year to show our support for our clients and our community. A special thank you to Sawyer who ran in the event.



Golf Tournament

Our CKH Group Business Development team supported and participated in the 17th Annual Kevin Jenrette Golf Tournament! We're proud to sponsor an event that honors the legacy of service and sacrifice while giving back through the Kevin Jenrette UNG '95 Scholarship.



OFFICE EVENTS AND EMPLOYEE ACTIVITIES

GGFOA Conference

CKH Group exhibited at the GGFOA Annual Conference in Athens, where Eon had a speaking opportunity. This is the annual conference for Georgia Government Finance Officers Association, an organization that we are one of their sponsors. This event is an opportunity for us to get involved in the government space as part of our government contracting services, connecting with others.



Halloween!

Each year our teams across the world dress up in the funniest, spookiest, and most creative costumes they can think of. A special shout out to Viktoriia Kozak, with her 'Eyeconic' costume winning first place in our annual costume competition.

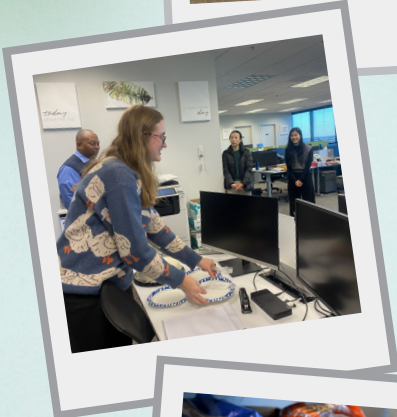


MSI Global Alliance International Conference

As members of MSI Global Alliance, Kate and Frank travelled to Vancouver, Canada to attend the 2025 MSI International Conference. This conference marks MSI's 35th anniversary and was a great opportunity to connect.



HAPPY BIRTHDAY!



Quarter Four Birthdays

Azerbaijan

Oct. 6 - Rashid Ramazanov
Oct. 26 - Sahib Aliyev
Oct. 30 - Asmar Abdurahmanova
Nov. 3 - Emil Haytaoghlu
Nov. 7 - Tarlan Ismayilov
Nov. 8 - Nigar Hajiyeva
Nov. 23 - Sevil Sharifova
Dec. 1 - Nigar Haytaoghlu
Dec. 14 - Rustam Nazarov
Dec. 19 - Fidan Mehdiyeva
Dec. 20 - Aytaj Gozalzada
Dec. 22 - Sadan Mammadova
Dec. 28 - Dinara Ramazanova
Dec. 28 - Pakiza Aliyeva

Greece

Oct. 5 - Katerina Ontrousek
Oct. 26 - Ioanna Tsaroucha
Oct. 29 - Vasiliki Kapetaki
Oct. 31 - Ellie Digeni
Nov. 5 - Eda Agian
Nov. 8 - Georgia Boudrou
Nov. 19 - Dimitri Myrat
Nov. 26 - Christos Kleftakis
Dec. 1 - Andreas Kalamotousakis
Dec. 3 - Alexandros Charalampopoulos
Dec. 11 - Pantelis Miserlis
Dec. 18 - Ioannis Mimikos
Dec. 18 - Panagiotis Kakampoukis

Poland

Nov. 24 - Andrzej Badura
Dec. 3 - Matthew Sert
Dec. 26 - Jedrzej Domzalski

South Africa

Oct. 21 - Fuhrzana Marcus
Nov. 27 - Kathryne Wenn
Dec. 26 - Lize-Mari Badenhorst

Ukraine

Oct. 1 - Natalya Oloarte Meder
Oct. 9 - Larysa Khmelnytska
Oct. 11 - Pavlo Kondratenko
Oct. 13 - Bohdana Shtelmakh
Oct. 13 - Polina Platsynska
Oct. 19 - Iryna Balabukh
Oct. 24 - Luliia Antoniak
Oct. 29 - Helen Kisteniuik
Nov. 13 - Liliia Sych
Nov. 18 - Mykhailo Nevechera
Nov. 22 - Daria Zamohylnova
Dec. 3 - Hlib Bereza
Dec. 5 - Kate Chornenka
Dec. 8 - Yelyzaveta Shchebuniaieva
Dec. 9 - Oksana Akhankova
Dec. 11 - Valeriia Ivaniuk
Dec. 27 - Anastasiia Yarmolenko

United States

Oct. 9 - Kateryna Kudrenko
Oct. 21 - Eon Van Wyk
Nov. 3 - Jenelle Gordon
Nov. 15 - Ji Liu
Nov. 28 - Erica Perez
Nov. 30 - Lyndsey May
Dec. 5 - Kenneth Dandy
Dec. 6 - Qian Ren
Dec. 8 - Nisha Patel
Dec. 21 - Bridget Carranza

Chatting with Franco

A column dedicated to the thoughts and writings of Franco Cicchiello from our Barcelona office. Reach out if you would like to contribute too!



Friendship, Heavy Metal, and Switzerland

It is a scorching summer in Bologna. Lorenzo Bulgarelli, called Bulgaro, owner of a small niche record shop, lives his days lazily until the moment he comes across a strange and mysterious vinyl record that also attracts the attention of a number of equally enigmatic people.

Thanks to the help of a retired teacher, he discovers that the record contains some notions of alchemy and esotericism. The record gets stolen and, soon after, a corpse enters the story, which then takes on disturbing and dark tones, moving between seemingly absurd events and grotesque characters.

Music guides Lorenzo into the depths of a haunted city, until the moment he discovers an ancient prophecy that, incredibly, seems madly destined to come true.

One day, Bulgaro visits his former school teacher, and this man reminds him of the day he sent him out of the classroom because he was playing the drum solo of "Moby Dick" by Led Zepplin.

This is the summary of *Noir Bolognese*, the book by Enrico Rocci, an Italian author who was also my best friend in high school and who, after those years, moved to another city.

I hadn't seen him for half a century, and I met him again last spring. We live one hour away from each other and now we talk, we write, and we meet very often. Finding this friend again is one of the best things that happened to me last year.

We recently traveled together to Bern, Switzerland, to see the heavy metal concert "Monsters of Switzerland." For two music fans like us, having a highway ahead, a nice car, and music in the stereo is just the perfect combination.

I must confess: the boy playing the drum solo and sent out of the classroom was me. Enrico was a schoolmate of mine and, since he remembers the episode as "historic," he wanted to put it in a book.

He also added that he was impressed by the way I stood up calmly, put the two drumsticks (two pens) on my desk in an orderly manner, and left the classroom with "dignity," without a word.

I was like that when I was only 14 years old, but even at that time I knew that when you mess up in such a way, you can only shut up and go. You don't say anything. It is better.

The rest of the classroom was laughing, no need to say. I cannot remember how many other times the classroom laughed at me, and also more than that specific time, but Enrico was impressed

by the drum solo.

This trip together was also a trip in time that gave us the occasion to look back at our lives, but there is something else that made this occasion so special.



In 1981, we saw together the concert of a metal band called Krokus, and guess what? Krokus was in the lineup of the Monsters of Switzerland

festival: four and a half hours of heavy metal played only by Swiss groups.

Okay, now you're telling me that heavy metal and Switzerland have nothing to do with each other, and even though I can understand, let me tell you that the vast audience was made of true rockers who sang all the songs, jumped, and danced. The show was great.

In any case, after all, this is Switzerland and the trademark remains, even when we talk about rock'n'roll. I'll give you some examples.



The concert began on time and finished exactly on time. The exact hour when every band would begin was indicated on the big screen on the side of the stage.

When we left the Festhalle, the big auditorium in Bern, it was eleven o'clock at night. Streets were dark and the night was still. No car was around at that time. Too late.

We were with a group of people at the traffic light waiting for the green. The road was deserted, but nobody – I tell you, nobody – crossed the street on the red light! That is Switzerland... and they are also metalheads.

When I think about heavy metal fans, I can tell you that love for that kind of music is not a matter of being a rebel or being violent. It is definitely the other way around. Heavy metal is a faith, and the passion for it is more about integrity and honesty than anything else.

Every time I go to see heavy metal live – unfortunately very rarely now – I always make good friends and meet people who are better than me.

When I come back home from a concert, I always feel like a better man.



End-of-Year Decision Making

"This time of year has always carried a certain amount of anxiety for me. The holidays for many are a time of celebration, but in business it is also the time where you are truly held accountable. It's when budgets are finalized, bonuses and promotions are decided, and every leader must balance organizational needs with individual expectations. In short, this is when leaders must 'face the music'.

Over the years, I've gone through this cycle enough times to recognize a few recurring patterns; situations that can make year-end decisions particularly challenging. Here are two examples that tend to resurface in different forms, year after year.

1. When Strong Performers Don't See Results

You might have an exceptional employee; someone who consistently exceeds expectations, makes your life easier, and delivers beyond what's asked. But great employees also have expectations of their own- they expect their leader to make successful strategy that they can execute on. So what happens when a strong employee 'hitches to the wrong wagon'? What happens when their high performance falls flat under the poor performance of their boss, team, or company?

Imagine as a leader you've built a strategy that, on paper, should lead to growth: attending multiple trade shows to build business, running a high budget campaign, or launching a new service. Your employee embraces the concept and does their part, executing perfectly: they handle logistics, set up, engage customers, and do everything right. Yet, if leadership doesn't follow through, for example, the leader cannot get the delivery organization to produce the results of all the hard work, or if the passion to close deals or pursue leads isn't there, results fall short.

At year-end, that disconnect becomes painfully visible. The employee gave their best, but the outcomes of the company or team didn't match their effort, and thus the opportunity to reward their hard work is snuffed out. It's a hard conversation to have, and one that underscores the importance of leadership accountability. As discussed in my previous blog on why elevating top performers is key to success, if you have too many of these negative outcomes, or don't find alternative ways to reward hard work in these scenarios, you might find yourself losing your exceptional employees... or turning them into mediocre ones.

2. When Success Lifts Everyone

Then there's the opposite situation. Sometimes a department or company thrives thanks to a handful of highly driven individuals. It's a spectacular year, profits are soaring- but as the saying goes 'in rising tides all boats rise,' within that success, there may be team members who simply rode the wave. They fulfilled the minimum requirements, prioritized convenience, perhaps slacked behind or didn't deliver strong value, but still benefited from the group's achievements.

As a leader, you now face another difficult



discussion. If you want to proportionally reward those that contributed to success, it means that under performing employees aren't going to reap massive rewards even when the company is highly successful. That just because they were in the right place does not mean they will get the same rewards as those who were in the right place and also did the right thing. That can feel uncomfortable, especially when the team's results raise expectations and make it look like everyone "won."

No matter the choice you make, you find yourself navigating the word that so often gets weaponized in these conversations: unfair. As discussed in my previous blog "Salary vs. Compensation: How to reward successful employees," true fairness isn't about treating everyone the same; it's about recognizing those who contributed most to the success. Emphasizing your expectations to the team, especially in regard to how bonuses are awarded relative to performance, can mitigate some of the pushback that you see in this scenario.

Finding Balance in Accountability

These are only two examples, but they represent something universal about leadership at the end of the year: this is when theory meets reality. When numbers on a page reflect choices made (or avoided). When conversations that were easy to postpone suddenly can't be delayed any longer.

Each decision requires balancing fairness, contribution, and the greater good of the company. I believe it is human nature that pushes us to advocate for ourselves even at the cost of others or the greater good. Even amongst 'good times' there will be employees who push the envelope and look for the maximum benefit for themselves at the expense of the greater good. So, it is up to leadership to have discipline and clarity on what decisions keep everyone aligned with long-term goals and team health.

This year, I'm fortunate to be more of an observer than a participant. From the sidelines, I watch my successors handle these same pressures of evaluating performance, measuring outcomes, and navigating those tough but necessary conversations. I know that they've had a strong year, and with that, the opportunity to reflect, give thanks, and hopefully enjoy a well-earned, peaceful holiday season."

-Harry Catrakilis

By Harry Catrakilis

(Published on ckhgroup.com under the Accountability in Accounting blog)



The Kudos Corner

This quarter, we proudly recognize **Stephné Kukard** for the release of her newly improved financial statement template for government financial reporting! This achievement marks a major milestone in our reporting process — the template is a game-changer in both design and



functionality. It's so good, we might just need to copyright it! Outstanding work, Stephné — your innovation and attention to detail are raising the bar for all of us!

Big kudos for **Konstantinos Theodorou** and **Dimitris Dimitrelis** for setting up the new office - we appreciate your hard work and dedication.



Yvette Hasbrouck has truly found her stride within the Business Development team! It's such a joy to see her flourish in her natural element — out front and center, connecting with clients and representing the firm with confidence and grace. When the team needed support in payroll, she didn't hesitate for a moment to jump in and help — even before being asked. Thank you, Yvette, for your initiative, teamwork, and genuine spirit of service. You embody what it means to go above and beyond!

Lauren Hames, Thank you for being so responsible! Working with you is a delight! Well done for all your hard work in the move - appreciate you coordinating so much and getting everything looking so great in the new office space. Huge, huge shoutout to Lauren for coordinating the move, well done.

Nasja Anthony had an outstanding quarter, achieving several major wins and driving real impact across the board. These included accomplishments in quality management standards implementation, the Tech Mahindra group audit, the 401(k) quality review, the American Dream compilation engagement, and the Mega Granite first-year review. Through this work, she helped set a strong foundation for firm-wide compliance and excellence, made lasting impressions with clients, and delivered exceptional results — overall showcasing her commitment, adaptability, and technical competence across the firm. Nasja consistently proves to be an exceptional leader that genuinely cares for her office and team. We are incredibly fortunate to work alongside her everyday. Thank you Nasja for everything you do for the Cape Town office!



Thank you to **Pavel Martinovych** for your initiative on the tech and automation updates, well done!



What truly stands out about **Kyle Heyl** is his unwavering positivity and relentless commitment to getting the job done. Over the past three quarters, Kyle has shown remarkable growth in both management and leadership, consistently stepping up and delivering with confidence. His recent work on the City of Brunswick augmentation engagement is a perfect reflection of that progress and professionalism. Keep doing what you do best, Kyle — your attitude and drive make a real impact!

Vasiliki Kapetaki, Thank you for your endless patience, great support and positive attitude you share! Appreciate working with you

Thank you **Storm Haas** for all your help - so fast! Appreciate you working on that so quickly. I am grateful to have someone so reliable.

Tetiana Cherniavska - Kudos to Tetiana for her excellent work on the Workday opening balances reconciliation. The client had high expectations, and his feedback was exceptionally positive — Jean was pleased with the quality of her work. Great job, Tetiana!



Fidan Mehdiyeva, thank you for hitting the ground running and being such a big support to me and the rest of the CKH Team. I am so grateful to have you as part of the HR Team and look forward to seeing you continue to grow!



I recently discovered the incredible depth of talent behind this remarkable woman! **Carina Thirion** has made a lasting impression on the government team through her recent work with the Town of Honea Path, SC and the City of Helen, GA. Her strong foundation in data science and advanced analytics enables her to deliver insightful, data-driven observations that truly elevate

the conversation. Thank you, Carina, for shining so brightly - like a diamond!

Cheers to our fearless CEO, **Kate Kudrenko!** You continue to set the standard for leadership — always ready to roll up your sleeves, lead by example, and ensure that CKH puts its best foot forward in everything we do. Your passion, drive, and commitment inspire all of us to aim higher every day. We're proud — and grateful — to have you leading the way!

If you would like to praise a coworker on a job well done, scan this qr code to fill out the form! (can be submitted anonymously)





Flawless Execution:

Briefing

Do not issue marching orders to the head for the finish line until you have told your team where the finish line is. Briefs are an extremely important part of starting a new project, standing up a new business unit, or conducting a specific mission. In the business world, missions happen every day. Each client may share a similar goal or objective, yet the path to achieving that goal can vary significantly. This is why the brief is so important. It allows the team to understand the process required to reach the finish line.

Briefing is about communicating the plan to the lowest level person on the team. All briefings should have an agenda, start on time, and end on time. Everyone is busy, and respecting time is critical to effective execution.

Before conducting a briefing, preparation is essential. Consider whether you arrive early to ensure the technology is working properly. Ensure handouts are organized and visible so attendees immediately see that the briefing is structured and intentional. Review your materials before presenting them for the first time. Be confident in what you are going to brief and prepare an outline of what you plan to say. Anticipate questions that may arise and determine your contingency plan if technology fails or power is lost. Provide pens and paper for note taking and organize the table neatly rather than stacking materials haphazardly. Preparation sets the tone for everything that follows.

Step One: Set the Timing

Respect the group's time by starting on time and ending on time. While everyone has been guilty of running late or going long, leaders should make a focused effort to honour the schedule.

Step Two: The Mission Objective

Clearly define who does what, where, and when. The mission objective must be clear, measurable, and achievable. Always state the mission objective twice, as it is the most important part of the brief and ensures alignment across the team.

Step Three: The Scenario

Walk through the entire process step by step. Explain the intent behind each action and clearly identify who is responsible for specific tasks. This is also where contingency plans are addressed by outlining how the team will respond if something goes wrong and what actions will be taken. While plans rarely unfold exactly as intended, leaders must anticipate potential risks and determine how those risks will be mitigated in pursuit of the finish line.

Step Four: Weather, Environment, and Safety

External conditions can change plans. In business, this may not always be literal weather but can include social, political, or operational environments. Understand the environment you are operating in and how it may affect your mission. Study the people, conditions, and circumstances that could influence success. Knowledge increases situational awareness and

Briefing Continued

improves decision making. Safety should always be considered in everything the team does, including simple safeguards such as maintaining backup files.

Step Five: Threats and Intelligence

Always consider actual and potential threats. Understand competitors' capabilities, strengths, and weaknesses, and be honest about them. There is no value in hiding a competitor's strengths when your team needs to understand the full landscape. Common threats include disruptive technologies, financial pressures, social factors, political influences, environmental risks, and regulatory challenges. These factors should be considered when planning tactics and timelines.

Step Six: Motherhood (Standard Operating Procedures)

Standard operating procedures are the basics everyone already knows. Examples include standard work hours or office closing times. These are typically not discussed at length during a briefing because they are understood by all. If a standard operating procedure changes due to a new threat or circumstance, that change should be clearly briefed.

Step Seven: Tactics and Timeline

This portion should make up the majority of the briefing. It is where details matter most. Outline the primary course of action to achieve the objective, along with secondary courses of action if needed. Clearly brief the timeline and reinforce the importance of punctuality. Everyone must understand who is responsible, what they are doing, where it happens, when it happens, and why it matters. Timing should be precise, down to the minute when necessary. This step should also include contingent plans and how the team will react if something goes wrong, recognizing that most missions do not go exactly as planned.

Step Eight: Contingencies

Planning for failure or disruption is critical. Take the time to think through what could go wrong and develop response plans in advance. Briefings typically conclude with contingency discussions, often framed as "what if" scenarios. For example, consider how to respond if a competitor gains insight into your strategy and attempts to counter it. When contingencies are planned ahead of time, execution is faster and more effective, eliminating the need to improvise under pressure.

Step Nine: Wrap Up

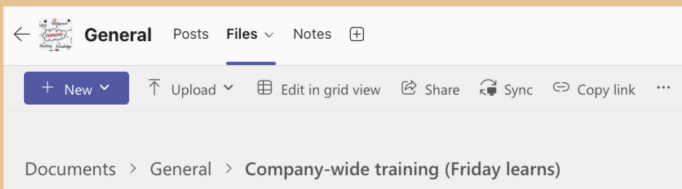
Conclude the briefing by summarizing key points and ensuring everyone understands their responsibilities. Questions should be held until the end, as many may be addressed during the briefing itself. Once complete, allow time for questions. If no one has questions, that may be a concern. Consider asking team members to repeat back their responsibilities to confirm understanding. Team members should arrive with a notebook and pen and actively take notes. Engagement during the briefing directly impacts understanding of the mission. End on a positive note by encouraging the team and reinforcing confidence in the plan and their ability to execute it successfully.

-Roger Nixon, VP of Business Development

Missed a Company Training Event?

Don't forget that recordings of all past trainings can be found in the shared teams channel "CKH Group Training" under the General Tab, in the files section.

(Documents > General > Files > Company-wide Training)





THE GRAND LEDGER

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