

# Network News

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## International Tax and EMEA Conference 2019: Nice

The Russell Bedford International Tax and EMEA Conference 2019 took place at the magnificent Aston La Scala Hotel on 17-18 May in the heart of Nice, France.

The conference, which achieved record breaking numbers of attendance with more than 100 delegates, comprised topical sessions and workshops led by several speakers from the profession, and included networking and social activities for our member firms from around the world.

After a welcome and global update from Russell Bedford CEO, Stephen Hamlet, and a regional presentation from EMEA Director, Klaus-Peter Hillebrand, the conference commenced with a session on the tax challenges of the digital economy by Paul Gisby, Senior Manager at Accountancy Europe.

The future of tax havens and the tax advantages of Monaco followed, delivered by Xavier de Sarrau, General Partner at Gordon S. Blair Law firm.

Aynsley Damery, CEO and founder of Clarity, sponsors of this year's conference, shared advice on how to become a tech-enabled advisory firm, drawing on his vast expertise in the field.

Russell Bedford's most recent new member firms from Tirana (Albania), Groningen (Netherlands) and Chicago (United States) all introduced their firms and delivered presentations explaining their history and plans for the future as a result of their new membership.

Jeremy Mindell, Director of Primondell, started the afternoon programme with a session rounding up 'Current international tax issues'. Hari Hundle and John Pantekekidis from TwinFocus Capital followed with a discussion on 'Representing the global UHNW Family Office in the 21st Century – challenges and opportunities ahead'.

The final session of the day was led by Laëtitia Villain and Jean-François Chronowski from Pyramide Conseils, Russell Bedford's Lyon member. Laëtitia and Jean-François discussed taxes in France and implications for property investment by non-residents.



Friday's social programme offered guests a real flavour of the city of Nice and its charm, providing an opportunity for members to reconnect with colleagues in a more relaxed setting, with drinks and dinner at an atmospheric beachside French restaurant.

Saturday morning commenced with an entertaining and insightful session: 'Switch relationships to revenue, referrals and results' by Itzik Amiel, a global leading authority on networking, personal branding and relationship capital. Itzik followed his opening session with a workshop: 'Become the Authority: stand out, expand your reach and grow your practice.'

Other workshops included 'DAC6: Implementing the new EU tax disclosure rules', delivered by Stephan Strothenke and Victoria Willcox-Heidner from Russell Bedford's member firm in Halle Westfalen, Germany, and Jose Luis Gomez, from Madrid member firm, AG Consultores.

After a coffee break, Paul Thompson, director at EFAA, led a workshop on 'SME audits – challenges and insights' while Steve Horn from Williams Benator & Libby, Russell Bedford's Atlanta, USA member and Jas Dhillon from London member firm, Lubbock Fine, delivered a workshop in which delegates participated in an international tax case study on consumption taxes.

After lunch, there were some further workshop sessions to choose from, including 'Negotiation skills: do you have what it takes?' by Angus Farr, from Training Counts and 'US & Canadian tax changes impacting global tax payers' by Domingo Alonso, from Miami member firm, Alonso & Garcia, and Armando Iannuzzi from Toronto member firm, KRP.

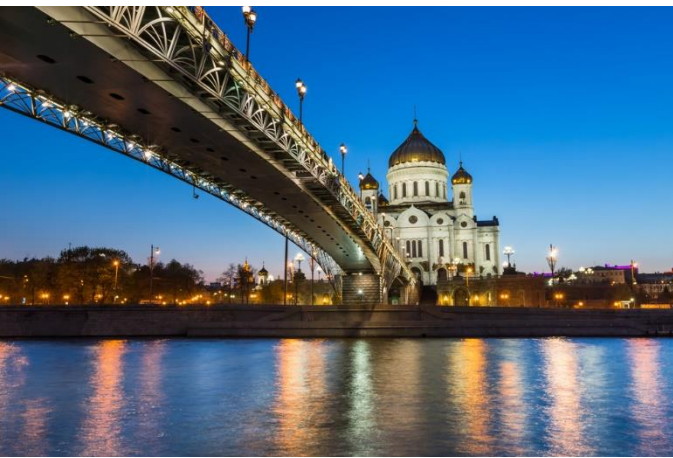
Angus Farr closed the professional programme with a session called 'Life's a pitch – the six elements to be managed in a presentation pitch scenario', where he shared top tips for making a presentation and engaging your audience.

The final evening of the conference included drinks, dinner and music at a traditional French restaurant - Le Ligure - the perfect close to a busy two days of networking and learning.

Our thanks to delegates and non-delegates who came to Nice for this year's conference, and who made the conference such a success through their engagement and interest in each of the sessions. The close connections and natural interaction between members is what makes Russell Bedford's conferences so unique. A very special thanks to our French national network and for the onsite assistance from our member firm in Lyon, Pyramide Conseils, who supported us in delivering what was a fantastic International Tax & EMEA Conference.

Stephen Hamlet, the network's CEO, summarised the event by saying, "When a conference comes to an end, there are always two emotions; one of immense delight and satisfaction at how well the event was received, and the engagement, interaction, and energy witnessed amongst our members, and secondly a feeling of sadness that it is over. Several members came up to me on the final night saying they did not want it to end. You cannot receive better feedback than that!"

## IAS announces 54% increase in 2018 revenue growth



Russell Bedford's Moscow member firm, IAS, has announced a 54% increase in revenue growth for 2018 - five times higher than Russia's audit market growth rate. The figures published by RAEX, a leading Russian rating agency, showed that IAS has moved up four places to 16th in the league table of Russia's major auditing companies.

Ratings of international networks in Russia showed that IAS, in its capacity as a member of Russell Bedford International, jumped four places in the Top 20 major auditing groups and networks in Russia.

IAS also ranked highly in specific areas of auditing and consulting activities including:

- No. 5 in insurance companies audit
- No. 14 in bank audit
- No. 4 in IT-consulting

According to RAEX market analytics, income of this year's Top-100 auditing companies' has increased by 9% to RUB 39 Bn - welcome news considering last year's 5% decrease of net sales of RAEX research participants. Growth is mostly determined by revenues from initiative audits and audit-related services, which grew by 48.2% to RUB 2.8 Bn, rather than by statutory audit, which grew by 38.8% to RUB 3.5 Bn.

Speaking about the results, IAS Commercial Director, Tatiana Fauzer, said: "We must extend our huge congratulations to the entire team at IAS for these phenomenal results. It is the collective efforts of our team that makes it possible for IAS to be considered as one of the leading companies of both the Russian and international consulting markets."

Russell Bedford CEO, Stephen Hamlet, added: "These extraordinary figures are a demonstration of the calibre of Russell Bedford's member firms. We are incredibly proud to have IAS as a member of our international network and indeed as our representative in Moscow. Congratulations to all at IAS on these well-deserved results!"

More detailed information about the rating results, evaluation methods, and participants in the ranking can be found on RAEX official website.

## Russell Bedford attends AICPA Engage in Las Vegas

Russell Bedford's raison d'être is to support our members' global business objectives. Enhancing our brand presence is critical to achieving this goal and to the success of our growth strategy and delivering upon our promise to take our members further.

As the world's largest market, developing our business in the US is always high on our list of priorities. In an effort to enhance our presence in North America and in support of our growth strategy, Russell Bedford attended one of the largest accounting conferences in the world, AICPA Engage, held in Las Vegas, USA in June.

With around 4,000 attendees, in an exhibition hall of around 92,000 square feet, featuring the profession's best technology and services, AICPA Engage is the place to be for reaching ambitious firms with aspirations to go global but remain independent.

Business development in a market as large and as competitive as in the US is not easy. Speaking with firms the length and breadth of the US, the resounding feeling that we found from listening to firms is a belief that their client base is mainly contained in the US, with little international focus. But are they right?

Why should a client tell you about their business aspirations in Australia if they know you only perform locally? Wouldn't it be more likely for a client to engage with a firm who they know can help them in a particular area of specialism or in the region in which they need support? And most importantly, are firms losing business by not having the capability to support their clients when they do need international support, and a marketing opportunity to acquire new clients, by not being part of an international network?

Having surveyed and talked to several firms at AICPA Engage we learned two important lessons:

1. Firms realised that they are in fact losing current clients who are present in and/or expanding into other countries because they don't have the option of grabbing the phone and calling a colleague from another part of the world for support, and
2. That they are losing potential new clients to firms who do have international capabilities and an existing international brand presence.

Talking about the event, Russell Bedford CEO, Stephen Hamlet, said: "It's all about connections. The relationships built enable sharing of knowledge and learning that promotes growth and, above all, TRUST in people who can assist with any client's global needs."

He added: "With increased globalisation, relationship building becomes essential. Without those connections, you won't be able to adequately serve those clients who are expanding and will be in danger of losing that relationship to a bigger international firm. You may not realise the real need to belong to an international network until it's too late!"

If you're a CPA firm and would like to learn about the benefits of belonging to our network, please contact us at [info@russellbedford.com](mailto:info@russellbedford.com).



## Introducing Russell Bedford's Centres of Excellence

As part of the theme 'Connect, Share, Grow' at this year's International Tax and EMEA Conference in Nice, we launched a brand new feature of the Russell Bedford Intranet, the Centres of Excellence.

This new platform has been designed with you our members in mind, each with a focus on a specific area of specialism - our first Centre of Excellence is dedicated to Tax.

The objective of the new centres is to encourage our members to engage with each other more easily, so that asking for advice and sharing international and regional technical knowledge becomes a more fluid and natural experience.

The Centres of Excellence consist of three sub-sections:

- **Resources:** Created with the objective of helping members share and source useful information, the resources section is a place where you can find articles, white papers, reports and other documents about your specific area of interest or expertise. If you have an interesting document that you would like to share with other members, contact Clara at [clara.sanchez@russellbedford.com](mailto:clara.sanchez@russellbedford.com) who will upload it to the relevant centre.
- **Events:** The events section enables users to find out about upcoming internal events specific to the Centre of Excellence and to arrange meetings and conference calls to discuss relevant topics of interest.
- **Blogs:** The blog section provides members with an opportunity to share their knowledge through blog writing. Any user can create a blog about a topic of their choice. All users can comment on blogs and contribute their thoughts or opinions. This interactive feature of the blog section has been designed with the purpose of encouraging engagement and interaction, while improving communication between member firms. To encourage ongoing dialogue on blog topics, blog authors will be notified when someone comments on their blog and those who comment on a blog will be notified when new comments are added.

### **Future Centres of Excellence**

Our goal is to create a series of centres to cater for various areas of interest and specialisms including Marketing, Audit and Standards. You'll see additional centres being created over the coming months and we encourage the relevant members of your team to join the centres of their interests.

If you have a specific area of interest that you would like to be involved, please write to us with your idea to discuss.

### **Many minds are better than one**

To ensure that the centres offer the value that is intended, it's important to have as many members as possible actively engaging with each other via the centres, in effect increasing the pool of information available to all.

We therefore encourage all member firms to share this new feature with their employees – if an employee does not have access to the Russell Bedford Intranet please contact [clara.sanchez@russellbedford.com](mailto:clara.sanchez@russellbedford.com) who will be happy to assist you.

It is our mission to help our members to learn new ways to grow and enhance your practices - we hope you will enjoy this new feature designed to help you achieve this and that you will take advantage of its many benefits.

As always, your feedback is valued, and we would love to hear from you about what you like about the new Centres of Excellence or if you have any suggestions for improvements.

Thank you!

## Russell Bedford Poland presents at The Mazowieckie Tax Forum

Russell Bedford Poland managing partner, Andrzej Dmowski, presented at the Mazowieckie Tax Forum as part of the National Chamber of Tax Advisers Mazowieckie, which took place in the Quotation Hall at the head office of the Warsaw Stock Exchange on 15 April 2019.

A speaker at the event which was organised by the Warsaw branch of the European Law Students Association (ELSA), for the second time, as part of the economy and finance panel, Mr. Dmowski discussed legal and tax restructuring in the process of acquiring an investor.

The presentation generated much interest and Mr. Dmowski answered attendee's questions afterwards. Other topics covered during the forum were taxation of trading in cryptocurrencies, withholding tax in the light of the ATD directive or a mandatory split payment.

The forum ended with an evening banquet, which gave attendees an opportunity for having more casual conversations and networking.



## Getting your marketing to take you further... AND win prizes!

A reminder to member firms that to be in with a chance of winning one of the prizes as part of the Russell Bedford Rewards Scheme, each entrant must write to Susan Barron at [susan.barron@russellbedford.com](mailto:susan.barron@russellbedford.com) with their:

- name
- name of their firm and
- proof that they have followed us on: LinkedIn, Twitter and YouTube

The purpose of the scheme is to encourage greater social media activity throughout the network and to support our online brand development. Top prizes include:

#1 One FREE delegate place at this year's Annual Conference in Sydney plus FOUR nights' accommodation at conference hotel\*

#2 One FREE delegate place at this year's Marketing Meeting in Dublin plus ONE night accommodation at meeting hotel\*\*

#3 Two x 2019 iPad Air 10.5", 64GB\*\*\*

#4 Crowning of 'Social Media Individual of the Year' at the Annual Conference in Sydney\*\*

#5 Crowning of 'Social Media Firm of the Year' at the Annual Conference in Sydney

\*This prize will be awarded to one Russell Bedford member firm; the firm may then decide on the most appropriate individual within their firm to receive this prize.

\*\*This prize will be awarded to one individual from a Russell Bedford member firm.

\*\*\*Each iPad will be awarded to an individual from a Russell Bedford member firm.

For further information, including Terms and Conditions, please visit the announcements page on the intranet. Please note that this competition is only open to employees of member firms of Russell Bedford International.

## Global Accounting Update

### **A round-up of updates and commentary on new standards, regulations and ethical issues**

#### [Encouraging successful exit strategies - passing the baton](#)

Fail to plan, plan to fail. Here Christopher Arnold, Head of SME/SMP and Research, IFAC and Monica Foerster, Chair, IFAC SMP Committee discuss the importance of succession planning for safeguarding your businesses future.

#### [Dealing with ethical dilemma with confidence](#)

Erica Steenwijk, Policy Advisor, Netherlands Institute of Chartered Accountants and Stathis Gould, Deputy Director, Professional Accountants in Business, IFAC discuss the social and moral sensitivities that accountants face on a day to day basis, and introduce a 'moral intervision model' developed by the Nyenrode Business University in Breukelen to help accountants reflect on the ethical issues they face at work.

#### [Cybercrime threatens trust in business - how accountants can help](#)

Cybercrime threatens trust and transparency in business and governments on a daily basis. Here Sylvia Tsen, Executive Director, Knowledge, Operations and Technology, IFAC and Stathis Gould, Deputy Director, Professional Accountants in Business, IFAC discuss the role of accountants in maintaining cyber security.

## Forthcoming conferences

### **Asia-Pacific Meeting 2019**

The 2019 Asia-Pacific regional meeting will be held on 11-12 July 2019 at Hyatt Regency Chennai, India. To register, please refer to the events page on the intranet for further information. Please note that accommodation must be booked separately.

### **Annual Conference 2019**

Registration for the 36th Russell Bedford Annual Conference will open soon. The conference will be held on 23-27 October 2019 at The Fullerton Hotel Sydney, Australia. For all relevant conference information, please refer to the events page on the intranet. We look forward to welcoming you to Sydney.

All conference information is accessible via the Events section of the Global Intranet. If you experience any problems accessing the intranet, please contact Central Office for support.

## Russell Bedford - key facts and figures 2019

- More than 35 years of global service
- Top 20 global accounting network
- USD 500 million global fee income
- 700 partners and over 6,500 staff
- Some 350 offices in 100 countries