

Network News

JULY 2019

INSIDE THIS ISSUE

- Russell Bedford Asia-Pacific Meeting 2019 - Chennai, India
- Russell Bedford appoints HannawayCA as member in Belfast
- HMW Group joins as Russell Bedford member in Brisbane
- Romania member 3B Expert Audit supports ACCA/CECCAR Event
- 'Write for Results Online' programme
- Getting your marketing to take you further... AND win prizes!
- Global Accounting Update
- Forthcoming conferences

Russell Bedford Asia-Pacific Meeting 2019 Chennai, India

The 2019 Russell Bedford Asia-Pacific Meeting was held in July at the five-star Hyatt Regency, Chennai. Hosted by Russell Bedford's India member, Sharp & Tannan, this year's meeting drew the largest ever number of delegates to a Russell Bedford Asia-Pacific Meeting, demonstrating the network's growing connections and enrichment of firm engagement. We welcomed delegates from 15 firms, across 20 cities and 12 countries.

The APAC regional board meeting preceded the main event, which was followed by a pre-meeting discussion on maximising business opportunities in India.

Following a welcome lunch, the meeting officially commenced with an address from the host firm. Council Member of the Institute of Chartered Accountants of India, M P Vijay Kumar, joined to discuss the future of the profession in India with a very informative and insightful presentation covering all major issues.

This was followed by a global network update by Russell Bedford's CEO, Stephen Hamlet. Stephen then concluded the day with a session on 'Bridging the Generation Gap', chairing group discussions on current themes in an accountancy practice and how different generations can learn from each other.

The second day of the meeting commenced with the customary roundtable updates from all firms present, summarising the developments and changes within their respective firms and regions.

Sessions on 'Delivering real efficiency' and 'Maintaining a healthy workplace' followed lunch, creating much interaction and interest in how firms approach such matters in a region which is so diverse and full of cultural difference.

Each firm explained how, in recent years as employers, they strive to create the best possible environment for their employees, accepting the need for an acceptable 'work-life balance'.

It was noted how delegates were starting to appreciate how there is now a willingness from the younger generations to accept failure and to take more risks than their previous generations.

The closing session of this year's meeting focused on practical Key Performance Indicators for measuring employee and practice performance.

Delegates reconvened in the evening for an exquisite Indian dinner, with a performance of national music, giving everyone the opportunity to deliberate over their knowledge sharing throughout the day, and to enjoy some of the unique culture the country has to offer.



Stephen Hamlet took the opportunity to connect with Russell Bedford's extensive network in India, visiting offices in Chennai, New Delhi and Mumbai, meeting with the professionals within the Indian offices who represent the Russell Bedford network so very well!

A huge thanks to Viswanathan Vaidyanathan and all the team at Sharp & Tannan for their support in planning and executing this year's hugely successful meeting, and for their fantastic hospitality, as is so often witnessed throughout the whole of India.

Speaking of the meeting, Stephen Hamlet, said: "This was the first year we've had people from outside the region, which just goes to show how much work not only crosses borders within regions, but crosses into other regions. As well as the managing partner from our member in Milan, colleagues from the Netherlands were also in Chennai to meet a client, as part of a global project with our Indian firm. At their first Asia Pacific meeting, they commented on how "together" the region is and how impressed they were with the interaction and discussions taking place amongst such a diversity of countries and cultures. I was personally delighted with the engagement throughout the meeting and the immense talent displayed across a range of generations."



Russell Bedford appoints HannawayCA as member in Belfast

Russell Bedford International has announced the appointment of HannawayCA as the global professional services network's member firm in Northern Ireland.

Founded in 2013, HannawayCA is a grouping of three companies which consists of Chartered Accountants HannawayCA Limited and its specialist subsidiaries HCA Business Recovery and HCA Corporate Finance.

With a strong business ethos, the firm has grown successfully, and the founder is now supported by four specialist directors and a team of professional and administrative staff. The firm has this year been shortlisted in the Accounting Excellence Awards, in the category of 'Fast-track Firm of the Year'.

The firm's structure allows it to offer its clients the full range of high-value services expected from a mid to top tier firm but with the relationships and understanding generally only enjoyed when dealing with a smaller practice.

With a focus on business recovery and insolvency, corporate finance and M&A, HannawayCA has corporate clients in a range of business sectors.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "I am delighted to welcome HannawayCA as Russell Bedford's member firm in Northern Ireland. A reputable and leading firm in Belfast, HannawayCA brings a substantial enrichment of services and specialisms bolstering the network's already strong UK & Ireland position. A warm welcome to the entire team!"

HannawayCA Director, John Hannaway, added: "Network affiliation is critical to our firm's growth strategy. Our new membership of Russell Bedford not only raises our international profile but guarantees that our clients will receive a comprehensive global service wherever they need it."



HMW Group joins as Russell Bedford member in Brisbane

Russell Bedford International has announced the appointment of HMW Group as the global professional services network's member in Brisbane, Australia, completing the network's coverage in Australia's major cities.

HMW Group was formed as a result of the merger of HMW Partners and Wallace Group in 2015. Both firms were established in the early 1990's.

Today, it is a financial services group which includes operating divisions covering accounting and business services, taxation and corporate advisory services. Through its wholly owned subsidiaries, HMW Group offers financial planning through Strategic Solutions Australia, debt advisory through Quintessential Finance and corporate finance through HMW Capital.

With five equity partners, four non-equity directors and 56 personnel in total, the group has a diverse client base across varied industries and sectors. The group has clients operating and investing across Australia, the Asia-Pacific region and the US.



HMW Group serves clients across Queensland from its office in the Brisbane central business district.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "The appointment of HMW Group is a fantastic addition to Russell Bedford following the network's considerable progress in Australia in recent years. The group is clearly motivated towards growth, making it an ideal addition to our ambitious network of members."

HMW Group partner, James Whitelaw, added: "As a group on a clear path towards significant growth and development, we at HMW have been eager to join an international network in order to support our growth plans. We are confident that our new membership will aid us in developing our group and in supporting our clients' growing international needs."

Romania member 3B Expert Audit supports ACCA/CECCAR Event

3B Expert Audit, Russell Bedford's member firm in Romania, was the main supporter of an ACCA-CECCAR Event in Bucharest, Romania which took place on Thursday, 11 July 2019. Managing partner of 3B Expert Audit, Adriana Badiu, was the main speaker at the event which was held in the offices of CECCAR in Bucharest and was attended by financial, accounting and auditing professionals from the region.

The event sessions included:

- The main tax issues resulting from fiscal controls, from criminal files;
- Formalization of services conducted by the providers, received and accepted by the beneficiary;
- Tax issues determined by the accounting regulations regarding the option of valuing buildings at cost or revalued value;
- Non-deductible expenses related to non-taxable income;
- Fiscal treatment of expenses by classifying them as non-deductible or in kind.



Speaking about the event, Adriana Badiu, said: "As a member of an international network - Russell Bedford International - I understand the importance of coming together with other professionals to share experiences and accounting issues. It was a pleasure to have been invited as a speaker at this event. The value of these types of events is immeasurable. You never know who you are going to meet, or what new piece information you will learn. But I always walk away having learned something new - that's priceless."



'Write for Results Online' programme

If you would like to engage clients and prospects more effectively in writing, you might want to check out Scott Keyser's 'Write for Results Online' programme. Scott (The Writing Guy™) is a published author and writing skills trainer who has worked with Russell Bedford International for several years. He was the keynote speaker at our October 2017 annual conference in Rome.

In the last 15 years, Scott has trained over 5000 professionals in persuasive writing, including staff of The Economist Group, Ernst & Young, PwC, Deloitte and three 'magic circle' law firms in the UK. This experience made him realise that most professionals – accountants, lawyers, architects, engineers, consultants – struggle with the same writing issues. Whatever the industry, and wherever in the world he worked, they cropped up time and again: "The Nasty Nine".

Scott's writing programme tackles 'The Nasty Nine' in the form of nine modules, including a short video/webinar and related exercises, plus a transcript and audio file of each webinar. He's made a free sample of the whole of Module 1, 'We'-ing all over your Reader', available to Russell Bedford members and has offered us special pre-launch rates until early September 2019.

Scott claims that if you tackle all nine writing issues – whether you're a native or non-native English speaker – you'll be a much better writer.

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 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.

For further information, including Terms and Conditions, please visit the announcements page on the intranet [HERE](#). 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

[Eight steps to establish a firm risk management program](#)

Risk management is critical for all firms, including small and medium-sized practices (SMPs). Here Christopher Arnold, Head of SME/SMP and Research, IFAC and Monica Foerster, Chair, IFAC SMP Committee discuss how to protect the reputation, credibility and status of your firm through effective risk management.

[The importance of client selection and relationship management](#)

Client classification is just one of elements of successful client relationship management. Christopher Arnold, Head of SME/SMP and Research, IFAC reflects on this and the various other tactics CRM strategies.

[Benefits of integrated reporting for small businesses and not-for-profit organisation \(NPOs\)](#)

Integrated reporting (IR) represents one of the most recent innovative approaches to corporate reporting. Matteo Pozzoli, member of the IFAC SMP Committee and Johnny Yong, Technical Manager at Global Accountancy Profession Support (GAPS), IFAC share how an integrated approach, combining an understanding of business strategy with with a multi-capital lens can bring benefits by promoting long-term perspectives and holistic enterprise story telling.

Forthcoming conferences

Annual Conference 2019

Registration for the 36th Russell Bedford Annual Conference is open. The conference will be held on 23-27 October 2019 at The Westin Sydney (due to become 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!

Managers & Young Partners Meeting 2019

This year's Managers & Young Partners Meeting will be held in Malta on 29-30 November 2019. Registration for the meeting will open in the coming weeks.

Americas Conference 2020

The 2020 Americas Conference will take place on 23-26 January 2020 in Panama. More details about this conference to follow in due course.

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