

Network News

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Russell Bedford Ibero-America Meeting 2022: Cancun, Mexico

Hosted by Russell Bedford Mexico at the Fiesta Americana Hotel, the spectacular city of Cancún, Mexico, overlooking the Caribbean Sea, was the location for the first of Russell Bedford's meetings in 2022: Ibero-American Meeting. This first conference of the year drew almost 50 attendees, representing 16 countries of the region, and featured two days dedicated to the network's Spanish and Portuguese speaking members.

The meeting was conducted in Spanish and commenced with a welcome from LATAM regional director and member of the global board, Javier Jimenez, explaining how the Ibero-American region had come together, while sharing several new initiatives.

Russell Bedford's CEO, Stephen Hamlet, opened the sessions with an update on the network, providing a review of Russell Bedford International's current status, recent achievements and strategic priorities for the future.



Clara Sanchez, Marketing and Member Relations Executive at Russell Bedford International, delivered a presentation on Central Office activities, that support the objectives and priorities for the development of the network.

Russell Bedford's global board director, Daniel Ryba, talked about the structure and work of the International and Regional Boards, highlighting their importance, along with the work and achievements over the past year. Afterwards, Javier Jimenez delivered a presentation on the latest network statistics from the region.

The next session, delivered by David Merino, partner at Russell Bedford Mexico, focused on technology development in the business consulting industry, looking to 2025. David shared his knowledge and insights on the topic as an expert in the subject.

Audit Quality Control reporting was the topic of the next session, delivered by Enrique Ramirez, partner at Russell Bedford Veracruz, Mexico.

Regional committee presentations followed next, starting with the Ibero-America Tax Committee led by Israel Miñon, Mexico. The next update was delivered by Fernando Velazquez, Mexico, leader of the Ibero-America Transfer Pricing Committee.

Up next was the Ibero-America Innovation Committee update, led by Wilmer Roman from Colombia. Alfonso Milla and Romina Sanabria, from Mexico and Argentina respectively, updated attendees on the Ibero-America Marketing Committee.

The final committee update was from the Ibero-America Financial Advisory Committee, led by Fernando Sanchez, from San Jose, Costa Rica.

After a successful first day of sessions, delegates met for dinner at 'La Cantina' a Mexican traditional restaurant, while continuing to network, building relations and learning about each others' respective firms.



Guest speaker, Director of TLC, Octavio de la Torre, opened day two of the meeting with a session on the market of business consultancy for the services industry in LATAM.

Next, Roger Maciel, partner at Russell Bedford Brasil, shared the firm's marketing strategies, including an impressive marketing success story by the firm, which featured a staff engagement plan that encourages top-down online brand engagement throughout the firm.

After the session, Saul Encinas, partner of Russell Bedford's new Bolivian member, Encinas Auditores y Consultores, had the opportunity to introduce his firm to those attending.

Alexandra Arbelález, partner at Russell Bedford RBG in Bogota, Colombia, presented a session about the 'Russell Bedford Good Standing Report', a report which details the compliance requirements of the network's members, ensuring that all firms continue to improve and enhance their practices.

Guest speaker, Araceli Olvera, sales director at Mexico Manpower Group, joined the meeting to discuss 'Trends of labour market in 2022'. Araceli discussed how the pandemic has affected the HR market, while sharing her predictions for the future, including routes to recruit and retain talent.

The last speaker of the conference was Ana Carolina Franco, partner of Dominican Republic member firm, JBS, who delivered a session on the economic situation in the region for 2022.

Closing the meeting, the regional directors welcomed feedback and questions from the audience. Members expressed their gratitude with respect to being able to attend in-person meetings once more and their excitement for future projects to come, as a united region.

The conference closed in style with an authentic cultural experience, a Cirque du Soleil show called 'La Joya', followed by a traditional Mexican dinner, music and good conversation among friends and colleagues.



Global CEO, Stephen Hamlet said "It was somewhat magical to be in Cancun, amongst such a vibrant and positive group of individuals, whom we are proud to call friends and colleagues within the Russell Bedford network. I could not have wished for a more productive and enjoyable event as we return to physical meetings for our regions around the world. I thank all who contributed and particularly our hosts at Russell Bedford Mexico."

Daniel Ryba, member of the Global Board and Regional Director, said: "This conference has been a total and absolute success, perhaps the best since the creation of COIBE. And why? Because the participants have made magnificent presentations, because of the topics discussed, because of the presence of new firms, because of the excellence of the organisation and, above all, because we were able to meet in person after so long."

Javier Jimenez, host of the conference, member of the Global Board and Regional Director, commented: "At the beginning, we had great doubts about whether or not to hold the conference, our expectation of attendance was low due to the pandemic conditions and the time we would have to prepare it was very limited. Despite everything, we took the risk of doing it, but in the end the results were surprising: almost twice as many delegates as we originally thought attended and everything went wonderfully; especially for seeing each other again in person, the atmosphere that was produced during the work and social sessions was extraordinary and all this made the efforts worthwhile."



Just Released: Business World March 2022

Russell Bedford International has released the March edition of its biannual magazine, BUSINESS WORLD.

Business World delivers the latest views and analysis written by specialists from within the Russell Bedford network, together with guest authors from various other organisations from around the world.

Articles in the latest edition include:

Doing business in Switzerland

Cheese, chocolate, and skiing are three things that perhaps come to mind when thinking of Switzerland. While many may only experience these when on holiday, there are others who enjoy them all year. These are the people who work and live in Switzerland, benefiting from high salaries, low taxes, excellent quality of life, and an efficient banking system.

Bruno Pinheiro, a tax consultant within the tax department of Audiconsult SA, Russell Bedford's Geneva member firm, discusses the many benefits of doing business in Switzerland.

How Russell Bedford Brasil grew through the pandemic

The Covid-19 pandemic sent shockwaves through economies and industries all around the world. Some businesses didn't survive; others grasped the opportunity to reinvent themselves. Russell Bedford Brasil did just that, harnessing the power of the global Russell Bedford brand to grow its business beyond pre-pandemic levels.

Willian Reinaldo, Russell Bedford Brasil's Head of Development, explains the six steps that helped the business to achieve growth during a global pandemic, steps that can apply equally in your business.

Cryptocurrency – tax implications of ownership

Cryptocurrency has become mainstream; in Australia, around one-in-five adults are owners. However, owning cryptocurrency can have tax implications. Simon Dinér, a tax manager at Saward Dawson, Russell Bedford's Melbourne member firm, looks at how owning cryptocurrency is assessed in Australia.

Teach your children financial literacy

Teaching your children about money at an early age builds a foundation for the knowledge, skills, and confidence they need to make the right financial decisions throughout their lives. Parents are the best people to teach them about money but that won't be easy if your own financial house isn't in order. Nizam Shajani, a tax and assurance partner at Shajani LLP, Russell Bedford's Calgary member firm, shares practical advice in how to impart good values and principles to our children.

CSR, ESG and DEI – are they worth the investment?

Businesses increasingly feel driven to include corporate social responsibility (CSR) activities in their business plans, while also showing good environmental, social and governance (ESG) practices; and supporting diversity, equity and inclusion (DEI) in the workplace.

But is this easy to do and is it worth the investment? In the first of two articles, Business World asks Russell Bedford members about what part CSR plays in their businesses and how easy or difficult it is to incorporate ESG and DEI into daily business life.



Plan consistently and take your business to another level

As a business owner do you find that, no matter how hard you work, there is always more to do? This can be disheartening. Often, lack of planning is the culprit.

In this article, Michael Quigley, a former primary school teacher with extensive experience of teaching, coaching, leading and team membership, we will look at some proven planning techniques that can help. Michael will share how his method of 'Plan. Do. Review.' can bring significant results in developing your business.

A 10-step brand development strategy for your professional services firm

When your brand is arguably your professional services firm's most-valuable asset, developing a stronger brand is your most important task.

Dr Lee Frederiksen, managing partner at Hinge, a US-based research institute, considers what a professional services brand is, before sharing his 10-step brand development strategy designed to strengthen your brand.

To read the latest edition of Business World in full, visit the Business World page of the Russell Bedford website [HERE](#). Business World is also available from member firms of the global accounting network.

Proud In Pro Co. Ltd. joins as a member in Bangkok

Global professional services network, Russell Bedford International, has announced the appointment of Proud in Pro Co. Ltd. as a member firm in Bangkok, Thailand.

Established in 2018 by the managing partner, Sansanee Poolsawat, a CPA with some 20 years' experience of auditing in Thailand, Proud in Pro is a three-partner firm located in Bangkok's central Bang Rak district.

Supported by a team of around 20 professionals, Proud in Pro is a specialist in audit practice and is authorised by the Securities and Exchange Commission (SEC) in Thailand to audit publicly listed companies; currently only 32 audit firms have such approval.

The firm's clients operate in sectors such as construction, real estate and technology, some of them having subsidiaries overseas.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "A huge welcome to our new member firm in Bangkok! It is a pleasure to secure Proud in Pro as our first new firm in the APAC region in 2022. I look forward to meeting the team in due course and encourage them to reach out to their global counterparts on client matters."

Sansanee Poolsawat, managing partner at Proud in Pro, added: "We are delighted to join Russell Bedford International. This is a very exciting development and a big moment for our firm. We are filled with enthusiasm to begin exploring the new opportunities open to us as members of a large network of international accounting firms and the benefits that this will bring to our firm and our clients."

Andrew Lim, Russell Bedford global board director for APAC, added: "I'm very pleased to welcome Proud in Pro as our member firm in Bangkok. I look forward to connecting with Sansanee and the team and to begin collaborating and supporting each other with respect to offering our mutual clients comprehensive international services."



Russell Bedford Webinar: How to cultivate Emotional Intelligence

Michael Quigley, director at Kataholos, a business training and coaching group, is back for a quarterly series of professional and personal development webinars, exclusively for Russell Bedford members.

Join Michael for his first 90-minute session, *How to cultivate Emotional Intelligence*, on Thursday, 24 March at 15:00 GMT.

In this session, Michael will cover:

- Emotional intelligence and its five parts
- How your emotional intelligence can help your business and your life
- Practical strategies and activities to cultivate the five aspects of emotional intelligence in your life.

[Register for this webinar here](#)



Russell Bedford Cares... In Ukraine



In response to the unfolding humanitarian crisis in Ukraine and as a gesture of solidarity with Russell Bedford RCG, a network member firm based in Kiev, Russell Bedford International has made an initial donation of £10,000 to World Central Kitchen (WCK), with board directors and individual member firms making further donations. The final total will be reported as part of the network's corporate social responsibility campaigns. A not-for-profit organisation currently operating on the frontline, WCK is serving thousands of fresh meals to Ukrainian families fleeing their homes and those who remain in the country.

In support of refugees escaping the violence, WCK began serving hot, nourishing meals in Poland and now have operations at eight border crossings, as well in Przemyśl—a city receiving refugee families.

On 2 March 2022, working with the World Food Programme, José Andrés (Founder of WCK) crossed into Krakovets to deliver food on the Ukrainian side of the border. WCK is now looking into the possibility of delivering meals each day to families in Ukraine who are waiting in line to cross the border across the eight entry points.

While WCK's Relief Team continues to explore the safest and best way to provide meals beyond the entry points in Ukraine, they are currently providing remote support to restaurants inside the country, cooking meals for anyone in need. Currently, WCK meals are being distributed in five Ukrainian cities, including in Lviv.

In addition to this donation, the network is encouraging Russell Bedford members around the globe, who may feel helpless as they look on from afar at such devastating human suffering, to support organisations such as WCK and others, who are doing their utmost to provide comfort and support to those in desperate need at this difficult time.

Russell Bedford chair, Bruce Saward said: "It has been heart-breaking to watch the unfolding devastating events in Ukraine over the past week. My thoughts are with our colleagues at Russell Bedford RCG in Kiev and with all Ukrainians, including those who have made Ukraine their home, and whose lives have now been turned upside-down. None of us have any real insight into how this crisis will unfold. However, we hope and pray for a prompt cessation of hostilities and a return to peace. In the meantime, the network's donation to WCK is a small way in which we can assist in practical terms."

Russell Bedford CEO, Stephen Hamlet added: "Speaking with our Kiev member firm, it is difficult to hear first-hand the extent of the situation in Ukraine at this time. We as a network are committed to supporting worthy causes, as part of our corporate social responsibility program, and it is a privilege to offer our donation to WCK, who are offering essential, lifesaving support to those in need at this time. Our thoughts and prayers remain with our colleagues in Kiev and to all affected by the devastating situation in Ukraine."

Global Accounting Update

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

[War in Ukraine - What European accountants need to know](#)

The invasion of Ukraine has devastating impacts. While the EU and individual countries impose sanctions, European accountants need to step up and address how these, and other consequences of the war, affect their activities. As the situation evolves, professional accountants must continue being in self-questioning mode and apply their ethical values. Here, Accountancy Europe draws attention to points of alert on anti-money laundering (AML), cybersecurity, accounting, audit, and reporting to help accountants do the right thing in these difficult times.

[COVID-19: From Response to Recovery](#)

Recent events have presented a wide range of challenges to organizations of all sizes around the world. The operational realities of COVID-19 are causing businesses to create and adapt processes and procedures, reassess organizational customs and norms and establish new ways of working.

With many businesses focusing on recovery from COVID-19, IFAC has produced a collection of resources, research and thought leadership to help you, your clients and your business navigate the challenges ahead and build towards a reimagined future.

[ICYMI! Women in Leadership: Driving Change for a Sustainable Future – Celebrating IWD 2022](#)

To mark this year's International Women's Day (IWD), IFAC invited two empowering leaders and diversity champions for a discussion on driving change with respect to women in leadership:

Meggie Palmer, the founder of PepTalkHer, an organization with the mission of closing the gender pay gap. Meggie and her team trained tens of thousands of professionals globally and helped companies achieve gender parity at all levels of the organization. In her former life, Meggie spent 15 years as a journalist and foreign correspondent traveling from Syria to Italy telling stories for networks including BBC World, CNBC, Channel 7, and Vogue.

Kimberly Ellison-Taylor, CEO of KET Solutions, a consulting firm focused on business growth, innovation, strategy, transformation, and inclusive leadership. Prior to this role, Kimberly served in global leadership roles for Oracle Corporation for nearly 17 years. She is the Chair of the AICPA's National Commission on Diversity and Inclusion. Kimberly's expertise and leadership has been recognized many times, including awards such as Accounting Today's Top 100 Most Influential People in Accounting and CPA Practice Advisor's 25 Most Powerful Women in Accounting.

Forthcoming conferences:

International Tax and EMEA Conference 2022

The 2022 International Tax and EMEA Conference will be held on 20-22 May in Geneva, Switzerland. Registration is now open. Please see the events page [here](#) for more details about registering and hotel reservations.

Asia-Pacific Meeting 2022

The Asia-Pacific Meeting 2022 will be held on 7-8 July in Singapore. Registration details to follow in due course.

39th Annual Global Conference

The 39th Annual Global Conference will be held on 19-23 October 2022 in Vienna, Austria. More details to follow in due course.

For further details about upcoming Russell Bedford meetings and to register, please visit the [Events](#) page on the Intranet for the most up to date schedule of events.

Russell Bedford - key facts and figures 2022

- More than **35 years** of global service
- **Top 20** global accounting network
- **USD 690 million** global fee income
- **1000 partners** and over **8,000 staff**
- Some **350 offices** in more than **100 countries**

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