

Network News

November 2019

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Russell Bedford Annual Global Conference 2019: Sydney, Australia

The 36th Russell Bedford International Annual Global Conference took place in the spectacular city of Sydney on 23 – 27 October 2019, hosted by Sydney member Camphin Boston. The conference was held in the historic Fullerton Hotel Sydney, conveniently located just steps from some of Sydney's most noteworthy restaurants, shops and theatres; within walking distance of Sydney's iconic attractions, the Opera House and the Harbour Bridge.

The conference commenced on Wednesday night with welcome drinks and dinner at the hotel. Attendees from all four regions across six continents were quick to introduce themselves to new members who had recently joined the network and offer them the warmest welcome. After a traditional aboriginal greeting, our CEO, Stephen Hamlet opened the event, making no apology for reminding everyone (on several occasions!) that this was also a celebration of our success and in particular for the recent recognition by the profession (trying to live up to his "Personality of the Year" award!).



The theme of this year's professional programme was Leadership & Technology in Best Practice; delegates were treated to sessions by key successful professionals from various backgrounds and specialisations.

On Thursday 24 October, the professional programme kicked off with an introduction from Stephen Hamlet, who summarised what a fantastic year the network had experienced (again, not failing to mention that we are Network of the year 2019 and as a proud global team we are still celebrating our efforts which were acknowledged by this award!). Stephen explained that we are not stopping there and discussed several exciting new initiatives and developments.

Following this, a unique panel with Russell Bedford chairs, Geoff Goodyear (1996-2014), Bill Rucci (2014-2019) and newly appointed Bruce Saward discussed how the network has progressed over the past years.



The first session, 'Culture and leadership – a strategic choice', was a fabulous start presented by Giam Sweigers.

After a networking break, the first round of workshops were delivered. Delegates were either treated to a session by Dan Weis, from Kiandra IT, which covered the area of Cyber security and hacking; or participate in an update on external audit and quality standards, held by Fiona Campbell from the IAASB.

In the afternoon, after a presentation from Project Futures by Jo Maloney, Stephen Hamlet launched a new worthy initiative, announcing the creation of the Russell Bedford Charity Foundation, making its first donation to the charity, which transforms the lives of women and girls affected by human trafficking, sex slavery, sexual abuse and exploitation in Australia and Cambodia.

This was followed by a fantastic session, 'Generation Next – attract, engage and retain', held by Claire Madden Founder of Hello Clarity and a leading voice internationally on Generation Z. Claire subsequently led a panel discussion on the topic with a group of panellists including Charles Edwards, Laura Craft and Anastasia Cao.

After another networking break, new members in attendance had the opportunity to present their firms, from Brisbane, Tokyo, Dhaka, São Paulo and Chicago.

The evening social programme took delegates to Pier One by the Sydney Harbour Bridge, with spectacular views and also the chance to connect with Australian wildlife by making new friends (koalas and snakes... trying to convince them to join the accounting profession!).

Day two of the professional programme started with an introduction to internal audit by Stephen Coates, President of the Institute of Internal Auditors of Australia; followed by a session on successfully transitioning to business advisory services by James Mason, Managing Director at Mindshop; and 'Leading with Heart' by Julia van Graas, a globally experienced hands-on advisor co-founder of Spiique.

After a networking lunch, the second round of workshops took place. Delegates were offered to attend one focusing on technology and how to create opportunities, held by Greg Clarke from ABM Systems; or to 'Powerful tools and questioning techniques to solve any client issue' delivered by James Mason.

Peter Bliss, wellness coach and founder of the company Business is Bliss, then joined to discuss the benefits of mindfulness in reaching peak performance as maintaining mental health becomes more important than ever in increasingly demanding workplaces. This was followed by a presentation held by Brett Fraser on Microsoft collaborative tools and products for professional services.

The final day of the Annual Global Conference commenced with an Audit Quality Control session by Jim Sylph, Russell Bedford's audit quality consultant, followed by a presentation on preparations for new ISQM standards by John van Dieren, managing partner from our member firm in Perth, Stantons International.

Peter Williams from Rexster Consulting discussed disruption in the accounting profession in his session 'Seize the day'.

After a networking break, the professional programme concluded with a feedback session about Russell Bedford's future strategy, and the AGM, ending with an introduction to Vienna, the venue for the 2020 Annual Conference, by Wolfgang Wiesner, partner of next year's host firm, RT Revisionstreuhand.



Our hosts were instrumental in achieving a fantastic non-delegate programme, and the event culminated with a fabulous Gala Dinner at The Art Gallery of New South Wales.

Reception drinks preceded the enjoyment of different master pieces from various artists. Entertainment, wonderful food and drink, more speeches, more mention of our awards (!) and excellent dancing and conversation concluded a magnificent memorable occasion.

A huge thank you to Mark Edwards and all of the Camphin Boston team, who helped coordinate an impressive itinerary for both the delegate and non-delegate programmes, delivering a truly fabulous event. Thank you and see you in Vienna!



The network scoops top honours at Accountancy Awards

Global accounting network, Russell Bedford International was awarded the title of 'Network of the Year' at the 2019 International Accounting Bulletin Awards ceremony which took place at the iconic Waldorf Hilton in London on Thursday, 3 October.

Additionally, the network's CEO, Stephen Hamlet took the individual award for 'Personality of the Year', gaining recognition for his leadership and contribution to the profession.

As winners of the award for 'Network of the Year', Russell Bedford demonstrated the successful execution of profitable growth strategies and was recognised by the industry as a reputable brand that consistently delivers high quality professional services. The network also excelled in a number of key strategic and operational areas over the past 12 months and is compliant with the IFAC definition of a network.

In his capacity for the award of 'Personality of the Year', Stephen Hamlet demonstrated his passion as an ambassador for addressing the issues that are affecting the profession, with a vested interest in working through the challenges that affect the member firms in the network. He also showed a vibrant and positively fresh personality, opening dialogue on key issues and maintaining a progressive and solution-based attitude, keeping Russell Bedford firmly on the path of continuous development.

The judges' comments included:

Network of the Year

"This year's winner raised and refreshed its profile and delivered growth. Not only did this network grow its revenue, but it also recruited new members in new territories outside its long-standing comfort zones."

Personality of the Year

"The winner of this award is someone who has developed a strong presence within the industry over the last year and has worked tirelessly to build the brand and profile of their network. Tonight's winner must have very good miles as he has travelled extensively to various member firms across the world to build greater relationships between member firms. He also took a special interest in appealing to younger people in its member firms, meeting as many face to face as well as building a good online presence."

Speaking of the awards, Russell Bedford CEO, Stephen Hamlet said: "I am absolutely ecstatic! Although I have always wholeheartedly believed in Russell Bedford and our network's capabilities, having become CEO in the middle of 2017, I couldn't in my wildest of dreams have expected to see the network progress to such heights in such a short space of time. I have been truly overwhelmed by the phenomenal response to these acknowledgements and am so extremely proud to lead this incredible group of talented individuals. A huge thank you to everyone who was involved in receiving these awards – there are so many great people behind such magnificent achievement and I am forever grateful to everyone who has supported me and our network. We'll be celebrating together for some time, I'm sure!"



Russell Bedford Chair, Bruce Saward, added: "I am overjoyed by this fantastic news. It is great recognition of the hard work and success of the last year especially, and a real endorsement of the strategy and the impact of the actions taken over the last few years. This will be another element that assists in further growth and recruiting like-minded firms. I thank the entire team for their great efforts and constant dedication."

Russell Bedford supports World Bank Doing Business for 11th consecutive year

Professional services network Russell Bedford International has, for the 11th consecutive year, assisted the World Bank in researching its annual Doing Business project, contributing data on tax regulation, recent reforms, and the real costs of tax compliance worldwide. The report, Doing Business 2020 (which can be downloaded [HERE](#)), which over 40 Russell Bedford firms contributed to, shows that governments worldwide are motivated to undertake business reforms with the goal of bolstering sustainable economic growth.

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The report lists New Zealand, Singapore and Hong Kong as the top three economies for ease of doing business, and this year's top economies where business climates improved the most were Saudi Arabia, Jordan and Togo.

Economies in Europe and Central Asia demonstrated strong momentum to improve their business climates, enacting 56 reforms and leading globally in reforms on paying taxes and enforcing contracts.

In the Middle East and North Africa region reforms have been on a steady rise, recording the most reforms on record to ease of doing business for domestic enterprises, up 14 from the previous year to 57 business regulatory reforms.

Speaking about the report's findings, World Bank Group President David Malpass said: "Governments can foster market-oriented development and broad-based growth by creating rules that help businesses launch, hire, and expand. Removing barriers facing entrepreneurs generates better jobs, more tax revenues, and higher incomes, all of which are necessary to reduce poverty and raise living standards."

Stephen Hamlet, CEO, Russell Bedford International, commented: "It is encouraging to see governments continue to strive towards achieving sustainable economic growth through the introduction of reforms that simplify regulations and procedures. For the past 11 years Russell Bedford has continued to contribute to this worthy project which helps to provide businesses with useful information in support of their cross-border investment projects."

Russell Bedford welcomes new member in Puerto Rico

Russell Bedford International has announced the appointment of RRC CPA Group as the global professional services network's member in Puerto Rico.

RRC is a four-partner CPA firm offering a full range of services and has a strong focus on audit. Its clients operate in sectors ranging from healthcare and construction to retail and government.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "I am delighted to welcome RRC CPA Group as our new member for Puerto Rico. The full-service firm is the ideal addition to network's representation in the Caribbean and is an indication of expected further growth in this and neighbouring regions. A warm welcome to Juan and his team!"

RRC CPA Group partner, Juan Reyes Ramis, added: "It is an exciting moment for our firm as we begin this new phase in our existence, gaining international network membership. Being in a position where we can confidently offer wider services in locations around the world to our current and prospective clients, will undoubtedly propel our firm into its next growth stage by creating new opportunities for growth and development."



Russell Bedford appoints Top 10 firm in Amman

Russell Bedford International has announced the appointment of Arab Professionals as the global professional services network's member in Amman, Jordan.

A Top 10 CPA firm, Arab Professionals was established in 1992. The firm comprises two entities, the main audit and accounting business and a specialist tax practice, Arab Professionals for Tax Consulting.

With a strong focus on quality and client service, the firm has clients ranging from public companies and multinationals to government, agencies and private businesses across a broad spectrum of industries.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "It is fantastic to welcome yet another Middle Eastern firm to the network, with this region expanding so rapidly over the past few months. Arab Professionals' focused approach towards quality and client service are key areas of importance that we consider when selecting new members. I am excited to begin working with this Top 10 CPA firm and watching them flourish as they develop their firm through the medium of our expanding international network."



Chairman of Arab Professionals, Amin Samara, added: "Our firm is proud to be a member of this distinguished group of firms, and we are confident in the value this network can provide to our clients with ambitions to grow overseas. We are looking forward to an effective collaboration with Russell Bedford's firms throughout the region and beyond."

Managing Partner of Arab Professionals, Ibrahim Hammoudeh, added: "Our firm has actively been seeking membership of a global network in support of our wider business goals. Russell Bedford's membership of the Forum of Firms made them a very desirable choice when considering the most suitable network for our firm. We are excited to begin leveraging Russell Bedford's well-established branding to enhance our firm's credibility, steering us into our next phase of development."

Russell Bedford expands in Central Asia

Russell Bedford International has announced the next phase of the network's expansion in Central Asia. The initiative, driven by Russell Bedford's Kazakhstan member firm, Russell Bedford A+ Partners, has led to the appointment of Audit Profi Group LLC and Asian Audit Alliance LLC as the global professional services network's member firms in Bishkek, Kyrgyz Republic and Dushanbe, Tajikistan, respectively.

Having adopted the Russell Bedford identity, the Bishkek group will now be known as Russell Bedford APG and the Dushanbe firm as Russell Bedford AAA.

With their strengths rooted in the areas of audit and consulting, Audit Profi Group and Asian Audit Alliance bring extensive local public and private sector experience to the network.



The network's Kazakhstan member firm, Russell Bedford A+ Partners, will provide training and technical support to the new members as part of a newly formed strategic alliance.

Speaking of the appointment, Russell Bedford CEO Stephen Hamlet said: "I am delighted to see the continued expansion of our network into new territories and such positive developments in Central Asia, particularly, gaining representation in Kyrgyzstan and Tajikistan. I'd like to extend my gratitude to our Kazakhstan firm for leading this initiative and supporting the ongoing development of the network."

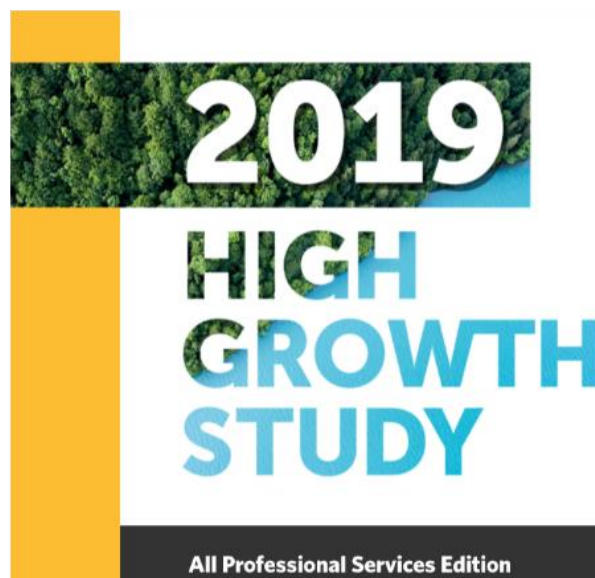
Founder of Audit Profi Group, Omurbek Ibraimkunov, added: "Membership of an international network is an important move in support of our strategic growth plans, which includes delivering a more comprehensive offering to our clients. We are pleased to join the Russell Bedford network and to begin accessing the network's many benefits and offerings to take us to the next level of development."

Hinge Research: 2019 High Growth Study

Last year some 25 of our firms participated in the 2019 High Growth Study, which was carried out by the US-based Hinge Research Institute.

Through this study Hinge Research Institute aims to discover what drives some accounting firms to sustained success. The study's findings, customised to focus on the participating Russell Bedford firms, are now available to view on the intranet.

Hinge Research Institute is now conducting a similar study for their 2020 report. Members who would like to participate in the study please ask the central office how.



The deadline for completing the survey is 30 November 2019.

Participants who complete the survey will receive an advance copy of the results and the chance to win an iPad 8.

Celebrate Russell Bedford on 'taking you further' day

Don't forget that on Friday, 6 December we are celebrating Russell Bedford's very first *taking you further* day!

The purpose of the day is to unite our members from around the world to celebrate our culture as a network and cement the values that are collectively so important to us all.

In the run up to the event, we're sharing our brand values: Accountability, Integrity, Professionalism, Excellence, Delivery & Results and Collaboration, on social media so please do like and share our posts!

If you have not confirmed your firm's participation, it's not too late to do so.



Global Accounting Update

[Developing a Future Ready Profession: Championing Ethics and Trust](#)

During the IFAC Professional Accountancy Organization (PAO) Development Committee meeting in New York, committee members, many of whom have worked for or closely with PAOs and accountancy regulators at national, regional, and international levels, discussed the importance of trust and professional ethics in the accountancy profession. They also considered how PAOs are best positioned to facilitate ethical requirement implementation. Here you'll find the conclusions of these discussions.

[Accounting for Value Creation and Encouraging the Rise of the Chief Value Officer](#)

Accounting for value creation needs rethinking. Value is created through knowledge and creativity. Digital disruption is threatening entire industries. Financial markets are fraught with geopolitical and economic volatility. The deepening climate emergency, and other environmental issues such as water and land use, mean that business as usual is not an option. Kevin Dancey, CEO, IFAC and Charles Tilley, Chair, IFAC discuss.

[Cybersecurity Is Critical for all Organizations – Large and Small](#)

A 'Cyber Security Breaches Survey 2018' revealed that over four in ten (43%) businesses and two in ten (19%) charities in the UK suffered a cyber-attack. Christopher Arnold, Head of SME/SMP and Research, IFAC discusses cyber security governance and protection from malicious software and external attack.

Forthcoming conferences

Marketing Meeting 2019

Registration for this year's Marketing Meeting is open. The meeting will be held in Malta on 28-29 November 2019. For registration details visit the Events section of the Russell Bedford Intranet.

Managers & Young Partners Meeting 2019

Registration for this year's Managers & Young Partners Meeting is open. The meeting will be held in Malta on 29-30 November 2019. For registration details visit the Events section of the Russell Bedford Intranet.

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 Russell Bedford 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**