Network News

SEPTEMBER 2020

INSIDE THIS ISSUE

- Russell Bedford nominated for IAB Award
- Just Released: Business World September 2020
- Russell Bedford announces national expansion in Ecuador
- Russell Bedford continues expansion in Africa
- Brisbane member HMW Group announces expansion plans
- KBBS receives Business Advisory Experts of the Year award
- WBL in Top 50 "Best of the Best" CPA Firms in U.S.
- Global Accounting Update

Russell Bedford nominated for IAB Award

For the third year running, Russell Bedford International has been shortlisted for a Digital Accountancy Award by the International Accounting Bulletin; this year in the category of 'Communication Campaign of the Year'.

Having won the prestigious award for 'Network of the Year' in 2019, the network turned its focus on developing and enhancing its communications strategy; arguably one of the most important aspects of any successful international organisation.

As the world dealt with the effects of the Covid-19 pandemic, it was essential that Russell Bedford addressed how it would continue to support, motivate and engage with members around the world. Communication became pivotal in providing reassurance and guidance.

Following an internal strategic review earlier this year, the network developed a communication plan which included clear, concise and supportive delivery, to show guidance and to instil confidence in members.

Diversifying messaging to reach a wide-ranging audience, from senior partners and directors to entry level employees, across a myriad of jurisdictions and cultures, became integral to the successful delivery of Russell Bedford's communication campaign. The network took a holistic approach towards communication, implementing a wide spectrum of mediums to effectively reach all, accommodating varying needs and interests. This was achieved by making full use of various communication tools including email, social media, video, webinars, surveys, engaging imagery and an internal members-only messaging facility.

Speaking about the nomination, Russell Bedford CEO, Stephen Hamlet said: "Following what has been a most challenging year for all, it is such a pleasure to be nominated for a Digital Accountancy Award once again. As an international network, we felt member firms needed to be shown special guidance, support and empathy during these unprecedented times. Communication - regular and effective - and which relates to all parts of the world, across all cultures, to our people and, in turn, to their clients, was essential."

He added: “The past few months has seen the network embark on a journey of discovery and development, and has provided an opportunity for great learning and achievement. Crisis has effectively pushed us into exploring new creative avenues and the results have been impressive and inspiring. Gaining recognition, via this nomination, for our efforts in providing transparent and consistent messaging to our members, is a wonderful accomplishment considering all the challenges we have met and faced this year; and of which I am very proud.”

Just Released: Business World September 2020

The September edition of Business World is out now. The latest edition features articles from leadership and workforce strategist, Eric Swenson, with advice on how to successfully lead through these uncertain times. We hear from Maria Gurrea Galve, deputy director at legal services firm Navarro Llima Abogados and previously, marketing director at Adidas HQ, on how the pandemic presents opportunity for businesses. Maria offers advice on how to steer your business through this crisis and come out the other side in even better shape than before. And Daniel Ryba, partner at Russell Bedford Argentina, and a member of the board at Russell Bedford, talks to his counterparts in Latin America on the impact of the pandemic in the region and what the future holds.

For a full synopsis of the latest edition's articles, and to download the full publication, follow the link below:

https://www.russellbedford.com/latest/news/just-released-business-world-september-2020/

We would like to extend a big thank you to all of those who contributed to this edition of Business World. If you would like to contribute to the March 2021 edition, please contact Susan Barron at susan.barron@russellbedford.com.

Russell Bedford announces national expansion in Ecuador

Russell Bedford Ecuador, member of global professional services network Russell Bedford International, has announced the firm's expansion with the introduction of two new branches in Guayaquil, the second largest city and the country's main port, and Cuenca, the capital and largest city of Azuay Province.

The development provides a significant enhancement to the Russell Bedford network's service capabilities in Ecuador, with robust coverage in the country's three largest cities, while strengthening the network's resources in the Latin American region.

As part of the firm's expansion, Russell Bedford Ecuador will welcome Guillermo Solérzano, Luis Alarcón and Oscar Gamarra in the Guayaquil branch.

Guillermo brings experience in the planning, evaluation, supervision and the execution of financial audits and procedures in industrial, financial services, commercial institutions, and non-profit organisations.

Luis's areas of expertise are financial management and forensic audits, as well as accounting, cost accounting and tax. He has appeared as a speaker at multiple seminars related to the implementation of IFRS.

Additionally, Silvia Vanegas and Nilo Narvaez join the firm in Cuenca.

Silvia is a CPA with 15 years of experience. She is certified in International Accounting Standards, IFRS and GAAP, and has multinational experience with clients in the United States and throughout Latin America, specialising in audit and related regulatory compliance.

Nilo is a tax specialist with an MBA and a Master's degree in Taxation. With his solid knowledge of the latest developments in the fiscal arena, he focuses on tax and financial planning strategies.

Speaking about the developments, Ramiro Pinto, CEO of Russell Bedford Ecuador, said: "We are very proud to announce the development of our firm in the main cities of Ecuador, extending our presence to cover Quito, Guayaquil, and Cuenca. We have extraordinary professionals in our team, and fully operational offices, that allow us to give our national and international clients the best services. Our commitment to quality and professionalism is always at the forefront. The addition of Guillermo, Luis, Oscar, Silvia and Nilo to our team will greatly enhance the services that our firm can provide."

Network News

SEPTEMBER 2020

Russell Bedford continues expansion in Africa

The Russell Bedford global professional services network has announced the appointment of GKM (Gomez-Gnali, Mure & Associés) as its member firm in the Republic of Congo.

Established in 1989, GKM Audit & Conseil has offices in Pointe Noire and Brazzaville, the two largest cities in the country.

GKM provides a broad range of audit, accounting and consulting services, with specialist divisions offering legal services, tax and IT advisory. The firm is licensed to perform audits anywhere in the CEMAC - Economic and Monetary Community of Central Africa - region.

GKM's clients operate in many sectors, and they include international donor agencies, oil and gas and tobacco companies.

Speaking of the appointment, Russell Bedford CEO Stephen Hamlet said: "It is my pleasure to welcome GKM to Russell Bedford. The network has made significant advances in francophone West Africa. The addition of GKM, along with the appointment of ARC in Cameroon in January, considerably strengthens our already solid presence on the continent. A warm welcome to André and his team to the network, and we wish them every success as new members."

André Gomez-Gnali, managing partner at GKM Audit & Conseil, added: "We are delighted to embark on this new journey of development for our firm. Many of our clients have international operations, and so it is important to instil confidence in our ability to service them wherever they are in the world. In terms of our future strategy, we intend to leverage our global network membership which we are confident will enhance our firm's credibility in local and regional markets."

Brisbane member HMW Group announces expansion plans

HMW Group, the Brisbane member firm of Russell Bedford International, is opening the first of its additional locations later this month, following the purchase of premises in Maroochydore, on Queensland's Sunshine Coast, Australia.

The success and growth of HMW Group's broad offerings has warranted the demand for expansion. As well as fulfilling the roles of accountants and advisors, the HMW Group encompasses a variety of wholly owned specialist businesses. These include Quintessential Finance (debt advisory), Strategic Solutions Australia (financial planning) and HMW Capital (corporate advisory). The group also owns specialist disability accommodation provider Adapt Housing and the aged care plan and funding administrator Savvy Care.

HMW already has a number of client groups and contacts in the Sunshine Coast region and will now look to expand its offering as a firm with operations based in the area.

HMW employees will have the option of working across the two offices, with the new office fit-out focusing on flexibility and adaptability to demand.

The grand opening of the new premises will be celebrated on Friday, 21 August 2020.

Speaking about the developments, James Whitelaw, partner at HMW Group said: "This is the first of several steps in our firm's strategic growth plans, which has been made possible due to the consistent growth of our firm and the individual contributions and successes of our expanding team. The move gives us greater agility in servicing our clients in the region, while offering employees flexibility in relation to where they can work, which can only bring benefit to both our clients and our employees."

Network News

SEPTEMBER 2020

KBBS receives Business Advisory Experts of the Year award

Russell Bedford's Mauritius member firm, KBBS, has received an award for Business Advisory Experts of the Year in Mauritius by Global Advisory Experts (GAE). GAE is a leading online resource for locating specialist consultants and advisers for the services required by businesses, investors and individuals around the world.

GAE prides itself on the validity of its awards which are allocated solely on merit and recognise leaders in their respective fields.

Congratulations to everyone at KBBS in Mauritius for gaining this fantastic accolade!

WBL in Top 50 “Best of the Best” CPA Firms in U.S.

Russell Bedford's Atlanta member firm, Williams Benator & Libby, LLP (WBL), has been named as one of the top 50 Best of the Best Accounting Firms in the United States by INSIDE Public Accounting (IPA).

According to IPA, the 2020 Best of the Best firms produce superior financial results while planning for long-term sustainable growth.

This year, more than 540 firms participated in IPA’s 30th Annual Survey and Analysis of Firms and were eligible for the award. The top performers were ranked on more than 50 metrics including growth, income, productivity, tools of governance, and staff turnover.

Speaking about the announcement, WBL managing partner, Bruce V. Benator, said: "This is the second year that WBL has participated in INSIDE Public Accounting’s annual survey, and we are honored to be selected again as a Best of the Best firm. This recognition affirms that putting people first—our staff, our clients and our community—creates the strongest foundation for success."

Michael Platt, principal of The Platt Group that publishes IPA, said: "Best of the Best firms are exceptional in the competitive world of public accounting."

Adding: "What sets the Best of the Best firms apart is their ability to leverage their team and create employee opportunities in a work environment that team members are excited about and proud to work for."

Network News

SEPTEMBER 2020

Global Accounting Update

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

Securing Sustainable Finances – Advancing a Global Approach
Gabriella Kusz, consultant for the International Federation of Accountants (IFAC), and Darlene Nzorubara, senior technical manager on IFAC's Quality and Development team, discuss the role of the accountancy profession in enhancing the quality, trust, and transparency of public financial reporting and financial management for the public sectors; key underpinnings for sustainable economic development.

The Challenges in Valuing Small and Medium Sized Entities
The valuation of a small and medium sized entity (SME) can be a significant challenge. Valuation standards and business practices are usually founded on large enterprises' cases. Therefore, recognized methods need to be adapted when valuing an SME. Member of the Small and Medium Practices (SMP) Committee, Matteo Pozzoli, and Raffaele Marcello, assistant professor in Business Economics at Pegaso Telematic University, discuss.

The Implications of New Reporting Trends on Accounting Education
Accounting education both impacts and serves organizations. It provides future accountants who are prepared to advise and make decisions. During the past decade, key developments in the field of accounting and reporting have raised the bar for future accountants, with significant implications for accounting education. Dr. Nandita Mishra CMA, Ambassador IIRC and Associate Professor, Accounting and Finance, Amity University discusses.

Forthcoming conferences:

Russell Bedford Annual Global Conference & AGM

Registration for the Russell Bedford Annual Global Conference & AGM, due to take on 21-23 October 2020, is now open. For further information, including details of how to register, please click here.

Russell Bedford - key facts and figures 2020

- More than **35 years** of global service
- **Top 20** global accounting network
- **USD 525** million global fee income
- **700 partners** and over **6,500 staff**
- Some **350 offices** in **100 countries**

For previous editions of Network News, visit our Network News webpage.