



Network News

Newsletter for members of the Russell Bedford International network

August 2017

Down to business in bustling Bangkok

Asia-Pacific Meeting 2017



The vibrant city of Bangkok was the setting for this year's two-day Asia-Pacific regional meeting held on 3-4 August at the extraordinary Shangri-La Hotel situated along the Chao Phraya River - 'The River of Kings'. A hugely successful event; it was one of Russell Bedford's best attended Asia-Pacific meetings with 25 delegates across 12 countries, representing 14 member firms from the region.

Day one: A host of thought-provoking presentations

Day one launched with a welcome from host firm A.M.T. & Associates followed by a presentation from our newly appointed CEO Stephen Hamlet, who gave an update on RBI news, presenting latest developments and discussing exciting future plans for the network.



Associate Professor Dr. Chackrit Duangphastra, Director of Transportation Institute of Chulalongkorn University, joined as a guest speaker to discuss ASEAN Community 2025 and the Regional Comprehensive Economic Partnership. A presentation from BizCoach on business intelligence systems for SMEs concluded the first day of sessions.

Dinner on the Thursday took place at the conference hotel's Salathip Restaurant, where delegates enjoyed a quintessential Thai dining experience sampling a variety of top-class authentic Thai cuisine.

Day two: Practice and regional updates

The second day of the meeting commenced with internal discussions on practice and regional updates, which gave members an opportunity to give an update on their firm's progress, challenges and new developments. The conference heard from representatives from Bangkok, Beijing, Hanoi, Ho Chi Minh City, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, Perth, Shanghai, Singapore, Sydney and Taipei.



Generating fee growth was the theme of the afternoon session where topics discussed included the sectors that contribute the most to firm growth, using technology and social media to benefit your practice and why promoting RBI locally and regionally can deliver positive results to individual member firms and the network as a whole. Delegates then discussed how to work closer together in order to generate increased opportunities for business within the region and beyond.

Dinner on 'The River of Kings'



The two-day event drew to a close with a mesmerising dinner cruise along the Chao Phraya River, and it is no wonder why it is known as 'The River of Kings' as delegates felt every bit majestic as they sailed along, revelling in the wondrous temples and fascinating buildings of Bangkok's glorious landscape. The perfect end to a remarkable event.

Russell Bedford expands in Brazil

National grouping of firms continues to grow

Our network has further expanded its coverage in Brazil.

Since the re-launch of Russell Bedford's national network in 2016 with the appointment of the Curitiba-based ValuConcept Group (now Russell Bedford ValuConcept), a first step was taken in early 2017 with the incorporation of the tax and accounting practice FiscALL Soluções Ltda, representing the network in Jaraguá do Sul, Santa Catarina.

In addition to its consulting activities, FiscALL Soluções is the publisher of the Brazilian tax information website Dia a Dia Tributário (www.diaadiatributario.com.br).

In a major strategic move, Russell Bedford ValuConcept has now enlarged its São Paulo branch via a joint venture with the audit and financial consulting firm Buzzeye Consulting (BZY Auditoria e Consultoria Ltda), resulting in a team close to 50 professionals in this location. To accommodate this and future growth and allow for provision of a wider range of services, the São Paulo office has moved to new and larger premises.

Stephen Hamlet, CEO of Russell Bedford International, commented: "Under the leadership of Wesley Montechiari Figueira, Russell Bedford's Brazilian grouping of firms is clearly on course for rapid expansion this year. The speed of growth is impressive and very welcome, and we look forward to working with Wesley to further develop our presence in this important market."

Wesley Montechiari Figueira, managing partner of Russell Bedford ValuConcept, added: "We have an ambitious plan to grow quickly by adding more firms and offices in key locations. Our next goal is to re-establish a presence in Rio de Janeiro, and our national board is currently studying various options for more mergers or joint ventures there, as well as in other important locations such as Porto Alegre, Belo Horizonte, São José dos Campos and Campinas."



A.G. Consultores joins in Madrid

New firm boosts network representation in Spain



AGC will form part of the national network, Grupo Español Russell Bedford, increasing its presence to five locations, now covering Barcelona, San Sebastian, Valencia, Zaragoza, as well as Madrid.

AGC was incorporated in 1984. The firm has two partners and around 25 personnel, including lawyers, accountants, tax advisors, payroll and labour management specialists, and organisational consultants.

The firm's services cover tax planning and compliance, accounts preparation, payroll outsourcing, company incorporation and restructuring, and specialist advice and assistance for non-residents and expatriates.

AGC has a broad portfolio of clients including companies, foundations and associations, self-employed workers and private individuals. Its sector specialisations include airlines, renewables, textiles and the financial sector.

Stephen Hamlet, CEO of Russell Bedford International, commented: "We are delighted that AGC has joined Russell Bedford's family of firms. AGC represents a great fit alongside its fellow members in Spain and is a welcome addition to our growing, multi-discipline Spanish national network."

AGC managing partner José Luis Gómez Pineda added: "Joining such a well-established global network as Russell Bedford International is an important strategic development for our firm. We look forward to collaborating with our new colleagues to support our clients and to enhance our range of services."

[See Spanish version](#)

Webinar: Technology is Reshaping Audit

Join our webinar by Kyle Gibbons of Confirmation.com

Technology is a major disruptor in all markets and industries, and audit is no exception. A recent Forbes survey showed that technology will have the biggest impact on audit over the next three to five years. In its Audit 2025 report, Forbes highlighted the critical need for audit firms to significantly enhance their approach to audit by embracing technology to keep up with their clients' expectations.

On **Tuesday 19 September 2017 at 9am (EST) / 2pm (GMT) / 3pm (CET)** Kyle Gibbons, Account Manager at Confirmation.com will discuss emerging developments in technology such as artificial intelligence (AI), cognitive systems and process automation, and how electronic audit confirmations can enhance efficiency, reduce complexity, and help to prevent fraud. Further details about how to join the webinar will be sent to all members soon.

Global Accounting Update

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

[Five Reasons Why the Finance Function Is Ready for Disruption](#)

Erik Kolthof, Senior Advisor, Accountants in Business, Royal Nederlandse Beroepsorganisatie van Accountants discusses why finance must adapt to keep up with industry change.

[How to Better Educate Existing Clients on What You Do](#)

The greatest source of opportunity to increase revenue for a firm is with the existing client-base, yet this group is also the most conditioned price wise to what you used to charge when they first engaged you. Martin Bissett, Managing Director at The Upward Spiral Partnership Ltd. discusses educating your clients so that they can understand your offering.

[Digital Technologies' Implications for SMPs](#)

Mainstream business media is increasingly focused on the implications of advances in technology on the workplace and professions. Paul Thompson, Director, European Federation of Accountants and Auditors for SMEs discusses the impact of digital technologies on the accountancy profession.

[Transforming Challenges into Opportunities: Attracting New Clients](#)

Attracting new clients is the top global challenge facing SMPs, and is one of the top two challenges for Europe, Africa, the Middle East and Asia regions. Christopher Arnold, Head of SME/SMP and Research, IFAC and Mats Olsson, IFAC SMP Committee Deputy Chair and Partner, Adrian & Partners AB discuss the growth strategies that work.

[New IIA model internal audit activity charter](#)

The IIA has produced a new guidance to illustrate common practices typically set out in an internal audit activity charter. The model acts as a guide to assist with conforming to IIA Standard 1000: Purpose, Authority, and Responsibility and IIA Standard 1010: Recognizing Mandatory Guidance in the Internal Audit Charter.

[Impairment of Assets once again a focus for ASIC](#)

The Australian Securities & Investments Commission (ASIC) has announced their focus areas for 30 June 2017 financial reports. Once again impairment of assets has been ranked at the top of their list of significant issues in financial reporting.

More news:

Rzeczpospolita names Russell Bedford Poland as one of Top 20 tax advisory firms

Poland's leading daily national business newspaper, Rzeczpospolita (RZP), has ranked Russell Bedford Poland as one of the Top 20 tax advisory firms in its 2017 survey. [Read more...](#)

New timetable for Making Tax Digital

The UK government has announced a revised timetable for the introduction of Making Tax Digital for Business (MTDfB). [Read more...](#)

Cloud Accounting - What is it and why do we need it?

You'd have had to have been living on a different planet to not have heard of the ubiquitous "Cloud", a system mysteriously operating somewhere out there in the ether. [Read more...](#)

Forthcoming conferences:

34th Annual Conference, Rome, 18 - 22 October 2017

Registration is open. To qualify for the discounted registration rate please ensure that you register and pay by this **Thursday, 10 August**. Hotel rooms at the conference hotel should also be reserved by 10 August, as our guaranteed block of rooms will be released after this date. Please refer to the conference or events page (links below) for further information.

Managers & Young Partners Meeting, Budapest, 1 - 2 December 2017

Further details and registration instructions will be available in due course.

North American Managing Partners Meeting, Nashville, 6-8 December 2017

Further details and registration instructions will be available in due course.

Conference information is accessible, as usual, via the [Conference](#) page or the [Events](#) section of the Global Intranet. Please ensure that you have logged into the intranet before clicking on the 'Events' link. Please contact Central Office for a reminder of your username and password if necessary.

Russell Bedford - key facts and figures 2017:

- **More than 34 years of global service**
- **Top 20 global accounting network (IAB World Survey 2017)**
- **Approaching USD 500 million global fee income**
- **Almost 700 partners and over 5,000 staff**
- **Some 300 offices in more than 100 countries**

For further stories, visit our Network News webpage: www.RussellBedford.com/NetworkNews

If you missed the previous edition of **Network News**, you can find a copy by clicking [here](#).