

Network News

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Russell Bedford leaps to 17th place in IAB world rankings

The International Accounting Bulletin (IAB) has today released its 2019 World Survey, revealing the international rankings of global accounting networks, which puts Russell Bedford International in 17th place.

Over the past two years, Russell Bedford has experienced the 5th highest growth of all networks in the Top 20.

Following the announcement, Russell Bedford CEO, Stephen Hamlet said: "I am immensely proud of all that has been achieved by the network over the past two years. I knew when joining Russell Bedford in 2017 there was a solid foundation upon which we could expand and advance. Our consistent efforts towards network enhancement and brand development have led to us accomplishing a host of achievements from gaining a staggering 30+ new members over the past two years to achieving a record increase in referrals last year of 35% across the network.

Our upward movement in the IAB's ranking table is a reflection of all of these great achievements and hard work. I am grateful to my supportive team, the dedication of my Chairman, supported by a passionate board of directors, and the forever increasing energy that exists within our member firms all over the world.

We often talk about size and numbers, and ranking positions are indeed important; but with our particular focus on quality, and obtaining the most appropriate coverage for our network all over the globe, this growth promotes even stronger our position as a leading group for attracting firms looking to expand and offer more to their clients.

This is fantastic news for Russell Bedford and I look forward to another fine year ahead."

Russell Bedford Announces Continued Growth In Africa With Firm In Uganda

International professional services group Russell Bedford has expanded its presence in Africa with the appointment of TMK & Co. in Kampala, Uganda.

Established in 2001, TMK & Co. is a registered audit and accounting firm. The firm is considered to be one of the leading indigenous firms in Uganda, providing audit, accountancy, tax, advisory and management consulting services. Consulting services are delivered via a separate legal entity, Prime Solutions Ltd.

TMK & Co. has a strong focus on audit, especially the audit of development aid programmes and projects funded by national and/or international donors and institutions including EU, World Bank, UNDP and UNICEF. The firm's client base also includes central and local government agencies, NGOs and privately-held companies.



Speaking of the appointment, Russell Bedford CEO Stephen Hamlet said: "After a phenomenal start to 2019, having already welcomed an incredible four new members in January, I am delighted to welcome TMK & Co. to the network. As a leading firm in Uganda, TMK & Co. is a great enhancement to our network, particularly in developing our African region where we have seen substantial growth in such a short and recent period of time."

Tom Mpagi, senior partner at TMK & Co., added: "It has been a long-standing ambition of our firm to join a well-established and recognised international network, to allow us to collaborate with other members in bidding for regional assignments for international agencies. We are thrilled to have been accepted as a member of Russell Bedford and we look forward to connecting with other members and working together to enhance and develop our respective firms."

Just Released: Business World March 2019

Russell Bedford International has released the March 2019 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 March 2019 edition include:

Investing in French real estate

Laëtitia Villian, legal director at Pyramide Conseils, Russell Bedford's Lyon member, shares her over 10 years' of legal experience, on what you should consider before investing in one of the largest investment markets in continental Europe: French real estate.



Ireland is ready for a post-Brexit Europe

As Brexit uncertainty mounts over whether the UK will reach a deal before it leaves the European Union (EU) on 29 March 2019, one country has played a bigger role in Brexit events than could ever have been imagined: Ireland. Tony Carey, managing director of Russell Bedford's Dublin member firm, Cooney Carey, and an EMEA regional director of Russell Bedford International, discusses why Ireland is an attractive location for international businesses planning for a post-Brexit Europe.

Five traits to look for in a potential employee

A huge part of any successful business is the people who work together to push things forward. When hiring staff, you want to be sure any potential employee is not only suited to the role, but a good cultural fit within the company too. Interviews offer just a small glimpse into what someone's all about, but there are key traits to look out for that will indicate how they approach work, and what they'll be like within a team structure. Here, Allied Irish Banks, p.l.c. (AIB), one of the so-called Big Four commercial banks in Ireland, shares some of the most important traits to look out for.

The new world of electronic invoicing

European Union member states have differing standards for electronic invoicing, most of which are incompatible with one another. On several occasions in the past, the European Council has stated that further development of cross-border online trade, and the modernisation of public administrations, should include a move to electronic invoicing. Luca Borella, partner of Russell Bedford's Bologna firm, Magagnoli & Associati, and Roberta Righi a Modena-based lawyer with two law firms discuss these developments.

Five countries join forces to fight international tax crime

Bill Rucci, managing partner of Russell Bedford's Boston member, RBF, and chairman of Russell Bedford, discusses the reasons why five countries, known as the J5, which include the United States, the UK, Canada, Australia and the Netherlands have come together to fight international tax crime.

Beijing's tax crackdown has wide-ranging implications for Chinese-Canadians

China has embarked on a major reform of tax laws that could have sweeping implications for high-net-worth individuals inside the country, not to mention Chinese-Canadians and Chinese citizens who have investments in Canada. Jie (Jenny) Lian partner at Russell Bedford's Toronto member firm, KRP, and Charles Wang, CPA with Russell Bedford's Shanghai member, Shanghai Jialiang discuss the impact of the crackdown.

European digital tax proposals in deadlock

The international tax laws that we work with were designed before globalisation and digitisation; as far as the modern digital economy operates, they are not fit for purpose. In short, the current tax framework does not generate tax fairly in the country where the value is created - companies such as Amazon, Google, and Facebook have all faced criticism for this. Justyna Kyć, legal counsel for Russell Bedford Poland, discusses these proposals from a Polish perspective.

Staying Connected: Introducing the new Directory App

Having the ability to reach the right person, with the right experience and in the right jurisdiction, is one of the key benefits of membership of an international network.

Our members are constantly striving to support their clients in a host of new and different ways, and one of those ways is supporting their clients' cross border needs.

Being able to refer clients to trusted connections across the globe is a unique and invaluable asset for any business wanting to stand out from the competition - it's the back pocket asset that can set one firm apart from another.

As we continue to develop member services, we too are constantly trying to come up with new ways of meeting our members' needs.

With that in mind, it is our pleasure to introduce to you our new Russell Bedford Mobile Directory App which is now accessible via the App Store, for iOS devices, and on Google Play, for Android devices, listed as: Russell Bedford Directory

The app has been designed to make the process of finding the right person faster and, with its slicker interface and upgrade to our new branding, our focus has been on making the user experience better than ever before.

So, whether your client needs support in São Paulo, Stockholm or Sydney, you can reach the right contact at your fingertips within moments.

AUTHOR: Susan Barron



Global Accounting Update

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

[How the new ethics code will affect your standards](#)

Here the International Ethics Standards Board for Accountants (IESBA) Chairman, Dr. Stavros Thomadakis of Greece and two IESBA members; Ms. Caroline Lee of Singapore, and Mr. Ian McPhee of Australia share the IESBA's revised and restructured Code; and the importance of having an Ethics Code for professional accountants.

[Three imperatives for taxing the digital economy](#)

The digital revolution is transforming economies, business models, and the lives of all citizens. It is dramatically impacting every aspect of economies, including the tax base and governments' ability to raise revenues. Kevin Dancey, Chief Executive Officer, IFAC discusses the three most important aspects of taxing the digital economy.

[How SMEs can supercharge their growth potential](#)

Much has been written in recent years about a discernible shift in focus among business leaders and policymakers toward achieving SME growth. In particular, there has been a shift in focus away from how entrepreneurs start and run businesses to how they can grow them over time. Here Ben Baruch, Head of SME Policy, ACCA shares how SMEs can look to maximize their long-term growth potential.

Forthcoming conferences:

International Tax and EMEA Conference 2019

Registration for the 2019 International Tax and EMEA Conference is open. The conference will be held on 17-19 May 2019 at Hôtel Aston La Scala in Nice, France. To register, please refer to the events page on the intranet for further information. Please ensure that you register for the conference before 31 March 2019 to benefit from the discounted rate. Please also note that accommodation* must be booked separately.

*Please note that as we have a very limited allocation of rooms at the hotel, we recommend that you book your hotel room as soon as possible in order to secure your room.

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**