

Network News

December 2019

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CEO End of Year Message 2019

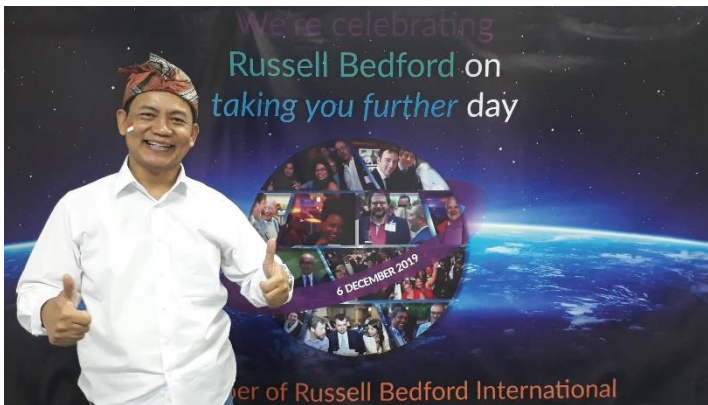


To watch the CEO end of the year Message please follow this link:
https://www.youtube.com/watch?v=tDISR391Dpl&feature=emb_logo

Russell Bedford celebrates first ever *taking you further* day!

On Friday, 6 December 2019, members of Russell Bedford International joined in celebrating the network, its people and its culture, on its first ever 'taking you further' day.

An initiative established to encourage members to unite through various team building activities and charitable events, to cement the network's shared ethos, 'taking your further' day is essentially a day for celebrating our uniqueness, our successes and achievements.



Reinforcing the core values on which our international network is built, and reminding ourselves of their importance, is another key element behind 'taking you further' day; providing our members with an opportunity to demonstrate how accountability, integrity, professionalism, excellence in service delivery and results, and collaboration underpin everything we do.

Our member firms embody our values, and it is the personalities behind the brand that symbolise what Russell Bedford is all about, bringing the brand to life. This very special day enabled our member firms to truly reflect on their achievements, having joined an organisation that this year was crowned "Network of the Year", and to proudly celebrate these achievements with their teams.



Speaking about the day, Russell Bedford CEO, Stephen Hamlet, said: "For over two years now as CEO, I've been fortunate enough to get to know so many of our member firms from my visits to their offices around the world and through meeting at our global events. Myself and my team wanted to gather all our people together to celebrate their contribution to our award-winning network, and as result, 'taking you further' day was born."

He added: "It's been fantastic to see the huge support throughout the network across all regions; particularly in our first year of running the event. I think it's really shone a light on the spirit of our network and the personality behind our brand, setting us apart from other networks. And, to see so many seize the opportunity to give back to their community, through various charitable acts, was tremendous!"

Russell Bedford would like to thank all our members who took part this year. We appreciate the efforts very much and we look forward to seeing what fun and inspirational activities will be lined up for next year!

Russell Bedford's conference season ends on a high in Malta!

Following a busy and successful year of events, the Russell Bedford conference season came to a close with the final two events of the year: The Marketing Meeting and the Managers and Young Partners Meeting. It was the first year combining the two events which were held at the stunning sea view Cavalieri Art Hotel in St. Julian's, Malta on 28 – 30 November 2019. 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.

Marketing Meeting

The Marketing Meeting sessions commenced on Thursday, 28 November with a welcome from Russell Bedford's CEO, Stephen Hamlet, and introductions from the delegates in attendance.

Stephen Hamlet delivered a network update on Russell Bedford's successes and developments over the past year, as well as upcoming initiatives in the pipeline.

After a coffee break, the group reconvened for a session on 'How to enhance your firm's marketing - collaborating with your peers.' The session included an introduction to Russell Bedford's latest 'Centre of Excellence' which is dedicated to marketing professionals within the network. The centre is a concept designed to enable members with a common specialism (in this case marketing) to collaborate with each other and share their knowledge and expertise.

The afternoon concluded with an interactive workshop session, where delegates worked in groups to develop a marketing plan for sharing the benefits of international network membership with clients and prospective clients of our member firms.



Attendees of the Marketing Meeting joined with some attendees of the Managers & Young Partners Meeting for informal drinks and dinner at the event hotel in the sea view restaurant.

Day two commenced with a morning session hosted by corporate trainer, Angus Farr, from Training Counts. Angus discussed the topic of 'Helping accountants sell themselves' by identifying behaviours of good versus bad 'sales' accountants, why (some) accountants find selling themselves difficult and sharing valuable examples of how marketing professionals can bridge the gap.

Following a successful Marketing Meeting, some attendees joined the Managers & Young Partners Meeting.

Managers & Young Partners Meeting

Our host, Sandro Grech, managing partner at Russell Bedford's Malta member firm, SG Malta, opened the meeting with an overview of doing business in Malta. This was followed by a global update on the Russell Bedford network by Stephen Hamlet.

Professional trainer and business coach, Michael Quigley, from Kataholos, joined to share his insights on world class leadership.

After a coffee break, delegates had an opportunity to put their learnings into practice in a workshop called three essential aspects of world class leadership, also led by Michael Quigley.



The afternoon sessions centred around networking skills for international accountants. The sessions which were again delivered by Angus Farr, focused on the tips and tricks that help to make the most of business networking events.

Again, the practical element came into play in this session giving delegates a chance to put their new networking skills into practice.

As with all Russell Bedford events, networking and relationship building doesn't stop once the professional programme concludes and delegates took the opportunity to continue their conversations with colleagues over dinner and drinks at a traditional Maltese restaurant located on the picturesque Spinola Bay in St Julian's. Guests sampled some of the local cuisine while enjoying musical entertainment from a traditional solo guitarist.

The theme of day two's sessions was surrounding developing staff and client relationships which were again led by Angus Farr. Delegates learned about how to turn the focus from short term to long term engagement and put their skills into practice through a series of paired coaching sessions. Delegates took advantage of the beautiful sunshine while working on their coaching skills together on the sunny terrace of the hotel's meeting room.

During the de-brief, delegates shared their experiences of the event with many valuing the opportunity to learn the 'people' skills such as networking and mentoring which can often seem quite far removed from their daily technical roles.

Speaking about both events, Stephen Hamlet, said: "It's hard to believe, we're wrapping up yet another year of Russell Bedford events. Each event brings something special, and I love to see the new faces arriving with uncertain expectation and then leaving with a whole set of new ideas or ways of looking at how they approach their roles. I spoke with several delegates after the event and all talked about how much they valued meeting others from our firms around the world - there's a lot to be said for the realisation that we're not alone in our challenges and concerns about how to consistently develop ourselves professionally. Giving our member firms that opportunity to connect and talk through issues really is invaluable. A big thanks to Sandro for being a most welcoming host and I look forward to connecting with our members from around the globe when we kick off the new season of events in 2020."



Russell Bedford CEO attends member event in Georgia

The CEO of global accounting network, Russell Bedford International, Stephen Hamlet, attended a special event hosted by Georgia member firm, Russell Bedford AAC, in Tbilisi on Friday, 15 November.

The event welcomed some 150 guests which included current and prospective clients of Russell Bedford AAC, along with several other professionals and contacts of the firm. Additionally in attendance were some highly esteemed individuals including the Deputy Minister of the Environment of Georgia, the Director of the Ministry of Finance and several other ambassadors and government officials.

At the event, Stephen Hamlet, who was invited as a special guest to highlight the importance of membership of our global network, delivered a speech congratulating Russell Bedford AAC on the advances the firm has made in the past year. The firm has recently come together as a merger of two high profile firms in Tbilisi. As an advocate for the power of people working together, Stephen shared his thoughts on the importance of building trusting, quality relationships to help individual firms grow and enhance their offerings via the support of an international network like Russell Bedford International.

Speaking of the event, CEO Stephen Hamlet said: "Firstly, what a great honour to be invited to this celebration of Russell Bedford AAC in this beautiful city; the welcome I received, and the kindness and hospitality from the entire team were second to none. Russell Bedford AAC joined the network in 2018 and has already made commendable efforts in terms of brand adoption and promotion; flying the Russell Bedford flag in Georgia. The event was spectacular, and it became obvious to me what a well-respected and highly connected firm we now have representing us in Georgia."

He added: "The partners and colleagues of Russell Bedford AAC, whom I had the pleasure of meeting at the event and during my visit to Georgia, are incredibly ambitious and motivated towards growing their firm and expanding their client base. They are actively working towards considerably increasing in size and competing in the Top 10 of Georgia. I am confident that their efforts will be rewarded."

Zviad Akhvlediani, co-managing partner at Russell Bedford AAC, with Alexander Okromchedlishvili added: "It was our pleasure to welcome our CEO, Stephen Hamlet, to this very special event in Tbilisi. Being part of Russell Bedford International is an incredibly powerful tool for our firm, not only in terms of increasing our firm's visibility in the accounting space through improved branding, but also enhancing the credibility of our firm when approaching new clients. Joining Russell Bedford has undoubtedly opened new doors and opportunities for our firm. We fully intend to continue to apply the brand effectively and develop our firm with the help of this international network to whom we are so very proud to belong."



Russell Bedford opens in North Macedonia with Top-10 firm

Russell Bedford International has announced the appointment of B&Lj – Boro i Ljupco as the global professional services network's member firm in Skopje, Republic of North Macedonia.

Founded in 1994, B&Lj was the first local audit firm registered in what is now the Republic of North Macedonia. The firm has a strong focus on independent external auditing and also offers valuation, financial consulting and tax services.

Currently ranked 10th in the audit market and at 5th position with regard to audits of publicly listed companies, B&Lj services more than 90 audit clients in sectors including manufacturing, construction, healthcare, energy, fashion, media, professional services and finance.

Speaking of the appointment, Russell Bedford CEO Stephen Hamlet said: "I am delighted to welcome B&Lj as our latest new member based in North Macedonia, further strengthening our position in South-Eastern Europe. As the quality of a firm is one of the most important factors when recruiting new firms, it is fantastic to welcome a Top 10 firm, making B&Lj an ideal candidate for network membership. A huge welcome to the team!"

Borislav Atanasovski, senior partner at B&Lj, added: "We are extremely enthusiastic to begin exploring new opportunities available to our firm and our clients as a result of our new membership. Russell Bedford is a network that is committed to continuous growth and development, and we look forward to being part of that journey while working together with our fellow members for mutual benefit."



Mohammed Forkan Uddin elected as Vice President of The Institute of Chartered Accountants of Bangladesh

Mohammed Forkan Uddin, the Managing Partner of our Bangladesh firm, M M Rahman & Co., has been elected as Vice President of The Institute of Chartered Accountants of Bangladesh.

Many congratulations to Mohammed on his new appointment!

Read more following this link:

<http://www.newagebd.net/article/93963/farooq-elected-icab-president%C2%A0>



CEO Stephen Hamlet discusses Russell Bedford's double IAB awards

International Accounting Bulletin interviews CEO, Stephen Hamlet, about Russell Bedford's recent awards, the year's successes and plans for 2020.

Read the interview following this link:

https://www.russellbedford.com/media/4838/iab_dec-2019_select.pdf



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.

Global Accounting Update

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

[International standards: 2019 Global Status Report](#)

Inconsistent and fragmented regulation of the financial sector poses significant challenges to national and international economies, not to mention the drag created on the accountancy profession itself. This report establishes a baseline on international standards' adoption, and explores how and whether accountancy best practices and IFAC member organizations can have a positive role and cost savings impact.

[Fighting Corruption Requires Accountants to Act: Here's How](#)

The consequences of corruption on economic growth and the welfare of ordinary people are severe – and no country is immune. Kevin Dancey, CEO, IFAC shares how professional accountants can help combat the problem.

[PAOs – Time to Step Up in the Public Sector](#)

The accountancy profession is committed to protecting the public interest and encouraging accountability and transparency from governments around the world. Brian Blood, Chief Executive of the Confederation of Asian and Pacific Accountants, discusses why PAOs must do their part.

Forthcoming conferences

Americas Conference 2020

The 2020 Americas Conference will take place on 23-26 January 2020 in Panama. The deadline for registration is this Friday, 20 December 2019. Please ensure that you register and pay for your attendance by this date.

International Tax & EMEA Conference 2020

The International Tax & EMEA Conference 2020 will take place on 15-17 May 2020 in Bucharest, Romania. Details to follow.

Asia-Pacific Meeting 2020

The 2020 Asia-Pacific Meeting will take place on 2-3 July 2020 in Singapore. Details to follow.

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**