

Network News

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Positivity prevails at the 37th Annual Global Conference

A conference like no other! Russell Bedford's chair, Bruce Saward, opened the 37th Annual Global Conference, which welcomed almost 400 participants from more than 100 member firms, covering some 70 countries around the globe.

In his opening address, Bruce acknowledged the absence of the face-to-face connection, although conceded that most hadn't missed the jet-lag, particularly the Australian member firms!

He said: "2020 will be a year remembered for many years to come. It has presented enormous challenges for us all, both personal and professional. However, the events of the last six months have demonstrated the importance of the accounting profession. We are the trusted advisers that clients turn to for unbiased independent advice. Advice that is based on an understanding of their position and our ability to develop strategies that address clients' needs in changing circumstances."

Our first guest speaker was Hélio Vogas, a leadership and motivational speaker who has spoken at TEDx events and the United Nations headquarters in Vienna, Austria. Hélio joined us to discuss Decision-making under stress: How to think clearly in the eye of the hurricane, sharing strategies for managing stressful situations, to support decision making when faced with important business challenges.

Board member, Daniel Ryba, and partner at Russell Bedford Argentina, led a panel discussion: Making the most of multinational business opportunities. Daniel was joined by panellists from Russell Bedford member firms, Fabio Corno (Studio Corno, Milan), Laurence Newman (Lubbock Fine, London) and Stephan Strothenke (Tomik + Partner, Halle in Westfalen).

Fabio commended Russell Bedford's Centres of Excellence, as an excellent resource for connecting with experts within the network on matters specific to individual partners' specific area of expertise. He said: "Knowing partners in different jurisdictions gives firms a distinct advantage. Strengthening cross border connections can lead to greater business opportunities for all firms, enabling 360° services for clients."

Daniel stressed that reserving fixed time each week for learning and business promotion is critical for the long-term successful development of a firm. He said: "We have a responsibility to make our clients aware of cross border offerings."

Day one concluded with an open forum discussion on Corporate Social Responsibility led by Russell Bedford's CEO, Stephen Hamlet, where he shared the wonderful video of Russell Bedford's Lebanese member firm, Bureau Saghir & Associates, and their charitable work to help the most vulnerable people of Beirut.

Stephen then opened day two of the conference with his CEO report. Talking about the many challenges that the network and individual firms had to overcome this year, Stephen praised the collective efforts of everyone in the network for continuing to strive for success.

Enhancing digital marketing was an essential and natural development this year, helping the network continue to expand, welcoming new members, several in new territories over the past 12 months, and with referrals between member firms having increased by a further 10%.



Chartered Accountant, public speaker, author and founder of the Value Pricing Academy, Mark Wickersham, joined to discuss Mastering Value Pricing: How to take your pricing to another level.

A gripping session, Mark shared how failing in business can help in the learning process of how to thrive in business. Examining the psychology of pricing, Mark shared advice on the value conversation that partners need to be having with clients to uncover value; asking the right questions in order to build the right solutions.

Our second panel discussion of the conference was led by Deanna Salo (Cray Kaiser, Chicago) and focused on: Advisory services – a pathway to growth?

Deanna was joined by Colin O'Brien (Cooney Carey, Dublin), Jaime Navarro (Navarro y Llima, Zaragoza) and Andrzej Dmowski (Russell Bedford Poland, Warsaw) to share their insights.

Deanna highlighted that, while all businesses have had to quickly pivot to adapt to the current climate, optimising relationships with customers has been at the forefront of Cray Kaiser's strategy for business sustainability.

Speaking about the challenges that firms face when trying to progress into the advisory sphere, Colin O'Brien said: "Firms are often firefighting, particularly in the current business climate. As a result, they fail to see the bigger picture and offer a holistic view of the client's business. They needlessly miss out on an opportunity to maximise pricing, as clients tend to place significant value on that added layer of advisory services on top of audit."

He added: "Clients are looking for insight and direction. It's essential that we prioritise clients' needs, remaining available and always taking that call. It's clients' livelihoods that are on the line, so the strategic advice you offer them now is paramount."

Andrzej added: "Firms need to do better at cross-selling; it's much better for the firm and for the client as they don't need to look elsewhere for services. However, to enable this, departments must talk to each other and firms need to ensure that they're supporting internal marketing, so that there is an understanding across the organisation in support of cross-selling."

Day two of the conference concluded with a Happy Hour networking session led by Stephen Hamlet, a fun and engaging session where members divulged some fun facts, such as what celebrity they would most like to invite to a dinner party, where in the world they would most like to live, and items they couldn't live without.

It was also during this session that the network took the opportunity to acknowledge the 20 years of loyalty and commitment of Network Development Director, Kempton Bedell-Harper, who has played such a significant role throughout the years in the progress and development of Russell Bedford International.

The final day of the conference was opened by Stephen Hamlet, allowing Mahmoud Saghir to say a few words of thanks to the network for the initiative of support to his city in Beirut, followed by an important AQC update by Jim Sylph. A feedback session followed, providing members with an opportunity to exchange ideas on strategy with the global board; concluding with the Annual General Meeting 2020 chaired by Bruce Saward.



Closing this year's online conference, Mylène Pontbriand (FBL, Montreal), delivered an introduction to Montreal; the venue where the network hopes to return to meeting physically, for the Annual Global Conference of 2021.

A huge thank you to members around the globe for their participation in this year's conference and making it more special than one could ever have been imagined.

Speaking after a successful conference, chair of Russell Bedford, Bruce Saward, said: "Our profession has demonstrated that it is innovative, flexible and adaptive. To be able to adapt and improve, we must continue to learn, be attentive to trends and be open to new knowledge and new ways of doing things. The very act of taking time out to join this conference confirms that our members have such desire to learn, adapt and improve. We are delighted that we have been able to consistently provide these types of opportunities to our members throughout 2020. This year demonstrates that we are stronger together and can go further together."

Stephen Hamlet added: "2020 will be remembered for being the year of surprises, consistently changing and forcing us out of our comfort zones. It's been challenging and difficult, yet we stood up to the challenge. We've shown resilience, we've grown both individually and as a network, welcoming new firms and seeing our existing members enhance. We've also shown resourcefulness; creating an array of new opportunities for our members to connect, so that despite 2020's somewhat rollercoaster ride, colleagues at our member firms did not have to put their own personal and professional development on hold."

He highlighted: "This very special conference was unlike any of our previous events, we've been forced into thinking differently and getting creative and the results have been astonishingly positive. It's a real reminder of what a unique network of professionals we have at Russell Bedford. They're highly engaged, completely invested in our ethos and values, and a credit to the accounting profession which has shown adaptability, empathy and delivery!"

Stephen concluded by thanking Russell Bedford members and being proud to depend on each other as colleagues and friends: "Continue to be proud of this network. Continue to be proud of yourselves."

Five new firms recruited across five regions in one month

Kick-starting this "super month" of progression, Hibiscus Audit Corporation cemented the network's presence in Japan. With offices in Tokyo and Sapporo, the firm complements Russell Bedford's existing Tokyo member's tax, accounting and consultancy practice; adding significant value to the Asia Pacific region.

Africa was next to see further growth, with Amazon Associates in Zambia, expanding the network's coverage to fifteen countries on the continent.

Only a few days later, Top 15 firm Belrosaudit in Minsk, Belarus added another new territory to Russell Bedford's robust European region, now approaching 40 countries.

Latin America followed soon after, with a new six partner firm in Chile, with some 85 staff based at its office in Santiago. The addition of Addval Consultoría Integral was essential to the strategy of a region that has shown considerable success and advancement in the past few years.

This period of impressive development was capped off with the recruitment of a well-established and progressive, Top 30 Boston-based practice, with a 17-strong leadership team. Celebrating its 40th anniversary, the award-winning LGA, LLP solidifies Russell Bedford's North American region.

CEO, Stephen Hamlet said: "I'm absolutely thrilled to welcome these 5 new firms. It's been a tough year for everyone and yet a year which has, to a large extent, helped our firms around the world become even closer together; realising how important it is to be connected and to be part of a global network."

He continued: "To see a sudden rush of quality firms from each corner of the globe, wanting to be part of our group; acknowledging the appeal, and indeed growing necessity, of international connectivity is extremely satisfying. I thank my team, as well as our existing members, for all their efforts, particularly during these uncertain times, in helping make this network so attractive and keeping us on track for a continuing bright and prosperous future."



Celebrate Russell Bedford on *taking you further* day



We all know that behind every great brand, there are great people. On Friday, 4 December 2020, we're inviting our members from around the globe to celebrate our international network for our second ever Russell Bedford taking you further day!

Taking you further day is a day to recognise our members and their contribution to our ever-expanding global network. It's a day to reflect on why we do what we do, and to acknowledge our values and their importance; embracing accountability, integrity, professionalism, excellence, positive impact and collaboration.

To find out how your firm can participate click [here](#), and if you need some inspiration, click [here](#) to read about the diverse activities involving our members last year.

Almost 600 people attend virtual meeting for LATAM region

Current circumstances have enabled us to approach meetings differently; and one benefit of a virtual event is the ability to reach all levels of teams within our member firms.

The Russell Bedford Latin American region invited all colleagues from the region, to spend 90 minutes learning about the network, sharing ideas of collaboration and much more.

The turnout was fantastic! Beating all records of previous attendance of any Russell Bedford event, we saw the online meeting reach almost 600 participants.

Stephen Hamlet said: "I thank Javier Jimenez and Daniel Ryba, as global board directors for Latin America, for this initiative. It was a fantastic idea; to promote the network to so many colleagues throughout all 18 countries of the region. I shall repeat in English what I expressed in Spanish during the event - We are extremely proud of our Latin American region; their hard work, positive attitude and tremendous ambition. It was a great pleasure seeing so many faces; interacting, engaging and coming together!"



Together for brighter days: Russell Bedford cares... in Beirut

As part of Russell Bedford's corporate social responsibility programme, each year the network makes donations to charitable organisations.

This year, in partnership with Russell Bedford's Lebanese member firm, the network chose to make a donation to a project, to help the people of Beirut.

Following the devastating explosion in Beirut on 4 August 2020, that killed at least 200 people and injured around 5,000 others, Russell Bedford wanted to do something to help the people in the city, whose lives have been turned upside down.

Rather than simply make a donation, Mahmoud Saghir, director at Bureau Saghir & Associates, and his colleagues, wanted to show their fellow citizens how much they cared. Lebanese National Team Basketball Player, Ali Mansour, also gave up his time to help with the project, meeting with those who are struggling and helping with the distribution of supplies.

Phase two involved contacting suppliers to negotiate the best rates for essentials including food, medicine and detergent. This was an extremely important part of the project, since most goods in Lebanon are imported and the value of the Lebanese pound had decreased sharply, while the cost of goods had been increasing exponentially. Hence, the current crisis exacerbated an already difficult challenge.

The final phase involved packing up boxes of supplies and visiting those hardest hit by the disaster. By the end of the project, numerous families across Beirut's poorest communities will have been visited.



Speaking about the project, Mahmoud Saghir said: "We are in a much more fortunate situation than many others in Beirut; we have the means to rebuild our businesses, and our futures are far more stable than many others in our city. So; it was important to me personally, and to my team, to help some of those who are living in extremely difficult circumstances; and to try in any small way, to help them get through this period."

He added: "It was a humbling experience to connect with those who are suffering right now; to hear from them as to how they are feeling and to ask them what we can do to help. We are extremely grateful to Russell Bedford International for their kind donation, which we know will help lessen the burden on many of the people we have met over recent weeks – thank you so much for your kindness and generosity."



Russell Bedford CEO, Stephen Hamlet, said: "Around this time last year, whilst at our annual global conference in Sydney, we made a donation to an Australian charity supporting survivors of modern slavery and human trafficking. This year, forced into conducting our global event online, we reflected on the troubled times people are currently going through and where we could provide some support."

He added: "Lebanon had already entered a critical period, which was compounded by the coronavirus pandemic, and then this explosion. I had the personal pleasure of visiting Bureau Saghir & Associates in Beirut a couple of years ago, where I was greeted with such immense hospitality. The city is beautiful and we are very proud of the progressive and forward-thinking practice representing our global network."

Stephen concluded: "With Mahmoud's energetic and enthusiastic character, our international board were fully supportive of his efforts to help the people of Beirut through this extremely difficult and painful time. Mahmoud - we thank you and your team for your care and for your efforts, and we are delighted that Russell Bedford could play a small role in helping such a big cause."

#RBcares #takingyoufurther

Looking After YOU

As part of Russell Bedford's holistic approach to training and development, last Thursday, 8 October 2020, the network welcomed Michael Quigley, author, coach and director at Kataholos, leadership and training group, for an online session to share with our members some important tools for 'Looking after YOU'.

In the one-hour session Russell Bedford members learned vital skills for guaranteeing their overall health and wellbeing, including effective strategies for dealing with stress, worry and choices, all of which are particularly prevalent in these uncertain times.

Michael discussed the key components for ensuring health and wellbeing, including advice for maintaining a healthy body through food, exercise and sleep. He shared techniques for maintaining a healthy mind, including how to manage negative thoughts and introduced tools such as meditation and breathwork, to aid how we react to stressful situations.

During the session, Michael gave a tour of the Kataholos online course, free to Russell Bedford members, which provides a wonderfully unique way to look after your health and wellbeing, equipping users with the skills and strategies to thrive in our modern world.

Through the course Michael helps members explore and learn about the five areas of health: body, mind, spirit, emotional and digital health through engaging videos. Members are encouraged to progress their learning by completing an accompanying handbook to support reflection and understanding, helping members gain more appreciation in their lives, taking their prospects to a whole new level.

Stephen Hamlet, Russell Bedford CEO said: "As most of us around the world have had to make some level of adjustment to various aspects of our lives over the past few months, many will have struggled with adapting to so many changes and so much uncertainty. It's completely understandable and acceptable to feel overwhelmed by the anxieties of change and ongoing uncertainty, which has resulted in many having to make difficult choices, leading to worry and various levels of stress."

He added: "It's never been so important for us to look after ourselves and those around us. This is why we sought to bring our members some practical support and remind them that they're not alone in the struggles they might face. Michael's warmth and considered approach, with concise 'easy to follow' guidance is exactly the type of support that we all need at this time. I'm delighted to be able to bring this opportunity to our members around the world and help individuals within our firms invest in themselves."

Jerroms goes from strength to strength in latest merger

West Midlands, UK based accountants and business advisers, and member of global professional services network Russell Bedford International, Jerroms has merged with Harben Barker in a deal that sees the growing business drive forward with its continued plans for expansion.

With offices in Solihull and Coleshill, long-standing firm of Chartered Accountants, Harben Barker, provides accounting and taxation services to individuals and businesses across the West Midlands.

The transaction, which was led by Hawkins Hatton and Higgs and Sons, follows significant growth to the Jerroms group last year with the incorporation of additional service lines, including corporate finance, wealth management, investment planning and raising finance.

Jerroms Director Lucas Markou said: "This move forms part of a wider strategic business decision for us to further expand our reach across the Midlands, gaining an additional office in Coleshill to run alongside our existing Solihull and Bromsgrove locations."

As part of the deal, staff at Harben Barker's Solihull office will be relocating to join the Jerroms headquarters on Blythe Valley Park, further strengthening their existing presence in Solihull and bringing the total number of staff across the group and their three office locations to over 120.

Former directors of Harben Barker David Minett, Jane Barnett and Paul Stanford will be remaining with the business as consultants. All three will continue working between offices as required, with David and Paul primarily based at Blythe Valley Park and Jane in Coleshill.

David Minett said "Joining Jerroms is a natural fit for us as in many respects they are an extension of our existing service offering, with additional opportunities for our clients to benefit from the full array of financial services available from the wider Jerroms group.

"We are pleased to be making this move at a time when we want to provide our clients with the highest level of support. As both businesses share the same core values and commitment to client service, we are very much looking forward to joining the Jerroms family and working with them towards the future success of the business."

Lucas Markou said: "After an incredibly difficult and challenging year, we are delighted to welcome David, Jane, Paul and the rest of the team as we invigorate our efforts to support businesses and individuals through this critical time and work closely with our clients to accelerate their business growth."

Jerroms is a leading accountancy and business advisory practice in the West Midlands and Worcestershire regions with headquarters in Solihull. With global reach through their membership with Russell Bedford International, the practice provides expertise in the key areas of corporate finance, tax planning, cash flow forecasting and obtaining finance for strategic business growth.



Isle of Man member SMP Group rebrands to Suntera Global

The member of the global professional services network Russell Bedford International and international provider of corporate, fund and private client services, formerly known as SMP Group, has announced the launch of a new brand identity: Suntera Global.

The group's heritage stretches back forty years, during which time it has grown to over 270 staff across seven jurisdictions. The international team provides corporate, fund and private client services supported by deep compliance consultancy, escrow, accounting and tax services. This latest evolution comes just after the first anniversary of the group's management buyout under the leadership of David Hudson, backed by Palatine Private Equity.

Group CEO David Hudson commented: "After the management buyout in June 2019, we set out on an ambitious growth and transformation project, investing heavily in our staff, premises and technology. In the short time since, we have made three strategic acquisitions in Jersey, the Isle of Man and Hong Kong, revolutionised our technological infrastructure and driven an unprecedented period of organic business growth in highly unusual circumstances. In that context, we felt it was appropriate to recognise the revitalised nature of the group with a modern brand that better reflects the dynamic business we are today.

"The new name reflects the culture of commercial balance that has driven these achievements. The energy of the sun and the grounded reality of the earth symbolise the constant, constructive tension between responsibility and ambition, prudence and passion, heritage and vision. We see this as our mission both internally with staff and externally with clients: to empower responsible ambition in everything we do."

The rebranding was completed in partnership with Prodo Digital and Ashgrove Marketing. More information can be found at www.suntera.com.

Congratulations to Kempton celebrating 20 years at Russell Bedford!

Sometimes you just need a bit of TLC... trust, loyalty and commitment!

Last week marked the 20th anniversary of our colleague and Network Development Director, Kempton Bedell-Harper.

Kempton has been pivotal to the growth and development of this network over the past 20 years and we thank him for his incredible support and TLC! Congratulations Kempton!



In Memoriam



We were saddened to hear of the passing of Beatus Kasegenya, of our firm in Tanzania. Our sincere condolences and thoughts are with his family and colleagues.

Rest in peace, our friend and colleague.

Global Accounting Update

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

[Accountancy Skills Evolution: Impact of COVID-19 & the Path Forward](#)

Crises inevitably demand difficult decisions be made, yet the preferred conditions for making such decisions—time to deliberate, a clear sense of focus—are in short supply. Countless small business owners, CEOs, government leaders and more confronted this reality in 2020. For many of them, professional accountants were there as trusted advisors when there was no semblance of certainty.

[Accountants Supporting Sustainable Recovery](#)

One of the key messages coming out of the September 2020 meeting of the Professional Accountants in Business Advisory Group, especially in the context of the current pandemic, is the enormous potential for accountants to make a difference in supporting sustainable recovery. The leaders who presented at the meeting all showed how they are creating better and more innovative practices in their organizations to improve performance in relation to people, planet, and profit.

[Global Ethics Day: Ethics and Remote Learning in the Pandemic](#)

Jeffrey C. Thomson is president and CEO of IMA® (Institute of Management Accountants) discusses how the individual behavior of employees, from top management to front-line workers, can make or break an organization's reputation. That's not withstanding its significant impact on share value or how it impedes an organization's ability to attract and retain clients, investors, employees and customers.

Forthcoming conferences:

Russell Bedford Managers & Young Partners Meeting [Online]

Registration for the Russell Bedford Managers & Young Partners Meeting, due to take place online on 23-24 November 2020, is now open. For further information, including details of how to register, please click [here](#).

Russell Bedford Marketing Meeting [Online]

The 2020 Russell Bedford Marketing Meeting will take place online on Monday, 30 November 2020. Registration will open soon and more details about the event will be available via the [Events page](#) of the intranet later this week.

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
- **850 partners** and over **7,500 staff**
- Some **350 offices** in **100 countries**

For previous editions of Network News, visit our [Network News webpage](#).