

Network News

DECEMBER 2022

INSIDE THIS ISSUE

- A roundup of a remarkable year of reconnection in 2022
- Russell Bedford Young Partners & Managers Meeting 2022
- New Dawn Chartered Accountants Joins Russell Bedford In Lesotho
- Highlights and feedback from 39th Annual Global Conference
- Russell Bedford Welcomes IFAC G20 Call To Action 2022
- Rob Brown interviews CEO at Annual Global Conference
- Russell Bedford Mexico features at the F1 Mexico City Raceway
- Andrei Badiu elected to CECCAR Board of Directors in Romania
- Webinar: Relationship Skills - Building Trust And Empathy
- Russell Bedford's taking you further day 2022
- New 'share buttons' on Russell Bedford's global website
- Global Accounting Update

A roundup of a remarkable year of reconnection in 2022

As 2022 draws to a close, Russell Bedford's CEO, Stephen Hamlet reflects on a year packed full of development, change and advancement. Here, in his annual end of year message, Stephen shares some of the highlights of an extraordinary year.



The return of physical meetings was undoubtedly a highlight for many Russell Bedford members this year, evident from the outstanding feedback received from each event. The network proudly delivered a full calendar, starting in Cancun, Mexico for the Ibero-America Meeting and concluding in Valencia, Spain for the Young Partners & Managers Meeting.

In between, members gathered in multiple locations around the globe for a showstopping itinerary of events, including the International Tax and EMEA Conference in Geneva, Switzerland, the Asia-Pacific Meeting in Singapore and the 39th Annual Global Conference in Vienna, Austria.

The Russell Bedford spirit was once again lifted with the warmth of connection felt on each and every occasion.

Since consistent and positive change is always a priority for the network, Stephen shared some of the areas of progression throughout the year:

“We have refreshed our Centres of Excellence, and now have ten centres, including establishing a Social Impact Committee. I am proud to have got a group of individuals together, who are passionate about making a difference on contemporary issues such as CSR, ESG and DEI, and I look forward to seeing great initiatives from that working group.”

With respect to the network’s commitment to CSR initiatives, he added: “Earlier in the year, our ‘Russell Bedford Cares’ campaign focused on Ukraine, and we continue to pray for peace and stability not only there, but in all parts of the world that continue to struggle in war, poverty and anguish.”

Paying tribute to some key figures who departed from the network this year, Stephen expressed his gratitude to retiring quality consultant, Jim Sylph, for his incredible contribution to the network and to retiring board members Armando Iannuzzi and Klaus-Peter Hillebrand; particularly acknowledging Klaus-Peter for his 12 years of service.

Stephen extended a heartfelt thank you to outgoing Chair, Bruce Saward, for his tremendous dedication and leadership of the board, while welcoming Daniel Ryba as the network’s new global Chair, saying: “I look forward to exciting, upcoming developments and new initiatives!”

Russell Bedford’s Central Office team received a significant enhancement in 2022, welcoming Fatme Ardali as Marketing and Member Relations Executive, Kathryn Davis as Events and Member Relations Manager and Lina Lemessiou as Director of Professional Standards.

Speaking about the growth of the Central Office team, Stephen said: “I look forward to the extra offerings and fresh focus we can provide to our members due to the increased resource at the centre.”

Moving on to network development, Russell Bedford welcomed new members, from all four regions of the world, and saw substantial growth in terms of recruiting firms and through increases in revenues of existing members.

This year Russell Bedford was very humbled to receive an award, in recognition of the network’s work with Michael Quigley of Kataholos, for the Wellbeing Initiative of the Year at the 2022 International Accounting Bulletin Awards.

Speaking about the award which highlighted the network’s great contribution towards health and wellbeing, Stephen said: “This personally meant a lot to me and showed appreciation from the industry of the importance we place on looking after our people and ensuring they are both physically and mentally fit to provide the best possible service to their clients.”

Bringing the year to a close, the network once again came together, this time virtually, to mark its annual celebration of the network’s culture and values on ‘taking you further’ day.

Stephen commented: “It was wonderful seeing our firms from around the world raise more money for charity and promote their membership of our incredible network.”

In his concluding words, Stephen said: “It’s been yet another powerful, highly productive and indeed fun year for our network. The future is bright at Russell Bedford International. We shall continue to proceed into 2023, going further into a better future for our people and their clients. Enjoy the festive season, celebrate how far we have come, what we have achieved, and I shall see you in the New Year for even bigger, better and greater success!”

Russell Bedford Young Partners & Managers Meeting 2022



The 2022 Russell Bedford International Young Partners & Managers Meeting took place at the Hotel Valencia Oceanic Affiliated by Meliá in Valencia, Spain on 28 - 29 November 2022.

The final physical event of the year attracted members from around the globe, with delegates attending from Europe, Asia and Latin America. The meeting was attended by professionals from a variety of disciplines, including marketing representatives and young partners and managers from within the Russell Bedford network.

Prior to the sessions commencing, delegates congregated on Sunday evening for an informal dinner at Vaqueta Gastro Mercat, which allowed everyone to reconnect with colleagues and get to know some newcomers.

The meeting opened on Monday, 28 November with pre-meeting networking, followed by a welcome and introductions from all attending delegates.



Russell Bedford: your international network was the first session of the day, delivered by CEO Stephen Hamlet, where he summarised the latest updates from within the network, including recent achievements and shared the network's goals and ambitions for 2023.

Jaime Salvador from Valencia member firm, and Anabel Salinas from Barcelona member firm, presented next, in their session Russell Bedford in Spain – presenting the national network, Russell Bedford España, and the Valencia member firm.

The group then broke for a networking break for discussions with colleagues on the morning's learnings.

After the break, two of Russell Bedford's Central Office team, Kathryn Davis and Fatme Ardali, led a discussion group on How to build a personal brand. The session provided a very interesting conversation surrounding the principles behind successful personal branding and why we all need to consider this for our own career growth.



Following the conclusion of the morning sessions, delegates enjoyed a networking buffet lunch together at the hotel restaurant.

Training provider, Angus Farr from Training Counts, was up next with his session, Briefing on 'Pitch Perfect'. After the session, the group was divided into teams to work on preparing bids, providing delegates with an opportunity to challenge themselves in a team environment.

After a short coffee break, each team delivered some very convincing client bid presentations.

Following the close of the daytime programme, delegates reconvened in the hotel lobby for departure to a bar for pre-dinner drinks and dinner at the spectacular Submarine Restaurant at Oceanogràfic València.

Day two of the meeting commenced with opening remarks followed by a de-briefing on 'Pitch Perfect' and an analysis of strengths and weaknesses.



After another opportunity for further networking, delegates reconvened for the penultimate session The 7½ skills all professionals need to succeed, taking a deep dive into what success looks like and the key areas on which to focus in order to get there.

Wrapping up the meeting, Angus invited CEO, Stephen Hamlet to discuss his conclusions from the day and to provide his insights into presenting and personal branding.

Delegates enjoyed a final networking buffet lunch together at the hotel, before the close of the conference and individual departures.

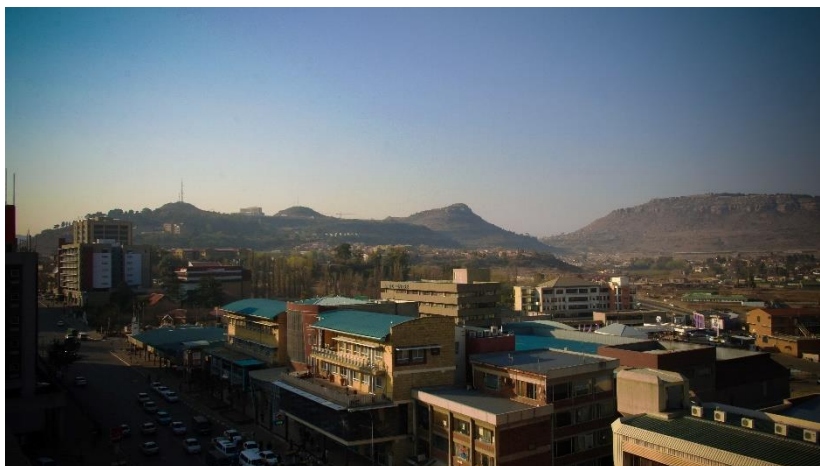


Speaking about the meeting, Stephen Hamlet said: "It's been such a pleasure to meet some of our brightest and most ambitious young partners and managers from within the network this week. This particular event is always such a great educator and provides a unique opportunity to learn from the younger, up and coming generations - our future leaders."

He added: "It is indeed comforting to know that our network's member firms are in the good hands of these rising stars, and it is so inspiring to be surrounded by their infectious energy, while hearing from them about their views on the future."

In his closing comments, Stephen said: "All in all, it's been a very refreshing and positive close to this year's conference season. A fitting end to a year of wonderful enthusiasm from our members to get back to in-person events, and sharing the inside knowledge surrounding how to do better business together."

New Dawn Chartered Accountants Joins Russell Bedford In Lesotho



Global professional services network, Russell Bedford International, has announced the appointment of New Dawn Chartered Accountants as its member firm in Lesotho, Southern Africa.

New Dawn (ND) is a firm of Chartered Accountants and Auditors, established in 2011 through the acquisition of an existing practice.

Based in Maseru, the capital city of Lesotho, ND is a two-partner firm offering a broad range of accounting, payroll, tax, auditing and business advisory services. It has 150+ clients in a wide range of sectors including manufacturing, retail, financial services, petroleum, energy, mining, state-owned entities and non-profit.

The firm is registered with the Lesotho Institute of Accountants and is actively involved in the development of the accounting profession in Lesotho. Managing partner, Thuso Pitso, has served at the Institute in various capacities, including President of the Institute between 2015 and 2017. The second partner, Blessing Dirorimwe, is a member of the Institute's Council and in the previous council year served as Chairman of the Professional Standards and Quality Assurance Committee and is currently Chairman of the Practising Members' Committee.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "The addition of New Dawn Chartered Accountants in Lesotho is an encouraging development for our network in Africa. The firm's breadth of services and experience in a wide range of industries brings a substantial lift to the network's capabilities and coverage in the region, creating further advantage to clients of members who might be looking to expand into the African continent."

Thuso Pitso, managing partner at New Dawn, added: "We are delighted to join Russell Bedford International. Joining an international network of like-minded, ambitious professionals is an exciting prospect for our team. We look forward to developing deep connections with our colleagues around the globe in support of our shared goals."

Emmanuel Dupeux, Russell Bedford global board director for EMEA, added: "I'm very pleased to welcome New Dawn Chartered Accountants as our member firm in Lesotho. I look forward to connecting with our new colleagues and supporting them as they grow."

Highlights and feedback from 39th Annual Global Conference



Nearly 200 attendees, representing 40 countries, across all regions of the world attended Russell Bedford's flagship event, the 39th Annual Global Conference, in Vienna. To ensure Russell Bedford continues to strive for excellence, the network asked delegates how they rated this highly successful event.

Some of the key findings delivered impressive statistics, including:

- 90% of attendees rated the networking opportunities as excellent or very good
- Every session was awarded, on average, more than 4.1/5
- 86% of attendees rated the social programme as excellent or very good
- 100% of companions rated the conference as excellent or very good
- 86% of attendees rated the overall conference as excellent or very good.

Speaking about the review, Stephen Hamlet, CEO of Russell Bedford said: "As continuous development is a key priority of our network, reviewing member feedback on our performance is critical to delivering this. We regularly engage with our members to carefully consider their thoughts and suggestions, to ensure they are receiving the value they expect."

He added: "It has been a fantastic year for bringing our members together again at our in-person events and the results really do speak for themselves. We are very proud of these statistics and excited to begin seeking new heights in our 2023 programme of events."

For a visual summary of Russell Bedford's 2022 Annual Global Conference performance and member feedback review click [HERE](#); and see below to watch a highlights video of a truly magnificent event.



Russell Bedford Welcomes IFAC G20 Call To Action 2022



Aiming for progress in times of uncertainty, the International Federation of Accountants (IFAC) issued a NEW CALL TO ACTION TO THE G20 at the beginning of November 2022. IFAC calls on G20 leaders to cooperate to solve pressing long-term issues. It highlights the interconnection between global cooperation, the sustainability agenda, the need for strong public financial management and the fight against corruption. IFAC stresses that with the rise of widespread economic and political ambiguity in 2022, it is vital to work together to tackle challenges, strengthen global economies, and have sustainable societies.

Stephen Hamlet, CEO of Russell Bedford International commented: 'Russell Bedford International welcomes and supports IFAC's new call to action. Our global professional services network is closely monitoring the international developments on sustainability. We are increasingly taking action to inform, equip and empower our people on related matters. With respect to sustainability, we have also RECENTLY LAUNCHED A "SOCIAL IMPACT COMMITTEE" which brings together network members from across the world. Its objective is to drive and co-ordinate our work towards expanding our knowledge, competencies and corporate responsibility on sustainability-related matters, addressing the relevant environmental, social and governance aspects.'

A panel discussion on sustainability took place during the 39th Russell Bedford Annual Global Conference that was held in Vienna, Austria on 19 - 23 October 2022. The panellists expressed ideas, shared their own experiences and suggested potential actions for the future. Michael Sweeney, Chair of the Russell Bedford Social Impact Committee and Director of Adelaide-based member firm Lee Green & Co, noted: *'I was very pleased to see how the panel discussion engaged our conference attendees. The Social Impact Committee has proved to be an extremely useful and engaging platform for raising awareness and collaboration amongst members of Russell Bedford and is certainly a step in the right direction. We are encouraged to continue our efforts for positive influence towards sustainable value creation and a more sustainable and fairer world for all. I look forward to more collective initiatives and widespread action across our network.'*

Stephen Hamlet, CEO of Russell Bedford International added: *'At Russell Bedford, we will continue to work on our sustainability-related goals and action plan. Our aim is for our people, and their clients, to go further together for a better future.'*

Rob Brown interviews CEO at Annual Global Conference

Here, Rob Brown of Accounting Influencers meets CEO, Stephen Hamlet for an interview at the 39th Annual Global Conference in Vienna.

Follow the link to watch some of the other interviews at this year's conference: <https://www.russellbedford.com/intranet/portal-events/39th-annual-global-conference/>



Russell Bedford Mexico features at the F1 Mexico City Raceway



Russell Bedford board member for the LATAM region, Javier Jiménez Lizardi, competed at the recent F1 Mexico City Raceway in November. Driving a Russell Bedford branded car, Javier proudly won the fastest car category 2022 at the championships.

Keeping it in the family, Javier's nephews, Emilio Jiménez and Adrian Jiménez, also competed at the championship, coming 2nd place (sub champions) in their category.

Congratulations Javier and team!



Andrei Badiu elected to CECCAR Board of Directors in Romania



Andrei Badiu, partner at 3B Expert Audit, our member firm in Bucharest, Romania, has been elected to the [Superior Council](#) (Board of Directors) of Romania's national accounting body, CECCAR, the Romanian Chamber of Certified and Chartered Accountants. Established in 1921, CECCAR is represented across the country by means of territorial branches. It is mandatory in Romania to be a member of CECCAR in order to be a CPA.

Many congratulations to Andrei on his new appointment.

Webinar: Relationship Skills - Building Trust And Empathy

In the final of this quarterly series of professional and personal development webinars, Michael Quigley, director at Kataholos, business training and coaching group, joined us for a 90-minute session on [Relationship Skills: Building Trust And Empathy](#).

The webinar took place on Tuesday, 6 December at 15:00 GMT, however, those who were unable to attend, may watch the recording on our [intranet](#).



Russell Bedford's taking you further day 2022



On Friday, 2 December 2022, the network recognised its fourth ever taking your further day, in celebration of our network's shared values.

Created to help our members take action and engage with the Russell Bedford brand, taking you further day was established to bring our firms together while celebrating our essential values.

To mark the day, members joined a fun virtual party, with some sharing the details of their activities and why taking you further day is important to them. We want to thank everyone who took part in the live event, and those who celebrated taking you further day within their firms.

We are currently working on a brochure to share all member firm activities and would appreciate if you could share your firm's activities, if you haven't already done so. Remember, your taking you further day activity could also be any charity, team building or sports event you have done throughout the year!



New 'share buttons' on Russell Bedford's global website



The Central Office team, with the support of our web developers, have recently added a set of share buttons on the Russell Bedford global website, making it easier for readers to share content that features on the [News](#), [Insight](#) and [Blogs](#) webpages.

As always, we encourage members to share our content with colleagues, clients or more widely via social media and we hope that this new development on our website will make it easier for you to do so.

Global Accounting Update

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

QUALITY MANAGEMENT

Implementing the IAASB's Quality Management Standards?

On 5 December 2022, the international Federation of Accountants (IFAC) issued a [communication](#) summarising their resources available for the implementation of the International Auditing and Assurance Standards Board's (IAASB) new quality management suite of standards.

SUSTAINABILITY REPORTING

[FAQs: all you need to know about the Corporate Sustainability Reporting Directive](#) (EU focus)

Accountancy Europe publishes Frequently Asked Questions (FAQs) providing answers to recurring questions on the European Union (EU) Corporate Sustainability Reporting Directive.

AUDIT

[IAASB issues guidance on how amendments made to IFRS standard IAS 1 impact the ISAs](#)

The IAASB has published new guidance to help users understand the impact on the International Standards on Auditing (ISAs) due to narrow-scope amendments made to International Accounting Standard (IAS) 1, Presentation of Financial Statements by the International Accounting Standards Board (IASB).

[Global Accounting Update](#) for December 2022.

Forthcoming conferences

Americas Conference 2023

Registration is open for the Americas Conference 2023 (Conferencia Iberoamericana and North America Regional Meeting) which will be held in Punta Cana, Dominican Republic on 19-22 January 2023. Register now!

International Tax & EMEA Conference 2023

The International Tax and EMEA Conference 2023 will be held at the Radisson Blu Hotel on 19-21 May 2023 in Bucharest, Romania.

Asia Pacific Meeting 2023

The 2023 Russell Bedford Asia-Pacific Meeting is provisionally planned to take place on 13-14 July 2023 in Darwin, Australia.

40th Annual Global Conference

The 40th Russell Bedford International Annual Global Conference will be held at Hotel William Gray, Montreal, Canada from 18-22 October 2023.

For further details about upcoming Russell Bedford meetings and to register, please visit the [Events](#) page on the Intranet for the most up to date schedule of events.

Russell Bedford - key facts and figures 2022

- More than **35 years** of global service
- **Top 20** global accounting network
- **USD 690 million** global fee income
- **1000 partners** and over **8,000 staff**
- Some **350 offices** in more than **100 countries**

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