OCTOBER 2023

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40th Anniversary Edition of Business World released!



Russell Bedford International has released the 40th anniversary edition of its biannual magazine, <u>BUSINESS WORLD</u>.

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 latest edition include:

Innovation - the key to optimising your workforce

For a few years now a talent shortage, challenges in employee retention, and the cost of recruitment have all pushed entrepreneurs onto the path of innovation. Knowing how to make the best use of available staff has become an art form, and only the most innovative businesses have remained competitive.

Using a famous example from Major League Baseball, Mylène Pontbriand, a tax partner at FBL, the Montréal member firm of Russell Bedford International, discusses how broadening your horizons and looking beyond the statistics and standard skillsets can lead to success.

ESG legislation and the impact on SMEs and supply chains

Environmental, social, and governance (ESG) frameworks show stakeholders how well a business manages its ESG risks and opportunities relative to specific ESG criteria. The ESG concept extends beyond environmental issues, encouraging businesses to play an active role in the wider community. The importance of corporate ESG activity has grown such that it now features in European Union (EU) legislation; this article will consider how this affects SMEs and their supply chains.

Mark Wirth, a partner at Zampa Debattista, the Russell Bedford member firm in Malta, discusses how businesses that act proactively with respect to ESG, may find they can increase brand value by thinking creatively about the risks and opportunities both internally and in their supply chains.

Going global - the first steps

Many businesses are attracted by the benefits of expanding internationally, but what should you consider before taking this big step? In this article, experts from Russell Bedford member firms give their insight into key areas of focus for any business thinking of going global.

Employer branding takes more than a fruit basket

If you want to win the race to attract the best qualified people, fresh fruit, image videos, and photos of happy employees are not the answer. What can make a difference is a well-structured employer branding strategy.

In this article, Markus Liebeg and Simone Wesiak from Russell Bedford's Graz member firm, look at what it takes to position your business as an attractive employer.

How B Corp Certification can transform your business

Across the business landscape, a new wave of companies is emerging – those committed to making a positive impact on society and the environment. One movement leading the charge is B Corp Certification, which offers businesses a framework with which they can align their goals with purpose.

Hayley Plimley, Head of Marketing and ESG for UK top 50 accountancy firm, DJH Mitten Clarke, a UK member of Russell Bedford International, delves into the six key areas where B Corp Certification can make your business standout.

Loving leadership - a frequently untapped resource

There are many types of leadership: servant, situational, transformational, and visionary leadership to name a a few. Here, Michael Quigley from professional and personal development course provider, Kataholos, discusses the first principles of leadership.

How to motivate your team for success

Motivation can mean different things for different people and there is no one-size fits-all solution. So what is the best way to motivate your people so that an entire business can feel energised and motivated to succeed? If your business already has a strong culture where people feel supported, respected, and valued you will find it easier to motivate people than in an environment lacking in these features. Further, the motivational tools and any initiatives you might implement are less important than the intentions that lay behind them.

In this article, Vanessa Sweeney, practice manager at Lee Green, the Adelaide member firm of Russell Bedford International, explores some steps you can take to change the way your business thinks about motivation while cultivating a culture of engagement and empowerment.

To read the latest edition of Business World in full, visit the Business World page of the Russell Bedford website <u>HERE</u>.

Celebrating 40 years of global excellence



Join us on a reflective journey as we pay tribute to the remarkable individuals who have shaped the organisation's success over the past 40 years.

Celebrate four decades of exceptional leadership and dedication with Russell Bedford International as we honour the legacy of these influential leaders and their lasting contributions to the industry.

Russell Bedford expands into New Zealand



Professional services network, Russell Bedford International, has announced the appointment of Neovia Advisors & Accountants as its member in New Zealand.

Neovia was incorporated in 2021 as the result of the merger of three separate accountancy practices.

Structured as a holding entity (Neovia Holdings Ltd) with various operating subsidiaries, it is a nationwide accounting and advisory group with four locations on the north and south islands of New Zealand: Auckland, Christchurch, Lincoln and Tauranga.

The group's four directors have a wealth of experience, offering a wide range of services including tax advisory, tax opinions, tax planning and disputes, business advisory and consultancy, structuring and budgeting, trust management, general compliance and accounting.

Supported by a team of around 30 personnel, each of the directors has their own specialties and areas of interests. Client sectors include property development, construction, health, dentistry, farming, service-based organisations and trading businesses.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "Having visited Neovia's office in Auckland earlier this year, I had the pleasure of spending some quality time with their managing director, before welcoming him and another of his colleagues as guests at our APAC meeting in Brisbane. I am absolutely delighted that they liked what they saw and we can now officially welcome Neovia as our new member in New Zealand. The group's extensive range of services brings a significant boost to the network's capabilities in the Asia-Pacific region and offers considerable benefit to clients of our global members who require support in New Zealand, putting Russell Bedford on the map where I do not believe we have had a presence in over 20 years"

Adam Coleman, managing director at Neovia, added: "We are excited to embark on this new journey as we become members of the Russell Bedford global network. We are proud to represent the network in New Zealand and are looking forward to working with our new colleagues in support of our common goals, while offering comprehensive global support to our mutual clients."

Michael Sweeney, Russell Bedford global board director for APAC, added: "I look forward to connecting with our new colleagues in New Zealand and exploring the many opportunities available to us as members of the Russell Bedford network."

Evolve Audit & Advisory Group joins Russell Bedford in South Africa



Global professional services network, Russell Bedford International, has announced the appointment of Evolve Audit & Advisory Group as a network member firm in Bloemfontein, the capital and the largest city of the Free State province in South Africa.

An auditing, accounting and consulting firm, originally founded in 1997 under the name Fourie & Fouchee, the partnership was rebranded and restructured in 2017, becoming the Evolve Audit & Advisory Group.

Today, with two equity partners and a team of around 20 professional and support staff, the firm offers a broad range of audit, accounting, tax compliance/consulting and advisory services.

The partnership is a registered practice with the South African Institute of Chartered Accountants (SAICA) and the Independent Regulatory Board for Auditors (IRBA). In addition, it is an accredited training centre with SAICA.

The Group has been structured as various business units covering different sectors and service lines. It has more than 300 clients in sectors such as agribusiness, farming, SMEs, public sector organisations, schools and non-profit organisations.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "I am delighted to welcome Evolve Audit & Advisory Group as an additional member firm in South Africa. The group's extensive experience in a broad range of sectors brings considerable knowledge and expertise to our global network's repertoire. I very much look forward to welcoming the team at our future international conferences."

Stephen Fouchee, partner at Evolve Audit & Advisory Group, added: "Joining the Russell Bedford network is an exciting move for Evolve. As we look to offer our clients more extensive support, we hope that our new position as members of the Russell Bedford network will help us to facilitate this need, as we begin collaborating with our new colleagues in the region."

Emmanuel Dupeux, Russell Bedford global board director for EMEA, added: "I'm very pleased to welcome Evolve Audit & Advisory Group to our network in South Africa. This is another welcome boost to our ever-expanding EMEA region and I very much look forward to working with our new colleagues in Bloemfontein."

Russell Bedford partners with 'One Tree Planted'



Global professional services network, Russell Bedford International, is commemorating its 40th anniversary, a remarkable milestone in its distinguished history, by partnering with the renowned non-profit organisation, One Tree Planted. The network is reaffirming its unwavering commitment to environmental conservation by planting a total of 1,600 trees worldwide. This symbolic gesture, which involves 40 trees in each of 40 different locations, serves as a vibrant celebration of both the network's four-decade journey and its steadfast dedication to sustainability.

Over the course of four decades, Russell Bedford International has established a global network of independent firms, providing essential services in auditing, taxation, and consulting. This enduring legacy underscores the network's core values of connectivity, collaboration, positive impact and excellence, reflecting its influential presence on the global stage.



In observance of the 40th anniversary, Russell Bedford International is taking proactive steps to give back to the environment and contribute to the overall well-being of our planet. Through their collaboration with One Tree Planted, their mission is twofold: to fortify reforestation efforts and to heighten public consciousness regarding the imperative need to safeguard our precious natural resources.

Matt Hill, Founder & Chief Environmental Evangelist at One Tree Planted, expressed his excitement for this momentous occasion, stating: "We all have a role to play in protecting the environment and combating climate change, and we admire Russell Bedford International's dedication to being a force for good. With Russell Bedford International's commitment to giving back to the environment by planting 1600 trees to celebrate the milestone of their 40 years, we will restore forests, create habitat for biodiversity, and make a positive social impact for nature and communities around the world."

Russell Bedford's CEO, Stephen Hamlet, adds his perspective: "As we celebrate our 40th anniversary, we are thrilled to make a pledge that symbolises our enduring commitment to sustainability and corporate social responsibility. By planting 40 trees in 40 different locations, we not only acknowledge our 40 years, but look to promote a greener future for generations to come.



Russell Bedford International extends an open invitation to its member firms to participate in this profound initiative. Through collective efforts, the organisation is proud to support the global community by fostering a healthier and more sustainable planet.

All images featured in this article have been captured and distributed by OneTree Planted.

DJH Mitten Clarke acquires three firms in continued growth plan



Russell Bedford's Stoke-on-Trent, UK firm, DJH Mitten Clarke, has announced its acquisition of three new firms, further enhancing their position in the North-West of England.

Over the past month, DJH Mitten Clarke has welcomed a leading <u>Huddersfield accountancy practice</u>, <u>Revell Ward</u>, <u>Nantwich accountancy</u> <u>practice</u>, <u>Lyon Griffiths</u>, and most recently <u>Haines Watts Altrincham</u>.

Congratulations to all at DJH Mitten Clarke on their continued success in expanding throughout the North of England.





WBL CPAs + Advisors awarded #1 "Best Firm To Work For"



WBL CPAs + Advisors (WBL), the Atlanta member of Russell Bedford International and award-winning accounting and advisory firm, has received the top award for small accounting firms across the U.S. Accounting Today and Best Companies Group announced the members of the 2023 Best Accounting Firms to Work For list, with WBL CPAs + Advisors leading the pack. The annual survey and awards program is designed to identify, recognize and honour the best employers in the accounting profession.

Bruce V. Benator, CPA, WBL's managing partner was excited to share the news with staff, clients, and prospective employees.

"We are immensely proud to receive this award. Our firm is our people, and it is particularly important to us to be a "great place to work" for them and for our clients. The award is a testament to the culture we have been able to build over the last 40 years," he said.

Jamie Burak, Human Resources Manager, said the leadership at the firm works hard to make WBL a wonderful place to work with a focus on flexibility and growth.

"We have participated in the "Best Accounting Firms to Work For" program for 10+ years and have been included high on the list each year, but to be named the number 1 firm in our category is truly an honour. A significant component of the selection process is employee feedback via surveys which means that our associates feel our culture, growth opportunities and focus on work-life harmony resonates with them," said Burak.

Benator emphasized that happier professionals translates into better work and dedicated staff.

"When accounting professionals have so many opportunities available, it is critical that we offer them an environment where they can have career advancement, an opportunity to learn and grow, a strong financial package with the benefits that are important to them, and the work/life balance they need for their personal happiness and wellbeing."

Mexican Network reopens Russell Bedford Saltillo





Russell Bedford Mexico has reopened its Saltillo office, Russell Bedford Saltillo, a branch office of Russell Bedford Monterrey, to meet heightened market demands.

Leveraging the arrival of an important number of companies to Mexico, principally in the north and centre of the country as a consequence of the nearshoring, Russell Bedford Monterrey is both covering a wider territory through this new office and adjusting its portfolio services to the new market conditions, including the addition of its China desk and Korean desk in order to cover the needs of the companies from these countries, among some others.

Baldomero Riojas, managing partner of Russell Bedford Monterrey, on behalf of his partners, said: "We are at our best moment and we want to take advantage of the arrival of different companies from overseas which are looking for quality services and competitive prices, so we are sure to have both the infrastructure and the best team of professionals, in addition to having the full support of our network of offices in Mexico, as well as our global network".

'Success story of the year' Award

This year, in celebration of the network's 40th Anniversary, we would like to take this significant moment in our history to recognise our member firms who have successfully collaborated and referred work to each other. To help us in achieving this, we want to hear about your success stories!

To be in with a chance of winning our first ever 'Success story of the year' award, please write to us and tell us:

- The name of the Russell Bedford member firm who referred work to you/who you referred work to
- The partners involved
- The client(s) involved and the support/service they were looking for
- A short summary of what happened including timeline year/date of referral
- What was the outcome?
- A comment on your experience of working with the related Russell Bedford member.

Entries must be submitted via the link below by Friday, 6 October 2023 and the winner will be announced at the 40th Annual Global Conference in Montreal, QC, Canada on Wednesday, 18 October 2023.

As an added bonus, the Russell Bedford Central Office Marketing Team will work directly with the winner to develop a bespoke case study for use in your firm's own marketing strategy, with the opportunity to share this on your website, social channels and with your clients and business contacts.



We are excited to hear about the collaborations happening between our member firms all over the world and very much look forward to receiving your entries!

Taking you further day 2023



For a fifth consecutive year, Russell Bedford International invites you to take some time for reflection, look back on the year and recognise our collective achievements, while celebrating the network's successes for *taking you further day*.

Follow the link below to find out how you can get involved and celebrate us on this special day.

Find out more

Luxembourg team visits our member firm in Congo



Partners of Luxembourg member firm, AVEGA Revision, Frank Thihatmar and Thomas Haack, visited the network's Congo member firm, GKM on 30 August and 1 September 2023.

The team were welcomed by Fourier Nzila-Bouanga, Partner and Director of GKM's Brazzaville office and Edson Djeni, Senior Manager IT Audit.

This friendly visit of business partners, allowed for discussions relating to collaborations between the two firms.

New Marketing and Business Development Centre of Excellence

In order to drive more activity within the Marketing and Business Development Centres of Excellence, we have decided to trial merging these centres. We hope, in doing so, that this may support our members in generating business development opportunities using marketing techniques.

The new merged Marketing and Business Development Centre of Excellence will be led by Anabel Salinas (Marketing) and Jacobo García-Nieto Serratosa (Business Development) both representatives of GNL Russell Bedford in Barcelona, Spain.

To understand our members' current resources with respect to marketing and business development, and to learn more about the areas in which your firms would like support, we would be grateful if you could complete this short survey by this **Friday**, **6** October 2023.

We look forward to gaining a better understanding of your marketing and business development needs, and to shaping this new centre into a driver of success within your firms.



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Network News

Lina Lemessiou attends EUFIN 2023 as guest speaker



At the end of August, Lina Lemessiou, Director of Professional Standards, Russell Bedford International, participated at the EUFIN 2023 (European Financial Reporting) conference, hosted in Greece by the University of Piraeus and the Department of Finance and Banking Administration.

The EUFIN conference is an annual international and pan-European event in the field of Accounting. It is an important institutionalised academic event, under the auspices and support of the European Accounting Association (EAA) and the official academic journal Accounting in Europe. It is a meeting of academics and practitioners that are interested in recent developments and research projects regarding corporate reporting, its regulation and harmonisation, and its process of change due to international developments.

Lina was a guest keynote speaker for the panel that opened the second day of the conference, dedicated to sustainability reporting. She spoke on where entities, practitioners and regulators are and the challenges faced, with respect to effective implementation and practical application of sustainability reporting legislation in Europe and globally.

Webinar Recordings

Thank you to those who attended some of our recent in-house webinars. We hope you found them useful.

For those who were unable to attend, please see the links below where you will be able to access the recording for each webinar.

Allocate resources to client jobs better with technology

How to be a better leader by applying servant leadership

VAT in the Digital Age (ViDA) proposal

Malicious / Spoof emails

It has been brought to our attention by several members that they have received emails that look like they are from members of the Central Office team. However, having viewed the source domain, we can confirm that they are not legitimate.

We have raised the issue with our IT team who have confirmed that there has not been a security breach following the incidents and that it is likely the "attackers" have spoofed our email addresses to send out malicious emails, in an attempt to trick the receiver into thinking that they are genuine. Similar occurrences have been reported by several CEOs at other international networks and associations, and it seems to be happening more frequently than ever before, targeting many international organisations around the globe.

Unfortunately, we cannot do anything to prevent this from happening again and we would therefore be grateful if you could continue to remain vigilant with respect to emails that may look like they are from our team, but in fact are not. We encourage you NOT to click on any links, nor open any attachments, and not to respond to anything if you are uncertain it is from us. Please always contact us in a separate email if unsure.

Global Accounting Update

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

We would like to bring to your attention the new format of our Global Accounting Update accessible <u>here</u>. In future, this will be issued on a monthly or bimonthly basis, separate from Network News.

Forthcoming conferences

40th Annual Global Conference

The 40th Russell Bedford International Annual Global Conference will be held at Hotel William Gray, Montreal, QC, Canada from 18-22 October 2023. We look forward to welcoming you in Montreal!

Young Partners & Managers Meeting 2023

The 2023 Young Partners & Managers Meeting will be held on 27-28 November 2023 in Larnaca, Cyprus. Registration is open. The deadline for registration at the discount rate is Friday, 13 October 2023.

For further details about upcoming Russell Bedford meetings and to register, please visit the <u>Events</u> page on the Intranet for the most up to date schedule of events.

Russell Bedford - key facts and figures 2023

- 40 years of global service
- **Top 20** global accounting network
- USD 753 million global fee income
- 1000 partners and over 9,000 staff
- Some **370 offices** in more than **110 countries**

For previous editions of Network News, visit our Network News webpage.