

# Network News

MAY 2022

## INSIDE THIS ISSUE

- 2nd Highest Revenue Growth Reported in IAB World Survey
- Seattle firm Clark, Raymond & Company joins as new member
- Groupe AM&A strengthens its local presence in Marseille
- How to transition successfully from a senior leadership position
- Russell Bedford Webinars: Doing Business in Asia
- Jerroms Miller Specialist Tax Launches
- Suntera Global establishes US presence with strategic fund services acquisition
- The Global Chamber: Doing Business in Mexico
- Adios Clara!
- Global Accounting Update

## 2nd Highest Revenue Growth Reported in IAB World Survey

The award-winning network, Russell Bedford International, has reported some outstanding performance statistics following an analysis of the recently released International Accounting Bulletin's World Survey results, which includes fee data and growth rates of all international accounting groups.

### 2022 PERFORMANCE REVIEW

TOP 20 GLOBAL ACCOUNTING NETWORK

 Russell Bedford  
taking you further



Growth Rate vs Top 20 Networks - Regional Rankings



Russell Bedford has maintained its position as a Top 20 International Network, growing by 17% in 2021, continuing on an impressive and consistent upward trajectory that has accelerated over recent years. The network's growth was the second highest increase of all networks in the Top 20 and more than double the average growth across all international networks.

In four of its six regions, Russell Bedford was positioned in the Top 10 in terms of percentage growth achieved, with Europe reporting the 2nd highest increase of all Top 20 networks.

Russell Bedford's CEO, Stephen Hamlet, commented: "I am extremely proud to see such positive results from this year's International Accounting Bulletin's World Survey. The report highlights the huge advances made by the network over the past year, demonstrating significant growth and achievements that have led to another year of incredible performance."

He added: "Reflecting on the efforts of many, that have led to such great achievements, is something from which myself, my team and our members take great satisfaction as we look towards the future of the network. As I am about to complete my fifth year, I am incredibly grateful to have led Russell Bedford on this path, maintaining such momentum, and look forward to the next 12 months of new opportunity and continued success. It is credit to the determination and ambition of our people around the world and the relentless support and hard work from our board and my team."

For a summary of Russell Bedford's 2022 performance click [HERE](#).

## Seattle firm Clark, Raymond & Company joins as new member



Global professional services network, Russell Bedford International, has announced the appointment of Clark, Raymond & Company CPA PLLC ("CRC") as its member firm in Seattle, USA.

Co-founded by Edson Clark ("Ed") in 1991, Clark, Raymond & Company has provided assurance, advisory and tax services to privately held businesses, non-profit organisations and individuals throughout the north-western United States for more than 30 years.

Now with seven partners and directors, including two equity partners, Clark, Raymond & Company has almost over 20 personnel based in its office located in the Seattle suburb of Redmond, WA.

The firm's almost 3000 clients operate in sectors such as manufacturing, construction, real estate, distribution, professional services, technology, and mortgage lending.

CRC offers a broad range of services including accounting, independent audits, reviews and compilations, employee benefit plan audits, tax compliance, international tax planning, estates and trusts, forensic accounting, litigation services and strategic business consulting.

Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "Clark, Raymond & Company is a fantastic addition to our North America region. The firm's broad range of services, and ability to think outside the box, but colour inside the lines, will bolster Russell Bedford's collective service offering in the region, while adding more than 30 years of experience to the network. A very warm welcome to all at Clark, Raymond & Company, I look forward to supporting the team in achieving their business goals."

Ed Clark, co-founder of Clark, Raymond & Company, added: "We are delighted to join Russell Bedford International. This is an exciting time for all at Clark, Raymond & Company, offering an opportunity for change, development and growth within our firm, as we connect with other global members on the challenges that our clients face."

Deanna Salo, Russell Bedford global board director for North America, added: "It is a pleasure to welcome Clark, Raymond & Company to our growing North American network of firms. I look forward to connecting with our neighbours in Seattle and to begin collaborating for the benefit of our mutual clients."

## Groupe AM&A strengthens its local presence in Marseille



Russell Bedford's Marseille member firm, Groupe AM&A, has announced the successful creation of a new subsidiary, MLS Expertises & Conseils, and the acquisition of an additional client base. The move will further strengthen the group's presence in Marseille, France, while increasing its annual fee income to €10 million.

The transaction was conducted in close collaboration with Christophe Sollazzo (partner in In Extenso Marseille) and is a significant step forward for Groupe AM&A in a French and regional market which is currently consolidating.

This expansion will bring Groupe AM&A 10 new staff, taking the total number of personnel to 120. The significant addition of resources and experience is aimed at increasing performance, providing an added benefit for the group's clients.

Congratulations to Olivier Mallen and Anthony Liger who led the acquisition.

Olivier Mallen and Emmanuel Amirault, co-founders of AM&A, said: "We are absolutely thrilled about the creation of the new subsidiary, MLS Expertises & Conseils, as well as the acquisition of the new client base. Groupe AM&A is undoubtedly growing from strength to strength, and we look forward to witnessing what new heights we can reach in the future."

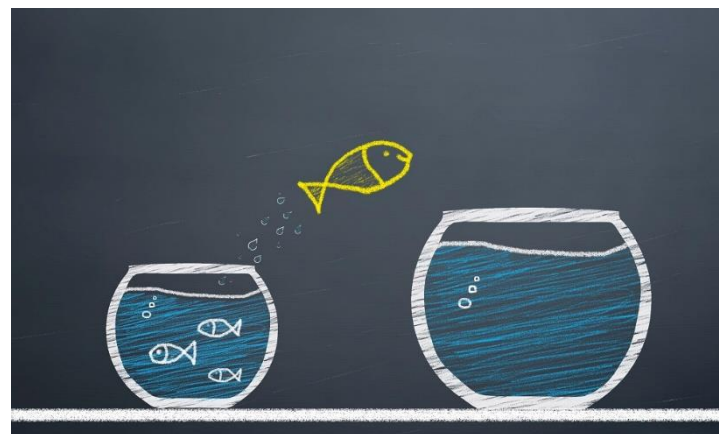
## How to transition successfully from a senior leadership position

Michael Quigley, director at Kataholos, a business training and coaching group, is back for a quarterly series of professional and personal development webinars, exclusively for Russell Bedford members.

Join Michael for his first 90-minute session, *How to transition successfully from a senior leadership position*, on Thursday, 30 June at 15:00 BST.

In this session, Michael will cover:

- How Michael's father, Kevin Quigley, successfully transitioned through leadership positions into retirement after a 40 year career, including 20 years in the top tier of educational organisations
- Key points for how to develop your identity, meaning and purpose in life beyond retirement
- A chance to ask Kevin questions on what he would advise for those thinking ahead to retirement and beyond.



Register for this webinar here

## Russell Bedford Webinars: Doing Business in Asia

 Russell Bedford  
taking you further

### Doing Business Guide Vietnam

**Ms. Thai Van Anh**  
Partner, Russell Bedford KTC

3 Jun 2022  
3 pm (GMT +8)

Register now!



 Russell Bedford  
taking you further

### Doing Business Guide Singapore

**Mr. Wong Kok Siong**  
Partner, Steven Tan Russell Bedford PAC

10 Jun 2022  
3 pm (GMT +8)

Register now!



Despite pandemic measures, lockdowns, and travel restrictions, Vietnam has welcomed more than US\$19.74 billion of foreign direct investment in 2021.

With a solid vision for the future, Vietnam has created a concrete foundation to bounce back stronger in 2022 with a targeted GDP growth of between 6% to 6.5%.

To help foreign investors capitalise on emerging opportunities in Vietnam, Van Anh Thai, partner at Russell Bedford KTC (Vietnam), will shed light on the following:

- Business environment and outlook
- Establishing and running a business in Vietnam
- Overview of tax, audit, and filing requirements.

Register for the webinar 'Doing Business in Vietnam' [here](#)

A further webinar based on doing business in Singapore, will be led by Wong Kok Siong, partner at Steven Tan Russell Bedford PAC (Singapore).

Consistently ranked number one or two for world's easiest place to do business by the World Bank, Singapore has always been a popular gateway for investing in Asia. Its development into a financial, logistics and transport hub with a transparent legal and regulatory framework are just some reasons that make it appealing.

Register for the webinar 'Doing Business in Singapore' [here](#)

## Jerroms Miller Specialist Tax Launches

Russell Bedford's West Midlands, UK member firm, Jerroms, has launched an exciting new merger between the firm's Corporate Tax team and one of the most prominent figures in UK corporate tax: Pete Miller.

Pete has been a specialist in corporate tax since joining Company Tax Division at the Inland Revenue's Head Office in 1994. Since going into private practice in 1997, Pete has advised a wide range of clients from owner managed businesses to the largest corporate groups, providing comprehensive advice on all aspects of corporation tax.

The new joint venture, Jerroms Miller Specialist Tax, will enable the firm to go even further in providing an exceptionally high level of specialist tax advice for a vast range of business tax scenarios, to ensure clients achieve the optimum result. These include:

- Buying and selling a business
- Intra-group reorganisations
- Company and group mergers and de-mergers
- Domestic and cross-border transactions
- Employee incentivisation through share schemes
- The impact of anti-avoidance legislation, such as transactions in securities, the 2016 anti-phoenix rules, the disguised remuneration rules etc.

Jerroms Miller Specialist Tax will provide a thorough and comprehensive review of all forms of taxation and reliefs available, obtaining HMRC clearance wherever possible, to ensure client business plans are transacted in the most tax efficient way.



## Suntera Global establishes US presence with strategic fund services acquisition



Isle of Man member firm, Suntera Global has acquired US business Socium Funds Services in a key strategic move as the firm continues to grow and expand its international footprint into new global markets.

The acquisition of Socium, which requires no regulatory approval and completes with immediate effect, will strengthen Suntera Global's offering for fund managers and provide the group with an important US operation for the first time.

Socium differentiates itself in the highly competitive fund market by being more than just a service provider.

With their entrepreneurial approach, they strive to build long term partnerships with each of their clients and provide them with 24/7/365 live data access through their leading technology platform.

The Socium team will join the Suntera Global team immediately and will become "Socium, a Suntera Global Company".

In joining Suntera Global, Socium will provide on-the-ground expertise and help raise Suntera Global's profile in the strategically important US market, complementing the firm's existing global funds expertise.

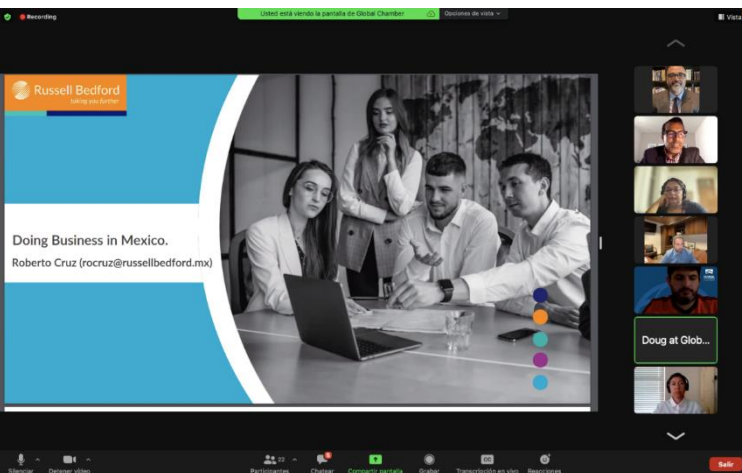
David Hudson, Group CEO, Suntera Global, said:

"This is a major strategic move for us, reflecting our ambition to expand into a new, major market that offers significant growth potential. Socium's innovative approach, deep and broad expertise and focus on delivering a bespoke technology-enabled client experience aligns well with our own core value of delivering sustainable, responsible growth. Socium will not only enhance our service offering and presence in the US itself but will also add considerably to our existing global capabilities in supporting alternative fund managers. I'm looking forward to welcoming our new colleagues to the team."

Michael Von Bevern and Beth Mueller, joint Partners and Co-Founders of Socium, shared:

"We are incredibly proud of how Socium has grown over the six years since its inception to its standing today as a highly regarded fund administration business with the capability to provide sophisticated solutions to managers in a highly complex environment. Becoming part of the Suntera Global team will give us the opportunity to continue to enhance and broaden our client offering. Suntera Global's culture of Empowering Responsible Ambition resonates with us as entrepreneurs and leaders committed to building an exceptional team to deliver superior service in our industry. We are excited for the opportunity to expand and strengthen the offering we have built, with a globally recognised firm who shares our vision of excellence and accountability."

## The Global Chamber: Doing Business in Mexico



In April, our partner at Russell Bedford Querétaro, Roberto Cruz, among other experts, participated as a speaker in a webinar about Doing Business in Mexico led by The Global Chamber.

Roberto shared insights on economic, tax and financial considerations for new investors into Mexico.

## Adios Clara!



After four years as Marketing and Member Relations Executive at Russell Bedford, last month, the Central Office team bid farewell to Clara Sanchez.

Clara made a significant impact on countless projects, helping to improve processes, while creating some brilliant content - publications, videos and so much more.

Wishing Clara the best of luck and every success in her next adventure, from all at Russell Bedford!

## Global Accounting Update

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

### [Accountants at the Centre of Responding to Inflation and the Supply Chain Crunch](#)

These are unprecedented times. At a critical moment for the climate agenda, the current business environment is characterized by high inflation and supply chain challenges and geopolitical and macroeconomic uncertainty. At its March meeting, the IFAC Professional Accountants in Business Advisory Group shared insights on the implications of these realities for CFOs and finance functions. Stathis Gould, Director, Advocacy, at IFAC discusses.

### [PREPARING FUTURE-READY PROFESSIONALS: Value Pricing – An Update with Ron Baker](#)

Value pricing is a topic that continues to come up with accounting firms, especially as they navigate new service offerings that include more consulting components, and some believe the movement to abandon the billable hour may have reached a tipping point. IFAC's SMP Advisory Group met earlier this year to discuss the topic further with Ron Baker, Founder of VeraSage Institute, and a leading industry expert on this increasingly popular pricing model.

### [Plans to Develop the Accountancy Profession in China](#)

In April 2021, the Chinese Institute of Certified Public Accountants (CICPA) released two strategic documents detailing the following: Development Plan of Accounting Sector in China (2021-2025) & Development Plan for Informatization of Accounting Sector in China (2021-2025).

These series of strategic documents, translated into English, are a CICPA initiative to socialize with the international community the progress made and upcoming plans to further support and develop the accountancy profession in China.

## Forthcoming conferences:

### **International Tax and EMEA Conference 2022**

The 2022 International Tax and EMEA Conference will be held on 20-22 May in Geneva, Switzerland. The registration deadline has now passed and the booking system has closed. Please see the events page [here](#) for further details about the event.

### **Asia-Pacific Meeting 2022**

The Asia-Pacific Meeting 2022 will be held on 7-8 July in Singapore. Registration details to follow in due course.

### **39th Annual Global Conference**

The 39th Annual Global Conference will be held on 19-23 October 2022 in Vienna, Austria. More details to follow in due course.

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.