

## Success in Sin City

### Las Vegas conference hits the jackpot

**W**ith an attendance list topping 140, our 26th Annual Conference claimed the prize as our best-attended event to date.

Held at the Paris and Bally's hotels on the famous Las Vegas Strip, and kindly hosted by member firm De Joya Griffith & Company, the worldwide conference

gave participants the chance to enjoy the bright lights and to mix education and entertainment.



#### Professional programme

In his opening address, our chairman Geoff Goodyear introduced a key theme of this year's event: the proposed new strategy designed to help develop more business for member firms. This theme continued through the marketing presentation and one of the workshops.

In the general sessions, John Restrepo of Restrepo Consulting Group provided an overview of Nevada and the state of the local economy. He was followed by Ron Klein of CAMICO, who looked at the management of risk for members of accounting networks. Richard Slusz then gave a short presentation on the conference sponsor, Becker Professional Education. Guest speakers also included Doug Waggoner who spoke about organisational diagnostics using Predictive Index, and attorney Joseph



Russell Bedford chairman Geoff Goodyear with conference hosts Arthur and Jacque de Joya


Erwin who discussed the recent UBS case and its implications for bank secrecy. In addition to future strategy, this year's workshop topics included: CPA firm merger strategies; Managing our practices in the new global economy;

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## Peru sponsors CLAI 2009

**R**ussell Bedford Peru were joint sponsors of CLAI 2009, the 14th Latin American Congress

on Internal Auditing, held in Lima in October. The conference, promoted by the Latin American Federation of Internal Auditors (FLAI) and the worldwide Institute of Internal Auditors, is the most important event in the region for the internal audit profession. Russell Bedford Peru partner Maritza Barzola – pictured (centre) with

colleagues on her firm's exhibition stand at the event – was president of the organising committee. 



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# Russell Bedford makes first moves into Central Asia



The Uzbek partners (from top): Natalia Kondratova, Marina Kondratova, Nikolai Kondratov

Just three months after the appointment of two member firms in Ukraine, Russell Bedford International has taken further steps to expand into former Soviet Union countries by taking on firms in Uzbekistan and Kazakhstan.

## Uzbekistan

The Uzbek firm, **Marikon Audit**, is an independent audit and tax consulting practice, established in 2000 in the capital Tashkent.



Marikon is one of around 50 firms in the country that are licensed as audit practices,

and one of fewer than 30 that are qualified to audit organisations with a state shareholding of greater than 51%. Audit clients include foreign-owned entities and joint ventures, together with various international development organisations. According to a league table of audit firms published by the Chamber of Auditors, Marikon is ranked third in the market.

The firm is run by Natalia Kondratova, her daughter Marina and her son Nikolai. In total it has almost 40 personnel, including eight certified auditors.

The firm has three offices, two in Tashkent and one in Kokand.

## Kazakhstan

The Kazakh firm, **Business Consulting**, is an independent audit practice, established in 2007 in Almaty, the largest city and commercial capital.



Business Consulting is licensed as an audit practice by the Ministry of

Finance, it is a member of the Chamber of Auditors, and it is one of the few audit organisations approved by the local regulatory agency to audit financial institutions. Whilst its main focus is on financial auditing, the firm's other services include tax consulting and compilation of financial statements to IFRS. Asset appraisal and valuation services are provided via another group company.



The Kazakh partners (clockwise from top left): Sholpanay Kudaibergenova, Margarita Bassabikova, Gaukhar Tuimebay and Zynaida Druzhinina

The client base covers a wide range of business sectors including oil and gas, construction, transportation and manufacturing.

The firm has four partners: Sholpanay Kudaibergenova, Margarita Bassabikova, Gaukhar Tuimebay and Zynaida Druzhinina.

In addition to its main office in Almaty, Business Consulting has a representative office in Aktau on the Caspian Sea.

The appointment of firms in Uzbekistan and Kazakhstan reflects a recent initiative by Russell Bedford to develop a regional network of accounting and audit firms throughout Central Asia.

## NEWS IN BRIEF

Williams Benator & Libby LLP, Atlanta, was a supporting sponsor of the 2009 PGA Tour championship for the FedEx Cup.

TV star: Jeff Gitter, partner in London firm Lubbock Fine, was interviewed by the BBC for a television documentary broadcast on 7 December. The programme in BBC1's Inside Out series described the financial difficulties facing independent British public houses.



PMB Helin Donovan was recently listed as the third largest independent accounting firm in the Austin Business Journal survey of accounting firms, one of the 50 fastest growing private companies headquartered in Austin, and received an honorable mention in the 2009 Inside Public Accounting best-managed accounting firms survey.

LR Revision, our national network in Sweden, has appointed the eight-person audit firm Kungälv's Revisionsbyrå AB as its new member in the Gothenburg area.

Soccer stars: Thanks to sponsorship by member Beeh & Happich, Germany's most promising football team, SC Weiss-Blau Frankfurt, is now kitted out in our corporate colours with the Russell Bedford logo displayed on their shirts.

Saward Dawson, Melbourne, Australia, recently celebrated 25 years in their local municipality with a fundraising dinner for some 240 clients, staff and professional associates. Together with matching funding from the Australian Government, they raised around AUD 145,000 for a World Vision project to provide business training to small businesses in Cambodia.



# News from Mexico

Culiacán partner Francisco J. Gaxiola (centre of back row) pictured with his team



Our Mexican national network has announced a series of positive developments over recent months, including the addition of two new offices.

Gaxiola Ortiz y Asociados, S.C., now rebranded as Russell Bedford Culiacán, will provide services in the North West Pacific region. Headed by Francisco J. Gaxiola, the firm will initially be a branch office of Russell Bedford Guadalajara.

Russell Bedford San Luis Potosí is the new name for Arenas Gallegos y Cía., S.C., located in central Mexico, about 400km north of Mexico City. The office is led by Octavio Arenas Solano.

Octavio Arenas Solano



Russell Bedford Monterrey has promoted Andrés Leal Marroquín (pictured) to the partnership after some six years as an audit manager.



Russell Bedford Mexico City has achieved ISO 9000:2008 certification for its accounting and payroll processes and also in the areas of human resources, administration, systems and training.

The Mexican national meeting took place mid-November in Mérida, Yucatán. 16 partners took part representing all the Mexican offices.

## Strategic developments strengthen Moscow firm

### Acquisition of ARNI

Mikhailov & Partners, Moscow, has broadened its service offering by acquiring ARNI, a specialist auditor of banks and investment businesses, also based in Moscow.

ARNI was established in 1992 and has developed a strong reputation for audits of banks, financial and investment houses, insurance companies, governmental organisations and industrial groups. The firm will continue to operate under its own brand but as a member of the M&P Consulting Group. It will share the offices of the Russell Bedford Moscow firm.

The acquisition brings M&P the opportunity to expand its share of the Russian audit and consulting market and to broaden its service portfolio by obtaining licences for bank and investment audit services.

### Office in Orenburg

In a separate strategic move designed to reinforce further its presence in the Russian market, Mikhailov & Partners has also announced the opening of a new office in Orenburg in the Volga Federal District, some 1500km southeast of Moscow. This area, close to the border with Kazakhstan, is home to several large businesses and subsidiaries of foreign companies in the oil and gas and energy production sectors.

Mikhailov & Partners was established in 1995 and is now one of the largest multi-discipline professional services groups in Russia. The group provides a wide range of services including audit, accounting, legal advice, tax and management consulting, valuation, international project support and HR consulting.

Steven G. Horn of **Williams Benator & Libby LLP**, Atlanta, has been elected Treasurer of the American-Israel Chamber of Commerce, Southeast United States.



John Van Dieren of **Stantons International**, Perth, has recently been appointed as Independent Expert to report on various Schemes of Arrangements and Takeovers between companies listed on the Australian Securities Exchange. In October the firm was appointed as Investigation Accountant to a new IPO planning to raise some AUD 214 million.

**Stantons International Group** has been restructured. Stantons International Services is now a dedicated company for tax and accounting matters. A separate company, Stantons International, deals with audit (external and internal), corporate services, international assignments, probity audits and management services. A new tax partner, Glenn Thomson, has been appointed.

Our Kenyan correspondent firm has changed its name to **AAC Kenya**. Zulfiquarali Aboo and Saima Bagha have become partners. Abdulwahid Aboo remains as managing partner.

# Success in Sin City

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Copies of presentations and photographs are available in the 'Events' area of our Global Intranet: [RussellBedford.net](http://RussellBedford.net)

Common audit methodology – a feasible option?; Pricing professional services; and The insurance market – a business opportunity?

Delegates also had the chance to hear some first class presentations by new member firms from Bucharest, Hamburg, Cairo and Beijing.

## Social events

The social programme gave everyone the chance to see more of Las Vegas and to network during cocktail receptions and fine dinners.

An exciting sightseeing programme was on offer for non-delegates, including a tour of the Hoover Dam and Boulder City.

The conference concluded with the traditional Saturday night 'black tie' gala



dinner, held this time at the stylish Revere Golf Club.

Thanks again to all those who put in so much time and effort to make our Las Vegas Conference a tremendous success. 🌐

# Welcome to our Global Intranet

The network's new password-protected Global Intranet was presented to delegates during the 2009 Annual Conference and launched early December.

Replacing the old Members' Website, it has been specially designed as an online toolkit for member firms. Here firms can find the information and tools that they need to make the most of their network membership.

The Global Intranet matches the new public website by using the Russell Bedford corporate graphics to achieve a modern, clean look. It is easy to navigate, with key content immediately accessible on the homepage.

The old message board has gone, and we've added a button linking to our discussion groups on LinkedIn.com

The Firms Database is one of the main components, providing data on skills, experience and resources.

Visit the site at [RussellBedford.net](http://RussellBedford.net) 🌐



Russell Bedford International - a global network of independent firms of accountants, business consultants and specialist legal advisers.

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# Noticeboard

William (Bill) F. Rucci, Jr., CPA, MST, a partner with Boston area firm **Rucci Bardaro & Barrett**, was elected to the board of management of Russell Bedford International at the 2009 AGM.



Jie (Jenny) Lian has been promoted to partner at



**Kestenberg Rabinowicz Partners LLP**, Toronto. Prior to joining the firm in 2003, she worked for several major real estate development companies in Shanghai, China.

**PMB Helin Donovan LLP** has opened an office in Dallas and has appointed two new partners. Jeffrey Jamieson has been brought on board as an audit partner in the Dallas office. In addition, the firm has promoted Michelle Strain to audit partner in its Austin office.

**Russell Bedford Costa Rica** has named Raúl Ruiz Barquero as a partner. He will be in charge of the firm's Business Process Outsourcing division.

**FTC Auditores**, our correspondent in Panama, has welcomed Eligia Tasón as the new partner.

Peter G. Economides, chairman of **Totalserve Management Ltd**, Cyprus, has been elected to the Council of the Society of Trust and Estate Practitioners (STEP).

Some 'diary dates' to note:

**28-31 January 2010**  
Americas Conference & COIBE Meeting, San José, Costa Rica  
**15-17 May 2010**  
Int. Tax & Euro. Conference Sofia, Bulgaria.

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**FORUM OF FIRMS**