



# Connections

The International Newsletter of Crowe Horwath International

August 2009

## CEO UPDATE



### New Member Firms and other Membership Changes for Crowe Horwath International

The Crowe Horwath International board of directors recently approved the membership applications of four firms, as well as membership changes for three current members.

Our new member firm in Hong Kong is **Crowe Horwath (HK) CPA Ltd.** The firm was formed through the recent merger of PCP CPA Ltd and CCIF CPA, both of which have been located in Hong Kong for many years. Crowe Horwath (HK) CPA Ltd. will rank among the top 10 accounting firms in Hong Kong. The firm has annual revenue of HK\$160m (US\$23m) and 340 staff members who provide a broad range of audit and tax advisory services.

PCP CPA Ltd. was established in 1990. The firm's partner, Paul Chan, is a member of the Legislative Council of the Hong Kong Special Administrative Region and a respected politician.

CCIF CPA was established in 1980. Over the past 30 years, founder and CEO Charles Chan built CCF into one of the top 10 accounting firms in Hong Kong.

Paul Chan will assume the position of chairman for Crowe Horwath (HK) CPA Ltd. and Charles Chan will be the CEO. The international liaison partner will be Delores Teh, who has been a director of CCIF since 1994. Delores, who is a member of the American Institute of Certified Public Accountants, previously lived in San Francisco for 10 years. You can reach Delores at [delores@ccifcpa.com.hk](mailto:delores@ccifcpa.com.hk).

Member firm **Horwath Tufani, Reis, & Soares** (São Paulo, Brazil) recently completed a merger with RCS Brasil to create

the new firm **Horwath RCS Auditores Independentes**. Raul Correa da Silva ([raul.correa@crowehorwathrcs.com](mailto:raul.correa@crowehorwathrcs.com)) will be the managing partner of the new firm, and Paulo Tufani ([paulo.tufani@crowehorwathrcs.com](mailto:paulo.tufani@crowehorwathrcs.com)) will be the international liaison partner.

**AuditStrategy S.r.l.** (Milan, Italy), which has been a Business Associate since 2006, has become a full member firm. The firm has four partners and 18 professional staff members. Gabriele Boleso ([g.boleso@audest.com](mailto:g.boleso@audest.com)) is the chairman of the firm and the international liaison partner.

**Vanhuynegem Associates Tax & Legal** (Antwerp, Belgium), which has also been a Business Associate since 2006, has become a full member. The firm has two partners as well as 15 professional staff members. Jiri Vanhuynegem ([jvh@v-a.be](mailto:jvh@v-a.be)) is the managing partner and international liaison partner.

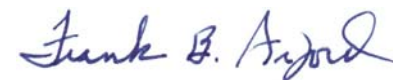
**Horwath HTL Sp z o.o.** (Warsaw, Poland), which is a joint venture of **TPA Horwath** (central and eastern Europe) and **Horwath HTL France**, has become a new HTL member firm. Horwath HTL Sp z o.o. provides hotel, tourism and leisure consulting services in Poland. Krzysztof Horodko ([krzysztof.horodko@tpa-horwath.pl](mailto:krzysztof.horodko@tpa-horwath.pl)) of TPA Horwath is the international liaison partner.

**Horwath Spa Consulting Co, Ltd.** (Bangkok, Thailand), which was established in 2002 and specializes in the design, development and operation of health resorts and spas, has become a new HTL member firm. Naphalai Areesorn is

the managing partner and Andrew Jacka ([andrew@horwathspa.com](mailto:andrew@horwathspa.com)) is the international liaison partner.

**Retertalentos, Consultaria Turistica Lda.**, which was recently established to provide hotel, tourism and leisure consulting services in Lisbon, Portugal, also has become a new HTL member firm. Luis Infante ([linfante@horwathhtl.com](mailto:linfante@horwathhtl.com)) is the managing partner and international partner.

We extend a warm welcome to all of our Crowe Horwath International colleagues!



Frank B. Arford  
Chief Executive Officer

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## NEW CLIENTS

### Horwath India Wins Appointments with 3i Infotech India

Global information technology company **3i Infotech India** recently appointed **Horwath India** to carry out due diligence and to provide pricing advice on the acquisition of US-based **Regulus Group**, which is an independent remittance and document process-

ing services provider.

Enterprises in India's information technology sector made several major acquisitions in the US in 2008; this was the second largest, at a cost of US\$80 million, with a further US\$20 million in earn-out payments.

Horwath India has also been appointed by 3i Infotech India to carry out an operations and costs review to identify potential for business and value enhancement, as well as an internal audit.

### Horwath Mak Wins Three Major Audit Assignments

**Horwath Mak** (Dubai, United Arab Emirates) recently won three audit assignments.

- Group auditor for BinHendi Group, a leading fashion/retail group in the UAE. BinHendi has successfully introduced more than 75 world-renowned brands to the UAE in the fields of fashion, watches, jewellery, accessories, furniture, and fine dining.
- Auditor for **Arburg FTZ** in Ras Al Khaimah, UAE for the year ended

2009. With its headquarters in Lossburg, Germany, Arburg is one of the world's leading manufacturers of plastic injection molding machines and peripheral devices. As a global operating company, Arburg is represented by its own organizations in 24 countries at 32 locations and by trading partners in more than 50 countries.

- A three-year term as auditor of Dubai Metro Contractors, the contracting consortium that is building

the Dubai Metro, which will be one of the most advanced urban rail systems in the world. The consortium includes Japanese construction companies Obayashi Corp and Kajimappreva Corp and Turkish conglomerate Yapi Merkezi. This is the largest infrastructure project ever undertaken in the Gulf Cooperation Council (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the UAE) and is estimated at US\$10 billion.

### Two New Clients for CBA in Indonesia

**Center for Investment and Business Advisory (CBA)**, our business associate in Indonesia, recently secured two important engagements.

- The firm has been appointed by **Jasa Marga Tbk** to provide assistance in the implementation of Oracle enterprise resource planning systems within its business and finance processes.

Jasa Marga is the largest toll road company in Indonesia with more than 30 years of experience in developing and operating toll roads.

- CBA also recently completed a consulting assignment to upgrade accounting policies and procedures for **Telkomsel**, the largest cellular telecommunications provider in Indonesia. Providers are launch-

ing new marketing tactics in the country's cellular telecom market, which pose accounting issues that are not clearly defined within the international accounting standards Indonesia is gradually adopting. CBA provided Telkomsel with assistance in formulating appropriate accounting solutions.

### Horwath Malta Appointed to Head Ministry's Financial Monitoring and Control Unit

**Horwath Malta** had been appointed by the Minister for Social Policy to head the Financial Monitoring and Control Unit. The FMCU is accountable to the Health Ministry Permanent Secretary for promoting a culture of value for money across the ministry, identifying

and addressing weaknesses and high risk areas in accounting systems, and applying effective financial controls for all health entities within the Ministry for Social Policy, Health, the Elderly and Community Care.

This appointment follows a suc-

cessful assignment at Mater Dei Hospital where Horwath Malta completed all costing services rendered by the hospital. The firm is also preparing a presentation explaining this assignment for the Cabinet of Ministers to the government of Malta.



## NEW CLIENTS *continued*

### New Assignments for Horwath Mak Ghazali

**Horwath Mak Ghazali** (Oman) recently won the following eight new consulting engagements.

- a policies/procedures manual for Oman Cables Industry
- Formulating tendering guidelines for the Public Establishment for Industrial Estates of the Oman government, which develops and manages industrial land
- Conducting a feasibility study for a US\$50M restaurant complex
- Preparing a business plan for a multi-purpose complex, including a five-star hotel
- Conducting technical due diligence for a polyethylene terephthalate recycling plant
- Preparing a competency evaluation of senior-level financial profes-

sionals on behalf of **Oman Cement Company SAOG**

- Developing a cost allocation model for one of the largest business groups in Oman
- Devising an organization structure and policies for one of Oman's largest trading houses

## ACHIEVEMENTS

### Horwath Hussain Chaudhury & Co Advances to Category "A" Auditor

The State Bank of Pakistan has upgraded **Horwath Hussain Chaudhury & Co** to category "A" in its panel of auditors, which serves as the official classification of firms in the country. This classification is used by financial institutions as well as large public and private sector entities to select audit and accounting firms. Firms are allocated into one of three categories: A, B or C, based on number of partners, locations, staff strength, international brand, and client base. Horwath Hussain Chaudhury is one of only 13 firms in the A classification, which effectively broadens the firm's prospective client base.

Says Abrar Chaudhury, Horwath Hussain Chaudhury's international liaison

partner, "This is a major achievement in the firm's efforts to be recognized as a leading "top seven" national practice." Advancement to category A was a planned effort, with the firm initiating the following strategies in the past year.

- Expanding into the capital city of Islamabad. The firm absorbed the accounting practice of Shehzad Qazi & Co. Shehzad, who has more than 20 years of experience and has worked with government and multi-national companies, now heads the Islamabad office.
- Opening an office in Karachi, the financial hub of Pakistan. The firm now has comprehensive national coverage with offices in

the key cities of Islamabad, Rawalpindi and Lahore, as well as the new Karachi office.

- Registering as an approved training organization with the Institute of Chartered Accountants in England and Wales, enabling the firm to attract top talent. Horwath Hussain Chaudhury is also licensed as a training organization of the Institute of Chartered Accountants of Pakistan and the Association of Chartered Certified Accountants.
- Becoming a business partner of **SAP**, the world leader in collaborative business software. This move enables the firm to market and implement SAP's business solutions in Pakistan.

### Crowe Horwath LLP Receives Numerous "Best" Awards

**Crowe Horwath LLP** (USA) again has been named as one of Chicago's 101 Best and Brightest Companies to Work For, a program presented by the **National Association for Business Resources**. This year, Crowe also has been recognized as an Elite Award winner by the program in the area of diversity and multiculturalism. Dorri McWhorter (Oak Brook), who recently accepted this award on Crowe's behalf during the Best and Brightest awards ceremony, spoke to the value of bringing diverse cultures together to pro-

vide innovative solutions for clients.

Overall, this marks the fifth consecutive year that Crowe has been named as an Elite Award winner in the Chicago Best and Brightest program. Previously, Crowe received awards in the community initiatives category in 2007 and 2008, the recruitment and selection category in 2006 and the work/life balance category in 2005. Crowe was selected based on a nomination prepared by a team of individuals from Communications, People Services and Enterprise Solutions, as well as feedback

from a random sample of Chicago and Oak Brook personnel who completed a workplace satisfaction survey.

Crowe was also ranked fifth among employers in the small/medium employer category of the 2009 Best Employers in Ohio program.

Along with these accolades, the firm has been recognized by 2009 "best places to work" programs in West Michigan, Tennessee, Kentucky, Tampa and Indiana.



## ACHIEVEMENTS *continued*

### Horwath Clark Whitehill Wins Pension Scheme Accountants Award

Horwath Clark Whitehill (UK) received the Pension Scheme Accountants of the Year Award on July 9 at the European Pensions Awards 2009.

These awards encourage best practices and recognize outstanding achievement in the fields of European pension provision, honoring investment firms, consulting firms and pension providers across Europe.

Horwath Clark Whitehill was recognized for its commitment to raising the standards of investment governance, in particular to improving risk assessment in monitoring, valuation, accounting and reporting on investments.

Comments Andrew Penketh, head of the pensions group, "It is an honor to be acknowledged and presented this award by a respected panel of our peers. This award is a true reflection of the high level of service and care we offer our clients by anticipating their needs and responding to the issues confronting them. We are thrilled to have retained our position as a leading auditor of pension schemes and adviser to trustees."



### TPA Horwath Moves Up to Number Nine in Poland

According to Poland's largest economic and legal daily newspaper, *Rzeczpospolita*, which recently published rankings of tax advisory firms in Poland, TPA Horwath Poland has moved up

one position to become number nine in the country based on revenue and number of tax professionals.

Established in 2005, TPA Horwath Poland's team has grown to include

more than 100 consultants in various fields of expertise who work from offices in Warsaw and Poznan. The firm's tax advisory revenue is 2.5 million and overall revenue is 4 million.

## THE AMERICAS REGION

### Crowe Horwath LLP "Clean Bill of Health" in Latest PCAOB Report

According to the global accounting database *World Accounting Intelligence*, Crowe Horwath LLP (USA) received a "clean bill of health" in its most recent *Public Company Accounting Oversight Board* inspection report.

While the PCAOB commonly cites several significant deficient engagements in inspection reports of large audit firms, Crowe was cited for only one deficiency. The comments made in the PCAOB report related to audit documentation and confirmation follow-up procedures. "Crowe has publicly commented that inspection comments can reflect differences in professional judgments made by auditors and inspectors," says Wes Williams (South Bend). "Although the firm may not completely agree with the PCAOB's characterization of each issue, Crowe responded to the findings by adding additional documentation to the audit

file as considered necessary."

The PCAOB is a private sector, non-profit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in the US in order to protect the interests of investors and further the public interest in the preparation of informative, fair and independent audit reports.

Section 104 of the *Sarbanes-Oxley Act of 2002* requires the PCAOB to conduct a continuing program of inspections of registered public accounting firms. In those inspections, the PCAOB assesses compliance with the Act, the rules of the Board, the rules of the Securities and Exchange Commission, and professional standards, in connection with the firm's performance of audits, issuance of audit reports, and related matters involving issuers. The Act requires the Board to conduct those inspections annually for firms that provide audit reports for

more than 100 issuers and at least triennially for firms that provide audit reports for fewer issuers.

Crowe is one of only nine firms required to have an annual inspection due to the size of its public company audit practice. "The PCAOB invests significant time and effort in this regulatory role, and the level of monitoring on the largest firms is intense," says Wes. "Through the annual PCAOB inspection process, we commit to continuous improvement and are very much dedicated to making enhancements to our systems. The PCAOB inspection is led internally by Mark Christner (South Bend) and is a high priority for the firm, as it enhances Crowe's credentials as a leading expert in audits of public companies and supports our goal of providing an exceptional customer experience."



## ASIA PACIFIC REGION

### WHK Horwath Appoints Two New Partners

**WHK Horwath** (Brisbane, Australia) has appointed Peter Bishop and Harley Mitchell as partners of the firm. Both are members of the corporate finance team.

Peter, who joined the firm last year, specializes in providing lead advisory services, especially related to mergers and acquisitions and equity capital markets. He began his career in a “big four” firm and for the past eight years has worked in investment banking and private equity.

Harley joined the firm in February.



*Harley Mitchell*



*Peter Bishop*

Specializing in corporate valuations and transaction advice, he has more than 15 years of experience in corporate finance and has provided advice to a significant number of Queensland’s largest companies.

Ross Patane, lead partner of the corporate finance team, says, “Peter and Harley’s experience is critical in assisting our clients with their changing needs and for the strategic growth of our firm. Both are outstanding professionals, dedicated to client service.”

## EUROPE, MIDDLE EAST & AFRICA REGION

### Horwath Mak Invites Crowe Horwath Members to Address Clients at Gala

Dr. Khalid Maniar, founder and managing partner of **Horwath Mak** (United Arab Emirates) extends an invitation to his Crowe Horwath colleagues to take advantage of the platform presented by the firm’s annual client gala and to address the gathering. In 2008 more than 200 managing directors and

CEOs of businesses in the region attended the event.

This year’s gala will be held at the Monarch Hotel, Dubai on November 11, immediately prior to the Crowe Horwath International annual meeting in Beijing. Horwath Mak welcomes partners wishing to stop over in Dubai to

attend the gala and to those who also wish to deliver a 10-minute presentation to the gathering. Formal invitations will follow in due course and confirmation procedures will be mentioned.

*More information: Zayd Maniar, [zayd@horwathmak.com](mailto:zayd@horwathmak.com)*

### Horwath Mak Hosts 100 Business Leaders at Dubai International Financial Centre

**Horwath Mak** (United Arab Emirates) recently hosted a breakfast at the Dubai International Financial Center (DIFC) where more than 100 business leaders and experts discussed the current market scenario and emerging opportunities. Speaker Saad Maniar, a partner of the firm, identified for guests some promising sectors including light manufacturing of pharmaceuticals and electrical devices; renewable energy, petrochemical and oil and gas equipment; food processing and bio-farming; and in the service sectors, healthcare, biotechnology and logistics.

Guests represented DIFC-based businesses and members of the Dubai Chamber of Commerce, free zones and banks.

The **Dubai International Financial Centre**, which opened in 2004, is a 110-acre free zone that is intended to

create an environment for progress and economic development in the UAE and the wider region. Over 600 firms are currently registered with the DIFC and benefit from incentives such as 100 per cent foreign ownership, zero tax on income and profits, and no restrictions on foreign exchange.





## EUROPE, MIDDLE EAST & AFRICA REGION *continued*

### Klaus Bauer-Mitterlehner is New International Liaison Partner of TPA Horwath

Klaus Bauer-Mitterlehner is the new international liaison partner of **TPA Horwath** (central and eastern Europe), replacing Emilie Janeba-Hirtl. We'd like to express our gratitude to Emilie, who has done a great job in past years.

Klaus is the managing partner for CEE and responsible for the expansion of the TPA Horwath group in CEE countries. He has been working as a consultant in CEE for more than 15 years – focus-



ing on the Czech Republic, Poland and Bulgaria. In addition, Klaus is a member of Crowe Horwath's International Tax Committee (ITC) as well as a member of Crowe Horwath International's board of directors.

You can reach Klaus at:

[Klaus.Bauer-Mitterlehner@tpa-horwath.com](mailto:Klaus.Bauer-Mitterlehner@tpa-horwath.com)

*Horwath Mak is encouraging clients to "re-use, recycle and rejoice" with its new environmentally friendly "earth bags." Created by Mak Creations, the firm's independent advertising agency, the bags are made of eco-friendly biodegradable materials and are branded with the Horwath Mak logotype.*



*"Every year we deliver hundreds of financial statements and reports to clients and it is our desire to do so in an eco-friendly manner," says partner Khalid Mehmood, seen here presenting a bag to staff member Amin Manga.*

## INTERNATIONAL TAX

### Join Transfer Pricing Master Class of Crowe Horwath Tax Academy

The Crowe Horwath Tax Academy invites experienced tax advisers in the Europe, Middle East and Africa region to join the region's first master class on transfer pricing, which runs September 24 and 25 in Reutlingen, Germany.

Hosted by **RWT Horwath**, this two-day session will provide participants with all of the information and tools needed to develop a transfer pricing specialty practice. The key speaker is Stean Hainsworth of **WHK Horwath** (Brisbane, Australia) who leads the international tax services transfer pricing team for his firm.

The master class will cover the

fundamentals of transfer pricing as well as the practical application of transfer pricing principles. Case studies, workshops and discussions will also cover:

- marketing and selling of transfer pricing services
- benchmarking analyses
- branding
- exchange of best practice tools.

In response to international business development around the world, transfer pricing legislation, compliance and enforcement is continually evolving, presenting an important opportunity for member firms. The international

tax committee is promoting transfer pricing as a specialty for member firms and early efforts are already yielding impressive results.

To register your firm's tax advisers for this master class, contact Madeleine Reiber at: +49 7121-489-416 or [madeleine.reiber@rwt-horwath.com](mailto:madeleine.reiber@rwt-horwath.com).

If you have questions about the class, contact Wolfgang Kirschning at: +49 7121-489-265 or [wolfgang.kirschning@rwt-horwath.com](mailto:wolfgang.kirschning@rwt-horwath.com).

### DVDs Explain How to Build an Expatriate Services Specialty

The international tax committee is offering Crowe Horwath International member firms specially priced DVDs that outline how to build a service specialty targeted to expatriates and how to market these services to multinationals.

The DVDs cover the realm of expatriate taxes from multiple perspectives: the multinational employer, the expatriate and the tax adviser; tools to help clients understand their cost outlays

related to transferring people overseas; the intricate aspects of servicing this unique group of clients; and the related marketing opportunities. Taped at a training seminar held by the Expatriate Taxes Group in Barcelona in June, the DVDs feature several Crowe Horwath speakers as well as guest speaker Richard Britten of Anderson Anderson & Brown in Scotland. Richard heads the firm's employer and expatriate taxation

solutions team and delivers global tax support and solutions for internationally-mobile individuals and employers running expatriate programs.

Each DVD set is €35 or US\$50, plus shipping costs. To order, contact Lee Gia Hong of Horwath Malaysia, at: [giahong@horwathkl.com](mailto:giahong@horwathkl.com) or +603-21669100, ext. 503.



## DEMAND CREATION

### Demand Creation System Update



Welcome to the monthly demand creation “System Update.” These updates are designed to support your demand creation efforts within your firms. As you may recall, demand creation (DC) is about growing our business “one conversation at a time.”

Recently I was asked to explain how demand creation in a professional services firm looks as a process that produces a profitable result. Keep in mind, we often talk about DC as a system based on “conversations,” which can leave the uninitiated unclear as to what demand creation really means, or how it looks or adds value. I think it is timely to revisit the macro and micro processes that are the foundation of demand creation – how marketing and client conversations result in increased business and firm growth.

At the macro level, all firms involved in demand creation should see, in some form, the following five activities led by your DC committees and leadership teams.

1. Opportunities. Identify all campaigns to build your client base and to serve as the fuel for DC efforts. Account for all sources and total raw responses generated.
2. Qualified leads. Take inquiries and refine the list to include only those leads with potential for your firm or for Crowe Horwath International up-market services.
3. Begin ORDER through initial conversation. Track the cumulative size of the opportunities currently in the pipeline as well as the conversion rate from qualified leads to real opportunity.
4. Pipeline monitoring. A lot can happen with opportunities once they enter individual partner pipelines and leave the control of marketing. Understand the ratios at each stage of conversion in the ORDER process. These ratios are critical to improving demand creation performance and tweaking your DC system.
5. Wins monitoring. Winning tells you a lot; so does not winning. Survey clients post-win, and post-loss to capture learning for future improvement. Begin to understand your *wins profile*: when are you winning and how does it relate to the ORDER process?

These straightforward metrics have the power to:

- reveal weaknesses to overcome within your DC system
- identify gaps in communication within your organization
- clarify the impact on the bottom line, and
- serve as the foundation of organization-wide activities designed to make your DC processes more systematic, efficient and successful.

At the micro level, demand creation is all about seeking to understand the client’s needs in terms that lead to uniquely crafted solutions that reduce/remove a pain or assist/achieve a gain. This is accomplished through a series of formatted conversations directed by business development experts or trained and qualified firm partners. DC seeks to understand the client’s issues in terms of positive drivers of growth as well as negative barriers to success.

Once we are clear on the specific needs of the client, we then must determine:

1. What solutions exist today to address these points of pain?
2. How adequately do these solutions address needs?
3. How much do decision makers spend on current solutions?
4. What gaps exist between the desired results of decision makers and the deliverables of current solutions providers?
5. How much or how little does our solution achieve superior results for the client and can we quantify this in various ways?

Once we understand the opportunities for creating solutions when the client is struggling and willing to spend money and resources, we look within our firm. What core competencies exist within our organization? How do we harness our expertise and resources in a way that meets the client’s every need?

Then we test to be sure our solution is the *exact* solution and represents a definitively different approach from previous providers’ efforts. What makes

DC most effective is the degree to which it is a win/win for the client and for our firm in terms of efficiency, effectiveness and profitability.

Once again, I hope to hear from you in order to begin a dialogue of sharing and learning. Since its inaugural session in Dubai, UAE in 2005 the demand creation training course has produced a legion of Crowe Horwath International alumni worldwide with stories to tell and lessons to be learned.

What lessons are we learning? Are firm members sharing that learning outside their national boundaries? If it is true that the nature of learning and the way in which it occurs are determined by an organization’s culture, then what kind of learning culture are we building in Crowe Horwath International? Is this knowledge being managed and utilized for competitive advantage?

#### Support Crowe Horwath International Learning – E-mail Your Lessons!

Demand creation is based upon a team approach to helping our clients succeed. You can be a constructive part of Crowe Horwath International global growth by sending brief stories of your current DC related activities, questions about DC planning or implementation, or ideas for improvement you wish to share with the DC community.

Send an e-mail today to [demandcreation@crowehorwathinternational.com](mailto:demandcreation@crowehorwathinternational.com) or [margaret.takeda@colorado.edu](mailto:margaret.takeda@colorado.edu) and become active in supporting the growth of Crowe Horwath International!

*Dr. Molly Takeda, professor of management in the University of Colorado, is a co-presenter of Crowe Horwath’s Demand Creation Academy.*

*For those who are trained in demand creation methodology, these articles are intended to provide timely and helpful support with planning, developing, and executing demand creation in your firms.*



## RISK CONSULTING

### Horwath Germany Creates Risk Consulting Service Team

Recognizing the need to build a dedicated team and to find a common approach to enter the marketplace, the new Crowe Horwath International German risk consulting service team held its inaugural meeting on July 1 in Munich.

Gerald Hespelt of **HSA Frankfurt**, Wolf-Dietrich Richter and Andreas Haas of **AWT Horwath** (Munich) and Stephan Mauer of **RWT Horwath** (Reutlingen) exchanged ideas and

developed ambitious objectives for the next 12 months. These include establishing a prospect list, aligning and translating Crowe Horwath International risk consulting services white papers, and planning events for prospective and current clients.

Dirk Schugardt of RWT Horwath, who was unable to attend the first meeting, is also a member of the team and will assist with these goals.



From left: Gerald Hespelt, Wolf-Dietrich Richter, Andreas Haas, Stephan Mauer.

## Goal of Connections

The goal of *Connections* is to share information and ideas that will help our member firms succeed by communicating:

- developments within Crowe Horwath International which reflect our role as a leading inter-national professional organization;
- developments within our members communities which may impact on other member firms or their clients,
- the diverse, high quality products, services and support available within Crowe Horwath International; and
- achievements of our high quality, growth and technology-oriented member firms.

We invite your submissions and comments; please email them to *Connections* at Crowe Horwath International headquarters.

We also welcome quality photographs; please e-mail or courier originals to *Connections* at:

**Crowe Horwath International**  
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contactus@crowehorwathinternational.com

## MARK YOUR CALENDAR!

**August 18-20**  
Continuous Auditing & Data Analysis Software Training  
Muscat, Oman

**September 15**  
Due Diligence in the Boardroom: Buy & Sell Side  
Sydney, Australia

**September 24-26**  
Crowe Horwath Tax Academy Transfer Pricing Master Class  
Reutlingen, Germany

**September 30**  
Australian Venture Capital Association (AVCAL) Conference 2009  
Gold Coast, Australia

**October 10 -11**  
EMEA A&A Meeting  
Europe, Middle East & Africa region  
Dubai, UAE

**October 15-17**  
Crowe Horwath Tax Academy Part 2 – Double Tax Treaties  
Vienna, Austria

**November 11**  
Horwath Mak Annual Client Gala  
Monarch Hotel, Dubai, UAE

**November 15-18**  
Crowe Horwath International 50th Annual Meeting  
Beijing, China