



January 2010

Connections

The Newsletter of Crowe Horwath International

CEO Update 2009 milestones



I think we made very good progress on several of our most critical challenges during 2009, even though it was not much of a revenue growth year.

You may recall that a year ago, Crowe Horwath International finished 2008 on a very positive note, with worldwide revenue over US\$3 billion. I remember suggesting that we celebrate, because we reached the revenue goal in our strategic plan one year ahead of schedule.

Revenue growth in 2009, however, was much tougher to come by, due to the worldwide economic recession that affected us all. From a total revenue point of view, our network experienced a 9% decrease from US\$3.06 billion in 2008 to US\$2.78 billion in 2009. It is important to note that 6% of the decrease was due to foreign exchange rates (i.e., the dollar strengthened in the last half of the year), and the remaining 3% decrease came from low member firm growth, combined with the net effect of new member firms added and firms leaving the network (MNP was the only significant departure from the network). Aside from revenue, I think 2009 was a very good year for several reasons.

Firstly, we significantly improved our representation and profile in the so-called “BRIC” (Brazil, Russia, India and China) and “emerging economy” countries. Altogether, we welcomed 16 new member firms to our network in 2009. This includes Crowe Horwath China CPAs and Crowe Horwath (HK) CPA, both of which rank among the top 10 of Chinese and Hong Kong firm groups and both of which already have begun to take our name into their markets. The merged firms in Brazil became Crowe Horwath RCS and substantially improved our representation in that key country. Early in 2009, our member firms in India organized an umbrella organization and agreed to present themselves in their markets as Horwath India. The RBS firm in Russia will soon be taking our name into that important market. Over the past few years, TPA Horwath has established joint ventures in eight Central Eastern European countries, and we recently welcomed new member firms in the Baltic countries. Not all of these changes took place in 2009, but many of them did, and I think our geographic positioning improved significantly.

Secondly, we began the implementation of our global brand in 2009, and we made good progress throughout the year. New brand standards were adopted to fully leverage our network’s strength through one single brand. Both the GMAT and our own Crowe Horwath International marketing team

were formed, and they are working together on member firm brand conversion programs. The global website was designed and is being created. The website will be launched in December 2010. It looks to me like the implementation of our brand strategy is on track and on schedule.

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CEO Update *continued*

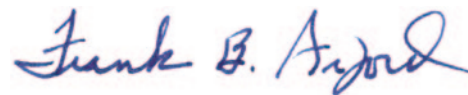
Finally, as you know, a new strategic plan was adopted during the 2009 Annual Meeting in Beijing. This 2010-2013 plan preserves several foundational concepts from the past (e.g., our core purpose and values), even as it refocuses our attention on issues that are critical to reaching Level 4.

Building our strength in the top 20

key economic centers and organizing regional business development programs are examples of new areas where we will focus in the next few years.

In conclusion, while 2009 was not a growth year, we continued to invest for the future and made good progress building our network for success.

Thanks to all of you for your help and hard work!



Frank B. Arford, *Chief Executive Officer*

Photos from 2009 Annual Meeting available online



Thanks to Steve Levey, CEO of **GHP Horwath** (Denver, USA) for his outstanding photography of the 2009 Crowe Horwath International Annual Meeting. You can see and download Steve's photos at www.crowehorwathinternational.com, in the Members Login area, Beijing 2009 section.



Achievements

ACCA awards platinum status to Horwath DSP

The UK Association of Chartered Certified Accountants (ACCA) carried out an “approved employer monitoring visit” to **Horwath DSP** (Cyprus) last September. As a result, Horwath DSP has been upgraded to platinum status, the highest level of ACCA recognition. Platinum status is awarded to employers that meet ACCA’s standards of best practice related to staff training and development.

Says Horwath DSP managing director Yiannis Deme- triades, “We have developed a career path scheme



based on objectives to be achieved, performance in profes- sional exams, years of experience, and performance appraisal. It is a very transparent system, which provides employees with an indication of what they can expect of their career with our firm. We have been “ACCA Approved Employers” for many years now and we are delighted to have been upgraded to platinum status.”



Crowe Horwath LLP honored by Society for Human Resource Management

In December, the Michiana chapter of the Society for Human Resource Management (SHRM) recognized **Crowe Hor- wath LLP** (USA) with two honors.

- The chapter’s 2009 Business of the Year Award, which rewards commitment to advanc- ing the human resources profession and out- standing contributions to employees and the community.



- The 2009 Diversity Award, which rewards accomplish- ments, leadership and service in support of diversity, achievements in creating an inclusive work environment and participation in efforts designed to promote and embrace the spirit of diversity within the community.

Congratulations to Crowe Horwath LLP for this recognition.

Carlos Puig elected president of Spanish Auditors’ Institute



Carlos Puig, international liaison partner of **Horwath Spain** and director partner of **Crowe Horwath Auditores** in the Barcelona office, has been elected president of the REA (Auditors’ Institute in Spain). His induction took place in the Consejo General de Economistas de España (Spain’s General Economists’ Council). The president of the General Council and the president of the ICAC (state regulator of the professions of Accountants and Auditors in Spain) attended the ceremony.

In his acceptance speech, Carlos explained that the primary objectives of the REA are to encourage audit professionals to approach their work with a globalized perspective and to ensure the delivery of high-quality audit service to unlisted as well as listed companies (almost 85% of audits in Spain are performed on unlisted companies).

Carlos will serve as president of the Institute for the next three years.

Achievements *continued*

Brian McEnergy appointed to board of National Asset Management Agency



The Irish Minister for Finance has appointed Brian McEnergy of **Horwath Bastow Charleton** (Limerick, Ireland), as one of nine members of the board of the National Asset Management Agency of the Government of the Republic of Ireland (NAMA). The NAMA was created by the Irish government in 2009 in response to the financial crisis.

This is a prestigious appointment that reflects well on the professional standing of both Brian McEnergy and of Horwath Bastow Charleton.

Griselda Patiño appointed member of C.E.N.C. y A in Argentina



Horwath Argentina audit director Griselda Patiño has been appointed as a member of the C.E.N.C. y A, (National Council of Technical Studies of Auditing and Accounting Regulations) in Argentina. Griselda started her career in Horwath in 1997 and received the Horwath Argentina Commitment Award in 2000.

C.E.N.C. y A comprises prestigious professionals, representing accounting institutes as well as technical leaders from the largest audit firms, the local Securities and Exchange Commission and other organizations.

The participation of Horwath Argentina in professional and technical bodies and in academic environments is a fundamental step toward achieving our common objective: consolidate Horwath Argentina as part of the “global seven” in the region.

New Clients

New York bank chooses Crowe Horwath LLP as internal auditor

Founded in 1923 to serve the financial needs of union workers, [Amalgamated Bank of New York](#) is the only completely union-owned bank in the US and today has assets of \$4.5 billion. Amalgamated’s audit committee



recently chose **Crowe Horwath LLP** as its new internal auditor.

While initially reluctant to make a change, Amalgamated’s audit committee was reassured during the proposal process by the level of expertise and service capability of Crowe Horwath LLP.

New Clients *continued*

BearingPoint changes external auditor to Horwath for Nordic countries

This is truly a success story showing that increased teamwork and cooperation among Horwath firms in different countries can generate valuable new business.

This story started in Sweden some years ago when [BearingPoint](#), a leading management and technology consulting company, asked **Horwath Sweden**, which had been providing services to the company, for a Horwath connection in the Netherlands. At that time, one of the “big four” was the auditor of the company; Horwath Sweden was providing other services.

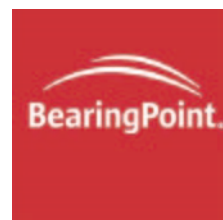
Subsequently receiving excellent service from **Horwath de Zeeuw & de Keizer** (Netherlands) BearingPoint requested a Horwath Norwegian connection for other work.

Horwath Netherlands contacted **Horwath Revisjon AS** (Oslo, Norway) to ask the firm to meet with the man-

agement of BearingPoint Norway. During this November meeting, the scope of the initial work was broadened – and BearingPoint asked Horwath Revisjon to submit a proposal for all of the Nordic countries – Norway, Sweden, Denmark and Finland. The firms submitted a proposal using templates provided by **Crowe Horwath LLP** in the US.

Horwath will provide an effective and efficient audit by focusing on common internal control procedures. BearingPoint in Europe had a management buyout in 2009 and, while the enterprise is structured as separate legal entities, it works as one company subject to many of the same internal control procedures.

BearingPoint has a shared service centre in Copenhagen where most of its control procedures for the Nordic countries are performed. Additional procedures for these countries are also conducted in Frankfurt, Germany.



Horwath Netherlands will perform audit procedures on behalf of all of the Nordic countries related to the Frankfurt office of BearingPoint while Horwath Denmark will perform extensive audit work for all the Nordic countries in Copenhagen. This will avoid unnecessary interruption of BearingPoint personnel in both Frankfurt and Copenhagen, since one team will be the main contact at each location.

The Nordic firms plan to work closely together on this account and to demonstrate to BearingPoint that the company made the right decision to change to Horwath. The next goal is to extend this assignment to other European countries.

Horwath Mak acquires two new clients

Horwath Mak (UAE) recently acquired two new clients.

The firm has been appointed as the auditor for the new branch of the [Hansgrohe](#) sanitary ware company. The parent company has ambitious plans for the region, therefore this is an important relationship for Horwath Mak.

The firm also won the labour audit for [Crown Relocations](#), a division of the Crown Worldwide Group, which was established in 1965. Crown's global team of more than 4,000 professionals delivers a full range of relocation services ranging from relocation policy consulting to destination services for relocating employees, expatriates, diplomats and private customers. Fees for the assignment are AED 2,500 per audit every month.



New Clients *continued*

Horwath de Zeeuw & de Keizer wins Sotheby's tender

Thanks to a lead from Peter Varley of **Horwath Corporate Finance** in London, **Horwath de Zeeuw & de Keizer** (Netherlands) was able to compete with three other accounting firms in a tender for compilation, payroll and tax services for **Sotheby's**, the world's oldest auctioneers. The professional approach of the proposal and the presentation by the team of

the Amsterdam office impressed Sotheby's and turned out to be the winning one.



Ivo Bolderhey, who is executive director of Horwath de Zeeuw & de Keizer

and manages the Amsterdam office, added this win to the firm's national and international client list. This assignment also creates opportunities for other Crowe Horwath members in the countries where Sotheby's has activities.

Singhi & Co. acquires several assignments in India



We are pleased to announce that **Singhi & Co.** (India) recently won the following new assignments.

- Auditor for the **SREI Mutual Fund**, which was recently launched by India's largest equipment finance company (about US \$2.5 billion of assets under management)
- External auditor for **Nicco Parks and Resorts Ltd.**, a listed company operating the largest theme parks business in Eastern India

- Internal audit work for Ruchi Realty Ltd., a large realty complex in Kolkata
- Development of the entire systems and processes for the **Urbana** (Bengal NRI Complex Ltd.) project, which will be the largest real estate project in Kolkata.

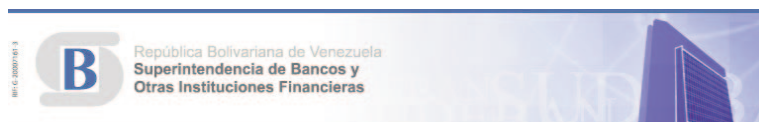
Singhi & Co. is also one of the first 500 companies identified by the Institute of Chartered Accountants of India to participate in the first phase of conversions to International Financial

Reporting Standards. As well, the firm has been engaged by Siva Ventures Ltd., which is an investor group with investments of over US\$4 billion, to provide advice on IFRS conversion for 15 companies.

New Clients *continued*

Horwath Venezuela to audit Superintendents of Banks and Other Financial Institutions

Horwath Venezuela recently won a bid to audit the Superintendents of Banks and Other Financial Institutions (**SUDEBAN**). Audit partner Nelson Marcano will lead the engagement, working with a team of audit professionals.



WHK Horwath Perth Tax Consulting and Business Advisory Services Groups wins assignments with Fagioli Group

The **WHK Horwath** (Perth, Australia) Tax Consulting and Business Advisory Services Groups won significant assignments with Italy-based **Fagioli Group**. Fagioli is a worldwide leader in the market of heavy lifting, transport and logistics activities.

The Tax Consulting Group provided advice and assistance regarding the structuring of Fagioli's business operations in Australia. The Business Advisory Services Group will provide ongoing business advisory services for Fagioli's Australian operations.



The Americas Region

Horwath Castillo Miranda attracts 700 executives to tax reforms conference

On December 11, **Horwath Castillo Miranda** held its annual tax reforms conference and attracted more than 700 executives from about 350 national and transnational companies operating in Mexico.

Horwath Castillo Miranda managing partner Carlos Garza opened the

conference, which featured presentations by tax partners Juan Manuel Franco and Jaime Zaga as well as Jesús Navarro, a tax manager from the Guadalajara office, and other speakers.

Horwath Castillo Miranda conducted a survey asking participants about their

perceptions of the impact of Mexico's tax reforms. Results showed that eight out of 10 companies would be affected by the reforms, yet they felt the tax system failed to meet the country's needs and were not confident there would be real tax reform that would improve the economy.

The Americas Region *continued*

Horwath HTL releases 2009 Mexico Hotel Industry Report

Horwath HTL Mexico released its 27th annual *Mexico Hotel Industry Report* in December. The 2009 report covers operational and financial statistical data about the performance

of hotels located in the country's major tourist and business destinations.

This edition analyzes hotel income statements for the 2008 fiscal year

provided by a sample of 230 hotels classified as four-star properties and higher.

Horwath Argentina celebrates year end with “different day”

Horwath Argentina held its 2009 year end party on December 21. On this “different day,” partners, managers and staff joined in various sports and other outdoor activities, sharing experiences and strengthening bonds.

Horwath Argentina CEO Osvaldo Casalánguida addressed the group at

the end of the day, summarizing 2009 developments and 2010 objectives. Eduardo Pestarino, regional executive for the Americas, presented Crowe Horwath International's strategic plan and discussed the ways that member firms can help to achieve global strategic goals.



GHP Horwath, P.C. announces promotion of Angie Parsons to principal



Angela (“Angie”) Parsons is now a principal in the audit services department of **GHP Horwath, P.C.** (Denver, USA).

While Angie attended Purdue University, she interned with both Crowe Chizek & Company (now **Crowe Horwath LLP**) and a “big four” firm. After graduating with highest dis-

tinction with a bachelor of science degree in management with a focus in accounting, Angie joined Crowe in Oakbrook as an audit staff member.

During the summer of 2001, she moved to London, England and joined **Horwath Clark Whitehill**. Over a period of two years she was promoted from audit senior to audit manager while working with many of HCW's largest clients, including the audit of PwC UK. When Angie returned to the US in 2003, she joined GHP as an audit senior and was promoted to audit

manager in January 2005. She has been instrumental in GHP's appointment as the auditor of numerous publicly-traded clients. Angie has also participated in international engagements involving member firms in Canada, Puerto Rico, Germany, Ireland, and Singapore.

Asia Pacific Region

WHK Group Limited has new address

WHK Group Limited (including **WHK Financial Planning Pty Ltd**) has moved to the following location.

Street address: Level 3, 293 Camberwell Rd,
Camberwell, VIC 3124, Australia
Postal address: PO Box 178, Camberwell, VIC 3124,
Australia



Tel: + (03) 9522 0888
Fax: + (03) 9522 0899
Email: firstname.surname@whk.com.au

Europe, Middle East & Africa Region

Business Associates in Baltic States become full member firms

The Crowe Horwath International board of directors has approved the applications of eight Business Associate firms in the Baltic States to become full member firms. The firms operate in Estonia, Latvia and Lithuania under the umbrella organization Interbaltic Auditors & Advisors.

With six offices, seven partners and 27 staff members, Interbaltic Auditors & Advisors represents a multinational

practice. The organization provides more than 200 clients with assurance, corporate finance, tax, legal, and forensic services.

Vadim Donchevski is chairperson of Interbaltic Auditors & Advisors. You can reach him at vadim.donchevski@interbaltic.eu. International liaison partners may be contacted via interbaltic@interbaltic.eu.



2010 update of *Tax Facts* for EMEA region is underway

Updating of the Crowe Horwath International *Tax Facts* brochure for the Europe, Middle East and Africa region is underway; the 2010 edition of the brochure is scheduled for release in May.

Nigel Glover of **Horwath Clark Whitehill** (UK) and Kent Karro of **Horwath Zeller Karro** (Cape Town, South Africa) are responsible for this project. Member firms from 41 countries in the region contributed to the 2009 edition of *Tax Facts*.

More information or questions: Manuel Rauchfuss, chairman, EMEA tax committee, manuel.rauchfuss@awt-horwath.de

Europe, Middle East & Africa Region *continued*

Strong client relationship leads Horwath de Zeeuw & de Keizer to involve member firms on global scale

One of the major clients of **Horwath de Zeeuw & de Keizer** (Netherlands) is **Belden**, a company that designs, manufactures and markets high speed electronic cables, connectivity products and related items for the specialty electronics and data networking markets. The firm has been the statutory auditor of Belden in the Netherlands since 2005 and has a strong relationship with the company, particularly with Henk Derksen, vice president, finance at Belden's European headquarters in Venlo, the Netherlands. Over the years, Horwath de Zeeuw & de Keizer has involved other Crowe Horwath member firms in Europe and Asia with the Belden engagement.

According to Gijs Veenenbos, managing partner of Horwath de Zeeuw & de Keizer and worldwide coordinating partner for the Belden account, "We are recognized for our pragmatic approach, quick and efficient communication and our strong contacts within the Crowe Horwath network. This is valuable when we are involved in cross-border consulting projects."

With Henk Derksen now moving to the United States and a new position as vice president treasury, financial planning and analysis for Belden, Horwath de Zeeuw & de Keizer hopes to strengthen the relationship, secure tax consulting and compliance services for Belden operations worldwide, and expand the involvement of Crowe Horwath firms.



Gijs Veenenbos (left) and Henk Derksen

TPA Horwath Poland publishes Wind Energy Report



TPA Horwath (Poland) recently published a well-regarded *Wind Energy Report*, which presents the status of the Polish wind power sector, obstacles to further development, and growth potential and forecasts for wind energy. The study was conducted in cooperation with the Polish Foreign Investment Agency and DZP, the country's largest domestic law firm.

TPA Horwath has expertise and a strong presence in the energy sector and considers Poland's renewable energy market to be promising. Wind power in Poland is currently in an incubation phase, but with legislative changes expected soon, as are European Union funds and directives related to climate protection, wind energy is expected to boom.

TPA Horwath's *Wind Energy Report*, which was published last November, was well received by the media and by market players such as international industry investors and private equity funds. Publication of the report was followed by three industry conferences, a news conference, and a number of television, radio and press interviews.

The bilingual English/Polish report is available for download at:
<http://tpa-horwath.pl/index.php/en>.

For more information, contact Wojciech Sztuba, managing partner, TPA Horwath Poland:
wojciech.sztuba@tpa-horwath.pl.

Hotel, Tourism & Leisure

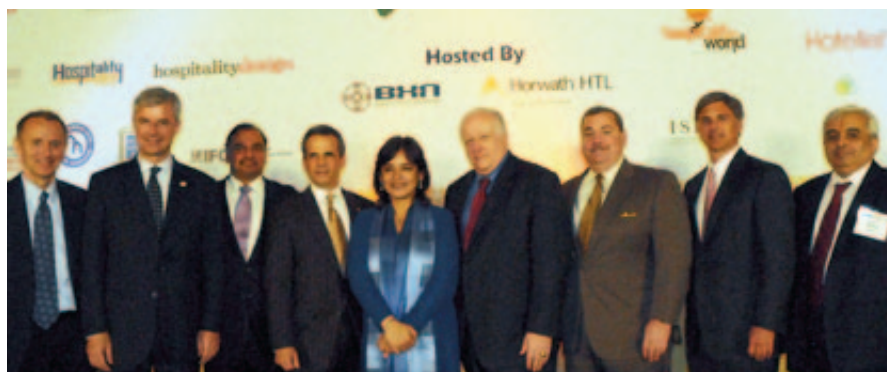
Horwath HTL India hosts successful Hotel Investment Forum

Horwath HTL India hosted a successful second annual Hotel Investment Forum India from January 12 to 14 in Mumbai. Nearly 400 delegates attended the Forum, 35% of whom travelled from overseas. Eight television channels and numerous trade publications covered the event.

The chairman of ITC Ltd, a leading Indian business conglomerate, provided the keynote address. An impressive array of 18 industry leaders also made presentations at the Forum, including the CEOs of Hilton Worldwide, Marriott International, Carlson Worldwide, Wyndham, Choice Hotels,

ICICI Bank, and Leela Hotels. Five leading entrepreneurs in India also spoke at the event.

Horwath HTL India launched its new risk management services for the hotel industry during the Forum.



James Chappell visits Horwath HTL Spain and attends Fitur 2010



On his first official visit to a Horwath HTL firm, Horwath HTL marketing director James Chappell visited **Horwath HTL Spain**. He met with CEO Victor Marti to discuss the firm's 2010 plans and with Axelle Boyer and Victoria Yasinetskaya regarding a marketing plan for the firm.

James also attended Fitur, the International Tourism Trade Fair 2010, which was held in Madrid from January 20 to 24. Fitur is the meeting place for tourism professionals; in 2009, the event attracted 136,177 delegates.

Victor Marti, Victoria Yasinetskaya, Axelle Boyer and James Chappell

Accounting & Assurance

IFRS SME: be careful what you wish for – *you may get it!*



In the more than four decades that I have been in the public accounting profession, the one refrain I've heard over and over again is that US GAAP is too complicated. The rules are written for public companies with

little consideration for the needs of the users of non-public company financial statements and there should be "big GAAP" for public companies, and "little GAAP" for non-public companies. Similar sentiments had been expressed around the world about International Financial Reporting Standards (IFRS), i.e., it's overkill for non-listed companies. The US rules maker, which is the Financial Accounting Standards Board (FASB), has, to date, been non-responsive to this plea; its international counterpart, the International Accounting Standards Board (IASB) has responded to the issue.

Allow me to set the stage. In the US, the American Institute of Certified Public Accountants (AICPA) decides what rule making bodies have the authority to establish GAAP (generally accepted accounting principles). For the last approximately 40 years, the FASB has been the body recognized by the AICPA to promulgate US GAAP. In 2007, the AICPA added the IASB to its list, a very short list, of bodies recognized to issue generally accepted accounting principles. Until recently, the IASB promulgation of standards consisted of one set of standards known as International Financial Reporting Standards. IFRS is intended primarily for listed (publicly –held) companies; think "big GAAP." In July 2009, the IASB issued a second set of standards, IFRS SME. The SME stands for small and medium sized enterprises; think "little GAAP". ("Small" is not really the benchmark.

An SME is defined as an entity that does not have public accountability, and publishes general purpose financial statements; there is no actual size limitation.)

It is estimated that printed in its entirety, US GAAP requires 25,000 printed pages; IFRS 2,500 pages and IFRS SME less than 250 pages. IFRS SME is available to one and all at www.iasb.org. The appeal to thousands of companies should be obvious, but the decision is not so simple; let's analyze why.

Does IFRS SME comprise a set of generally accepted accounting principles available for use by non-public US companies today? Absolutely! The situation around the world is not universally clear cut, but dozens of countries have already "blessed" IFRS SME, and more are sure to follow.

Does anything stand in the way of non-public US companies, and other non-listed companies around the world from using IFRS SME? Well, that's not so easy to answer with a resounding "absolutely not." In the US, the regulatory hurdle has been cleared. As mentioned above, the regulatory hurdle has also been cleared in some other countries, but that is not the case in many other countries. In any case, it is fair to say that the vast majority of audits take place because a business has some relationship with a third party that demands the audit. Obvious examples are lenders, equity holders and regulators.

In the US, many agreements between companies and such third parties contain language that requires the company to use "GAAP." Now, when these agreements were written, "GAAP" was pretty much understood to mean US GAAP; to take it a step further, US GAAP as promulgated by the FASB. Such non-specific language was previously okay because there

was no competitor. Now that the AICPA has designated the IASB as an authorized standards setter, the term "GAAP" is an anachronism. Generally Accepted Accounting Principles now includes IFRS and IFRS SME. (That's right, IFRS is also an alternative, right now, no SEC road map to worry about, for a non-public company. But this article is about IFRS SME, not IFRS.)

The key to an SME using IFRS SME as the basis upon which its financial statements are prepared is the willingness of third parties to accept such financial statements in lieu of financial statements prepared in accordance with some other set of standards, e.g., UK GAAP, French GAAP, IFRS, US GAAP etc. So why should third parties be willing? Following are some pros and cons of IFRS vs. US GAAP (see next page).

Users of financial statements will undoubtedly bring differing perspectives to the evaluation of the pros and cons noted above, and they will think of other pros and cons not listed above. Some will decide that continuing to follow the standards currently being used is the best course of action. I believe, however, that thousands of companies, and at least some of the users of those companies' financial statements, will find the case for IFRS SME to be compelling.

Download the standards and read them. I can make a suggestion like that with a 250-page self-contained document. Who would ever think of trying to download and read US GAAP? One shudders at the thought.

We've wished for something simpler; our wish has been granted.

More information: Howard Sibelman, accounting & education director, howard.sibelman@crowehorwathinternational.com.

Accounting & Assurance *continued*

PROS	CONS
Fewer / simpler rules	No LIFO
Fewer / simpler disclosures; better understandability	May not be suitable for not-for-profit entities
Fewer policy options – in many cases IFRS SME requires the simpler option and doesn't allow the alternatives present in US GAAP or IFRS	Change from US GAAP to IFRS SME will require a one-time analysis of a variety of contract metrics, e.g., loan covenants, bonus calculations, earn-outs, etc. to possibly renegotiate those provisions (where necessary) to compensate for the effect(s) of adopting a new set of accounting standards
Worldwide acceptability / comparability	Change is frightening
US GAAP 25,000 pages IFRS 2,500 pages IFRS SME 250 pages	Learning curve required to become familiar with IFRS SME
IFRS SME outweighs US GAAP and IFRS on the cost / benefits scale for many SMEs	

Independence webinar now accessible online

An archived copy of the Crowe Horwath International webinar on independence and other ethics subjects, which was presented by accounting and education director Howard Sibelman on January 13, is now available online.

Thirty-three member firms from around the world attended the original webcast and participants rated the content highly. The webinar provides 2½ hours of continuing professional development on a subject of increasing importance to our network. We therefore encourage member firms to access and share the webinar with your professionals. Following are instructions to listen to the webcast archive, which is available for \$50 per participant.

1. Navigate to:
<https://university.learnlive.com/crowehorwathint>.
2. If this is your first visit to the site,

click "new student registration;" otherwise, login with your user name and password and skip to step 7.

3. Create a username and password that is easy for you to remember.
4. Complete the remaining fields with your personal information.
5. Use company pass code "224448" in the final field.
6. Click "submit" and you will be taken right to the catalog.
7. Click the "my catalog" tab and "view entire catalog."
8. At the bottom of the screen, click "enroll," found on the right side of the program ID #20309 [Independence Webinar Archive](#).
9. Then click "launch the program" and the archive will open a new window and play.
10. Be sure to navigate to the new window (it may just appear on your



screen, or you may find there is a new tab for your browser at the bottom of your screen that you have to click to access the new window)

11. In the new window you will see the slides used in the presentation and at this point you should be hearing the presentation through your computer's speakers.
12. Note that there is a "pause/play" button under the slides; and when you are finished listening there is button marked "exit."

Accounting & Assurance *continued*

New *Global Audit Services* brochure available

The Crowe Horwath International *Global Audit Services* brochure is now available. Describing the global network as well as the depth and breadth of the assurance services we offer, this trilingual (English, Simplified Chinese and Spanish) brochure is a valuable marketing tool for our member firms.

The cost of *Global Audit Services* is the same as that of our other specialty practice brochures: US\$2 each, plus shipping.

For copies, contact Debra McLaughlin at debra.mclaughlin@crowehorwathinternational.com.



Global Valuation Advisors

Member firms from 15 countries participate in joint valuation training seminar



Crowe Horwath International's Global Valuation Advisors recently conducted a three-day valuation training seminar in Kuala Lumpur where participants learned how to perform valuations for financial reporting purposes, with

particular reference to International Financial Reporting Standard 3. Representatives from 15 countries attended the session: Belgium, India, Indonesia, Ireland, Korea, Kuwait, Malaysia, Morocco, Philippines, Singapore, Spain, Oman, Taiwan, UK and UAE.

This seminar, which was jointly conducted by Gary McLoughlin of **WHK Horwath** (Auckland, New Zealand) and Mark Pedigo of **GHP Horwath, P.C.** (Denver, USA) represents Level 1 of what will eventually become a three-level program.

The goals of Global Valuation Advisors are to provide:

- standards of engagement to be used by all Crowe Horwath firms participating in cross-border valuations
- training to Crowe Horwath member firms that wish to participate in cross-border valuation projects and agree to use the standards
- general valuation training to member firms interested in developing their own valuation practice.

Global Demand Creation

Demand Creation System Update



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

Welcome to another demand creation "system update." These monthly articles are designed to support your business development activities and to grow your firm.

This month I want to talk about your demand creation "New Year's Resolution." This is a perfect time to revisit your demand creation planning and executing activities, recommit to growing your business through the demand

creation process, and communicate to your firm the importance of maintaining a long-term client-centered approach to demand creation.

Since this requires vigilance with client relationship management activities, below is a simple "to do" list you can copy and paste into your new 2010 demand creation checklist file on your desktop.

Global Demand Creation *continued*

DEMAND CREATION NEW YEAR CHECKLIST	CHECK
1. Commit to growing the firm:	
• Develop and implement growth plans	<input type="checkbox"/>
• Update existing firm growth plans	<input type="checkbox"/>
2. Commit to brand growth:	
• Follow brand identity standards	<input type="checkbox"/>
• Promote brand / increase brand awareness	<input type="checkbox"/>
• Promote to target universe	<input type="checkbox"/>
• Use collateral to support global demand creation	<input type="checkbox"/>
3. Manage the pipeline:	
• Clearly define the target universe	<input type="checkbox"/>
• Develop promotions to target universe	<input type="checkbox"/>
• Develop and manage target universe database	<input type="checkbox"/>
• Track “to be sold” goals	<input type="checkbox"/>
4. Execute demand creation:	
• Clearly identify and develop opportunities	<input type="checkbox"/>
• Clearly identify resources and integrate	<input type="checkbox"/>
• Seek to understand the decision processes	<input type="checkbox"/>
• Prepare and present exact solutions	<input type="checkbox"/>
• Track and report results	<input type="checkbox"/>
5. Report and record wins and losses:	<input type="checkbox"/>
• Report wins to firm	<input type="checkbox"/>
• Analyze wins	<input type="checkbox"/>
• Analyze losses	<input type="checkbox"/>
• Communicate learning from wins/losses	<input type="checkbox"/>
6. Promote demand creation firm-wide learning	<input type="checkbox"/>
• Train employees in demand creation principles	<input type="checkbox"/>
• Train in marketing	<input type="checkbox"/>
• Train in pipeline management	<input type="checkbox"/>
• Train in customer relationship management	<input type="checkbox"/>
• Conduct specialty practice training	<input type="checkbox"/>

Use this checklist to refresh your ongoing demand creation efforts or as a jump start to your year by committing to checking off the list on a regular basis.

Some steps are a simple revisit to what should be, by now, second nature to some. Other items, like training, require a fresh commitment to demand creation in your firm. By the end of the year you will be assured to see growth results as your focus returns to expanding your current client base, targeting your marketing efforts, growing your opportunities and therefore a robust pipeline, and tracking your success!

Send your stories of success or failure, along with any questions or comments regarding demand creation strategy to demand.creation@crowehorwathinternational.com.

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.

