

A photograph of a four-piece band performing on a stage. From left to right: a bassist with white hair, a guitarist wearing a hat, a lead singer with a microphone, and another guitarist. The stage is lit with blue and white lights, and a drum set is visible in the background.

DFK INTERNATIONAL  
Marketing News

**SUMMER 18**

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## WELCOME FROM SARAH WILSON



Sarah Wilson, Director  
Harrison Beale & Owen

### Welcome to the new look newsletter from DFK International's Marketing Committee.

Since my appointment as chair of the International Marketing Committee (IMC) earlier this year, I have been working with colleagues on the Committee to agree how best to raise the profile of our international network and celebrate the positive work being undertaken across the globe.

This newsletter is one of the first initiatives we are working on. The intention is to provide 3-4 issues per year, combining news and case studies from DFK International members with marketing advice and opportunities.

We are keen to see better use being made of DFK's social media channels. Take a look at the article on page 7 for top tips on how to grow our reach, while also benefiting your own company profiles.

To maintain a good flow of information, we are reliant on you, as DFK member firms, to provide us with content to share. Please send us your good news, tag DFK International in your posts and let us know if there are any topics you would particularly like us to cover in future issues of this magazine.

Please email your contributions and comments to [katherine.williams@hboltd.co.uk](mailto:katherine.williams@hboltd.co.uk)

## DFK INTERNATIONAL WORLD STATISTICS 2017

220

MEMBER FIRMS

93

COUNTRIES

435

MEMBER OFFICES

\$1.18bn

MEMBERS FEE INCOME

## DFK NETWORK NEWS

### DFK UK & IRELAND APPOINTS NEW CHAIRMAN

Peter Winter, managing partner of CBW, took over as chairman of the UK and Ireland national group of DFK International in May 2018. Peter succeeds Bob Law, former chief executive of Langdowns DFK based in Hampshire, who had held the post for the last three years. As chairman, Peter also becomes a member of the DFK International board of directors.

Peter intends to continue encouraging UK and Ireland member firms to become fully engaged in the international business aspects of the national group to make it stronger. This includes greater participation across all areas of DFK, from attending international conferences to members taking on prominent positions within the association.

Peter said: "DFK UK & Ireland is in a strong position and we would like to add a few more firms in strategic areas that will strengthen our coverage. We would also like to leverage sector expertise so that every firm can benefit and share that knowledge with clients."

DFK UK & Ireland has 18 member firms operating from over 30 offices within major geographical centres in England, Scotland, Ireland, The Channel Isles and Isle of Man.



### EXPANSION AS DFK ASIA PACIFIC WELCOMES THREE NEW FIRMS

DFK Asia Pacific has seen a considerable amount of growth after welcoming three new member firms. Accountancy firms JSC & Co, based in the Philippines, JCK & Associates, based in Hong Kong, and FocusCore, based in Myanmar, have all recently joined DFK International.

All three firms will be looking to draw on the expertise of the DFK International network as well as expand their client services.

DFK Asia Pacific now has a total of 45 member firms across 86 offices and is represented in 19 countries.

Paul Fiumara, Vice President of the Asia Pacific Region, said: "All three firms are a very good fit and this is excellent growth for us... Being a member of DFK International will also add value to each of the new members, who will be able to share ideas about succession planning and best practice with other like-minded firms across a global organisation."





**CONFERENCE SHOWCASE: MUNICH 2018**

**The DFK International conference in Munich in July, was hosted by Peters, Schönberger & Partner (PSP), at the Hotel Bayerischer Hof, and attracted over 150 delegates. The event combined accountancy, tax and leadership skills development with sightseeing, sport and music.**

The packed agenda saw delegates gather for a welcoming reception which coincided with the Croatia v England game in the World Cup. Thankfully, the game was shown alongside other activities and cordial relations were maintained despite the battle on the pitch!

The formal programme ran for two days, with the first day focusing on technology and Artificial Intelligence (AI). Workshops looked at the characteristics of the perfect digital accountant, as well as how AI is empowering the audit process. These sessions were both useful and thought-provoking, leaving attendees in no doubt as to the growing role technology plays in our industry.

The conference continued with a focus on leadership – but delivered with a difference. Speaker, Jen Jenkins, talked about building mental resilience in the workplace and the leadership skills required to do this. Delegates were then treated to the ‘Orchestra Lab’ – where speaker Lorenz Huber cleverly articulated the importance of different leadership attributes and team working, illustrated by the different roles required to make an orchestra work.



The learning was supported by a wide range of networking and social events which gave members the opportunity to build closer relationships and think about how they could work together. One of the highlights of the trip was a performance by the DFK Rock Band – a truly international collaboration of members from firms as far afield as Australia and the US!

Roland Graf, partner and specialist tax lawyer at Peters, Schönberger & Partner (PSP) and DFK International President, said: "Alongside more technical sessions, we also focused on soft skills and interesting developments within our profession and I think that overall mix was great."



## NETHERLANDS FIRM WINS DFK INTERNATIONAL FIRM OF THE YEAR AWARD

**Alfa Accountants and Advisors was named as the 2018 Firm of the Year at DFK International's Annual Conference in Munich, Germany.**

The award recognises the firm which has contributed most to the development of DFK International throughout the year. Alfa, which celebrated its 75th anniversary last year, joined DFK International in 2014 and has gone on to be highly involved in the organisation.

The firm has a standing member of the DFK International Board of Directors and Members' Council and is well-represented on several DFK committees.

Alfa has referred work to other DFK members as well as provided accounting, taxation, assurance and consultancy services to clients of other members, responding quickly and professionally to enquiries.

The firm has been a beacon of ideas for other members and has also been at the forefront of technological innovation in accountancy, sharing its experiences with other members in this area.

Marco Vermin, member of the board of directors at Alfa Accountants and a member of DFK's executive board of directors, said: "We are extremely proud to receive the DFK International Firm of the Year Award. We believe it is not just what you get out of a network but also what you put in, so we are very happy to assist other member firms where we are able to as well as participate in DFK committees and conferences and will continue to do this going forward."

Martin Sharp, executive director of DFK International, added: "As a strong, independent and innovative firm, Alfa embodies all that is good about DFK – passionate and dedicated to client service, going above and beyond to help others, and an unwavering commitment to the highest ethical and professional standards."

Next year's annual conference is due to take place in Singapore, from July 10 to 13.



## DFK MEMBERS BENEFIT FROM STAFF EXCHANGE PROGRAMME



**CBW has welcomed Justin Hester from DFK Kidsons in Melbourne, Australia, for a 12-week secondment as part of the DFK International staff exchange programme.**

The staff exchange has given Justin the opportunity to work at a different firm while experiencing living in the busy city of London.

Justin said: "Taking an overseas secondment has been an amazing opportunity to experience something different from the norm."

"Not only have I been lucky enough to experience a different workplace and to expand my professional development, but it has also given me the opportunity to build new connections and immerse myself in a completely different world. Everyone at CBW has been wonderfully helpful and accepting; and while the workplace culture differs largely, the kindness of my colleagues here reminds me of those back home."

The staff exchange comes after CBW colleague Zarish Rehman took part in a 12-week secondment at DFK Kidsons last year.

Martin Sharp, executive director of DFK International, said: "The DFK staff exchange programme is really successful. "It is a great way to provide a unique insight in to how other firms operate and gain valuable experience both professionally and personally. It also has the added value of strengthening relationships between DFK firms whilst introducing DFK to a new generation."

# MARKETING FOCUS

## MAXIMISING OUR REACH THROUGH SOCIAL MEDIA

Social media is now woven into the fabric of most marketing communications plans and accountancy firms are increasingly making good use of this technology to share news and engage with clients.

With such a huge membership, DFK International has the potential to reach thousands of people through its social media profiles. Our LinkedIn presence is already strong, with over 3,500 followers and reasonably good engagement with posts.

On Twitter, however, we have fewer than 400 followers, and less than 100 on Facebook – something we want to change. One of the initiatives the IMC will be working on is improving our social media presence but we need your help. By engaging with DFK International on social media, you can help us increase the reach of the network and in turn, share your news more widely.

We will be developing a content strategy for twitter in the coming months that focuses more on engagement. This will include creating a list of DFK International members so that potential clients can easily identify and connect with a DFK International firm.

### BASIC STEPS:

- **Follow DFK International** across all platforms – twitter, LinkedIn, Facebook, Instagram and YouTube
- **Like and share DFK International** updates and those from member firms
- **Tag DFK International** in relevant posts so we can share your news



### SHARE YOUR NEWS

Case studies and best practice – particularly relating to international work – are exactly the sort of content we're keen to share across DFK. Please send your success stories to [katherine.williams@hboltd.co.uk](mailto:katherine.williams@hboltd.co.uk) so we can feature your news in a future issue.

## SHARING MEMBER PROFILES

Have you seen our member profiles? We've been creating mini biogs to share across social media to help raise the profile of individuals within our member firms.

We're keen to cover a broad spectrum so if you haven't already sent through some mini profiles for your team, please do so using the question format shown.



**Name:** María José Moragas

**Firm:** BNFIX Consultores

**Position in DFK/Your Firm:** Partner

**Length of Membership in DFK:** Since February 2014

**What Do You See As the Biggest Benefit of Your Membership With DFK:** Biggest benefit of my membership with DFK; it allows our clients a great deal of professional services all over the world, through professionals and law firms that are not only a name to us but also faces we trust and people we know to offer good quality service. We believe these to be essential in the business world we live in nowadays.

**Tell Us Some Fun Facts About Yourself:** I love spending time with my family and friends. I very much enjoy reading a book, watching a good movie, listening to music, walking, staring at the sea or swimming in it, travelling and, most of all, having the greatest kisses-and-hugs battles with my godsons.

Find out more about BNFIX Consultores at [www.bnfix.com](http://www.bnfix.com)



## CASE STUDIES AND BEST PRACTICE



Ross Garfitt

### ENGINEER TURNED £1M AMAZON SELLER WITH SUPPORT FROM LANGDOWNS

Ross Garfitt, Director, Langdowns DFK Chartered Accountants and Business Advisers has been supporting a client in their journey from engineer to international Amazon trader.

Langdowns' client is an engineer by background and was just finishing an employed job when he engaged the firm approximately four years ago. He had decided that he wanted a bit more control over his work and was going to become an engineering contractor, during which time he began looking at new opportunities in the world of Amazon trading. Initially, he was involved with online forums and then went to an Amazon Seller conference in Las Vegas.

The power of the Amazon platform is amazing. The Fulfilment By Amazon (FBA) service means you can get Amazon to do all your warehousing/logistics for you in a fast and efficient way, for a fee of course! As such, very quickly you can have a virtual business that you can operate from anywhere in the world.

Using the knowledge he had gained from the conference, forums and other sources, the client set about pushing his products up the rankings in the Amazon Marketplace and building his Seller ratings. After a couple of months, the sales and profits were outstripping those of his normal day job, so he took the plunge to quit the stability of contracting for the potential of a full time Amazon Seller.



Langdowns DFK

Very quickly, the sales grew to tens of thousands of pounds a month, adding new product lines along the way and diversifying away from the initial core offering. The next task was getting the back office set up. The finance function was of course extremely important for a rapidly growing business, which was using an ever-growing amount of working capital. Langdowns DFK continued to provide the high level and specialist advice, but the day to day bookkeeping was undertaken by a new contact based in the Philippines.

Whilst travelling the world, the client logs onto his computer a few times a day to oversee what is happening, whilst also searching for new suppliers and products to sell. All of this doesn't stop the occasional Skype or message from him in a beach hut with a beer in hand checking in to discuss the business or tax planning for the future. One thing is for sure it seems to be working; in the most recent financial year, less than 3 years after starting this venture, he has just turned over £1m for the first time. It has just the two people working in the business and made a pre tax profit of £250k!

The intention is to sell this first business (there's a community of Amazon business sales agents), but he's already looking at new opportunities taking his experience and putting it to good use to make his next million!

## HB&O PROVIDES FULL SUITE OF SERVICES TO NEW CLIENT FOLLOWING DFK REFERRAL



HB&O has been providing a full range of services to Intrepid Control Systems UK Limited, following an introduction via a US-based DFK firm.

Intrepid Control Systems is UK a wholly owned subsidiary of Intrepid Control Systems Inc of Maddison Heights Michigan USA.

HB&O worked with Carl Hills, UK Managing Director, to set up the UK company from scratch and establish all the necessary compliance processes and management systems needed to get the business off to a great start. HB&O's services included:

- ➔ Setting up/training on Xero cloud accounting software
- ➔ Setting up/operating the payroll
- ➔ Specialist HR support including advising and putting in place Employment Contracts and an Employee Handbook
- ➔ IT assistance
- ➔ Establishing a Pension scheme for employees
- ➔ Introducing a Commercial Insurance Broker
- ➔ Helping the company locate premises

Although Carl had been building a customer base in the UK for some time and is a very experienced engineer, setting up and running a business required a new set of skills and knowledge. "HB&O has taken us through every step of the process which has really taken the pressure off." Carl said.

"HB&O has been very supportive and responsive, which has meant our team has been able to focus on growing our UK business. I'm delighted to report that we have exceeded all our initial sales targets and look forward to continuing our relationship with HB&O as we grow," he added.

## HAS DONALD TRUMP INCREASED YOUR TAX BILL?

### The rapid adoption of Donald Trump's tax reform act has left a trail of anomalies and uncertainties.

The Act creates major issues for Americans living in the UK. Those holding a US Green Card are taxed as if they are American citizens, meaning a lot of UK nationals are likely to be affected by the reforms.

US and International tax experts, Ben Miller and James Parks, from DFK International's Atlanta firm, Bennett Thrasher, shared their thoughts on the impact of the reforms at recent seminars held at CBW's offices in Munich and London.

The seminar covered the implications of the US tax reforms for UK residents and how Americans are likely to want to structure investment into the UK in future.

The seminar was a great example of DFK International firms working together to share knowledge and insight. The events were well attended by clients, professional contacts, colleagues from DFK UK & Ireland and many of the CBW team.

## DFK INTERNATIONAL IN THE NEWS

### Accounting Today

Reported that The Association of Chartered Certified Accountants has partnered with DFK International, with the goal of strengthening the global talent pool of the accounting profession.

The report says that under the memorandum of understanding signed by both organizations, the ACCA and DFK will cooperate on joint events, information sharing, and access to initiatives and services to attract new finance and accounting talent.

### Economia

Shared news of the Strategic Alliance formed between AGN and DFK. The news report confirms that the two associations are cementing the process for referrals between member firms by creating a strategic alliance entitled Global Connect

AGN and DFK are currently the only two members of the new network, which aims to cut down on poaching member firms, and support referrals between the associations.

### International Accounting Bulletin

Published DFK International's announcement that it has launched a DFK Diversity and Inclusion Initiatives Executive Committee (D&IEC) to help achieve gender parity across the association and the profession.

The Bulletin highlighted that the committee intends to support the representation of women leaders within the association as well as advocating the benefits of gender balance in the workplace. The D&IEC will promote diversity through the hosting of breakfast events, arranging speakers for DFK conferences, and a dedicated LinkedIn page.

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