

# NETWORKS

SPRING 2005

*Dear Members,*

One of my comments after I first took office was that none of us can control the economy, but all of us are in charge of how we do business.

I'd like to repeat that thought and encourage you to become more involved in INPACT and to expand professionally beyond your office walls. Our firm, Moore & Cubbedge, LLP, was founded more than 30 years ago, and is one of the newer members of this association. When we decided to join we were looking for a way to reach out and learn by seeing what other firms were doing. We have benefited significantly.

One example is our firm's collaboration with Mike Steidl from Smith & Gesteland in Madison, Wisconsin. Mike shared information about audit software and how to go paperless with audits after we sent out an SOS. He responded by sending us great information that ended up saving us valuable time. In another case I was able to obtain information from Soto Prieto Consulting in Mexico for a client of mine who has family living in that country. (You can read about other member-to-member experiences later in this newsletter.)

A major strength of INPACT is that it affords the opportunity for an exchange of ideas to assist in meeting strategic, financial and operational objectives. As you know, the world is full of so much information today, but how do we take that information and turn it into applicable knowledge for our firms? Or even one step better, how do you really apply what you know to your particular circumstance and take information and turn it into wisdom? I think that's what INPACT can help us do. With the mix of experienced practical voices to talk to, the great conference topics, the international connections, LINKS, and the organizational resources of Groove®, we have resources to guide us to our own best practices and lead us to added value to our firms and our clients and better profitability.

There is a great benefit from attending meetings and talking face to face with other

members, as well as learning from top-notch speakers in our industry. Roman Kepczyk, named one of the top professionals in the



*Jean K. Hawkins  
President,  
INPACT Americas*

accounting world, was absolutely terrific at the Managing Partner Workshop in Tuscaloosa last spring. He analyzed the impact of technology on the future in a way that everyone could understand. John Brown gave an excellent presentation about exit planning strategies, and how to help your clients identify and achieve their objectives. At that workshop results of the annual Economic Data Survey were also released.

Roundtable discussions included new trends and practices, as well as concerns, and offered the

chance to get to know other members. Such networking paves the way to mine the marketplace of opportunities, and to develop resources to respond effectively. Because of our international scope, members benefit from broadening business horizons and learning about cultures, practices and preferences that may differ from their own. This can help us develop multicultural and international business in our own backyard.

Our challenge is to grow our organization and share our professional strengths as a way of increasing their value and becoming better at what we do. We need to generate enthusiasm among our members and prospect firms for the resources we have at hand. Among the benefits are:

- Member-to-member interaction
- Access to Groove Virtual Office® 24 hours a day
- Hot-topic workshops conducted by leading instructors in the industry

Optimize your INPACT membership. Sign up for the conference in June, connect with your peers from around the world, or recruit a firm you believe would match our organizational profile. Affiliation with INPACT means a voice and a means to better practices and increased profitability.



**INPACT**  
AMERICAS

## INPACT INTERNATIONAL



**Dr. Heinfried Brunsmann**  
Chairman, INPACT  
International

**I am happy to report that a flurry of networking success at the end of 2004 means that INPACT International once again has representation in Portugal (Lisbon), Finland (Helsinki), and Scotland (Glasgow). It's great to be back on the map with INPACT in these countries. We also welcomed substantial new member firms in Germany (Flensburg), UK (Birmingham), Senegal (Dakar), Ecuador (Quito) and Uruguay (Montevideo). Membership now stands at 102 firms in 45 countries.**

**Congratulations to INPACT Americas on their latest networking successes in Needham (Boston)-Massachusetts, Wilmington-Delaware and Pasadena (Los Angeles)-California. A warm welcome is extended to all three new member firms.**

**We are pleased to note that Ironbridge, LLC from**

*continued on back*

### MEMBERS CONTRIBUTE TO TSUNAMI RELIEF

*After the horrific events of December 26 in southeast Asia, we were relieved to hear that all of our members were safe. Several firms sent generous contributions via INPACT Americas to assist in the recovery efforts. Many other firms contributed to their local organizations. We thank all of our members for their concern and their willingness to reach out to others around the world.*

# MEMBER-TO-MEMBER — IMPROVED PERFORMANCE — MEMBER

*An outcome of leveraging professional and social strengths*

Brion Smoker, President of Smoker Smith & Associates, believes that INPACT members undervalue the networking potential of the association. Noting that there is perhaps too much emphasis on billable hours and the bottom line, he says, “My belief is that we help each other out as best we can and the money will follow.”

He sees great value in mentally moving into each other’s world, as opposed to insular efforts to grow a company. One example is his ongoing work with The Cancer Recovery Foundation of America, helping Greg Anderson, the founder, pursue his vision of a global perspective. Brion will have the opportunity of meeting Greg in person in Portugal. A long-term survivor of metastatic lung cancer, Mr. Anderson is credited with helping to change the face of cancer treatment in America through patient advocacy, building awareness and leading fundraising efforts. (In 1984 he was told by a surgeon that he had 30 days to live.)

Mr. Anderson is passionate about getting his message out to other cultures, and notes “We have a life-saving message that transcends borders.” He is working with Brion to set up organizations in France and Germany, and already has a foundation in Canada.

“You can’t do something like this without connections,” comments Brion. “What I try to do is connect people... It’s amazing to be able to take an individual’s vision and connect the people who can make it happen. Who

knows where it will go?” Meeting others at conferences is a great way to form professional connections, he adds. “The way you know who can help you is to talk to them at a conference. If you’re aware of opportunities you can often make them happen.” This doesn’t happen overnight, however, and can take years to develop.

He has formed domestic alliances as well, and cites INPACT Americas member Gary Benware as an example. Gary provided

information when Brion was contacted about work in Syracuse. As a result of Gary’s help, Smoker Smith & Associates was awarded a \$120,000 contract. Another time a member in Pittsburgh completed a valuation for one of Brion’s clients when he, as executor of the estate, was unable to do the work himself.

“Because we could control the referral, we didn’t lose the account,” he states. “We were able to give part of the contract away but still retain control. If you have a project you can’t complete or need specific expertise, open it up to somebody else,” he strongly advocates. “Often all that you’re giving away is information, not time, and there’s intrinsic value to that that you can’t put a dollar amount to,” he says.

John Heveron helped Brion’s firm close a deal with a not-for-profit organization by providing some specialized information.

“It would not have happened without him,” says Brion. “It

*continued on back*

“You can talk all you want about virtual office but you need to meet face-to-face,” insists Gary Benware, Managing Partner of Dragon Benware Crowley & Co. (Malone, NY). He has attended every INPACT conference since the firm joined in 1996, and wishes more members would understand the value of these events.

“Staff knows that when I go to an INPACT conference, I’ll come back with about 14 things I’d like to implement,” he continues. “Firms need to focus on partnerships and peer-to-peer relationships.” That philosophy has been adopted throughout his firm. One associate talks periodically with John Heveron, Managing Partner at Heveron & Heveron, CPAs (Rochester, NY), about trends and issues in the not-for-profit sector.

Gary is collaborating with Rick Alfera, Managing Partner of Goff Backa Alfera & Co. (Pittsburgh, PA), to develop a mutual client base along the Canadian border. With four offices in central and northern New York, Dragon Benware Crowley & Co. is well positioned to serve the needs of clients located in both countries. Sharing client bases works well, he notes, and sharing information is advantageous. Member-to-member collaboration enhances professional-to-client contacts.

Interaction with other firms has occurred during the past year, including one alliance that resulted from a casual conversation at the Tuscaloosa conference. An INPACT member was seeking detailed information about tax law in Canada, and Gary’s firm was able to provide assistance. The success of strategic partnerships, he believes, is based on recognizing opportunities and having a certain comfort level with members of another firm. In some circumstances, he adds, you know you are capable of doing the work, but it’s nice to talk to someone with that specific expertise.

“You are able to confirm what you already know,” he explains. He views member-to-member communication as the culmination of discussions that have taken place among INPACT members about how they can help each other. “The big companies are doing this,” he says, “and smaller firms need to do likewise.”

## World Conference 2004 Melbourne, Australia

Joint Meeting of the INPACT  
Boards of Directors



## WELCOME NEW MEMBERS!

### Levine Katz Nannis + Solomon, PC

The principals at Levine Katz Nannis + Solomon (LKNS) began searching three years ago for a professional international organization with which they could affiliate. When they'd narrowed their search to two possibilities, Bruce Levine, founder and managing partner, talked to Mara Ambrose, Executive Director of INPACT Americas and, subsequently, applied for membership.

"We're trying to expand the exchange of ideas," notes Bruce, "and we wanted to have the prospect of international affiliation. By developing domestic and global relationships," he continues, "LKNS is better able to maximize its responsiveness to the growing needs of clients, and also to ensure high standards of service delivery."

"Our involvement with INPACT provides the opportunity to work together and draw from a vast pool of professional resources, both nationally and internationally," he states. "Trust is a crucial factor when we refer clients to INPACT affiliates in other regions." Being able to partner with firms who have expertise in niche areas facilitates expansion of his firm's services and adds value to their clients.

Located in the Boston area, LKNS is rated as one of the best accounting firms in New England.

### Cetrulo & Morgan Group, PA

Ralph Cetrulo, managing partner of Cetrulo & Morgan Group, believes in the value of relationships — with clients as well as professionals in the industry. A new member of INPACT, he says the

greatest benefit is sharing best practices and ideas that have worked in other firms.

"Our ongoing investment of time and resources in continuing education, computer technology and business relationships represents our commitment to excellence," he states.

The firm is located in Wilmington, Delaware.

### Ironbridge, LLP

John Gosch, partner at Ironbridge, LLP, says that an important strength of his firm is the partners' international experience, along with their multilingual talents. Fluent in French, German and Russian, they speak extensively in the U.S. and abroad about domestic and international tax and business issues. Partners have given presentations to diverse groups such as the Munich Network, Barclays Bank, the Paris Society of CPAs, Ford, Daimler Chrysler and the Bank of America.

"Our affiliation with INPACT provides us with expanded capabilities," notes John. "As an international firm, we work with American companies planning to operate in Europe and European businesses seeking to expand to the U.S. Being a member of this global association further opens the door to opportunities to interact with others from around the world."

Located in Pasadena, California, Ironbridge is a founding member of Bridging the West — U.S. and European Summit on Investment Opportunities.

## GROOVE® — ONE CLICK FOR A VIRTUAL OFFICE WORLDWIDE

*Each INPACT Americas member firm is eligible to receive one copy.*

Last summer INPACT Americas launched a new communications initiative and provided each member firm with a copy of Groove Virtual Office®, allowing them to share information and work together in a secure environment. Each member of a workspace has access to identical information, from simple file sharing to larger projects and business processes. When changes and updates are incorporated by any member, all files and other information are automatically synchronized.

"This is ideal for an organization whose members are geographically dispersed," notes Mara Ambrose, INPACT Americas Executive Director. "Groove® centralizes data for participants all over the world, making it easy to collaborate and operate as if everyone is in one place."

The inaugural workspace housed basic member contact information, a calendar of events, administrative announcements, member news, resource files and web links.

This was followed by a workspace containing the INPACT Americas Directory in an instantly updatable and highly searchable format. Included in the database is a wealth of information about each member firm — firm profiles with key personnel, an expertise listing by industry codes and practice niches, available member services, surveys of software and office equipment used in member firms, and other data to insure that member firms never have to start with a blank page.

Workspaces have also been developed for INPACT focus groups to allow members to more easily share information and resources. For example, participants in the Not-for-Profit group wanted to enhance their efficiency by sharing management letter points. Cathi Stanley, our resident Groove® "guru," created a database to house and index letter point paragraphs for easy retrieval.

In addition to the spaces created by INPACT Americas, members can create their own spaces to collaborate on projects one-on-one or in small groups. There are also numerous applications for Groove® in a client setting.

There is no need for companies to have IT infrastructure to support the software, and no need to worry about issues such as

firewalls and SPAM. Security is always turned on and requires no setup or configuration. Everything sent over the network is automatically protected by military-grade encryption that exceeds the standards being used by the on-line banking industry. The program resides on the desktop and affords instant access — on-line or off — to private workspaces.

"It's easy to use," says Jean Hawkins, INPACT Americas President and Managing Partner with Moore & Cubbedge, LLP, in Marietta, Georgia. "It's very intuitive and works well. You can actually just try it and learn it." She cites the benefit of having everything you need available in one place, being connected to colleagues, and being able to customize application templates. Word files can be opened in a co-edit mode, individuals can chat, and web conferencing is available (among numerous other features).

"Groove® makes it easier to manage your work," Jean states. "It's the fastest way to get everybody from different locations working on the same page." Groove® "forms" compile data that is stored in easily accessible workspaces, a feature that is especially valuable for those working from different

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## LAWPACT UPDATE

*Organized in June 2001, LawPact has grown to 19 firms, with five of them located in Europe. Membership for two additional firms is pending.*

“We are seeking to expand and to increase our value by forming alliances with similar organizations,” states Doug Conover, LawPact President and partner with Rieck and Crotty, PC, in Chicago. The interaction that occurs intermittently across geographic boundaries, he notes, opens the door to sharing best practices and administrative strategies that ultimately lead to added value and sustainable financial strength. Having more members also translates to a larger referral and resource network.

“Our affiliation with INPACT Americas and its international organizations helps us develop working relationships with their member firms,” says Doug. “Connections count and our relationship with INPACT helps bridge various boundaries. We sincerely appreciate all their support over the past four years.”

At the June 2004 conference in Tuscaloosa, 16 delegates from 11 LawPact firms were joined by representatives from two prospective member firms. Describing the meeting succinctly as “Great!” Doug comments that LawPact has decided to continue the current schedule of two meetings each year; the spring meeting will be held in conjunction with the INPACT Partners Forum — Spring. Every other year LawPact members will meet in a major European city to demonstrate their commitment to international growth and integration of the European members.

“At the June meeting, as always, there was ample time to socialize with fellow members and with INPACT Americas’ members,” Doug notes, “to discuss com-

mon issues and learn more about each others’ practices.”

All of the European members heard of LawPact through INPACT members, he states. The European firms are from Barcelona, London, Munich, Prague and Cyprus. At the fall meeting, held outside London, there was good representation and attendees were entertained and educated by a speaker from one of the world’s largest public relations agencies. IPREX serves as an example of the power of partnering with leading firms in major markets, and promotes their affiliation with more than 800 professionals that “turns their diversity into your asset.”

“We would really like to expand the types of organizations we network with, such as IPREX,” notes Doug, adding that diverse expertise means multifunctional gain. “Membership development is critical to the long-term success of LawPact,” he adds.

LawPact was founded on the belief that most law firms are technically proficient, but that those companies who will prosper are those who build an integrated management system to facilitate operations and provide leadership continuity. The organization’s mission is to take existing excellent legal technicians and expand their expertise to make them excellent law firm managers.

The association with INPACT enables LawPact to share high caliber programming, along with management strategies and identification of business opportunities.

“With more involvement of our members, I think we can reach the ‘critical mass’ we believe will allow us to fulfill the promise made to our members of serving as a referral network, a resource base, and as a practice management forum,” says Doug.

## Managing Partner Workshop 2004 Tuscaloosa, Alabama



Conference host, Steve Shelton (4th from left), with dinner group at NorthRiver

## Member News

**Howard, Wershbae & Co.**, Cleveland, Ohio, was selected as one of the best places to work in Northeast Ohio in the sixth annual NorthCoast99 Awards competition. NorthCoast99 features organizations that have implemented programs that attract, retain and create a high level of employee satisfaction. Nominations are submitted by employees.

**Linton Shafer & Co., PA**, and **Warfield Garrett & Assoc., PA**, Frederick, MD, merged effective Jan. 1, 2005, to expand their presence in the Maryland and Washington, DC metropolitan areas.

**Brion Smoker, Smoker Smith & Assoc., PC**, Hershey, PA, was elected to the Education Committee of the International Federation of Accountants (IFAC). The committee provides guidance in: International Education Standards, International Education Guidelines for Professional Accountants, and International Education Papers for Professional Accountants. Brion welcomes input from INPACT members and can be contacted by calling 717-533-5154 or emailing [ssa@ssa-pc.com](mailto:ssa@ssa-pc.com).

Brion also cooked up a fundraising event called “Guys Who Cook,” with all proceeds going to Hospice of Central Pennsylvania. Brion, a gourmet cook, collaborated with Chef John Miller at Alfred’s Victorian to create the dishes that were praised by attendees. Other contributors caught the spirit and donated auction items and entertainment. Approximately \$6,500 was raised by the event.

**Ralph Cetrulo, Cetrulo & Morgan Group, PA**, Wilmington, DE, took the plunge into 35° water and raised more than \$1,500 for Special Olympics. He offers to gladly take anyone (and their donation) who would like to go with him next year.

## Looking Ahead...

**Register Now!**  
**PARTNER’S FORUM — SPRING**  
**June 16-17, 2005 • Santa Fe, New Mexico**

We invite you to join us in one of America’s great art and culinary capitals, nestled in the foothills at the southern tip of the majestic Rocky Mountains. In addition to the aesthetics and gourmet fare, attendees will have the opportunity to hear from a renowned national consultant to CPA firms, Steve Erickson ([www.steveericksoncpa.com](http://www.steveericksoncpa.com)). He will facilitate a presentation of the Economic Data Survey, and will also present Topics in Practice Management. In the technology update, delegates will learn about data mining applications and gain insight from each other in the LINKS (Leveraging INPACT Network Knowledge for Success) session. For more information visit [www.inpactam.org](http://www.inpactam.org).

## INPACT Asia Pacific

Derek Lai, Director, INPACT Asia Pacific

Greetings from INPACT Asia Pacific! May the year 2005 be a healthy and prosperous year for all INPACT members, their clients and associates.

INPACT Asia Pacific hosted its first World Conference in November 2004 in Melbourne. There was a rather good international mix of delegates from Africa, Asia, Europe, Middle East, South Pacific and USA facilitated by two prominent global personalities: Dr. Moni Lai Storz and Andrew Geddes. Dr. Storz' vibrancy and instructive presentation on cross-cultural communication skills was fun and impressive. Mr. Geddes' knowledge was evident in Management Training & Tools for Profit, Growth and Fun, and he delivered great value to those who wish to take their practices from compliance dominance to profitable specialist service delivery.

The outgoing year was busy but substantial for INPACT Asia Pacific. In addition to the three new members admitted in the first quarter of 2004, another new member joined our network during the year. The addition of Hijikata Law & Accounting Office from Tokyo strengthens the national network in Japan. Hijikata is a legal firm but its partner, Mr Kunio Hijikata, has revolutionized the firm's services to incorporate accounting to offer "total solutions to businesses."

The Asia Pacific network started off the New Year with a new member, Pang Fee Yoon & Co., from Melaka (or Malacca as it used to be known), Malaysia. Melaka, founded some 600 years ago, is where the

history of Malaysia began. It is located 120 km southeast of Malaysia's capital, Kuala Lumpur, and 250 km northwest of Singapore.

The first quarter of 2005 sees the Asia Pacific network further strengthening the Australian, Taiwan, Malaysia network in discussion with respective potential members in Canberra, Kaohsiung and Johor Bahru. We have also made progress in networking with potential members in Hanoi and Ho Chi Minh City. Since the release of Decree 105 by the Vietnam Ministry of Finance in March 2004, the auditing profession is poised for a major transformation in Vietnam.

We shall continue with our strategic planning for the next five years, focusing on network positioning at the forefront and raising awareness of corporate brand through various PR activities to reflect our international standing on external marketing. We will also be engaged in more internal marketing activities to enhance affiliation between networks, develop and monitor cross-border referrals and opportunities, improve internal communication and collaboration activities for joint tendering projects, establish quality standards across professional services, and identify revenue generating initiatives to maintain the network's financial stability.

The expansion of the network in major cities of Mainland China will also be a new challenge this year as the pluralism of accounting and taxation systems exits. Since establishing a Chinese name for INPACT Asia Pacific, the registration for the trademark for the Chinese name has been com-

pleted in China, Hong Kong and Taiwan. All members are welcome to adopt this Chinese name when certain criteria, as imposed by the Asia Pacific Board, are met.

We believe the larger the network is, the shorter the distance from country to country. Every new member improves the possibility and efficiency of our comprehensive range of services. We are always looking forward to developing reliable members all around the region.

The *Doing Business Guides* in Australia and Singapore and the *Network Newsletter* were new additions to the series of corporate publications in 2004. All INPACT members should already have received these publications by post. Additional copies may be requested from our administration office. Our Osaka member has also published (in its firm's name) limited editions of the *Doing Business Guide* in Japan that were distributed at the 2004 World Conference. A joint publication by the Japanese members of this corporate guide is scheduled for print this year. All three publications are available for download from the Members Section of our website ([www.inpactap.com](http://www.inpactap.com)).

The regional conference in 2005 will take place in Thailand. Watch for details in the upcoming months. We invite all members to bring their families to join us in the "Land of Smiles" where you will find plenty of sunshine, shopping, food and entertainment. *Sawadee Kaa!*



INPACT Asia Pacific Board of Directors

## GROOVE *continued*

organizations. Groove® cuts down on emails with attachments (an advantage in this virus-laden environment), or files re-sent to reflect updates; rather, data is posted to Groove® and is synchronized — even after working offline. Users are alerted anytime information has been added or updated.

Data can be organized and customized in a variety of ways such as by urgency, category, date or whatever makes sense to a team.

INPACT Groove® users are excited about its effectiveness and potential. As more and more firms augment and update their information, Groove® will become an even more valuable resource.

"We're in a transition period with Groove® — weaning away from the "members only" website to this new, more effective collaboration tool," notes Mara. "Cathi has worked diligently with firms as they have come on board to insure a smooth installation. Additional Groove® demos and training will be incorporated into our semi-annual conferences until members become very comfortable working in this environment. And of course, we are constantly looking at new

ways to use Groove® to enhance the sharing of knowledge and resources, encourage member collaboration and get the synergy going," she added.

For more information about Groove®, please visit their website at [www.groove.net](http://www.groove.net).

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## GOFF BACKA ALFERA & Co. WINS AIME AWARD

INPACT's Award for Innovation and Management Excellence (AIME) was presented in Tuscaloosa to Goff Backa Alfera & Co. (Pittsburgh, PA) for adding a service that has proven both popular and valuable to clients. Similar to "CFO to Go" that was developed by Canby Maloney & Company, Inc. (and won the inaugural AIME award in 2002), the program implemented at Goff Backa Alfera & Co. offers professional accounting staff to outside businesses on an as-needed basis. Ten individuals are affiliated with the firm and work on a Flex Pay basis to provide staffing for smaller companies who do not fund in-house accounting positions. In addition to its benefit as a value-added service for their clients, the program has proven profitable for the firm.

The 2003 AIME award was presented to Smoker Smith & Associates (Hershey, PA) for their free Quickbooks® Seminar offered in conjunction with a local Staples store.

### IMPROVED PERFORMANCE *continued*

was a credibility, not competency, issue. John's firm had the credentialing we needed to put everything together." If Brion is unable to find an INPACT member who has specific expertise, he looks outside the association for assistance.

Good things just continue to happen and Brion is excited, noting that more will happen because of his involvement with the International Federation of Accountants (IFAC). He was nominated as a member of their Education Committee that facilitates the exchange of information. An important committee focus is assisting developing nations in the advancement of accounting education toward contributing to the global economy.

Thinking globally is a characteristic of Smoker Smith & Associates. After the tsunami, Brion sent messages to colleagues overseas, asking if they were okay and if there was anything his firm could do.

"They said just knowing that we thought about them did a lot," he states. "I think that's what is so important about being an INPACT member. The world is getting smaller and that is not going to change. Not everything is going to work, of course, but you never know if you don't try."

The content of this newsletter is of general interest and should not be regarded or relied upon as professional advice. For information about a specific matter, readers are advised to consult the appropriate professional. CPA Management Systems, Inc., trading as INPACT Americas, is affiliated with INPACT International, a voluntary association of independent accounting firms. INPACT Americas has member firms in the United States, Canada and Mexico. Referrals between member firms are made, and services are rendered, on the basis that each member firm is liable for its own work on behalf of clients.



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### INPACT INTERNATIONAL *continued*

Pasadena already collaborates with several INPACT member firms from Europe. Their model for servicing clients who have business interests across the Atlantic is testament to the strengths and possibilities of the INPACT network. Ironbridge's strategic location on the West Coast will surely enhance the INPACT network, providing a crucial stepping stone for businesses operating worldwide.

Indeed, Ironbridge's model for international business is exactly what we are seeking to emulate in the audit field with our International Marketing Audit Initiative. With market forces and legislation now requiring a separation of audit and financial advisory tax functions, this initiative provides participating firms with a framework and marketing support to target and pitch collectively under the INPACT banner for the audit work of smaller international companies. The first few potential clients have been targeted and I am happy to report that at least one of these involves (and indeed has been generated by) an INPACT Americas member firm. I hope to bring you further news on these success stories by the time of my participation in the next INPACT Americas Conference in Santa Fe.

The first task of the INPACT Marketing Committee came to fruition in January with the launch of International's new Website, designed to celebrate the 'Local Expertise, International Presence' ethos of the network. Country maps and photographs of contact partners celebrate the friendly, approachable nature of INPACT, one of the inherent strengths of the network.

The first output of the Tax Committee, a quarterly E-tax Bulletin, was successfully implemented in 2004. The 5th edition will report on significant changes in tax legislation around the world, but the content will be expanded to include general tax information for countries, as well as the tax aspects of particular topics such as mergers and acquisitions. For example, an edition could focus on a topic such as transfer pricing, highlighting the relevant legislation and any differences in the regulations for each country. With international transactions becoming more frequent and complex, we hope that the bulletin will continue to highlight the tax expertise within INPACT.

I am sure that Gianfranco Peracin from Padua will bring the same creativity to his new role as Chairman of the Tax Committee as he did in his six-year term as an INPACT Director. I would like to take this opportunity to thank him and introduce his successor to the International Board — Antonio Bragaglia of Bologna.

I would also like to extend a heartfelt thank you to INPACT Asia Pacific for hosting the third world conference in Melbourne. Delegates were rewarded for their long journey with a vibrant conference programme and some stimulating speakers, one of whom imparted pertinent and valuable observations on the cultural differences to be observed when doing business in Asia-Pacific.

A final note on the subject of conferences — I am particularly looking forward to the next INPACT International meeting in Munich (September 8-11), and hope to be able to welcome many delegates from INPACT Americas to the capital of Bavaria. The INPACT conference precedes the world famous Oktoberfest by some two weeks, but we promise to serve up an equally intoxicating 'brew' in the form of a programme designed to develop real business opportunities for existing clients, creating new opportunities for member firms to work and prosper together.