



# GENEVA GROUP INTERNATIONAL NOTES FROM NETWORKING FORUM, GROUP F

**DATE:** 23 NOVEMBER 2007

**PLACE:** TAJ MAHAL HOTEL, NEW DELHI

**PRESENT:** GORDON SMITH (UK - CHAIRMAN); MICHAEL WENDLER (GERMANY); JAVIER CARRETERO MORENO (SPAIN); KEVIN MIFSUD (MALTA); PHILIPP KELEMAN (AUSTRIA); STAN DRAGOMIR (ROMANIA); VIANEY YOHANESS MARRY (INDONESIA); ELDEM KUTLAN (TURKEY); SERHAT KUTLAN (TURKEY); ROBERT CHRISTENSEN (JERSEY – REPORTER).

Group F was given three topics from which to choose: (1) “International Business”; (2) “Joint Mandates”; and (3) “If I wasn’t a lawyer/accountant/consultant...”. The Group chose International Business; but also dealt to an extent with Join Mandates.

The principal discussion points and conclusions were:

1.	The importance for professional advisers to get out from their offices and travel abroad to meet clients, potential new clients and their professional advisers (including, of course, other GGI member firms).	Gordon Smith related a story of a visit that he made to Hong Kong; before he departed, he hadn’t been able to confirm any meetings – but once he was there, he had so many people who wanted to see him that his week was filled with meetings.
2.	Whether it should be regarded as best and normal practice for exploratory enquiries relating to potential client matters to be dealt with between GGI member firms on a no-fees basis. There was general agreement that this should be the case; more importantly, that member firms should make clear to their counterparts at what stage and on what terms they will start charging fees, as well as the basis upon which fees will be charged.	The meeting agreed that this is an issue that the Executive Committee might wish to consider taking further.
3.	Whether GGI member firms should be more pro-active in creating business opportunities that might benefit other member firms: in particular, through bringing prospective business that might interest clients of other firms to the attention of other members. The Group suggested that this should be achieved by creating a section in the GGI website in which member firms might “advertise” business opportunities arising in their client base.	Group B also mentioned the use of the GGI website for providing more information about GGI member firms. This Group’s suggestion would take this a stage further. There was a suggestion that GGI might use a service such as the RSS Feed to ensure that when such opportunities are added to the website, a report is sent immediately to those members who use that service.
4.	Cross-border transactions carry the risk of misunderstandings arising from differences in both cultures and legal systems. It is important that when GGI member firms work together on such transactions, they seek to minimise the risk of problems arising from such differences; for example, ensuring: a) that they work to a standard that is acceptable to both the other member firm and its clients; and	This point was also mentioned by Oliver Biernat in his summary of

	<p>b) that the billing arrangements are clearly explained and don't lead to embarrassments as a result of differences in charge-out rates and billing terms.</p>	<p>Group C's discussions.</p> <p>Gordon Smith mentioned that in some cases his firm had set up a JV with an overseas service provider, so that through the JV the two firms could provide a single interface with the client: this might be appropriate when the project is of a sufficient size to generate substantial fees over a prolonged period of time.</p>
<p>5.</p>	<p>The last five minutes of the meeting were spent discussing ways in which member firms are contributing – both with time and with funding – to community and charitable objects in the places where we operate, as well as to the broader world community. It was apparent that in one way or another, and to varying levels, all the firms represented in the group are doing so; but often in an indiscriminate manner, without any careful planning or objective. The meeting agreed that thought should be given as to whether the GGI member firms might achieve more, with greater impact as well as potentially beneficial publicity, if GGI chose just one international charity or organisation that member firms might support.</p>	