



GENEVA GROUP INTERNATIONAL

**Geneva Group International Central and Eastern European Conference
Eisenberg, Austria
18-21 June 2009**

PRACTICE GROUP MEETING AND WORKSHOP SUMMARIES

ITPG Meeting: International tax aspects for Central and Eastern European Clients *Graham Busch / Ionut Catalin Zeche*

This workshop is for delegates of all professions and tax levels advising their clients in the Central & Eastern European regions. It will consist of presentations and discussions of tax situations, tax tools and tax planning opportunities related to the regions. These will include all or some (time permitting) of the following:

1. Transfer pricing
2. Intellectual property structures ("royalties")
3. Tax-efficient profit extraction, including:
 - Interest
 - Dividends
 - Salaries
 - Fees
 - Trading
4. EU Directives
5. GGI resources maintained/promoted by the ITPG, including:
 - Tax Matrix
 - Tax Specialisation Matrix
 - Holding Company Matrix
 - Comtax

Practice Group Meeting Enhanced Business Opportunities *Elisabeth Heller*

In order to survive the current economic crisis, our clients need an especially intensive style of networking. They require new customers and orders, professional suppliers, highly skilled team members and financing – and that means providing them with support on all levels.

We will offer support not only for the day-to-day operation of the business, but also in finding business partners, investment, involvements, joint ventures and project partnerships, and last but not least, in designing the company's succession plan. We hope to achieve cross-border matching of our clients for European economic development schemes.

The aim of the workshop is to offer our clients a unique "market place", to enable them to do more and better business, to improve their plant utilization, and to increase their profits.

This service will bring multilateral success, both to our clients and to our practices. We will elaborate on performance-related compensation models and cooperation schemes with other GGI members. We need these models and schemes in order to be legally protected. Our "solid business matching platform" requires finely tuned organization and stable business processes for both GGI members and our clients.



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Task Force: Financial Crisis ***Claudio Cocca***

The financial crisis, which erupted following the US real estate debacle and has now extended beyond the financial institutions and is making a big impact on the real economy, has now been preoccupying us for almost two years. Not a day goes by when a new economic horror story does not hit the headlines, and the economic growth figures for various industrial countries are being revised downwards on a weekly basis. Companies are cutting working hours or making people redundant, and in the worst cases are becoming insolvent. This is a once-in-a-century crisis that affects all of us: certified public accountants, tax advisers, lawyers and corporate consultants.

- § Are you and your clients prepared for this crisis?
- § What concrete measures have you taken?
- § How are you helping your clients and protecting them from insolvency?
- § Which areas of business in your company are vulnerable to risk and to the crisis?
- § How are you protecting yourself against non-payment by your clients?
- § Have you and your clients planned for the worst-case scenario?

We will discuss these and further questions in this workshop. We will aim to find ways in which we can actively, and to the best possible extent, protect ourselves, our companies and our clients from the consequences of the crisis.

This can be achieved by increasing productivity through careful risk analysis and good planning, as well as reassessing our strategies. This workshop should also help us to offer our clients a concrete solution (as a product) for coping with the crisis.

We and our clients are all in the same boat, charting stormy waters. Our motto is therefore: the crisis is an opportunity that we will manage together!

Experts' involvement in the M&A process ***Martina Karagiozova***

The workshop will discuss how different consultants (lawyers, accountants and tax advisers) involved in the M&A process interact against tight deadlines while remaining focused on delivering the best service to the client and thereby achieving a successful outcome. The discussion will also cover how communication between teams and their leaders should never leave the client with unsolved issues, but deliver to them complete and satisfactory solutions.



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**One continent, two worlds? – Discovering the secrets of intercultural communication
from East to West**

Astrid Rechel-Götz

Whilst we may all be European, cultural traditions, business habits and personal behavior in different countries can sometimes seem to be worlds apart. In her many years' experience of working in a European commercial organization, Astrid has, on more than one occasion, witnessed a lack of understanding of these factors in a business partner's country which has frustrated the successful closure of a contract. Whereas, knowledge and understanding of another country's cultural differences can be the vital key that opens the door to contracting business. In Hungary, for example, it is important to invest time in socializing – a leisurely dinner without any word about business is the accepted format there. Conversely, in Germany it is expected that matters are finalized during working hours without too much reference to the private life of the business partner concerned. By collating the knowledge, opinions and experience gained in the different countries of East, Central and Western Europe, this workshop will help us to better understand our partners in cross-border business transactions and possibly initiate a cross-cultural manual for the GGI membership.