

Call in for a Coffee

CHRISTMAS & NEW YEAR EDITION

In this edition

RSM NEWS 2009



Introduction

Welcome to RSM's latest edition of Call in for a Coffee. This edition contains two important pieces of news that will have an important affect on RSM's position and business both locally and globally.

RSM Thailand News

RSM Thailand and the HR services company Peopleserve Asia Ltd have announced the formation of an alliance that will bring together large areas of complimentary expertise and which will enable both companies to expand the services they offer to their clients.

Established in Bangkok in 2001 under the leadership of Gareth Hughes, RSM has grown steadily ever since into a formidable force in the market place with its broad spectrum of audit, taxation, accounting, financial and legal services and a staff of over ninety professionals and support staff.

Peopleserve Asia was originally formed in 2003 and until recently was part of the Baker Tilly Thailand group of companies. Under new and more dynamic management since November 2008, BTD Peopleserve became independent in early 2009. Under the leadership of Chris McAleer, a highly experienced HR professional with a number of regional blue chip corporations and with 20+ years of experience in the Asia-Pacific and Middle-East Regions, the company has embarked on an expansion program which has seen the broadening of its service offering as well as the establishment of offices in Manila and Tokyo, with other new locations planned for 2010.

Now re-branded as Peopleserve Asia Limited, it has continued to grow as a 'one stop' HR solutions company providing comprehensive payroll, HR administration Outsourcing, Executive Coaching, Training and Development, HR Consulting Services and Psychometric Testing and Assessment Services.

Both companies, through their own wholly owned and licensed subsidiaries, offer Executive Search and Recruitment services and whilst both these operations will continue to operate independently, they will share resources and information where appropriate for the benefit of clients.

RSM's Managing Director Gareth Hughes said: This is an exciting development at the end of a difficult year. RSM Thailand and Peopleserve Asia have many synergies and we will both be in a position to offer our clients additional services and value as a result of this alliance.

In the same joint statement, Christopher McAleer, Peopleserve Asia's Managing Director said: I am delighted to have the opportunity to form this alliance and work with the team at RSM Thailand. I have been very impressed with the talent the firm possesses and the professionalism that is exhibited at all levels of the organization. I have no doubt that the combining of our areas of our respective areas of expertise will mean significant value-add for our clients.

RSM International News (UK)

December 2009 - PRESS RELEASE

Tenon and RSM Bentley Jennison Announce Merger

The Boards of Tenon Group PLC and RSM Bentley Jennison, two highly successful accountancy firms, today announced their proposed merger representing a major step to becoming the UK's leading financial and business advisers.

The practice will trade as RSM Tenon and the merger will enhance the combined group's scale, geographic coverage and service portfolio. It will benefit from a strong strategic fit and common culture and is expected to reset the industry standard in terms of client focus and service delivery. On completion of the deal, RSM Tenon will:

- Operate across the length and breadth of the UK with local expertise and national strength;
- Rank 7th in the national league tables - third largest after the 'big four';
- Employ nearly 3,000 staff and have a combined fee income in excess of £250m; and
- Be part of the 7th largest global accounting network of independent accounting and consulting firms, with over 700 offices in 76 countries, and more than 30,000 people worldwide, under the RSM International branding.

The organisations bring together complementary geographic spread, and differing sector capabilities and specialist services such as Tenon's market leading position in Recovery and RSM Bentley Jennison's dominant position in Risk Management. The two organisations have a mutual focus on providing flexible and innovative, customer-focused solutions which are expected to deliver significant benefits to all stakeholders.

Andy Raynor, the Chief Executive of Tenon Group PLC, will head the enlarged firm. Tony Stockdale, National Managing Partner of RSM Bentley Jennison, Richard Smith, National Head of Risk Management for RSM Bentley Jennison, and Mark Lucas, Head of Corporate Finance at Tenon will join the PLC Board as Executive Directors. Tony will represent the enlarged firm on the RSM International Board.

Commenting on the merger, Andy Raynor said:

"This deal is a combination of the two most substantial entrepreneurial businesses in our industry. It is the beginning of a new era of opportunity and growth for our teams and provides us with an excellent platform from which to challenge traditional approaches to client focus and service delivery."

Commenting, Tony Stockdale said:

"We recognised the significant power of combining our practices. This deal is an extremely exciting proposition and benefits all stakeholders - the shareholders, both teams and most critically our respective clients who will undoubtedly benefit from the new and considerable depth of resource and expertise."

Welcoming the deal, Jean Stephens, Chief Executive of RSM International, said:

"This is an exciting step in the development of RSM in the UK. Both RSM Bentley Jennison and Tenon are ambitious, progressive organisations. Together they will provide a new dimension to the breadth and depth of capabilities we provide to clients. This combination will be a dynamic force in the UK market and enhances RSM's position worldwide."

Also welcoming the deal, Gareth Hughes, Managing Director of the RSM Thailand Group, said:

Following the departure of RSM Robson Rhodes RSM's previous UK affiliated firm in early 2007, a great hole appeared in the RSMi armoury. Whilst this hole was adequately filled by RSM Bentley Jennison later in 2007, what has now been achieved by the exciting merger is quite phenomenal and the new UK firm RSM Tenon will be a force to be reckoned with.

RSM Sponsored Events - Past & Upcoming

St. David's Intersocieties Golf Tournament at the Best Ocean Golf Club on 7th & 8th November 2009. RSM Thailand was a sponsor of this event.

St. David's Society Annual Xmas Carols, Dinner and Party at The British Club Bangkok on 9th December 2009 from 17.45 onwards. RSM Thailand was a sponsor of this event.

BCCT Annual Christmas Luncheon at Grand Hyatt Erawan Hotel on 16th December 2009. RSM Thailand was a sponsor of this event.

RSM Thailand

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RSM Thailand is a member firm of RSM International, the seventh largest worldwide organization of independent accounting and consulting firms represented in each of the top 40 business centers around the world with in excess of 30,000 staff in over 700 offices in more than 70 countries, driven by the common vision of providing high quality professional services in their domestic markets and in serving the international needs of their client base.

The RSM service line leaders in Thailand are:

Corporate Advisory

Gareth Hughes - Managing Director

Accounting & Tax Compliance

Mark Butters- Director

Executive Recruitment

Mike Holloway - Director

Business Services & Legal

Pardorn Suchiva - Legal Principal

Taxation Consulting

Steven Herring - Senior Taxation Consultant

Audit & Assurance

Prawit Wipusirikup - Audit Principal

Audit & Assurance

Surachai Damnoenwong - Audit Principal

Corporate Advisory

Sethaphong Phadungpisuth- Corporate Advisory
Consultant

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