



Edition #02, December 2013

SEASONS' GREETINGS FROM IPG

At the end of the year, it is always good to look back and to look forward. What have we done, was it all worth it and what exactly should be improved.

Economy is still very fragile and many firms have been struggling to keep business going. Working hard makes the years pass by quickly, very quickly. But luckily enough, for most of us, the end of December always gives a few days to relax and think back about the past year.

IPG had a turbulent year too, but mostly with positive developments. We had two wonderful conferences in Brussels and Barcelona (THANKS AGAIN!) and we also passed the magic figure of 100 member firms which means an association of a couple of thousand partners and employees!

This year was also the anniversary year for IPG. The International Practice Group was founded 25 years ago as EU-Lex and had its first "un-official" conference in Cologne, Germany on 4 June 1989. In this issue of According to IPG we will look back and ahead with contributions from Tony Mead and from Jochen Hey.

To all of you: Happy holidays and a very happy new year!

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Europe

How my IPG career began! Article by Tony Mead



It seems a long time ago that I was approached by my good friend, Anthony van Hagen from Paris talking about the small network of lawyers and accountants called EU-Lex that he had been instrumental in founding and that I "must join". Come to think of it was a long time ago. It was 2001.

I was invited to attend the Barcelona conference in the spring of 2002 as a guest. There I met the delegates who, compared with today's conferences were relatively few in number. The organisation was very different as well. We had a committee not a board and the president not a chairman who at the time was Eddy Van Camp. Eu-Lex members were a very agreeable group and very welcoming and, save for the fact that another law firm in London, Lawrence Jones who were members at the time had severe reservations about my firm's intended presence. The conference went well and was followed six months later by the conference in New York.

New York was a spectacular success. Not only were we treated to some fine food and wine but also a Broadway show as well as several parties and I remember ending up with several other delegates on Donald Trump's banquet in a nightclub at 4 am. Somehow I still managed to make the Saturday members meeting.

For the first time there was a professional speaker who was engaged to address the conference. He was brilliant and very motivating. I remember it well. Having given a brief and highly amusing introduction, he addressed the delegates and immediately asked us to raise our hands if we charged by the hour. 95% of the room did so. He then asked those who did "value billing" to raise their hands. Three of us did so. After a short but amusing story of a meeting with his own lawyer who was too embarrassed to quote a realistic fee for what was proposed he asked the lawyer sitting next to me why he did not double his charges. The reply was "if I do so I will lose half my clients". Answer... "perfect - you can spend more time playing golf or going on holiday and earn exactly the same".

European Law Expertise



There have been many subsequent conferences many of which have been memorable due to their location or for one reason and another. Stockholm with the Ice Bar, the boat trip around the Archipelago and barbershop quartet (thanks Lars), Toronto with Niagara Falls and the innovative idea of dinners at partners homes and at the Governors House (thanks Frank), Lichtenstein with the trip up to Jungfraujoch (thanks Friedhelm) and so many others. I have made some good friends over the years as well as some excellent

business contacts, and of course EU-Lex has morphed into IPG and acquired a board as well as Friedhelm as its illustrious chairman. Perhaps we can look forward to a listing on a stock exchange somewhere in due course?

Of course those firms that are based in financial capital cities both give and receive more international work than those firms that are not but nonetheless, with all the factors pooled, IPG has become a very worthwhile organisation to be a member of and should continue to flourish as coverage around the world gets greater and more comprehensive.

There have been so many amusing incidents that have arisen around the world at the conferences that it is impossible to list them. There have been also tinges of sadness when we have lost members. From my own perspective I remember with some fondness the late Mark Balaban. Mark was a remarkable character. His "day job" was running a very successful accountancy practice on Wall Street. He was blessed with a very strong Brooklyn accent that could penetrate a castle wall at 300 metres. Mark was best known for his extraordinary library of very amusing stories, most of them utterly and unashamedly politically incorrect, often sexist never short and generally extremely funny. He would often open the Gala Dinner with a selection. Whenever Mark called from New York it was not even worth contemplating talking business for at least 30 minutes until you had heard (and laughed loudly at) some jokes. If you didn't find the first side-splitting you would certainly get second, and a third. Mark was a fine accountant gifted with a considerable intellect but he also held a Tenth Dan black belt making him a Grand Master in Karate. I am so glad we never had a disagreement!

The nature of the organisation has changed dramatically since Marbella in 2008. It is of course now much larger, partly due to the merger with Picatrex but also as a result of a concerted effort amongst members. At first sight visually things look much the same but to look deeper will reveal a very different organisation. Gone is the European lawyers and accountants holiday club which is replaced by a well-run and serious network of international professionals who give almost global coverage. The conferences are better organised and better attended. Speakers address more interesting and relevant matters. Members network freely throughout the year, not just at conference times. The volume of international business handled by firms individually and collectively has significantly increased.



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Worldwide

Going global: The future of IPG

Article by Jochen Hey



Back in 1988, when IPG was initially established, Europe was divided by the Iron Curtain. The founding fathers of IPG realized that the traditional system of separate nation states would not be sustainable in the light of increasing international commerce, so they established the very first European non-profit association of independent lawyers, accountants and tax advisors.

The world has certainly changed tremendously in the past 25 years. The Berlin Wall came down shortly after IPG's formation and in the European Union, nations have even teamed up for a single currency (whether it works or not in the long run). The Internet helps to bring people closer together, facilitating work across borders and continents on a completely new level.

IPG has managed to keep pace with these profound developments over the years. As of today, we have about 100 member firms, covering almost 40 different jurisdictions worldwide. The majority of the present IPG members can still be traced back to Europe. On the one hand this does not come as a huge surprise, given the European roots of IPG 25 years ago.

Furthermore, since the legal, tax and accounting rules are far from being harmonized throughout Europe, a broad European coverage is absolutely essential for a professional services association like IPG. On the other hand, the corporate world is often running on a global schedule these days.

Our member base outside of Europe has grown steadily in recent years and certainly will be much broader 5 or 10 years down the road. Looking forward, 25 years from now, it is fair to predict that IPG's initial pan-European focus made way to a transnational view of the world. Although Europe will (hopefully?) still be a major economic area in 2038, the differentiation between first, second and third world countries will have become blurred. Former developing and emerging countries (such as the "BRIC" countries of Brazil,

Russia, India and China) are set to become dominant players in the global economy. This geo-economic shift implies a dramatic increase in international commerce, eventually leading to a much broader distribution of the world's financial assets. The need for legal, tax and accounting advice naturally follow hot on the heels in such an environment.

IPG is ready to embrace this new multipolar world. Without sacrificing our Association's European roots, we will see a strong member growth outside of Europe in the years to come. Whereas today IPG is primarily seen as a European association, this perception will gradually shift not only by 2038, but much earlier. With the increasing level of interaction and collaboration involving non-European members, IPG is best placed to become a truly global association.



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Next Conference

Munich - Germany

START:

Thursday 1st may 2014 END:
Sunday 4th may 2014

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Save-the-date! Munich, May 1 - 4, 2014

The coming IPG Spring Conference will be held in Munich from 1 – 4 May 2014.

The conference will be hosted by three member firms, namely by patent attorneys "Grättinger Möhring von Poschinger", law firm "Schuffels Rechtsanwälte" and Michael Wagner (tax advisor and auditor).

As already announced during the last conference, the Munich Conference will include one extraordinary highlight in that the Gala Dinner on Friday evening will take place in a **private castle** ("Schloss Neu-Egling") owned by our member Hubertus von Poschinger. Due to this very special occasion, we have decided that the dress code for the gala dinner will also include the possibility for wearing "**black tie**".

The formal invitation for the conference will be sent out at the **beginning of January 2014**. However, we may already now draw your attention to the fact that due to the cancellation and payment policy of the Hotel (Hilton Munich City) **all bookings and payments must be made by January 31, 2014 at the latest**.

We also suggest to **book your flights to Munich at your earliest convenience**, due to the fact that there will be many visitors in Munich during that period for a short trip (public holiday on 1st of May 2014).



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