



Crowe Horwath International

A leading global network of Audit, Tax and Advisory services firms

Who's in Charge of Your Global Agenda?

Globalization's pace has increased and with it the demand for agility to react with precision, brevity and accuracy. For many, the idea of rapid globalization conjures up images of threat, fear, risk and the need for protection. For others, it provokes anxiety when considering opportunities missed. Business leaders around the globe are asking themselves, "how do we prepare our firm for the threats and opportunities from globalization?" But this reactive mindset takes the control out of the hands of the leadership – and leaves firms scrambling with every twist and turn in the global economy.

- We believe the key question for your firm should be, "*what kind of globalization do we want for our firm*"?
- We are here to help you answer this critical question. And we are here to help you take control of your global destiny. We know *how* because we *live* this every day.
- We know that companies who know their own core beliefs about their place in the global economy will be the best positioned to take advantage at every turn. Companies that are quick to react to global trends benefit in a myriad of ways, the most important being that through their constant search for new knowledge, opportunities, relationships, and markets they become the master of their own future, leaving less and less to the volatility of the global marketplace.
- We know your firm faces competitive challenges from firms beyond your scope of vision.
- We help you:
 - See beyond borders and to find and take advantage of opportunities the global economy offers.
 - Navigate the ever-changing global tax and regulatory environment and we know how to help you optimize your firm's response to financial and regulatory changes, market opportunities and global trends.
 - Reduce your dependence on local clients and learn how to compete successfully, global and local.
 - Accelerate the pace of operations to meet the 24/7 global workday, how to capture the talent required to build a sustainable learning organization, and how to do it all while minimizing risk.

So, ask yourself, who is in charge of setting your firm's global agenda? If the answer is unclear, call on Crowe Horwath International and we will get the job done.

Crowe Horwath International is ranked among the top 10 global accounting networks with over 150 independent accounting and advisory services firms in more than 100 countries around the world. Each member firm is recognized as a market leader in their home country and committed to impeccable quality and standards.



Crowe Horwath Prepares Your Firm to Define Your Global Future

The Crowe Horwath network of firms spans the globe of professional services, experience, expertise, and responsiveness. Our member firms work together to provide the audit, tax, accounting and consulting advice that allows our clients to build the capabilities and flexibility necessary to set their own global ambitions. We have seen time and time again, that *only the firms that have a deep understanding of their own financial health, risk exposure, and core competencies can successfully chart and navigate their own course in the turbulent global economy.*

Through our comprehensive professional services and global team of advisors, Crowe Horwath will provide the guidance your firm needs to:

- Set realistic goals and expectations
- Adjust quickly to changing demands and priorities of investors and capital sources
- Plan proactively for the convergence of international accounting standards
- Prepare for the increasingly complex regulatory environment
- Grow adept at dealing with cross-border differences in business customs.

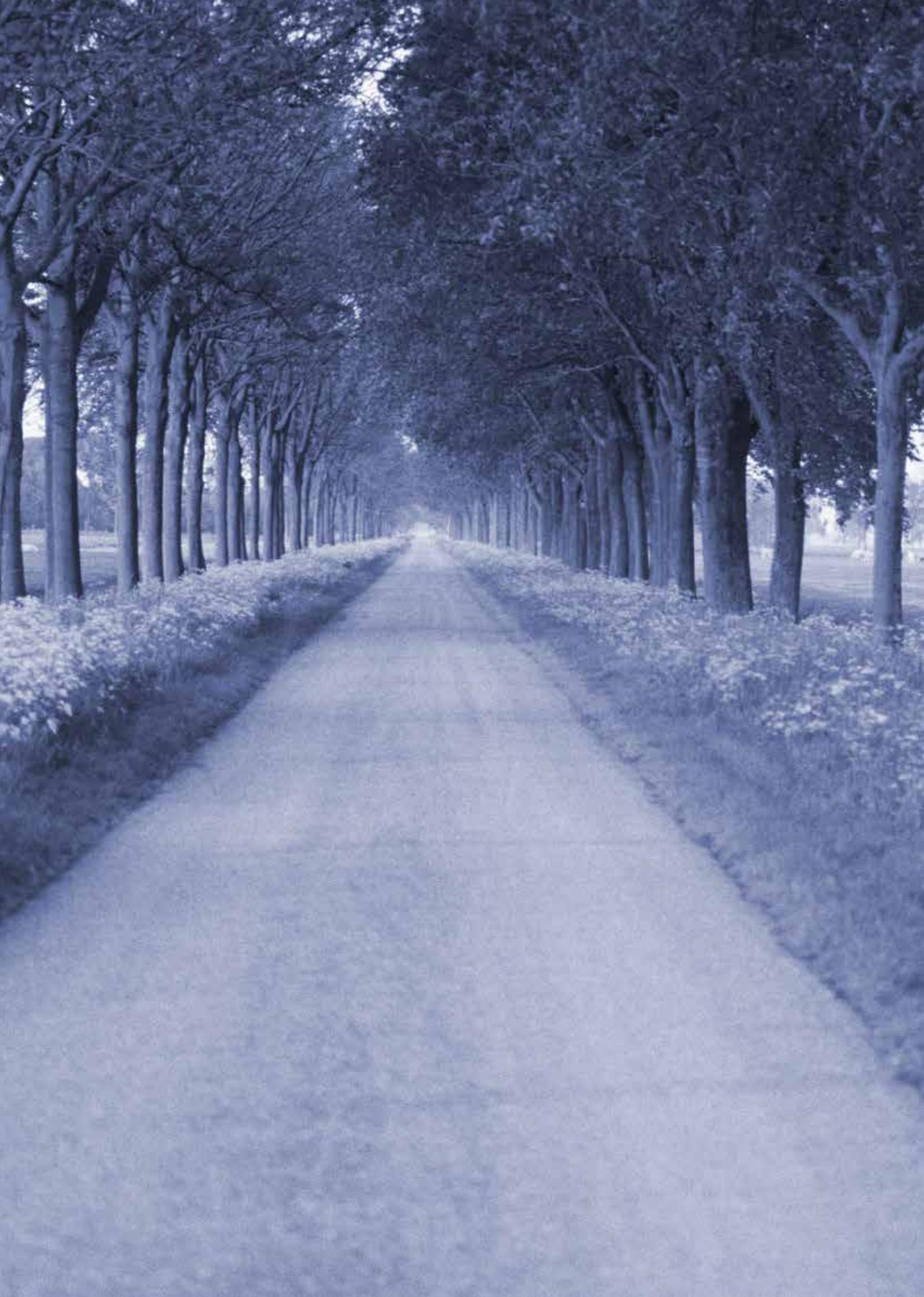
With Crowe Horwath as your trusted advisor, you will build a rock solid foundation of financial health – the foundation that frees you to write your own global story, live your own global agenda, and build a globally competitive firm.

Are You Nurturing the Roots of your Globalizing Firm?

Successful global firms never neglect the roots, the local market, the home community from where they achieve their identity. History shows that truly sustainable firms, in fact, those in the “millennium club” (over 100 years of age) are all highly active in their local communities, markets and nations. At Crowe Horwath we never let you forget your roots. In fact, we know it is essential for global success to maintain strong financial capability that only comes from a core presence in your home market.

So while your firm is busy preparing for or competing in the global space, Crowe Horwath provides the complementary support to stay strong in the local space. Our network is just that, a *network* – professional services firms operating in your firm’s home base, in some cases with decades of local experience and expertise, that offer impeccable service for all your accounting related needs while working together with other “local” firms located around the globe. We are, therefore, your local and global trusted advisor.

Rely on Crowe Horwath to *preserve you locally as you grow globally* – through a solid financial foundation that will sustain into the next millennium.





What Makes Crowe Horwath the Choice as your Professional Steward?

Crowe Horwath is a highly integrated network of independent accounting and advisory services firms using common and consistent standards and methodologies worldwide. Our firms are committed to:

- **Relationships:** What makes us distinct is the quality of our relationship with our clients, the way we understand and are committed to them.
 - Partner attention and responsiveness; building client relationships
 - Understanding client business and needs
 - Flexibility in our approach to meet client needs; collaborating to resolve issues
- **Integrated global network:** Our local presence and global integration provide both the customized approach and consistency in service delivery.
 - International coverage
 - Right firm, right place
 - Common culture and values; strong relationships among member firms
- **Impeccable service:** Meeting or exceeding client expectations; on time; on budget.
- **Technical expertise:** Clients understand we are savvy, professional and maintain cutting edge technical competency.
 - Proven capabilities and integrity in our core competencies
 - Professional quality standards and ethics
- **Consistent quality:** Our member firms desire to create a reputation for consistent worldwide quality standards.
 - Seamlessly integrated processes, methodologies and tools
 - Global quality standards

Our Global Core Service Areas: Our clients succeed locally and globally

Our structure is designed to offer support for firms operating at the global, regional and local level. We rely on an approach to providing impeccable service that brings together teams of experts within each service discipline to act as thought leaders and advisors to the network.

These network leaders provide global thought leadership on key issues and opportunities impacting multinational clients as well as set standards and best practices for service delivery. Our global core services include:

- Global Accounting & Auditing (Audit)
- International Tax (Tax)

Our Global Speciality Practices

We designed our global speciality practices within a structure that offers support for firms operating at the global, regional and local level. Through our network of experts we provide the highest quality support for our clients regardless of where their challenge resides – at home or abroad – or both. Our global speciality practices include:

- Global Corporate Consulting (Advisory)
- Global Risk Consulting (Risk Consulting)
- Horwath HTL - Hotel, Tourism & Leisure

Global Core Service Areas

Audit

- Crowe Horwath maintains the highest quality audit standards to enhance the credibility of our clients global financial reporting.
- Our member firms have adopted an established audit methodology which is consistent with the International Standards on Auditing (ISAs) issued by the International Audit & Assurance Standards Board (IAASB).
- Audit quality policies and procedures
 - Our member firms maintain policies and procedures for achieving and monitoring audit quality that are consistent with international professional standards set by the International Federation of Accountants (IFAC). Our policies demonstrate compliance with standards and promote continuous improvement in audit quality.
 - The member firms of Crowe Horwath are subject to external regulation of their audit practices, involving registration and periodic external monitoring of the quality of work performed.
 - Crowe Horwath has a rigorous program of monitoring of members' compliance with global quality standards for audit. All member firms receive periodic reviews from the network. This process encourages improvement and the sharing of knowledge about audit quality.
 - We provide ongoing training to provide member firms with information about the practical implications of professional developments and how new standards should be applied in practice.
- Member of the IFAC Forum of Firms
 - The purpose of IFAC (International Federation of Accountants) Forum of Firms is to promote consistent and high quality standards of financial reporting and auditing practices worldwide.
 - As a member we provide input to the Forum, which has regular contact with international standard setters and regulators.



Is your audit provider delivering the audit value you deserve?



Is your business truly tax efficient?

Global Core Service Areas

Tax

Crowe Horwath member firms' tax professionals use their in depth knowledge of your industry, local expertise and worldwide reach to take the complexity out of tax challenges and put the control back in your hands. Our local resources and international network are here to help you make better tax decisions on a micro as well as macro level. Ultimately, we ensure you have a truly efficient tax structure – so you can focus on your growth, your way.

- International and local tax compliance, consulting, and structuring are crucial elements in a global strategy.
- Crowe Horwath's extensive worldwide network of experienced international tax and business professionals delivers seamless services related to complex international tax issues and help clients navigate the complex international tax laws and gain higher levels of profitability.
- Crowe Horwath member firms maintain policies and procedures for achieving and monitoring quality that are fully consistent with international and local professional standards.
- Crowe Horwath provides members with an ongoing training program that provides constant updates on the practical implications of professional developments.

In addition to international tax consulting, companies around the world call on our expertise in assurance, benefit plan services, corporate finance, forensic services, performance consulting, risk consulting, and technology services.

- Our tax services include:
 - Expatriate and Migrant Planning
 - Transfer Pricing Audits, Planning, and Compliance
 - VAT Advice on Cross-border Transactions
 - Finance and Ownership of Real Estate Worldwide
 - International Corporate Structuring
 - International Tax Planning of Cross-border Transactions
 - Managing Foreign Tax Credit Position
 - Representation in Tax Litigation

Global Speciality Practices

Advisory

Crowe Horwath's member firms hold specialized competencies in cross-border merger and acquisition (M&A), advisory, transaction support, valuation and integration consulting services.

Capitalize on a worldwide team of experts ready to assist you in turning goals into achievements.

Global Corporate Advisors is a team of Crowe Horwath member firm experts that operate with a single goal in mind - providing you the advice, guidance, support and resources you need to take control of your local and global future. In addition to our experience as transaction advisors, we also have access to a global network of other professional advisors who can support your needs, including strong connections in the banking, legal, and industry communities, as well as local and national governments.

We have the expertise you need – conducting hundreds of corporate advisory transactions each year. We use integrated merger and acquisition processes designed to deliver the value you seek. Your team leader – and single point of contact – is a professional with years of cross-border experience, supported by a specialist in your industry, and by local experts in each country the target company has operations. All of them have together worked closely before, and provide the information you need to create a successful result.

■ Our advisory services include:

- Mergers and Acquisitions
- Due Diligence
- Valuation Services
- M&A Integration

■ Our member firms utilize common and consistent cross-border processes and tools:

- Agreed engagement letter templates
- Consistent reporting styles
- Efficient conflict clearance procedures
- Common quality control requirements
- Internal peer reviews
- Continual training programs



Are you making the best decision for your company's future?



Are you meeting or exceeding today's elevated standards for risk management?

Global Speciality Practices

Risk Consulting

Crowe Horwath's member firms have deep subject-matter expertise in governance, risk and compliance to keep clients advised of emerging trends, industry benchmarks, and best practices.

- Improve Corporate Governance

- Help clients improve the processes they have in place to protect the interests of its diverse stakeholders.
- Offer deep skills, practical technologies, and innovative tools to help clients improve corporate governance processes.

- Experienced risk professionals

- Global practice model guides member firms to hire full-time experienced governance, risk and compliance professionals.
- A flexible and scalable approach that helps clients assess and prioritize their greatest areas of need and develop risk management processes to manage those risks.

- Experienced thought leaders who practice

- Risk thought leaders bring extensive knowledge to client projects including Fortune 500 or Big Four partner experience.
- Our delivery model for impeccable service is based on our practice leaders working on client engagements to develop and design the best solution to meet our clients' needs.

- Our risk consulting services include:

- Corporate governance
- Enterprise risk management
- Internal controls
- Internal audit
- Information technology

Global Speciality Practices

Horwath HTL - Hotel, Tourism & Leisure

Horwath HTL is the world's largest and most prestigious consulting organization specializing in the hospitality industry, with 50 offices in 39 countries. We are recognized as the pre-eminent specialist in Hotels, Tourism and Leisure, providing solutions through a combination of international experience and expert local knowledge.

Our industry experts have decades of experience assisting clients with local, regional and global challenges to developing and growing their business. Our professionals are versed in:

- Appraisal Reports
- Destination and Large Scale Project Master Planning
- Facilities Programming
- Highest and Best Use of Land Analysis
- Hotel Management Company Selection and Contract Negotiation
- Macro Tourism Analysis
- Market Entry Strategy
- Market and Financial Feasibility Studies
- Product Conceptualization
- Project Capitalization and Financial Structuring
- Residual Land Valuation
- Strategic Planning

By thoroughly understanding market characteristics and trends, we are able to identify development opportunities and provide corresponding concept and product positioning recommendations for maximizing project performance. Our Horwath HTL reports are relied upon by developers, operators, lenders and investors requiring an impartial assessment of project viability, while our market and product descriptions form the basis for architectural briefs and short listing appropriate operators and branding for the project. By understanding operator qualifications and characteristics, management contract formats and terms, and systems to oversee and reward operator performance, Horwath HTL can also assist owners in selecting the right operator and successfully negotiating the hotel management contract.

Horwath HTL will provide the wisdom, guidance and ongoing partnership to ensure your organization is true to its local and global vision.



Providing consulting and advisory services to the hospitality industry



Crowe Horwath Member Firm Industry Expertise

Crowe Horwath is an integrated global network of member firms with broad technical expertise and deep local market knowledge in audit, tax, risk management and advisory providing consistent quality and impeccable service to diverse clientele in industries large and small, global and local. The vast industry based competencies of our experts allows member firms the flexibility necessary to offer comprehensive solutions for clients seeking opportunities and avoiding threats within complex markets. Our service and support empowers our clients to react quickly to changing opportunities and capitalize on emerging trends that affect their business.

- Automobiles
- Chemicals
- Construction
- Distribution
- Education
- Entertainment
- Extractive Industries
- Financial Services
- Food & Beverage
- Governments
- Healthcare
- Hotel, Tourism & Leisure
- Industrial Metals & Mining
- Manufacturing
- Media
- Non-Government Organizations
- Not for Profit/Charities
- Paper
- Pharmaceuticals
- Professional Services
- Real Estate
- Retail
- Technology & Telecommunications
- Textile
- Transportation



Crowe Horwath: We are Here to help you Get to There.

At Crowe Horwath, we know you have a commitment to growing your firm, to being competitive in your local market while growing your global capabilities. We successfully navigate this challenge every day, which is why we are ranked among the top 10 global accounting networks with over 150 independent accounting and advisory services firms in more than 100 countries around the world. Each member firm is recognized as a market leader in their home countries and is known for their local knowledge, expertise, and experience balanced by an international reputation for the highest quality in professional services.

And we are unified through a shared commitment for impeccable quality service, highly integrated service delivery processes and a common set of core values and management philosophies that guide their decisions daily.

This unique combination of talent provides Crowe Horwath the worldwide capabilities of a highly integrated network to deliver value to clients doing business across borders as well as clients sustaining their local market reputation.

Clients just like you.

For more information on locations around the world, please visit our website www.crowehorwath.net



For more information,
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About Crowe Horwath International

Crowe Horwath International is ranked among the top 10 global accounting networks with more than 150 independent accounting and advisory services firms in over 100 countries around the world. Crowe Horwath International's member firms are committed to impeccable quality service, highly integrated service delivery processes and a common set of core values that guide decisions daily. Each firm is well-established as a leader in its national business community and is staffed by nationals, thereby providing a knowledge of local laws and customs which is important to clients undertaking new ventures or expanding into other countries. Crowe Horwath International member firms are known for their personal service to privately and publicly held businesses in all sectors and have built an international reputation in the areas of audit, tax and advisory services.

www.crowehorwath.net