



**IN  
SIDER**

News and  
Information  
for Members  
and Friends  
of GGI

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# GGI Awards: 2021 Member Firms of the Year Selected

and nominations  
now open for 2022

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# Editorial

### Dear Reader,

We are very excited and happy to be able to start to plan face-to-face conferences again, albeit tentatively. While we continue to monitor the pandemic and all related regulations in our selected locations carefully, we would encourage you to pencil in the dates you should already earmark for upcoming GGI conferences. Let's all hope that the in-person events can and will take place in 2022.

Until we see each other again, let's continue to stay connected online – in this edition you can read about previous and upcoming webinars. Those of you who attended the GGI World Conference ONLINE in November might recall the slide with our rather impressive statistics for virtual events since the beginning of the pandemic: 5,000+ registered participants in over 150 webinars and group calls.

We're delighted that so many who have not usually been able to attend our conferences and events have been able to get to know GGI better by joining our webinars. On this note, we would like to remind everyone that our webinars continue to be free and open to all members.

From 16 December 2021 until the end of January 2022, we will take a winter break from Zoom and our webinars, in order to give everyone the opportunity to recharge and simply focus on family, friends and loved ones.

As part of our webinar review, we have included a quick summary of the GGI World Conference ONLINE. During this time, the GGI Member Firm of the Year Awards 2021 were presented to three outstanding firms in our global alliance. This is an outstanding recognition,

as the winning firms have been nominated by their GGI colleagues – in appreciation for phenomenal services rendered. We sincerely congratulate all the winning firms! And invite you to find out more about each firm in this issue of *INSIDER*.

This also means that nominations for next year's awards are now open – if there is one GGI member firm that has provided you with an extraordinary service and therefore deserves to be recognised for it, why not nominate them for this prestigious award?

Going into 2022, we invite you to make use of the valuable connections offered to you within this international network of professionals. All GGI member firms (partners, shareholders, managers, associates, employees) are invited to play an active role within our Practice Groups. In addition to building professional relationships with colleagues in different jurisdictions, GGI members can collaborate to jointly find solutions to support their clients. Whether it is rethinking business processes for this changed world, or navigating through new tax and legal implications, let's continue to work together to be creative and innovative. And let's continue to share our expertise with one another. Contributions to the GGI FYI Practice Group newsletters are very much welcome – check out the specific due dates and next steps on page 28.

We have also shared with you (on pages 29-33) the list of the newly elected or re-elected Global Chairpersons of the various Practice Groups. These Practice Groups are open to all GGI members. If you see a Practice Group that you would like to join, let us know (email [info@ggi.com](mailto:info@ggi.com)) and we would



be pleased to add you. On the other hand, if you would like to be more actively involved (e.g., in the regional leadership teams, or by making a presentation at a webinar or in-person meeting) or if you would simply require further information, please contact the respective Global Chairperson directly.

In this issue of INSIDER, GGI members continue to share their latest company news and, as usual, we also have some expert contributions:

Peter S. Selvin (Ervin Cohen & Jessup LLP, USA) updates us on personal jurisdiction in the digital age, whilst David Waldman (Pallett Valo LLP, Canada) informs on commercial leases in the age of COVID-19, whilst presenting an interesting

case. Sameer Kamboj (SKC World, India) continues his 10-part series on common mistakes made by entrepreneurs, this time with part five covering the devil in the details.

We are also pleased to have the following contributions in the Practice Group (PG) section of our publication:

James Debate (US Tax & Financial Services, UK) writes for the International Taxation Practice Group (ITPG) about the new cryptocurrency tax bill. Read warm words of welcome and future plans from both the new Global Chairperson of the Litigation & Dispute Resolution (LDR) PG, Michiel Teekens, and the new Global Chairperson of the Trust & Estate Planning (TEP) PG, Harry Cendrowski.

Finally, we wanted to let you know that our Head Office in Zurich, Switzerland, will be closed from Friday, 24 December 2021, for the holiday season. The office will reopen on Monday, 03 January 2022.

We are looking forward to seeing you all very soon and would like to wish everybody a relaxing and peaceful festive period. We hope that you will all be blessed with health and happiness over the holidays. May you, your families, and your friends stay healthy and safe – and may you also have a great start to a healthy, prosperous, and happy New Year 2022.

**Your GGI Team**

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# Diary of Upcoming Events

→ **GGI PG Webinar Litigation & Dispute Resolution (LDR)**  
08 December 2021 | 17:00 CET

→ **GGI PG Chairpersons Meeting ONLINE**  
02 February 2022 | 17:00 CET

→ **GCG M&A Dealmakers (TBC)**  
East Coast Venue TBC  
23-26 June 2022

→ **GGI North American Call Southeast**  
08 December 2021 | 09:30 EST

→ **GGI European Regional Conference (TBC)**  
Limassol, Cyprus  
12-15 May 2022

→ **GGI French-Speaking Chapter (TBC)**  
Montréal (QC), Canada  
19-20 October 2022

→ **GGI North American Call Midwest**  
09 December 2021 | 10:30 EST

→ **GCG M&A Dealmakers (TBC)**  
Limassol, Cyprus  
12-15 May 2022

→ **GGI World Conference (TBC)**  
Montréal, QC, Canada  
20-23 October 2022

→ **GGI North American Call East Coast**  
15 December 2021 | 10:30 EST

→ **GGI North American Regional Conference (TBC)**  
East Coast Venue TBC  
23-26 June 2022

Please refer to [🔗](#) our website for more information and additional events (Events > [🔗](#) Upcoming Events).

# GGI PG Webinar Litigation & Dispute Resolution (LDR)

Wednesday, 08 December 2021

17:00 CET

Chair:  Michiel Teekens

An informal get-together (perhaps always better with a refreshment) to share views on 2021 and going forward into 2022.

All current LDR members are invited to attend, as well as any other GGI members who would like to join the group and take



*Michiel Teekens*

a more active role in 2022. It will be a Christmas theme – more details to come later.

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# GGI Practice Group Chairpersons Meeting ONLINE

Tuesday, 02 February 2022

17:00 CET

All Global Chairpersons and Vice Chairpersons of GGI Practice Groups are invited to save the date for this

online meeting, to discuss plans for 2022. As usual, and perhaps reminiscent of those times when we used to meet in person, there will be some fun included in the two hours you should set aside for this session.

This event is by invitation only. Invitations will be sent out directly to all the chairs.

**SAVE  
THE  
DATES**

We are thrilled to organise face-to-face conferences again for 2022 – please already save

the dates. We are continuing to monitor the situation carefully as the safety of everyone involved – both members and our staff – is of our utmost concern. All events below will be confirmed

closer to the time, and invitations will be sent out in due course.

→ **GGI European  
Regional Conference**  
Limassol, Cyprus  
12-15 May 2022 (TBC)

→ **GGI North American  
Regional Conference**

East Cost (Venue TBC), USA  
23-26 June 2022 (TBC)

→ **GGI French-Speaking Chapter**  
Montréal (QC), Canada  
19-20 October 2022 (TBC)

→ **GGI World Conference**  
Montréal, QC, Canada  
20-23 October 2022 (TBC)

# GGI PG Webinars Litigation & Dispute Resolution (LDR)

**Tuesday, 21 September 2021  
& Thursday, 07 October 2021**

**Chairs:** [✉](#) Johan F. Langelaar,  
[✉](#) Michiel Teekens

**Speaker:** [✉](#) Pooja S. Nair

The GGI Litigation & Dispute Resolution Practice Group is the place to be for those interested and passionate about litigation and dispute resolution. This is a valued core activity of many GGI members which is becoming more complex every day including high frequency cross-border challenges. During Covid-19, the PG webinars have been an amazing alternative to live events.

The member firms that joined our webinar in September were excited to learn from Pooja S. Nair (Ervin Cohen & Jessup LLP, Beverly Hills, CA, USA). She delivered an excellent presentation on “Food and Beverage False Advertising Law in the US”, providing participants an overview of



**Johan F.  
Langelaar**

recent trends in US consumer litigation about false advertising of food and beverage products. One thing is for sure, the ingredients of food and beverages are not always compliant with what a “reasonable consumer” expects, resulting in a buzzing litigation practice.

Following Pooja’s talk, Michiel Teekens (TeekensKarstens advocaten notarissen, Leiden, The Netherlands) delivered a short presentation on the recent Dutch civil judgment against Shell to reduce carbon dioxide (CO<sub>2</sub>) emissions in the first climate change ruling against a company in the world – an outcome that is most likely to be heavily litigated in appeal and challenges the borders of the principle of separation of powers.

The PG webinar in October 2021 involved sharing personal and memorable experiences in litigation and dispute resolution. All participants shared unforgettable personal accounts. Indeed, the litigation practice can have surprising twists and turns from which we all learn. Being able to reflect on these experiences with a smile and noticing the many similarities of human behaviour in our different cultures, is evidence of the strong PG spirit.



**Michiel Teekens**



**Pooja S. Nair**


Only the webinar in September was recorded, and GGI members will be able to view it on-demand – once edited – within the internal area of [✉](#) our website (ggi.com > Member Login > GGI Events > Past Events > locate the event > external link). Any GGI member who requires a login may request it from [✉](#) Anita Szoeké at GGI Head Office.

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# GGI SIG Webinar Corporate Governance & Compliance

**Tuesday, 28 September 2021**

**Chair:**  Clayton G. Kuhn

**Speakers:**  Melissa W. Bailey

 Sebastian Borer &  Mark Davidson

During this webinar, guest chaired by Clayton G. Kuhn (Sandberg Phoenix & Von Gontard P.C., USA), Melissa W. Bailey and Mark Davidson (Brooks, Pierce, McLendon, Humphrey & Leonard, LLP, USA) first looked at the new federal law in the US, “The Corporate Transparency Act”, and covered the important points for business owners and their advisors:

- No public disclosure
- Individuals to be identified
- Information required
- Entities to do the reporting
- Identifying number alternative
- Reporting updates
- Obtaining the information to be reported
- Existing entities
- New entities
- Identification of persons forming entities
- Exemptions
- Penalties



**Clayton G. Kuhn**



**Melissa W. Bailey**



**Sebastian Borer**



**Mark Davidson**

Following this, Sebastian Borer (HSP Rechtsanwälte GmbH, Austria) provided an insight into the anti-money-laundering (AML) directive and transparency register requirements in the EU. In Europe, the AML landscape is being consistently reshaped, driven primarily by EU directives. Corporate structures are used for

the purpose of money laundering. In order to create obstacles for authorities to trace the origin of funds, criminals use legal entities to disguise their identities. With the aim of protecting the EU financial system, the EU Commission has obliged its member states to keep information

*...next page*

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on beneficial owners in “central registers”. Sebastian covered in detail the implementation phases to date, as well as the due diligence obligations of legal entities. He also pointed out who else is obliged to meet these stringent AML requirements: lawyers, banks, tax advisors, management consultants, business trustees. Finally, Sebastian also looked at the high-

risk states (countries with “strategic deficiencies in their national AML and/or counter-terrorism financing (CFT) regimes that pose significant threats to the financial system of the Union”) and the areas of concern.

This webinar was recorded, and GGI members will be able to view it on-demand – once edited – within the

internal area of [our website](#) ([ggi.com](#) > Member Login > GGI Events > Past Events > locate the event > external link). Any GGI member who requires a login may request it from [Anita Szoeké](#) at GGI Head Office.

# GGI ITPG Webinar International Taxation (ITPG) European Region

**Thursday, 30 September 2021**

**Chair:** [Oliver Biernat](#)

**Speakers:** [Prof Robert Anthony](#),  
[Carijn van Helvoirt-Franssen](#),  
[Sérgio Ramos](#)

It was terrific to see 40 GGI members from 17 countries registered for this ITPG webinar on 30 September 2021. Global Chairperson of the ITPG, Oliver Biernat, chaired the meeting and organised three excellent speakers from GGI member firms to present different tax topics. The first speaker was Professor Robert Anthony (Anthony & Cie, France), who talked about US President Biden’s plans on international tax-sharing. It was astonishing to see that Robert had



**Oliver Biernat**

presented a similar approach some 18 years before at a conference of the International Fiscal Association. Robert also provided insight as to why he considers BEPS and transfer-pricing an obsolete inception.

Carijn van Helvoirt-Franssen (EJP Accountants & Advisers, The



**Prof Robert Anthony**

Netherlands) was the second speaker. Before she began her presentation, she updated the ITPG crowd with the exciting news that she had gotten married since the last webinar and hence the name change! Carijn talked about tax avoidance and was supported by contributions from Susanne Schorel-Willems (Schipper Groep, The Netherlands). The women examined in detail the “Dutch Battle Against Tax Avoidance”, and explained the planned Anti-Tax Avoidance legislation in the Netherlands. This comprised of the requalification of legal entities, withholding taxes on distinguished payments to low-taxed and non-cooperative countries, and interest deduction limitations. Carijn



**Carijn van Helvoirt-Franssen**



**Sérgio Ramos**



also discussed the ongoing national public debate about this topic.

The last presenter was Sérgio Ramos (Pontes, Baptista & Associados, Sociedade de Revisores Oficiais de Contas, Lda, Portugal). He talked about Non-Habitual Residents, i.e. benefits for individual taxpayers that change their tax residence to Portugal.

Since there has been no in-person meetings for a long time due to COVID, some members made use at the end of the session to exchange

some ideas and news. All agreed that they will be happy to see each other in person once again and hope that this will be the case at the GGI European Regional Conference in May 2022.

This webinar was recorded, and GGI members will be able to view it on-demand – once edited – within the internal area of [our website](#) (ggi.com > Member Login > GGI Events > Past Events > locate the event > external link). Any GGI member who requires a login may request it from [Anita Szoeka](#) at GGI Head Office.

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# GGI COMBINED PG Webinar Employment Law + Global Mobility Solutions (GMS)

**Wednesday, 06 October 2021**

**Chair:** [✉](#) Jeffrey L. R. Kenens  
**Speakers:** [✉](#) Nicola Goldsmith  
 & [✉](#) Frank Mélotte

**“Working from Home in Cross-Border Situations – During and After the Pandemic”**

**Various (international) labour law, tax, and social security aspects**

In October, the Practice Groups Employment Law and Global Mobility Solutions successfully organised a combined webinar around the topic of “Working from Home in Cross-Border Situations - During and After the Pandemic”.

It is expected that due to Covid-19 many employees will continue

to work at home which has consequences for the home workplace in cross-border situations.

Jeffrey Kenens (TeekensKarstens advocaten notarissen, The Netherlands) discussed from a Dutch law perspective the employee’s possibility for requesting changes

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**Jeffrey L. R.  
Kenens**



**Nicola Goldsmith**



**Frank Mélotte**

to the place of work and whether the employee has a right and/or an obligation to work from home. During their respective turns, Frank Mélotte (LIMES International tax + expat, The Netherlands) and Nicola Goldsmith (Haines Watts, UK) addressed from their local perspectives, Dutch and British,

various tax and social security aspects, i.e., which country is allowed to tax the employee's wage, which country's social security system is applicable and how it can change because of a changing working pattern.

This webinar was recorded, and GGI members will be able to view it on-

demand – once edited – within the internal area of [our website](#) (ggi.com > Member Login > GGI Events > Past Events > locate the event > external link). Any GGI member who requires a login may request it from [Anita Szoেকে](#) at GGI Head Office.

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# GGI World Conference ONLINE

**Wednesday, 20 October 2021**

It's always a joy to log in for a webinar and see so many familiar faces, but this year's World Conference ONLINE – which we are hopeful may be our last one held virtually – was especially wonderful.

Nearly 200 members had registered for it and as they logged in and said their hellos, you almost had THAT feeling you get on the first day of any GGI conference, albeit without the hugs and (European) kisses and the “See you at the bar in 5 minutes!”

GGI Founder and Chairman, Claudio G. Cocca, warmly welcomed everyone to the event and reflected over the past year. While we might not have been able to meet in person, GGI continues to grow with some terrific new additions to the overall GGI family.

Not a stranger to GGI, Keynote Speaker Prof Jacob Soll (USC University of Southern California, USA) spoke about “The First Bailout: The Crash of 1720 and Why Good Financial Management Matters”. The key takeaway was that Britain, as a centre of financial and management expertise in Europe at the time, was able to forge a solution to the sovereign debt crises. Due to their general fluency in finance and law which allowed for societal cooperation to solve the complex issues, Britain was put in a position that allowed it to become the dominant world economic power. Roll forward to today, and there are many lessons from then that are relevant for the times we live in.

Following Prof Soll’s keynote, Michael Reiss von Filski, GGI Global CEO,

announced the winners of the GGI Member Firm of the Year Awards 2021 (in alphabetical order):

- Jakoby Dr. Baumhof -  
Wirtschaftsprüfer Steuerberater  
Rechtsanwälte (Germany)
- M L BHUWANIA  
AND CO LLP (India)
- Welborn Sullivan  
Meck & Tooley, P.C. (USA)

Read more about each firm on pages 14-16.

The awards were followed by the latest GGI updates.

Finally, after the serious part of the Conference, there was a chance



**Prof Jacob Soll**

for everyone to connect on a more personal and social level in our breakout rooms. That was a lot of fun as, depending on the time zone, each person also brought and showed off their beverage of choice.

We are very much looking forward to May, when we hope to see many of you in person at the GGI European Regional Conference.

# GGI P2P (Partner to Partner) CONNECT

**Wednesday, 27 October 2021**

**Chair:**  Michael Reiss von Filski

As we face continued change and disruption, these new P2P

meetings provided an opportunity for Managing Partners and Senior Partners in GGI (and GCG) member firms to connect and discuss both leadership challenges and

business opportunities with GGI’s Global CEO,  Michael Reiss von Filski, and GGI’s Founder and Chairman,  Claudio G. Cocca. We ran two of these on the same day, and registrations were limited to 20 in each session. Those who registered were asked to prepare to discuss – in terms of their firm – resilience and mental health, business development opportunities, and the future.

These were fantastic sessions, and will become regular events in our calendar going forward.



**Michael  
Reiss von Filski**



**Claudio G.  
Cocca**

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**Girish  
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WE WISH TO EXTEND A VERY WARM WELCOME TO OUR NEW AND DISTINGUISHED MEMBERS.



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**Alan  
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**Chris  
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WE WISH TO EXTEND A VERY WARM WELCOME TO OUR NEW AND DISTINGUISHED MEMBERS.

# GGI awards: 2021 Member Firms of the Year selected

nominations now open for 2022

Three GGI member firms received the **GGI Member Firm of the Year Award** at GGI's World Conference 2021 ONLINE. The firms were nominated by fellow GGI member firms and selected by a panel of individuals who serve on GGI's Executive Committee (ExCom) and executive

management team. The awards acknowledge innovation, achievement, and strategy in members' business sectors, honouring firms that display extraordinary progress and vision within their industries. To select winners, the panel assessed each nominee along a rigorous

set of criteria, including reliability, professionalism, response behaviour, reputation, and client services. We are very pleased to present the three winners of the GGI Member Firm of the Year Award 2021, in alphabetical order by company name:

## Jakoby Dr. Baumhof – Wirtschaftsprüfer Steuerberater Rechtsanwälte

GGI member firm  
**Jakoby Dr Baumhof –  
Wirtschaftsprüfer Steuerberater  
Rechtsanwälte**  
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Being chosen as a GGI Member Firm of the Year 2021 is an honour and a challenge at the same time.



This special award from our peers makes us very proud and optimistic for the future. We especially thank the fantastic GGI team for its great support and personal commitment.

Our relationship with GGI began more than 20 years ago with the European Conference in Zurich, when we joined GGI as one of the first multidisciplinary firms with chartered accountants, tax consultants and lawyers. Since then, GGI has grown to one of the largest global alliances based on quality and trust.

At the same time, Jakoby Dr. Baumhof has become a mid-sized firm with offices in the greater areas



**Dr Angelika  
Baumhof**

of Nuremberg and Munich, both located in southern Germany.

It is a privilege to play an active part within GGI, participating in international conferences and practice groups. We are especially proud to have hosted the German-Speaking Chapter in Rothenburg and co-hosted the European Conference in Munich.



**Brigitte Jakoby**

Through GGI we work together with many colleagues from all over the world for the benefit of our clients. We also support clients of other GGI members doing business in Germany.

It is work and friendship that make GGI so unique as a professional alliance. Let's stay connected in this special way.



**Eugen Jakoby**



**Katrin Köhnlein**

## M L Bhuwania and Co LLP

All of us at MLB are thrilled to receive the coveted GGI Member Firm of the Year 2021 award. We thank our fellow GGI member firms for their trust and confidence in our firm. It has been a pleasure and honour to

be associated with GGI, for which we thank the management and the ExCom of GGI. Their continuous support and cooperation since we joined GGI in 2010 has enabled us to fulfil and exceed the expectations of our clients, as well as of GGI member firms and their clients.



**Ashishkumar  
Bairagra**

GGI member firm

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✉ **Ashishkumar Bairagra**

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We deeply appreciate the personal and professional relationships we have built over the years through the enriching conferences and meetings organised by GGI. We owe our gratitude to Peter Kaeser, who has been a guiding star throughout our GGI journey, and to Oliver Biernat, who gave MLB its "first break" at my maiden GGI World Conference in Beijing and nominated me to be

the Regional Chair Asia-Pacific of the International Taxation Practice Group (ITPG). Since that day, there has been no looking back and we hope to continue and be better than before!

We look forward to strengthening our relationship with GGI member firms and to meeting more of you in person at future GGI conferences.

# Welborn Sullivan Meck & Tooley, P.C.

We at Welborn Sullivan Meck & Tooley, P.C. are proud and honoured to be named as a GGI Member Firm of the Year for 2021. Since our firm joined GGI, we have built strong, long-term relationships with many other GGI firms. When we were initially considering joining GGI, we were impressed by the high degree of enthusiasm that other GGI members have for the organisation. Even in the midst of a global pandemic, that enthusiasm continues.

GGI has been instrumental to us in forming a global network of trusted advisors for Welborn and our clients. The experience we have had working with other GGI firms has always been outstanding. Our clients have operations both in the United



*From left to right: Jens Jensen, Amy Seneshen, Rebecca Watson, Keith Tooley*

States and worldwide, so GGI has been instrumental in allowing us to serve our clients' needs confidently, wherever they may be. Additionally, we have found GGI to be an invaluable resource for discussing best practices for law firm management.

Thank you to the other GGI member firms and the GGI team for recognising Welborn as a Member Firm of the Year. We hope to see you all in person very soon!

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## GGI awards are open for nominations again

If you believe that one GGI member firm has gone that extra mile and deserves to win this prestigious award, we encourage you to nominate them for next year's awards.

In order to nominate a fellow GGI member firm, send an email to Anita Szoeki ([szoeki@ggi.com](mailto:szoeki@ggi.com)) before **01 March 2022** with the following information:

- Name, firm, and email address of the member who is nominating another member
- Nominated firm
- Reasons for nomination

As an alternative, you may also use GGI's online voting system:

- Go to our website [ggi.com](http://ggi.com) > Member Login > GGI Awards >

GGI Member Firm of the Year  
> Submit your nomination.

- Fill in the required information and click "Send".

Nominations must be submitted before **01 March 2022**. All GGI members are eligible to submit one nomination per person. Self-nominations are not accepted.



# Corporate Social Responsibility New Global Cooperation between CSR Accreditation and GGI

GGI has proven to be more than an alliance of professional service firms: it is a strong global community. As such, GGI is pleased to announce its cooperation with CSR Accreditation, one of the leading Corporate Social Responsibility Accreditation institutions worldwide.

GGI commits to strengthen and to continuously improve its Corporate Social Responsibility for the future of its member firms, their clients and all people directly or indirectly involved.

## About CSR Accreditation

CSR Accreditation was founded in 2018 by Richard Collins, a determined advocate of CSR following a holistic approach. It is now more important than ever to show that we are doing everything we can to improve the world for future generations, by reducing the negative impact we have on the environment and by building a better and cohesive society. It is amazing what many of us are already doing that we don't talk about.

🔗 CSR-Accreditation provides the perfect opportunity for all GGI members and their clients to tell their positive story. CSRA will assist GGI members in various ways.



- To Inspire: To challenge the ordinary - advocating the dynamic and innovative delivery of CSR solutions. To continuously innovate by listening, watching and learning.
- To Encourage: To advocate the clear benefits to society of a robust CSR policy for all organisations and businesses.
- To Respect: To involve and respect all organisations and individuals who are open to new ideas and want to improve the working and living environment for their colleagues and communities.
- To Be Trustworthy: To be open in our working, building confidence and trust in our services and products. To be honest with everyone.

## The CSRA Mission

- To promote the importance of Social Responsibility through the

recognition and promotion of innovation and best practice.

- To educate organisations and stakeholders in the positive business benefits of effective Social Responsibility policy and the wider benefits to individuals and communities.
- To inspire organisations to be a positive force in all their interactions with colleagues, clients, customers and society at large.

CSRA has a broad track record in assisting firms to identify CSR opportunities, in accrediting firms for their CSR efforts and in providing the necessary guidance and reporting to improve the positive image throughout the entire firm and their client base.

GGI is proud to become the first global partner of CSRA in the field of accountancy and legal services. Any GGI member firm interested in forming part of this new cooperation is invited to reach out directly to Michael Reiss von Filski at [reiss@ggi.com](mailto:reiss@ggi.com) and to benefit from the special conditions and unique support.

# Moritt Hock & Hamroff funds Hofstra Law School's Freedman Institute Social Justice Fellows Program

Ten first-year Hofstra Law students have joined the [♿](#) Monroe H. Freedman Institute for the Study of Legal Ethics as Social Justice Fellows for the 2021/22 academic year. Selection for the fellowship is highly competitive and based on academic achievement, demonstrated commitment to social justice and public service, diverse background and interests, and prior experience in public interest organisations, non-profits and/or government work.

Fellows are awarded a one-time stipend during their first year in the programme, and are expected to devote approximately ten hours per month to the fellowship's activities, including attending monthly meetings, developing programmes and participating in sponsored events.

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Funding for this year's fellows is supported by Moritt Hock & Hamroff LLP.

"This year's fellows are a committed, passionate, and inspiring group," said Theo Liebmann, Clinical Professor of Law and Executive Director of the Monroe H. Freedman Institute for the Study of Legal Ethics. "It is so important that the law school and its supporters put resources behind the students, and I am deeply grateful that Moritt Hock & Hamroff has taken on that challenge."

"An integral part of Moritt Hock & Hamroff's history and mission involves a deeply committed dedication to recognising and mentoring talented young people who represent the future of the legal field," said the firm's Managing Partner, Marc Hamroff, a Hofstra Law alum. "Following several years of renewed societal interest in issues of social justice, Moritt Hock & Hamroff determined to demonstrate its ongoing commitment

to the idea of public service. We are honoured to support this Hofstra Law School fellowship in order to develop and promote the excellent work of this next generation of public service advocates and leaders as they remain dedicated to joining our profession and setting new standards of professional excellence in the years ahead."

In 2016, the Monroe H. Freedman Institute for the Study of Legal Ethics established the Freedman Social Justice Fellowship Program to build a community of law students dedicated to careers in social justice and public service, and train them throughout their three years at Hofstra to become skilled, thoughtful counsellors, leaders and effective advocates.

Students are exposed to significant and exciting issues in public interest law through active engagement in a range of events, from informal luncheons with students and faculty to Hofstra Law programmes and conferences. Fellows are paired

with faculty and alumni mentors who provide academic and career guidance throughout the three years of the fellowship programme, supporting development of each fellow's leadership skills.

Learn more about the Social Justice Fellows Program on the [Freedman Institute website](#).

Moritt Hock & Hamroff LLP is an 80+ attorney commercial law firm

providing a wide range of legal services to businesses, corporations, and individuals worldwide from its offices in Manhattan, on Long Island, and in Florida.

# Benefitax celebrates its 15th anniversary

When Oliver Biernat founded Benefitax 15 years ago, he had already passed the professional exams to become a tax consultant and auditor, and had 15 years of professional experience at a Big 4 auditing firm and several small and medium-sized auditing firms. As a partner, managing director and board member, he had already seen and experienced a lot.

His wish was to set up his own firm in Frankfurt with an international focus, targeting a precisely defined clientele. With a small but powerful team, he wanted to offer tax advice and compliance at a high professional level for demanding clients and make and implement decisions much faster than before.

In 2006 he started a small office in downtown Frankfurt. Quite a few of Oliver's personal clients accompanied him from his previous firm, so it was not a start from nothing, but it was a new beginning nonetheless.

From the beginning, one of Benefitax's marketing focuses was membership  
*...next page*



in GGI. Since 2008, Oliver Biernat has been the chairperson of the GGI International Tax Practice Group

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**Steuerberatungsgesellschaft**  
**Wirtschaftsprüfungsgesellschaft**  
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 ✉ **Oliver Biernat**  
 Global Chairperson of the ITPG  
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(ITPG) and has consistently expanded the group. Today, around 600 tax experts from 90 countries are ITPG members, whose expertise Benefitax advisors can draw on for the benefit of their clients. There has been steady expansion of the aforementioned specialisations, and a strong value has been placed on healthy growth with clients who love Benefitax and fit into their target group.

On the occasion of its 15th anniversary, Benefitax invited clients and partners to a visit to the famous Oktoberfest on 01 October 2021. For pandemic reasons, the event was organised virtually. With a famous “Wiesn beer” in hand, guests toasted Benefitax, its clients

and partners, visited tents and rides, and learned about the most famous folk festival in the world.

For the right “Wiesn feeling”, all participants received in advance a “Wiesn Box” filled with delicious, funny and typical Oktoberfest products, including an original commemorative 2021 Oktoberfest Stein. Everyone who attended the 90-minute long entertaining and enjoyable virtual celebration and tour agreed that it was a highly successful event.

We are pleased to celebrate 15 years at Benefitax, and look forward to many more years with our colleagues, clients and partners.

# Prager Metis welcomes Maren Stenseth as Principal

Noted expert in entertainment industry  
joins the firm’s business management group

GGI member firm  
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 ✉ **Maren Stenseth**  
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GGI member firm Prager Metis, a leading accounting and advisory firm with offices in North America, Europe and Asia, welcomes Maren Stenseth, CPA, CFP® as its newest principal. Maren joins Prager Metis’ Business Management Group and is based out of Prager Metis’ Los Angeles, California office.

“Maren has earned an impressive reputation among her colleagues and clients, and her addition to our team will help us strengthen our reputation as the “go-to” experts in the entertainment industry,” said Lori Roth, Global Managing Partner. “Her experience in business management



**Maren Stenseth**

will not only enhance the services we provide to our clients but will also be a strong internal asset in relation to the firm’s future growth.”

Maren has over 25 years of experience in the accounting industry and specialises in providing business



management services to clients in the entertainment industry. Her specialties include complex accounting and tax matters and financial planning. Maren's most essential and fulfilling aspect of

working with clients is to educate clients to gain an improved understanding of their finances and make better decisions for their financial future.

"I look forward to being part of the Prager Metis team," said Maren, "and sharing in their vision and commitment to providing every client with sound advice and outstanding personal service."

# Wright, Johnston & Mackenzie LLP announces raft of staff promotions

A number of promotions have been announced across Wright, Johnston & Mackenzie LLP's offices in Scotland as three solicitors climb the ranks.

Planning expert Nicola Martin, who is based in the firm's Edinburgh office, is stepping up to the role of partner. Nicola, who is dual qualified, specialises in advising on residential and renewable energy projects, helping clients to address issues relating to all aspects of the development consenting regime.

Stephen Grant, who works in the corporate team at WJM's Glasgow office, has been promoted to senior



**Nicola Martin**



**Stephen Grant**

associate. Stephen supports clients on all corporate and commercial aspects of operating a business – from the initial start-up or purchase to the drafting of bespoke commercial documents such as website terms and conditions and distribution agreements.



**Amy McDougall**

Meanwhile Amy McDougall, who works across the firm's Glasgow and Edinburgh bases, takes up the role of senior solicitor. Amy works closely with the firm's planning team, focusing largely on renewables projects and planning consents.

Fraser Gillies, Managing Partner at Wright, Johnston & Mackenzie LLP, said: "I'm proud to announce our latest round of promotions at WJM.

"Nicola, Stephen and Amy have all worked exceptionally hard to

develop their chosen specialisms and build strong relationships with their clients. They have shown great dedication to the firm and to their own personal development, and their achievements deserve to be recognised and celebrated.

"Career development of our people continues to be a high priority at WJM. We're committed to nurturing talent and ensuring we have the strongest team offering for our clients."

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# Rebekah Cohen Israel joins Moss & Barnett

GGI member firm Moss & Barnett is pleased to announce that attorney Rebekah Cohen Israel has joined the

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firm. Rebekah advises both individuals and businesses in commercial real estate, real estate financing, and business law matters. She focuses on providing her clients with a full-service legal experience, from entity formation to purchases and/or sales, organisational changes and succession planning, and mergers and acquisitions. Her unique professional experience coupled with her business and legal education give her insight into the specific challenges clients face through real estate and business transactions.

Rebekah received her JD from Mitchell Hamline School of Law



**Rebekah  
Cohen Israel**

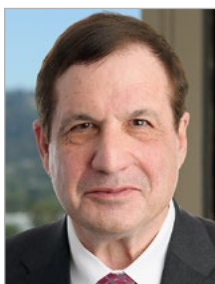
where she served as editor-in-chief of the Mitchell Hamline Law Review; she also received her MSA from the University of St. Mary, and her BS from North Dakota State University.

## Personal jurisdiction in the digital age

By ✉ **Peter S. Selvin**

The concept of “presence” for jurisdictional purposes has evolved with the widespread use of websites, social media and other digital platforms. A company or individual may have no physical presence in a forum, but may nevertheless be subject to personal jurisdiction in that forum, as a consequence of their activities on these digital platforms.

Importantly, general jurisdiction does not necessarily follow from



**Peter S. Selvin**

the defendant’s maintenance and use of an “interactive” website.

Thus, “[t]he level of interactivity of a non-resident defendant’s website

provides limited help in answering the distinct question whether the defendant’s forum contacts are sufficiently substantial, continuous, and systematic to justify general jurisdiction.” *Mavrix Photo, Inc. v. Brand Technologies, Inc.*, 647 F. 3d 1218, 1227 (9th Cir. 2011); see also *Fidrych v. Marriott Inter’l, Inc.*, 952 F. 3d 124, 141-42 (4th Cir. 2020).

Indeed, the “sliding scale” test for interactive websites that was first articulated in *Zippo Mfg. Co. v. Zippo Dot Com, Inc.*, 952 F.

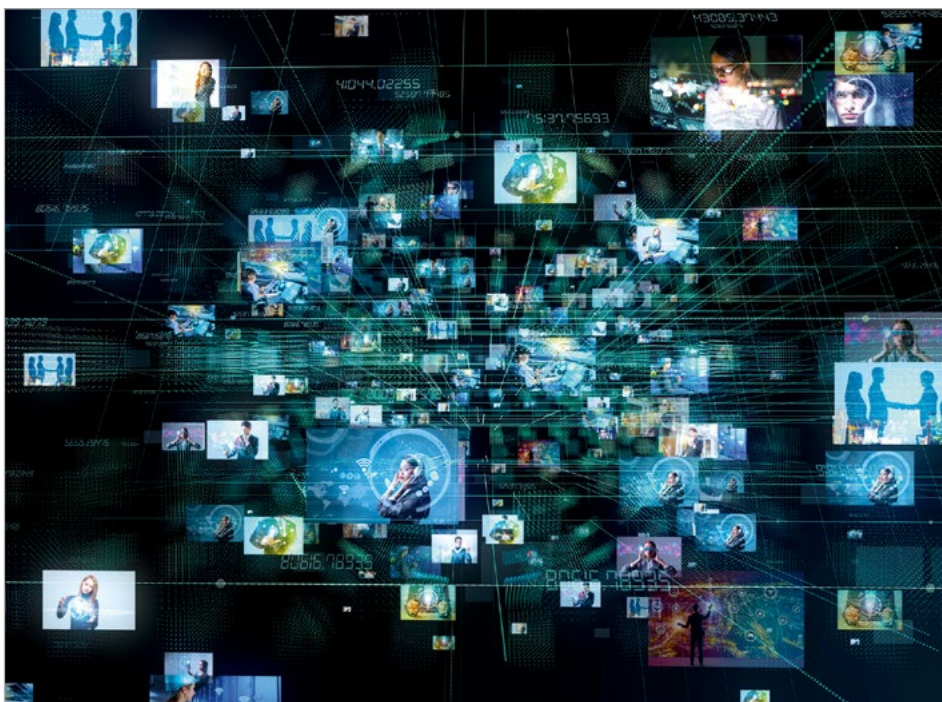
Supp. 1119 (W. D. Pa. 1997) was formulated in the context of a *specific jurisdiction* inquiry. *Id.* at 1122.

On the other hand, specific jurisdiction has been found to be based on some or all of the following activities:

- The use of words or phrases on a website that are designed to attract forum-specific customers (*Ayla, LLC v. Alya Skin Pty. Ltd.*, 11 F.4th (9th Cir. 2021));
- The use of Google Adwords that are designed to attract forum-specific customers (*CollegeSource, Inc. v. AcademyOne, Inc.*, 653 F.3d 1066 (9th Cir. 2011));
- Selling space on a website to third-party advertisers who use forum-specific words or phrases to attract customers (*Marvix Photo v. Brand Technologies*, 647 F.3d 1218 (9th Cir. 2011));
- Maintenance of a website whose subject matter is connected with the forum state (*Marvix Photo, supra*); and
- The linking of a non-resident's website with a forum-based website (*Swenberg v. Dmarcian, Inc.*, 68 Cal. App. 5th 280 (2021)).

Two recent cases, both of which were decided in August of this year, illustrate some of these principles.

In *Ayla, LLC vs. Alya Skin Pty. Ltd.*, 11 F. 4th 972 (9th Cir. 2021), the court addressed an action by an American



company (Ayla) against an Australian competitor (Alya Skin) involving claims for trademark infringement, false designation of origin and unfair competition. Alya Skin had no physical presence in California, but it did have an extensive presence on a number of digital platforms. Nevertheless, the district court granted Alya Skin's motion to dismiss and Ayla appealed.

The Ninth Circuit reversed and remanded. In finding that the exercise of specific jurisdiction over Alya Skin was supported, the court focused largely on Alya Skin's digital activities. The court found that notwithstanding its lack of physical presence in California, Alya Skin's digital marketing campaign was especially focused on US customers and justified the exercise of personal jurisdiction. In this regard, the court noted that on its website, Alya Skin had the promotional post, "ATTENTION USA BABES WE NOW ACCEPT afterpay". The court noted that the post was "an intentional, explicit appeal to American consumers and no others". *Id.* at 980. See also *CollegeSource, Inc. v. AcademyOne, Inc.*, *supra*, 653 F. 3d at 1080 (9th Cir. 2011) – use of California-specific Google AdWords constituted "purposeful injection" and supported the exercise of personal jurisdiction.

The court also found to be significant Alya Skin's website's advertising for "Black Friday" sales – i.e., sales on the day after the Thanksgiving holiday distinctive to the United States. Although Alya Skin presented evidence that Black Friday is "slowly catching on in Australia", the court noted that Black Friday originated in the US and remains "America's biggest shopping day". The court held that "[t]aken together with Alya Skin's other advertising aimed at Americans, the company's Black Friday advertising provides further support for the conclusion that Alya Skin's marketing targeted the United States". *Id.* at 980.

Finally, the court noted Alya Skin's use of social media platforms to sell its products. It observed that some of its sales to the United States may have occurred through third-party websites such as Facebook and Instagram, and that specific jurisdiction was supported because Alya Skin operated those social media accounts. *Id.* at 981.

There was a similar focus on digital presence in *Swenberg vs. Dmarcian*, 68 Cal. App, 5th 280 (2021). There the plaintiff (Swenberg) was a minority shareholder of a company (dmarcian)

...next page

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headquartered in California. He brought an action against the majority shareholder and a non-resident defendant, Groeneweg, who was a resident and citizen of the Netherlands. The plaintiff alleged, among other things, that he had been promised an ownership interest in dmarcian's European affiliate, dmarcian EU.

In moving to dismiss for lack of personal jurisdiction, Groeneweg stated that he was a Dutch citizen and had lived in the Netherlands all his life. He further stated that he did not own or operate a business in California, did not conduct business or personally direct any

business activities in California and did not own property in California. On the strength of these assertions, the trial court granted Groeneweg's motion to dismiss for lack of personal jurisdiction. The appellate court reversed.

In finding that personal jurisdiction over Groeneweg could properly be exercised, the court noted that although Groeneweg was formally affiliated with dmarcian EU – dmarcian's related European company – dmarcian's California-based website identified Groeneweg as one of its leaders, with no hint that he was affiliated with any other entity.

The court also found significant the fact that dmarcian and dmarcian EU shared a website, so that "anyone who attempted to access a Web site for dmarcian EU would be redirected to the dmarcian Web site". *Id.* at 479. Thus, "dmarcian's EU Internet presence was a shared Web site, administered by dmarcian in California, where a dmarcian employee would assign prospective customers to dmarcian EU." *Id.* at 480. These digital interconnections between Groeneweg and California-based dmarcian led the court to conclude that Groeneweg had "purposefully availed" himself of the benefits of conducting business in California.

# Commercial leases in the age of Covid-19

## Tenant once again ordered to pay rent even if landlord not pulling its weight

By [Daniel Waldman](#)

It goes without saying that Covid-19 has made life difficult for commercial tenants. When we went into lockdown in 2020, businesses naturally ran into difficulty meeting all their obligations, including the payment of rent. As a result, tenants have often sought recourse from the courts and have consistently been told that they must honour their leases and can't get out of paying rent. As a recent decision has demonstrated, this holds true even if landlords don't pull their weight when it comes to keeping up with their obligations related to the pandemic.

In *Cherry Lane Shopping Centre Holdings Ltd v. Hudson's Bay Company*

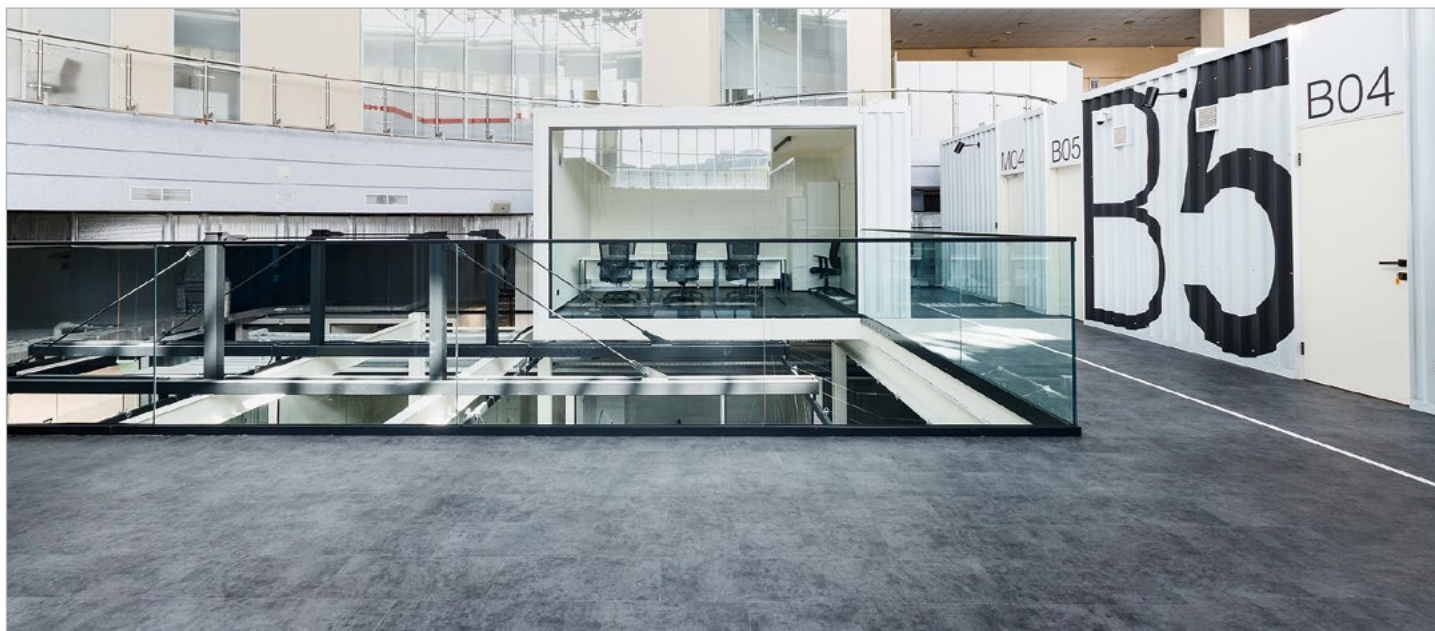
ULC, 2021 BCSC 1178, the Tenant, the Hudson's Bay Company ("**HBC**") failed to pay rent to its landlord, Cherry Lane Shopping Centre Holdings Ltd. ("**Cherry Lane**") as a result of the disruption caused by Covid-19. HBC alleged that the Cherry Lane failed to maintain its shopping centre in a manner that was up to standard during the pandemic and that Covid-19 caused an "unavoidable delay" under its lease, which should allow it to delay rent payments. The court held that, even if HBC's position was true, this did not excuse it from its obligation to pay rent.

HBC leased extensive retail space in a shopping centre in British Columbia for 25 years. Like many other retail tenants, HBC's business was adversely affected

when the Covid-19 pandemic took hold last year. In April 2020, it failed to pay its monthly rent and the following month, it advised Cherry Lane that it would not be paying rent due to the ongoing pandemic. In the following months, HBC continued to fail to pay rent and Cherry Lane delivered a notice of default each month, demanding payment of the outstanding rent within 30 days.

In September 2020, HBC wrote to Cherry Lane and alleged that it was in default of the lease for failing to maintain the shopping centre in accordance with "first class regional shopping centre" standards, and by failing to take extraordinary marketing initiatives during the pandemic. HBC requested an abatement of rent due to





the alleged default. Cherry Lane refused and on 09 November 2020, after eight months of unpaid rent, it issued a notice to terminate HBC's lease. Both HBC and Cherry Lane commenced legal proceedings against each other. Cherry Lane sought an order that the lease was validly terminated and that HBC was therefore wrongfully holding possession of the premises. HBC, conversely, sought an order declaring that Cherry Lane was in breach of the lease for a number of reasons, including failure to maintain the high quality standards of a first-class shopping centre; failure to take appropriate measures to address the impact of the pandemic; failure to provide a safe environment during the pandemic; failure to properly market the shopping centre during the pandemic; and failure to take internal steps to deliver suitable premises.

HBC argued that it was necessary for the court to intervene to remedy the disproportionate economic burden it had suffered as a consequence of the Covid-19 pandemic. It therefore requested relief from forfeiture and an abatement of rent. HBC also sought an order restraining Cherry Lane from interfering with its use of the premises and a declaration that it was not required to pay rent until Cherry Lane's breaches were addressed. HBC



**Daniel Waldman**

also relied on an "unavoidable delay" clause in the lease, which allowed it to delay rent payments in certain circumstances and it was argued that Covid-19 created an unavoidable delay.

The court considered the parties' positions and analysed evidence regarding what constituted a "high quality" shopping centre and whether Cherry Lane discharged its duties in this regard. HBC's "unavoidable delay" argument was also considered by the court. In examining HBC's position, it was held that even if Cherry Lane did not discharge its duties under the lease as alleged, that did not excuse HBC from its obligation to pay rent. Cherry Lane was therefore permitted to terminate the lease and the court granted it an order for possession of the premises.

However, HBC was granted relief from forfeiture of its lease. In coming to this determination, the court considered the fact that HBC had

been a tenant for a prolonged period of time and had invested significantly in leasehold improvements for the premises. As such, losing the leased premises would have caused HBC to suffer a disproportionate loss. The court therefore ordered that HBC was allowed to remain a tenant in the premises, on the condition that it pay outstanding rent and make regular rent payments on an ongoing basis.

This decision represents yet another setback that commercial tenants have had to face in the age of Covid-19. The pandemic and the accompanying lockdowns have decimated brick and mortar businesses and commercial tenants have naturally suffered as a result. Unfortunately, courts have not afforded them any relief, even if their landlords do not meet their obligations in this time of need.

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# 10 mistakes made by entrepreneurs on their path to scaling up, Part 5: The devil is in the details

By [Sameer Kamboj](#)

Today in the fifth part of the ten-part series, 10 mistakes made by entrepreneurs on their path to scaling up, we focus on the theme of “the devil is in the details”. Execution of a successful venture requires a balance between an amazing plan or idea and the in-depth attention to executable details.

## The devil lies in the details

When you hit upon a great idea and have decided to execute it through your entrepreneurial venture, the fifth potential mistake you now face is not paying enough attention to the details. Remember, however good your idea is – the devil always lies in the absolute details. Successful execution relies on mastering the granular details of your plan. When plans are made, we often leave out the minor details thinking that our determination to act and to get things done will automatically overcome those minor issues, only to realise later that those minor issues were critical stumbling blocks.

## Why do we overlook the details?

I know of a brilliant entrepreneur who decided to start her own venture after serving long enough at senior positions in corporate positions across the globe. Her idea was brilliant and her years of expertise lay in her execution skills. She was confident

and many fund houses supported her confidence through their investments.

When she got down to starting her own venture, the issue that brought her down was her “assumed” supportive relationship with her family. Through all these years of her global corporate life, she had failed to build her support blocks to take care of her personal, emotional and family needs.

She hadn’t realised that the people she counted on had their own priorities. Suddenly, she was hit with loneliness which she thought she could deal with, but it hit her like a train.

Her motivation to carry on was lost despite her having sufficient resilience and strength. Any number of new relationships, attention, fame and wealth were not giving her the motivation to go on. She had overestimated her own abilities and underestimated the existence of situations around and outside of herself.

Your plans need to incorporate the minutest of details based on real-time facts.

## Over and underestimation:

### 1. Attitudinal estimations

Overestimating people’s interest in supporting and producing the outcome you desire is not just a matter of trusting others, it is an indication of your lack of understanding and engagement with them.

Everyone says the right things when



**Sameer Kamboj**

it comes to having a conversation about attitudes and values, such as: We must respect people, allow people to grow, work in a team, innovate, be kind, be empathetic, remain patient, be organised, not carry stress, not instil fear, remain motivated, motivate others, have an eye for detail, remain goal-focused, and many similar positive statements.

Yet, when it comes to real-life situations, we often remain fearful, experience demotivation, are harsh to others, are selfish, unkind and so much more.

There is a vast gap between what should be and what is. Your success in life depends on your ability to bridge this gap and not remain falsely positive and delusional out of a desire to be a positive and motivated person. Being real never

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means being unpleasant or unduly serious. On the contrary, real people will naturally be pleasant and joyful. When rooted in truth, you live in a mode of self-acceptance and you embrace others around you with all their nuances. You do not feel the need to judge or over-estimate any more. You simply engage without expectation and others will open up to you for their improvement.

Those who make the mistake of being overly optimistic or overly pessimistic about other people's attitudes can experience disappointment and unpleasant results and lose their own motivation.

Remain real and remain grounded!

It is important to understand the truth and embrace it, rather than deceiving yourself.

## 2. Ability estimations

As with attitudes, you need to remain vigilant about your tendency to overlook deficiencies or to over or underestimate your own and your team's abilities. The skill levels of various people working on a variety of tasks will often vary.

A lack of deeper engagement with your people can be a root cause of a faltering team. *I don't have time, I'm busy, there are too many crises, I am tired of training people* – these are some of the most common arguments you give to yourself.

Since you take so much on yourself, you continue to justify your lack of engagement with people. And in such a scenario you are left with no choice but to estimate, often inaccurately, their capabilities.

Success is consciously produced when you assess your people's capabilities in collaboration with them, through well laid out processes and active personal engagement.



## 3. Willingness Estimations

I have witnessed corporates develop brilliant strategies for their future growth. While these strategies assume many factors, one of the most critical assumptions strategists make is that their people “want to actively participate in order to grow in their personal lives and professions”.

While there is no doubt about the fact that everyone in this world wishes to grow, an assumption that they want to grow and then to assume that they are willing to act to achieve their wishes is an assumption that can go horribly wrong.

**There is a big difference between wanting to wake up in the morning and willingness to do so.**

People are happy to express their desires, they are also happy to talk about all the things necessary to fulfil those desires – yet they are often unwilling to do these things themselves.

Willingness is needed in each individual and some examples of willingness are to think,

collaborate, decide, participate, listen, analyse, sell, produce, improve, learn, support, seek, etc.

While everyone knows that they need to listen to others, most people find this to be one of the toughest tasks. The culprit here is a “low willingness” to listen. Having the intellect where one is aware of the need to listen, or even a sharper intellect where one knows that they do not listen, is often present as part of the problem of an inability to listen.

Your success and the scale-up of your venture depend on your ability to accurately estimate people's willingness and not get confused merely by their desires.

## 4. Experiential estimations

Tangible and intangible achievements of the past lead to building over and underestimations about your ability to succeed or to fail. Every new business plan gets coloured by these experiential estimations that result in apprehensions, doubts or overconfidence about the expected outcomes. A mistake we live to regret.



## Publishing Opportunities

# GGI FYI Newsletters WINTER 2021/2022 and SPRING 2022

It is time to start producing the next FYI Practice Group newsletters. Publishing in these newsletters is a fantastic way to present yourself as an expert in your field.

## WINTER Editions

### 2021/2022

**Due date for topic suggestions: 06 December 2021. Due date for final article: 10 January 2022.**

Two GGI Practice Groups, **Best Practices for Professional Service Organisations** and **Business Development & Marketing (BDM)**, will each produce a winter edition of FYI Newsletters.

[CLICK HERE](#) to see the previous edition of the GGI FYI Newsletter for the BDM Practice Group.

The **GGI Best Practices for Professional Service Organisations Practice Group** will produce **their first FYI Newsletter** this winter, so we don't have a previous edition for you to look at, but the format will be the same. We welcome all contributions to this inaugural edition. If you would like to share best practices from your firm, we would very much like to hear from you.

## SPRING Editions 2022

**Due date for topic suggestions: 17 January 2022. Due date for final article: 01 March 2022.**

In December, we will start collecting article suggestions for the spring

issues of our FYI Newsletters. The contact person for each specific newsletter is listed above each list. If you already know you would like to contribute, reserve your space and send your topic suggestion(s) now.

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- [Debt Collection, Restructuring & Insolvency \(DCRI\)](#)
- [Employment Law](#)
- [International Taxation \(ITPG\)](#)
- [Litigation & Dispute Resolution \(LDR\)](#)
- [Real Estate](#)

**Barbara Reiss**, [b.reiss@ggi.com](mailto:b.reiss@ggi.com)

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- [Global Mobility Solutions](#)
- [Indirect Taxes](#)
- [M&A](#)
- [Trust & Estate Planning \(TEP\)](#)

## General information for all FYI Newsletters (Winter and Spring edition):

You are welcome to contribute to more than one newsletter; however, we limit articles in each newsletter issue to one contribution per company.

Each FYI Newsletter will only be published if we receive a minimum of ten articles for the newsletter. We accept a maximum of 15 articles per newsletter on a first-come-first-served basis.



For the ITPG FYI Newsletter, senior ITPG members have priority. If you would like to participate in this exciting opportunity, please follow these easy steps:

Submit your topic suggestion (not the actual article) for the attention of the responsible person in GGI's head office before the above stated due date, stating the specific newsletter you would like to feature your article. We shall then confirm the topic with the responsible editor and inform you if the topic is suitable for the publication.

On receipt of our topic approval, please write and submit your article before the final deadline.

We will provide you with editorial guidelines upon article confirmation.

Winter FYI Newsletters will be distributed in February, all Spring FYI Newsletters will be published in April.

If you have any questions, please contact Barbara or Niko.



# GGI PG New Global Leadership Teams 2021-2024

Elections for most of the GGI Practice Groups have been concluded and (new) Global Leadership teams have been (re-)elected. Elections for the International Taxation Practice Group (ITPG) will be held in spring 2022.

We sincerely thank all GGI members who actively contribute to the

Practice Groups' success for their time, effort and dedication. This is a fantastic way to stay connected with like-minded GGI members.

Have a look at [our website](#) to see all complete GGI Practice Groups' leadership teams and stay updated. If you would like to actively participate

in one of the Practice Groups, get in touch with Barbara ([b.reiss@ggi.com](mailto:b.reiss@ggi.com)) or the Global Chairperson directly to discuss opportunities.

In the list below, you can see the Global Leadership Teams for each GGI Practice Group.

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Global  
Vice  
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## □ Best Practices for Professional Service Organizations



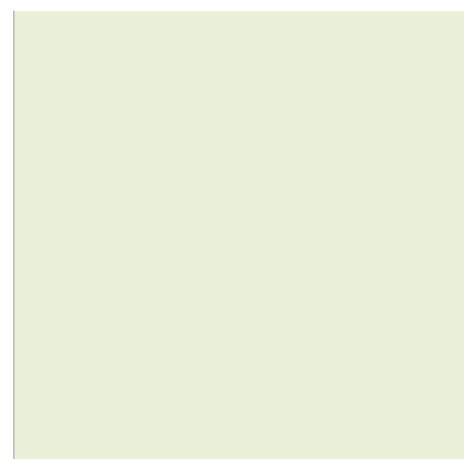
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## □ Real Estate



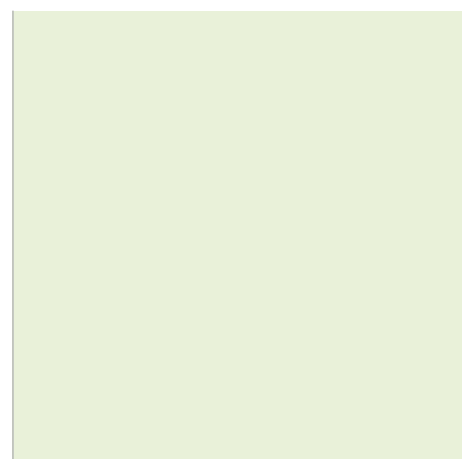
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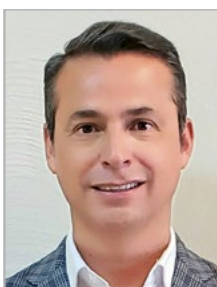


## □ Trust & Estate Planning (TEP)



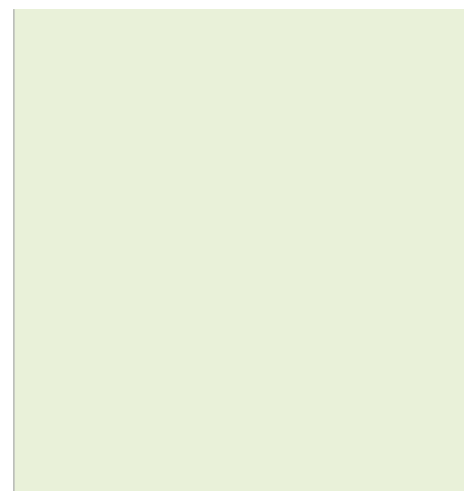
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## INTERNATIONAL TAXATION

# The new cryptocurrency tax bill: “If it ain’t broke, don’t fix it!”

By ✉ **James Debate**

US President Biden entered office with ambitious plans to reshape the US tax landscape in a more progressive fashion. We’ve caught our first glimpse of the new administration’s tax legislation in the form of provisions added to the USD 1 trillion infrastructure bill currently working its way through Congress.

HR 3684 (INVEST in America Act) allocates funding to rebuild transportation systems and support clean energy developments, among other investments. It aims to pay for these new projects in part by



**James Debate**

raising revenue from the taxation of cryptocurrency. But cryptocurrency has historically proven an elusive field of taxation and these new provisions have many in the investment community up in arms. To understand this hot button issue, and the broader implications for

crypto enthusiasts, we first need to understand how these assets work and how they are currently taxed.

A cryptocurrency is a secure form of virtual currency, a digital representation of value that is neither issued by a central bank nor attached to a fiat currency. This can take many forms, from frequent flyer miles to gold in your favourite online videogame. But whereas these forms of virtual currency exist in closed or limited-use systems, cryptocurrency can be converted into legal tender based on its determinable market value, thus enabling it to be used

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as a de facto substitute for more traditional, recognised currencies.

Cryptocurrency has been a mainstay in the financial news pages for years, primarily for two reasons: 1) the potential of the technology to disrupt established markets with its inherent qualities, in particular its anonymity,

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rapidity, and lack of geography; and 2) the technology's potential to create overnight millionaires. The first and most well-known cryptocurrency, Bitcoin, has increased in value from just a few dollars to almost USD 50,000 in less than a decade. Recent years have additionally seen the rise to prominence of many other cryptocurrencies such as Ethereum, Litecoin and Dogecoin, each of which has its own characteristics.

IRS guidance considers cryptocurrency as analogous to property rather than traditional fiat currency, meaning it is taxable as a sale or exchange of property and potentially subject to capital gains tax. Even the act of generating the coins is subject to tax. Mining cryptocurrency is considered a business activity,

and the generation of coins must be recognised as income equal to the fair market value of the amount generated. Additionally, if this activity is not undertaken as an employee in a business, it may be subject to self-employment tax.

But the very attributes that make cryptocurrency so appealing have made it notoriously difficult to tax efficiently. Cryptocurrency is, by nature, anonymous and untraceable. As a result, there currently exists a wide gap between taxes owed and taxes paid and closing that tax gap has been a priority for the IRS as well as the new administration.

Continue reading this article, and *A Guide to the Taxation of Cryptocurrency* [✉](#) here.

## LITIGATION & DISPUTE RESOLUTION PG

Dear GGI Colleagues,

As the new Global Chairperson of the GGI Litigation & Dispute Resolution (LDR) Practice Group, I am delighted to lead this practice group and closely cooperate with GGI LDR experts.

GGI's Practice Group webinars have been fabulous, but we are all eager to switch from virtual "on screen" events to travelling and attending "in-person" conferences. It is time once again to feel the buzz – in the hotel lobby on arrival, of meeting old friends eager to welcome you on your way to the reception desk, of sharing personal and professional experiences and challenges with old and new colleagues, of enjoying the formal and informal programme, of building those personal relationships, of visiting awesome venues, and of creating together that incredible overall GGI experience. Hold on just a little longer, we are almost back

to what once seemed so normal. The GGI LDR Practice Group is the place to be for those interested and passionate about litigation and dispute resolution. It is a valued core activity of many GGI members that is becoming more complex each and every day, and therefore in increasing demand for cross-border collaborations within the GGI network.

The effective utilisation of the GGI Global Alliance by its members is important for our Practice Group.

It all starts by developing those personal relationships powered by the interest and passion we share for our field of expertise. We learn from each other by sharing key developments, whether during the **LDR Practice Group webinars** and meetings or through the contributions featured



**Michiel Teekens**

in the **LDR FYI newsletter**. All of these channels represent great opportunities for LDR Practice Group members to be in the spotlight.

In addition to sharing key legal developments, those involved in the domain of litigation and dispute resolution encounter some of the most interesting, challenging, and – sometimes with hindsight – funny experiences compared to other practices. The litigation and dispute resolution practice can

have surprising twists and turns. By sharing these individual experiences during interactive sessions, insights are obtained not just in (trial) strategies and (trial) tactics but also by getting to know the person behind the shared experience.

One of my goals as the new Global Chairperson is **to strengthen the collaboration** between the GGI LDR Practice Group and the other GGI practice groups, such as the GGI M&A Practice Group in connection to cross-border SPA/APA warranty breach proceedings, and the GGI Debt Collection and Restructuring & Insolvency (DCRI) Practice Group in connection to cross-border enforcement challenges.

Another objective is that all those attending any of the GGI LDR Practice Group activities share their excitement within their own litigation and dispute resolution teams, and more generally within their firm.

I would therefore kindly invite all GGI members interested and passionate about litigation and dispute resolution to attend and participate in the GGI LDR Practice Group activities. Any additional ideas and/or concepts to help improve the practice group are always welcome. Please contact me directly if you would like to become more involved.

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## TRUST & ESTATE PLANNING

# Let's get started!

Dear GGI Colleagues,

I am honoured to be elected as the Global Chairperson of the GGI Trust & Estate Planning (TEP) Practice Group. *To all of you who voted for me, thank you for your trust.*

We have missed seeing fellow GGI members, family, friends and clients during the past twenty-one months. We look forward optimistically to being able to collaborate in person in 2022.

In the meantime, I would like to hear from you with your ideas to help us increase the participation and engagement of fellow GGI members in TEP. To that end, I plan on hosting an **idea workshop** to meet you and solicit suggestions. Please share any ideas you have

in the interim by contacting me directly at hc@cendsel.com. One idea is to solicit articles from each region/continent on a regular basis for the TEP FYI Newsletter along with a "breaking news" or leading edge article for the GGI Insider.

Another idea is to **illustrate a strategy** put in place by a client (names redacted) to answer a specific need/objective. Since both tax and estate planning never remains inactive, learning of new developments will hopefully keep our members ahead of their competitors.

Part of my brief as the Global Chairperson is to make sure that we also have **regional leaders** in place.  
...next page



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If you are interested in taking a more active role within your region, please let me know. This may be in the form of finding and connecting directly with other GGI members in this area, running regional webinars

or in-person meetings, helping to source regional experts/authors, etc. It is incumbent on all of us to publish meaningful, current articles for both our fellow GGI members and our clients.

I'm very much looking forward to working with you.

✉ **Harry Cendrowski**  
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# Decoding Greatness

## How the Best in the World Reverse Engineer Success

**By Ron Friedman**

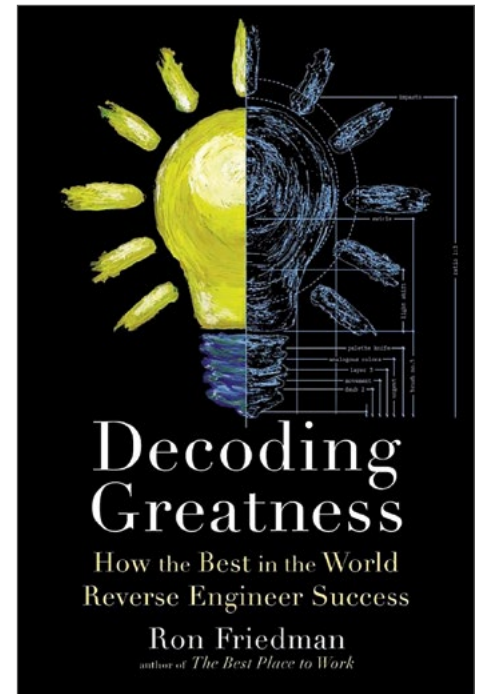
For generations, we've been taught there are two ways to succeed – either from talent or practice. In *Decoding Greatness*, award-winning social psychologist Ron Friedman illuminates a powerful third path – one that has quietly launched icons in a wide range of fields, from artists, writers, and chefs, to athletes, inventors, and entrepreneurs: reverse engineering.

To reverse engineer is to look beyond what is evident on the surface and find a hidden structure. It's the ability to taste an intoxicating dish and deduce its recipe, to listen to a beautiful song and discern its chord progression, to watch a horror film and grasp its narrative arc.

Using eye-opening examples of top performers – from Agatha Christie to Andy Warhol, Barack Obama to Serena Williams – and groundbreaking research on pattern recognition, skill acquisition, and creative genius, Friedman reveals the staggering power of reverse engineering and teaches you how to harness this vital skill for yourself.

You'll learn how to take apart models you admire, pinpoint precisely what makes them work, and apply that knowledge to develop novel ideas, methods, and products that are uniquely your own. Along the way, you'll meet the culinary detective who exposes top-secret recipes, the burglar who can visit a bank and recreate its blueprints, and the celebrated artist who reverse engineered his way to the top of his profession without any formal education.

You don't have to be a genius to achieve greatness, but you do need a method for getting there. Bursting with unforgettable stories and actionable strategies, *Decoding Greatness* is an indispensable guide to learning from the best, improving your skills, and sparking breakthrough ideas.



**Title:** **Decoding Greatness**  
**How the Best in the World Reverse Engineer Success**

**Author:** Ron Friedman

**Publisher:** Simon & Schuster (15 June 2021)

**Language:** English

**Hard Cover:** 288 pages

**ISBN-10:** 1982135794

**ISBN-13:** 978-1982135799



# Join Our Upcoming Events

- **GGI PG Webinar Litigation & Dispute Resolution (LDR)**  
08 December 2021 | 17:00 CET
- **GGI North American Call | Southeast**  
08 December 2021 | 09:30 EST
- **GGI North American Call | Midwest**  
09 December 2021 | 10:30 EST
- **GGI North American Call | East Coast**  
15 December 2021 | 10:30 EST
- **GGI PG Chairpersons Meeting ONLINE**  
02 February 2022 | 17:00 CET
- **GGI European Regional Conference (TBC)**  
Limassol, Cyprus | 12-15 May 2022
- **GCG M&A Dealmakers (TBC)**  
Limassol, Cyprus | 12-15 May 2022
- **GGI North American Regional Conference (TBC)**  
East Cost Venue TBC | 23-26 June 2022
- **GCG M&A Dealmakers (TBC)**  
East Cost Venue TBC | 23-26 June 2022
- **GGI French-Speaking Chapter (TBC)**  
Montréal (QC), Canada | 19-20 October 2022
- **GGI World Conference (TBC)**  
Montréal (QC), Canada | 20-23 October 2022



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