

MGI Worldwide with CPAAI Member Success Story

Bangladesh-based member firm Khan Wahab Shafique Rahman & Co. shares some of the tangible benefits of MGI Worldwide with CPAAI membership

KWSR & Co. joined MGI Worldwide in 2014 and thanks to their membership of a global accounting network - which in turn is part of the prestigious Forum of Firms - and the support received from fellow members, the firm has seen a noted growth in its annual turnover. Membership of MGI Worldwide has played a marked part in the firm's progress.

Khan Wahab Shafique Rahman & Co. develops a new service line with the help of India firms Tambakad & Goil (T&G) and Kamdar Desai & Patel (KDP)

With the technical support and knowledge transfer from two firms in India, KWSR & Co. is now able to provide transfer pricing (TP) services to its clients. KWSR & Co. was looking for a well-formed reporting format and T&G and KDP came forward to help with reporting format templates and other resources. With this, KWSR & Co. managed to successfully carry out a TP assignment for Taqwa Fabrics Ltd., an export-oriented garment manufacturing factory, with its parent company in Malaysia.

T&G provided KWSR with a draft TP report containing all necessary information, as required by regulators and gave them an overview of the structure and basis of preparation for a TP study. (T&G have also conducted transfer pricing studies for clients of fellow network member firm MGI Hem & Thakkar, in Uganda).

Deepak Goil, partner at T&G says "MGI provides a great opportunity for member firms to enhance their knowledge and explore new areas of professional services, leveraging the skills and expertise of other member firms. We have had the opportunity to assist firms in Bangladesh and Uganda in transfer pricing which is a relatively new concept in these countries"

"MGI membership has helped us to gain various big volume assignments such as banks and International clients (NGOs and projects)."

Anisur Rahman FCA
Managing Partner
KWSR & Co.
Bangladesh

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Deepak Goil
Partner
Tambakad & Goil
India



tambakad&goil
Chartered Accountants

**KAMDAR
DESAI
&
PATEL**
CHARTERED ACCOUNTANTS

CEO, Clive Bennett, who stepped in to ensure KWSR retained World Vision Bangladesh as a client says, “We are here for members and their businesses”.

KWSR & Co. previously audited EU donor funded projects for World Vision (WV) Bangladesh. However, at the request of donors, recent audit of some of these funds was instead awarded to Big-4 firms. KWSR & Co. informed Asia Regional Director Audrey Danasamy and she, in turn, spoke to Clive Bennett, CEO of MGI Worldwide with CPAAI.

"After contact from Anisur Rahman at KWSR, I saw I could do something to help a committed member of MGI Worldwide. Over a period of two weeks I exchanged LinkedIn messages, phone calls and emails with senior staff at World Vision Germany to ensure KWSR remained listed in the tender pool. I was glad to use my position as CEO in a positive way to help a member firm with a client issue", says Clive.

Anisur comments, "It would have been difficult for our firm to set up links with WV Germany directly but through Clive we maintained communication and information flows and secured our position as a service provider for WV here in Bangladesh." KWSR now remains listed as a supplier and included for RFP's for the audits of EU funds.

Making full use of MGI Worldwide membership brings tangible benefits

Like KWSR & Co., other member firms can use resources available throughout the MGI Worldwide with CPAAI network and association to create and develop new lines of service, helping to grow their business and provide value to clients. KWSR & Co. is diversifying from traditional audit & tax to provide qualitative services to clients in the consultancy market.

Anisur provides this advice: "Members should take full advantage of the global reach of MGI Worldwide with CPAAI and take advantage of the support provided by global management. Audrey has been helping us on multiple issues since inception of our membership from 2014 for which we are grateful."



Anisur Rahman FCA
Managing Partner
KWSR & Co.
Bangladesh

E: kwsr@dhaka.net
W: www.kwsrbd.com



Servicing the needs of leading organizations in Bangladesh since 1968, with deep roots in the local community, KWSR is one of the few firms in Bangladesh with extensive experience with large public, private and charity sector organisations including commercial banks and financial institutions.

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