



INAA 2014 Members Survey Responses Analysis

Monday, January 19, 2015



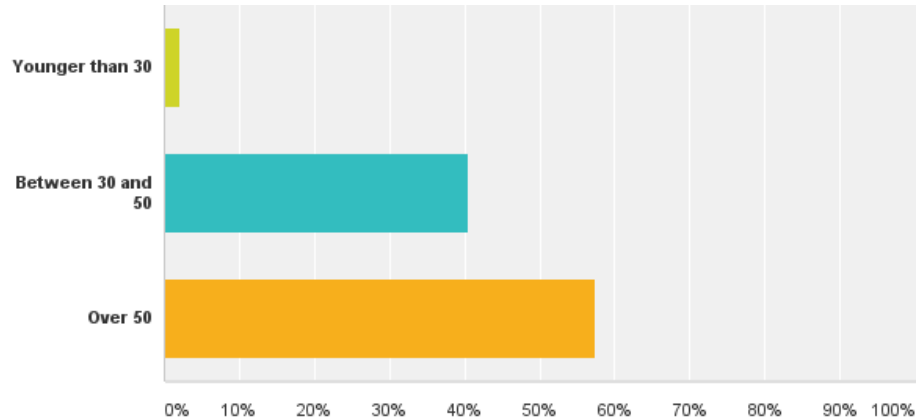
48

Total Responses

Date launched: Tuesday, December 16, 2014

Date closed: Friday, January 16, 2015

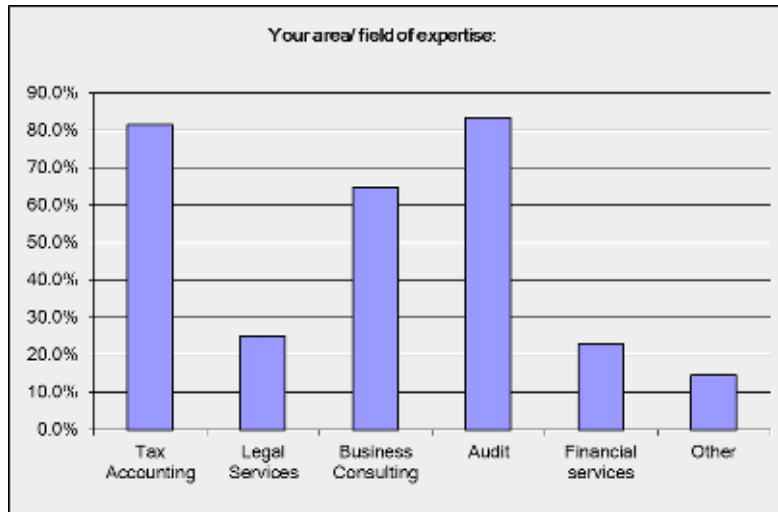
Demographic Information – The Respondents – Individuals



More than 50% of the respondents were over 50 year old.

Demographic Information – The Firms

INAA is an association of international firms with high expertise in (1) Audit, (2) Tax Accounting and (3) Business Consulting.



Respondents also mentioned:
Insolvency, HRM Pension, I.T. Consultancy, Payroll and Labor Law, Corporate laws, Valuations, Due Diligence, Advising in Mergers and Acquisitions and Bookkeeping.

Demographic Information – The Firms – Geographic representation

26 out of 48 different countries were represented: Algeria, Australia, Austria, Belgium, Bosnia and Herzegovina, Denmark, Egypt, France, Germany, Hong Kong, India, Indonesia, Kenya, Luxembourg, Mauritius, Norway, Italy, Poland, Republic of Ireland, Brazil, Spain, The Netherlands, Tunisia, United Arab Emirates, United Kingdom, United States.

→ Around 65% of the respondents were from the European Region.

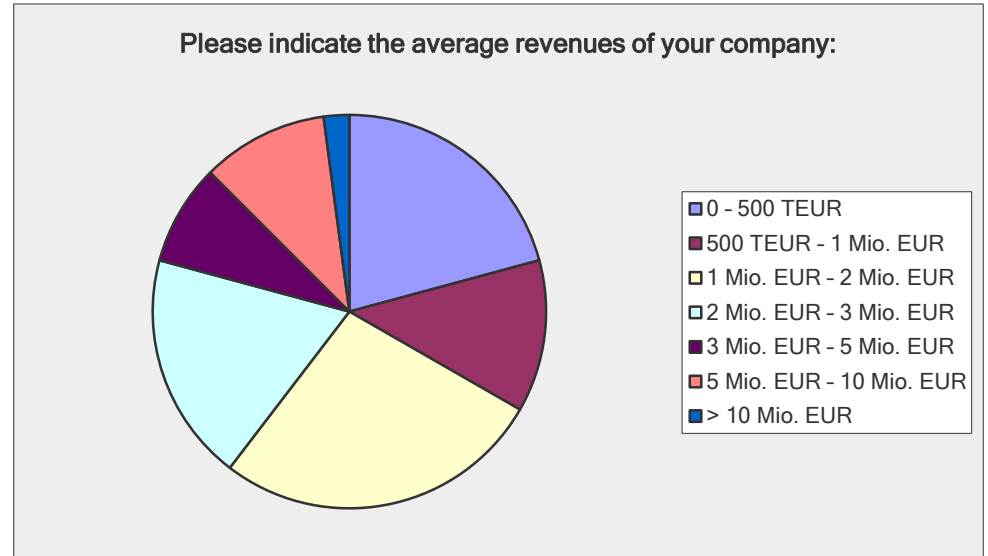
Note: The following 22 countries were not represented: Argentina, Canada, Chile, Costa Rica, Croatia, Cyprus, Guernsey, Japan, Korea, Malaysia, Malta, Mexico, Nigeria, Pakistan, Peru, Russia, Serbia, Singapore, Slovenia, Switzerland, Turkey, Uruguay

Demographic Information – The Respondents – Revenues & Membership

More than 25% of the firms have an average revenue between 1 and 2 Mio. EUR

The Respondents have been Members of INAA for:

- 50% of the respondents: more than 10 years
- 25%: between 5 and 10 years
- 25%: less than 5 years



How was your attention first drawn to INAA?

- Around 30% of INAA members answered that their attention had first been drawn to INAA by recommendation from a friend or a colleague
- Less than 20% by Internet
- Other: Contacted by another member, through a merger, Founding member, because member of a network.

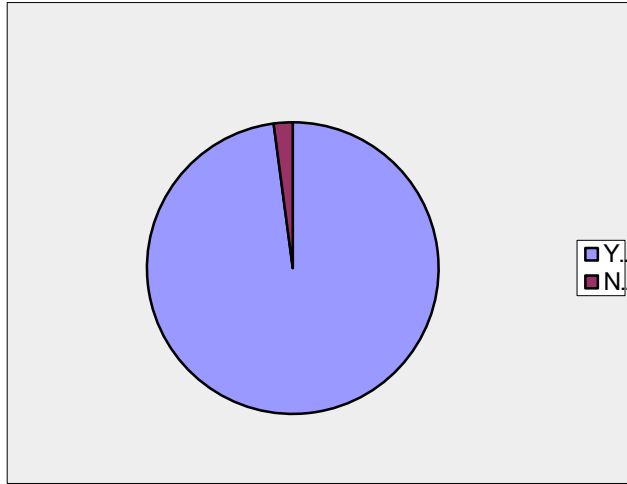
The 3 definitions that best fit INAA

- 1) International Association of independent accounting firms (87.2%)
- 2) International organization / grouping of professional accountants and auditors (59.6%)
- 3) Group of auditors and tax specialists (38.3%)

The 5 main reasons behind the firms decision to join INAA

- Networking opportunities (50%)
- Acquire more international contacts to serve our clients and increase their number (50%)
- For referral work (40%)
- International recognition (35%)
- For professional collaboration, support and interactions (30%)

Satisfaction with INAA - INAA'S LEADERSHIP & SECRETARIAT



97.9% of the respondents
feel comfortable in the
Association

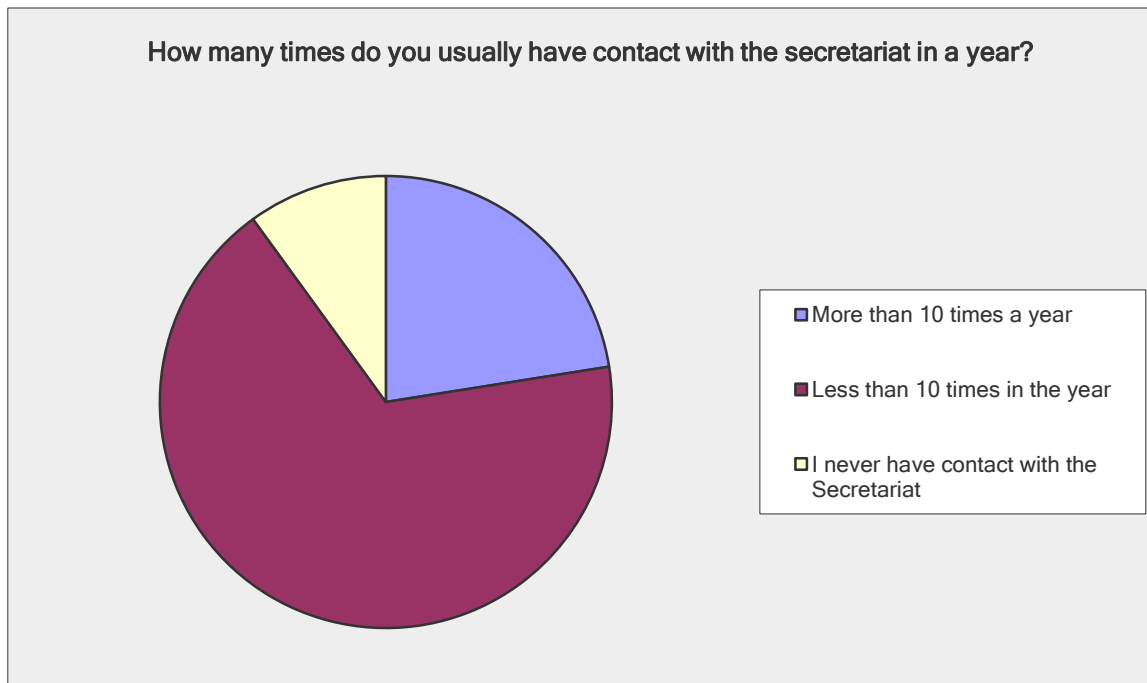
- While 60% of the respondents are satisfied with the performance of the INAA Board, 25% are **very satisfied** with it.
- On average, 60% of the respondents are **satisfied** with the clarity and intelligibility of INAA's strategy, with the performance of the INAA Committees, and with the performance of the INAA Secretariat, 20% are partly satisfied and more than 15% **very satisfied**.

Satisfaction with INAA

- ➔ 1 respondent out of 4 strongly believes that INAA is aware of the needs of its members, and almost 1 out of 2 that INAA is open to suggestions for improvements.
- ➔ 80% of INAA members believe that INAA continues its role as a liaison body and 75% that INAA leadership positions are easily accessible.
- ➔ 65% of the respondents have never participated in INAA Committees

Satisfaction with INAA

→ More than 25% of the respondents believe that the INAA secretariat responds very well to their concerns/requests, more than 45% answered 'well', and 20% responded 'adequately'.



Satisfaction with INAA - INAA's SERVICES

- ➔ 75% of INAA members are satisfied with the contributions of INAA members to the association outside meetings and forums. 10% are dissatisfied with it.
- ➔ 50% of the members are satisfied with the availability of work documents and 65% with the knowledge base.
- ➔ 75% of INAA members are satisfied with INAA's membership structure and with INAA's new membership fees but 10% are somewhat dissatisfied with the new fees structure.
- ➔ 70% of INAA members say they are satisfied with INAA's social media activities and 80% with the INAA e-bulletin.

Note: 45% of the respondents said they had never used INAA's Social Media

Satisfaction with INAA – INAA's SERVICES

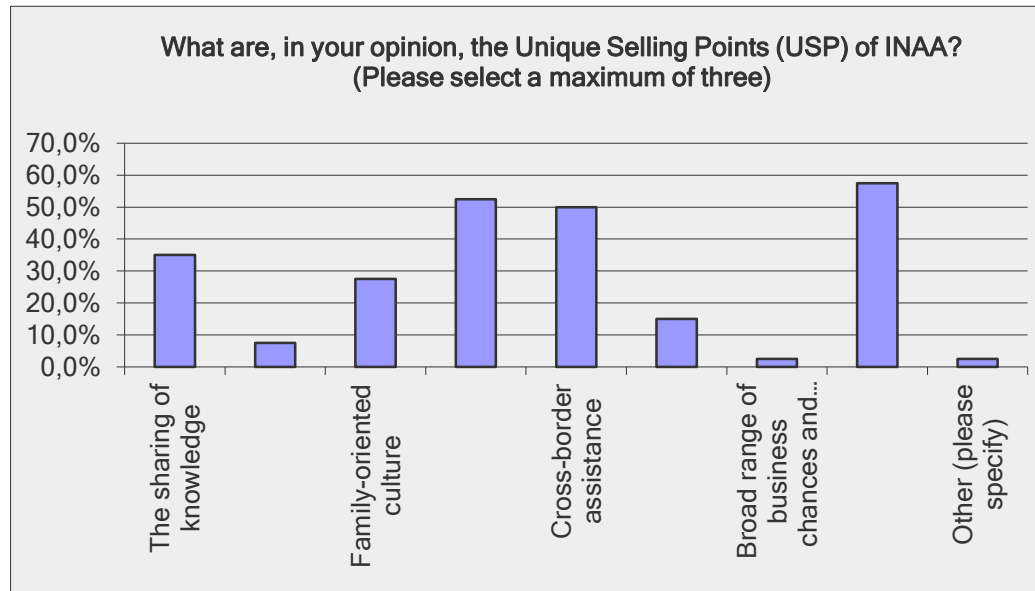
- 80% of INAA members are satisfied with the INAA website
- 60% of the members are satisfied with the growth of INAA but 25% are partly satisfied with it.
- 37 % of the respondents do not have an opinion on INAA's staff exchange and 37% are satisfied with it.
- **60%** of INAA members believe that **INAA members always respond to their concerns / requests** and 40% answered 'Yes, sometimes'.

Satisfaction with INAA – INAA's SERVICES

- **25%** of the INAA members believe that **being a member of INAA** has a tangible impact on their work and staff; **more than 40%** believe that it sometimes **has an impact** and 20% that it does not really have an impact or 10% that it does not have an impact at all.
- 60% of the members have never thought about switching association and 30% think about it occasionally.
- **70% of the members think that the quality of INAA has improved** over time and 30% that it has about remained the same. No member thought that the quality of INAA has declined.

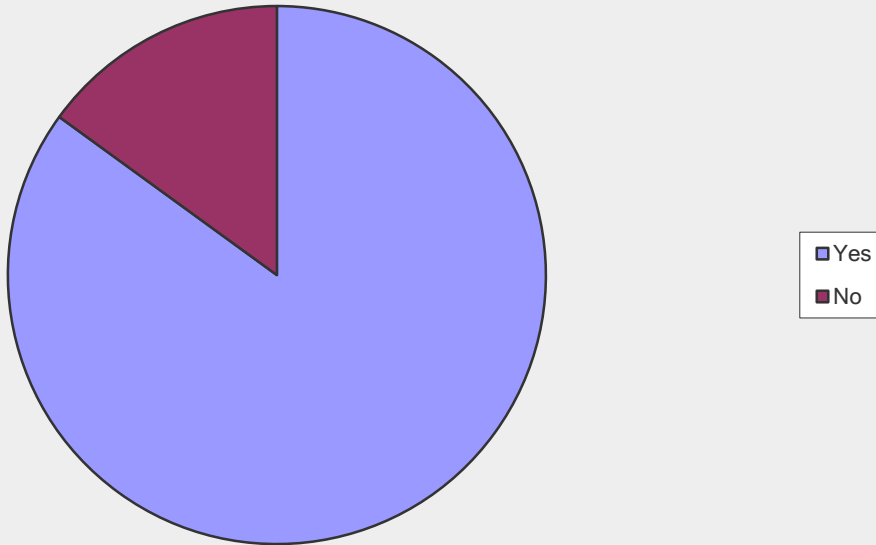
The three first Unique Selling Points (USP) of INAA

- International affiliation/ coverage (57.5%)
- Good association of independent, entrepreneurial and professional members (52.5%)
- Cross-border assistance (50.0%)



Satisfaction with INAA - MEETINGS & EVENTS

Do you think INAA meetings are set at convenient times in the year?



- *It clashes with audit busy period*
- *May is a great time.*
- *May is a very busy month in Italy*
- *The AGM in October is not convenient given Australia's financial reporting deadlines (ie 31 October)*
- *October is our tax filing month*

Satisfaction with INAA

40% of the respondents had no opinion on the tax and audit forums. From the 60% who responded:

- ✓ 75% were satisfied with the professional quality of the forums, with their agendas and procedure ;
- ✓ 30% of the respondents have never participated in tax or audit forums. 35% regularly participate in the forums;

80% of the respondents who had an opinion on the professional quality of the INAA AGM are very satisfied with it and 85% are satisfied with agendas and procedure.

50% of the respondents regularly participate and 10% never.

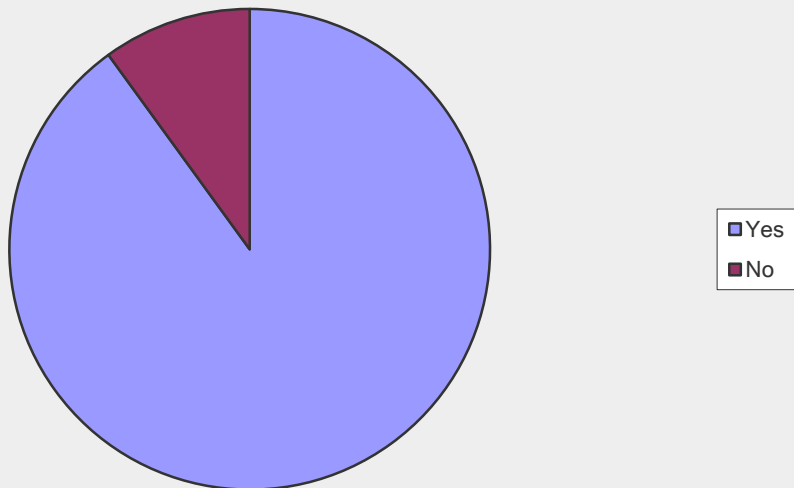
Satisfaction with INAA - MEETINGS & EVENTS

- 80% of the respondents are satisfied with the inclusion of INAA members in the organization of the preparation of INAA meetings (AGM/forums) and 90% with their activity during meetings and forums (e.g. participation in discussions and workshops).
- 80% of the respondents are satisfied with the registration process on the INAA website and 90% are satisfied with the promotion of INAA meetings.
- 85% are satisfied with the locations but:

Some respondents would prefer meetings being held in major cities and close to the centers or provide more frequent shuttle busses.

Interactions with INAA

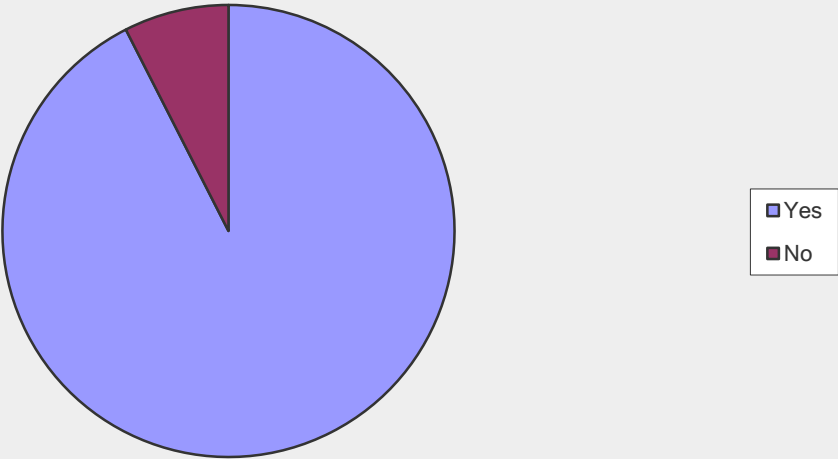
Do you actively inform your clients about your INAA membership and the possibilities and advantages of the membership?



90% of the INAA members actively inform their clients about their INAA membership and about the possibilities and advantages of being a member of INAA.

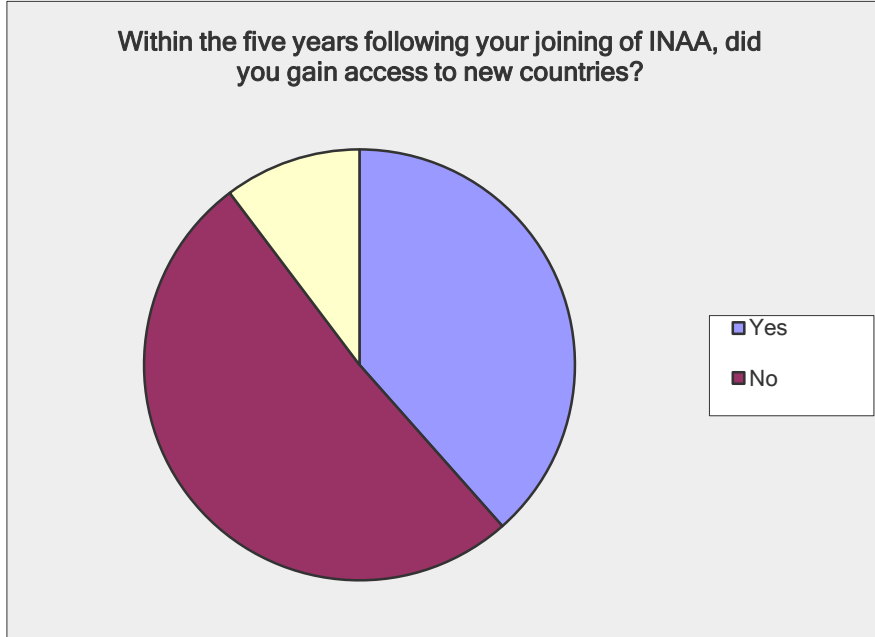
Interactions with INAA

Have you ever had any interactions with at least one of INAA Board or Committee Members



92.5% of the respondents have already interacted with at least one of the INAA Board or Committee Members.

Interactions with INAA



→ 51.3% of the respondents did not gain access to new countries within the five years following their joining of INAA while 38.5% did.

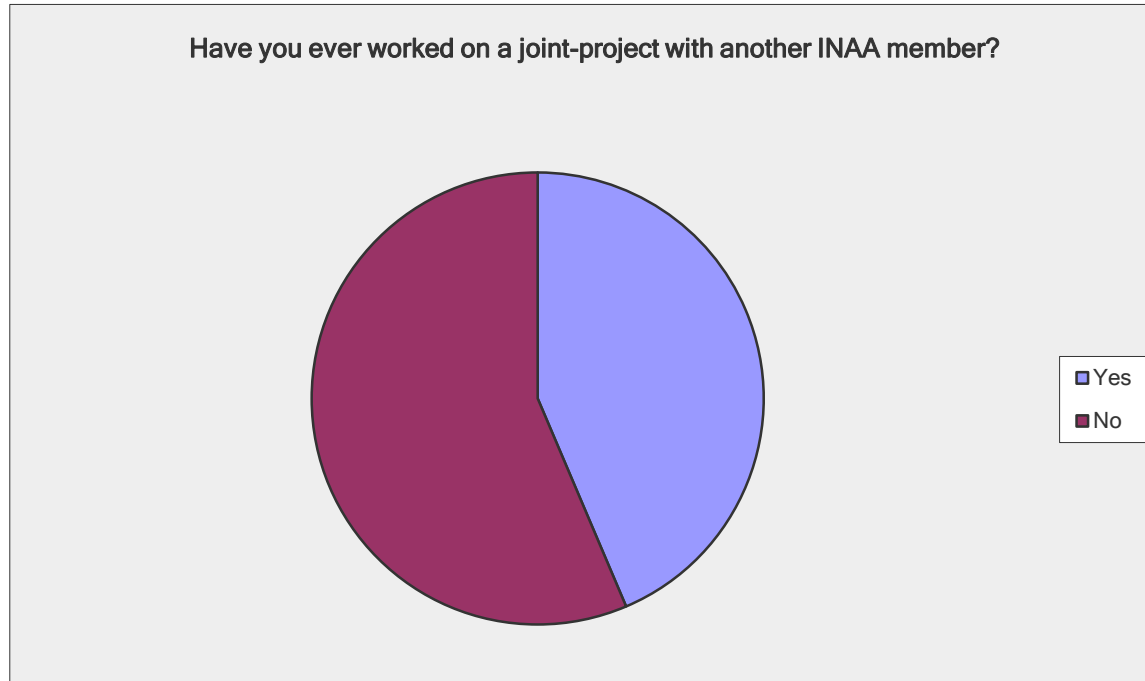
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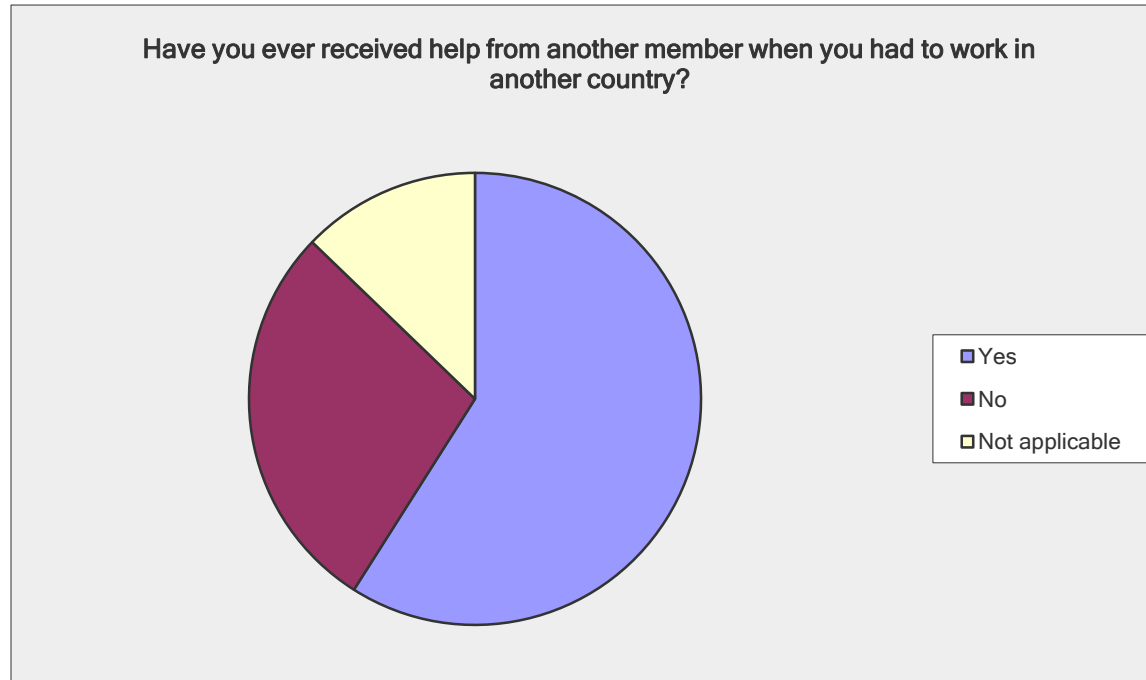
Interactions with INAA

→ 43.6% of INAA members have already worked on a joint-project with another INAA member



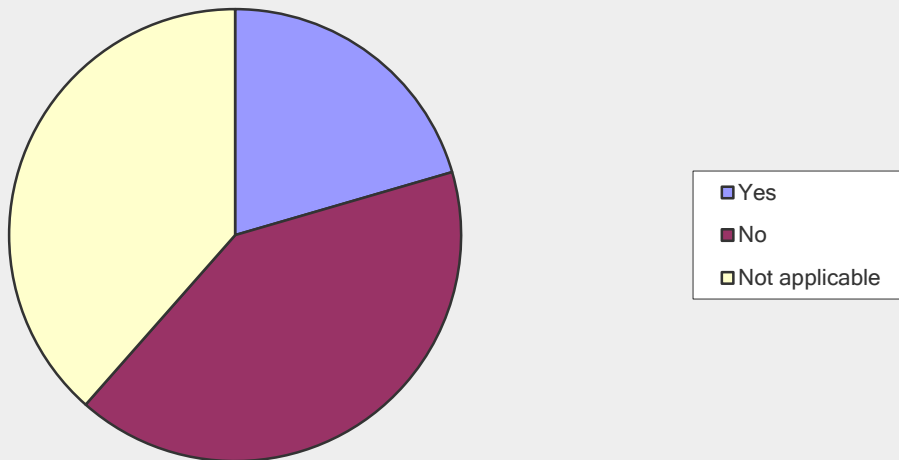
Interactions with INAA

→ 59% of INAA members received help from another member when they had to work in another country



Interactions with INAA

Did the Quality Standards Committee help you in delivering quality services?



➔ More than 30% of the members who had an opinion on the Quality Standards Committee were helped by the Committee in delivering quality services.

Interactions with INAA

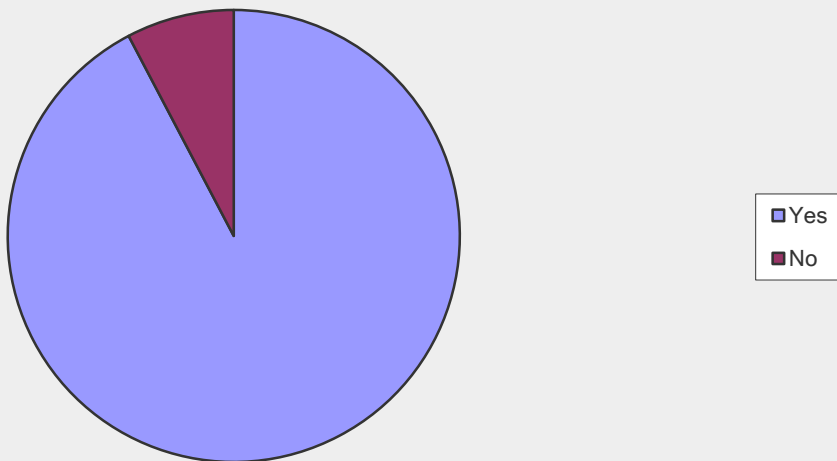
- ➔ 50% of the INAA members have received less than 10 referrals from other members in the last year and 5%, more than 10.
- ➔ 56% sent less than 10 referrals to other members in the last year and 5%, more than 10.
- ➔ 65% received less than 10 queries from other members in the last year and 5% more than 10.
- ➔ 56% have given less than 10 queries to other members in the last year and 5% more than 10.

Interactions with INAA

- 15% of the respondents regularly use the INAA Website (databases, newsroom) and 70% use it irregularly.
- 30% regularly read INAA's Newsletter while 50% read it irregularly.
- 50% of the respondents had already participated in INAA's newsrooms or contributed to the newsletter
- 5% regularly use INAA's Flyer, brochures and leaflets, while 65% use them irregularly.
- 10% of the respondent regularly use INAA's Social Media, while 45% use them irregularly.

Interactions with INAA

Do you make connections with new colleagues through INAA meetings?



➔ More than 90% of the members who answered the survey make connections with new colleagues through INAA meetings and 20% make connections with new clients.

INAA's characteristics listed by order of importance

Blue = very important

- Serving my clients by putting them in touch with expert colleagues around the world (outgoing referral work)
- To feel comfortable in the association (honesty, trust, respect, fairness)
- Receive qualitative/ professional/ prompt response and support to queries
- Acquiring new clients thanks to other INAA members (incoming referral work)
- Personal contacts with colleagues and exchange of ideas, knowledge and experience with other INAA members
- Members have appropriate and relevant qualifications
- The growth of INAA
- Being able to get in touch with reliable contacts (peers, other experts, potential clients ..) in more countries than currently
- High professional services / source of technical advice

INAA's characteristics listed by order of importance

Green = Important

- More commitment to INAA from members / closeness among members
- The INAA website
- The contributions of INAA members to the association outside meetings and forums (e.g. input of new ideas, mutual support, communication, co-working)
- INAA's membership fees
- Assistance and instant support with technical questions / problem solving support
- INAA's membership structure
- Joint projects/ cooperation with other INAA members
- Finding of best-practice solutions and new ideas for own work
- The knowledge base (decisions reports/...)
- The INAA e-bulletin

INAA's characteristics listed by order of importance

Black = somewhat important

- Access to exclusive information and knowledge databases
- Collaborative development of quality, strategies on certain subjects and processing standards

Red = Not important

- The availability of work documents
- Development / supply of methods and work tools
- Acquisition of permanent cooperation with a third-party
- INAA's social media activities
- INAA's staff exchange

The Future of INAA

- **55%** of the respondents would participate in a committee.
- **30%** would participate in board work.
- **30%** write articles in the e-bulletin.
- **20%** would contribute regularly in discussions on the social media platforms.

Topics INAA should pay more / closer attention to in the future

- Using technology so that distant members can attend forums via internet - perhaps do interactive webinars for INAA members;
- More convenient location for the meetings;
- Information exchange between members;
- Referral Work Development;
- Growth;
- Interaction with associations or entities related to the clients of INAA members;
- Membership care management;

Topics INAA should pay more / closer attention to in the future

- Improving quality standards and assisting members in improving their internal quality standards;
- Transfer pricing and profit shifting issues. Also strategies for clients holding international assets and residency issues;
- Finding more members in the US and finding members in the main hubs in China;
- Co-working on international tenders;
- Marketing: Becoming an association of firms under the same name (e.g. GranThornton);
- Investing in and building brand awareness.

Comments about INAA Leadership

- ✓ Leadership strategies are ok
- ✓ More prominent role of Chairman
- ✓ Good
- ✓ It is great!
- ✓ o.k. like it is
- ✓ Satisfied currently
- ✓ Good
- ✓ No improvement necessary

Comments about INAA Secretariat

- ✓ No issues as per the style of functioning now
- ✓ None
- ✓ More eye for members
- ✓ Good
- ✓ None
- ✓ Very happy with it!
- ✓ o.k. like it is
- ✓ Needs to be prompt in responding to member queries
- ✓ Needs continuity and stability
- ✓ Change service provider
- ✓ OK
- ✓ Service provider should make INAA feel being a key account

Comments about INAA Membership

- ✓ Increase members
- ✓ Keep faster growing
- ✓ Market INAA to potential new members
- ✓ End the territory protection
- ✓ Need to Increase
- ✓ Continue growth
- ✓ More and more
- ✓ Could be improved
- ✓ Take in members with proper quality check
- ✓ Some obvious areas are still not represented
- ✓ No improvement necessary
- ✓ Lower Membership Fees

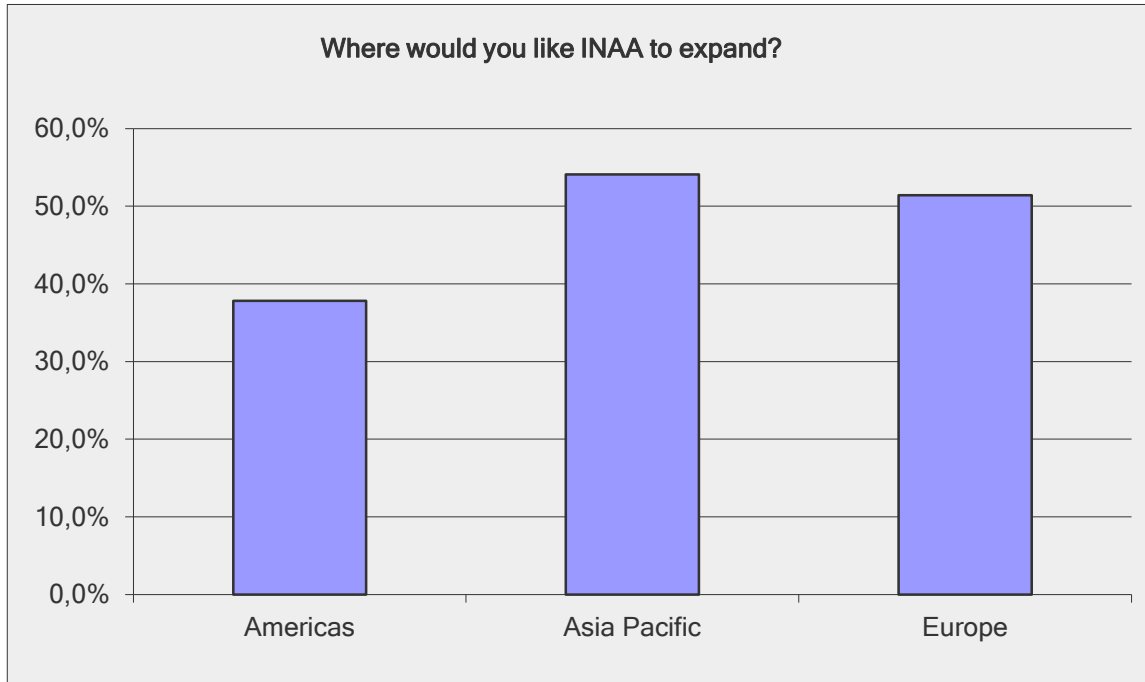
Comments about INAA Marketing & Communication

- ✓ None
- ✓ Better ranking on Google
- ✓ make logo and other web/graphics materials available to members
- ✓ Good
- ✓ More focus on web based communications
- ✓ Start to look around and interact with associations of different business
- ✓ o.k.
- ✓ Get more involvement from the entire membership
- ✓ OK
- ✓ No improvement necessary
- ✓ Investing in and building brand awareness

Comments about INAA Meetings & Events

- ✓ OK
- ✓ Convenient locations would be best
- ✓ More professional input and working together
- ✓ Good
- ✓ Stick to cities with hub airport and Hotels that offer good discount deals
- ✓ I am happy
- ✓ o.k.
- ✓ Increase discussion on technical subjects
- ✓ Last meeting was not well planned or executed, needs better administration.
- ✓ Bring back more quality in evening events. "Restaurants" for dinners in Singapore and Las Vegas where poor. Was much better in the past.
- ✓ 1 day is rather sufficient instead of 2

Where would you like INAA to expand?



54.1% of the respondents would like that INAA expands in the **Asia Pacific** region, 51.4% in the European region and 37.8% in the Americas.

Where would you like INAA to expand?

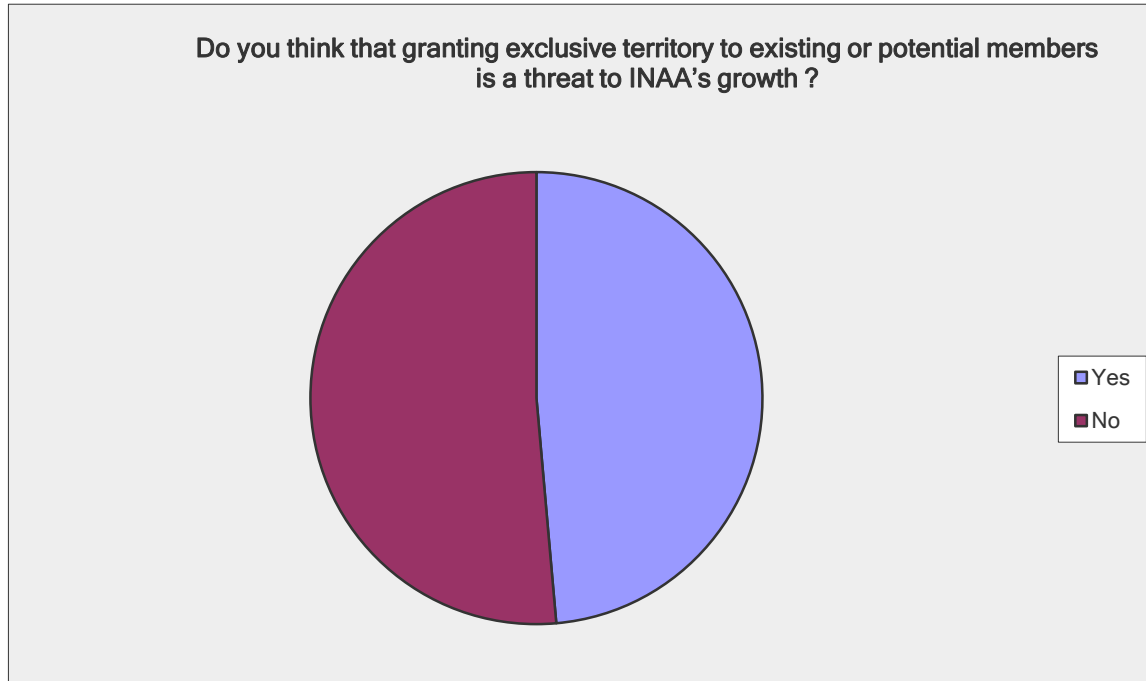
Suggested countries:

Switzerland, Eastern Europe, Germany (3), Canada, other GCC countries, All Asian countries, China (6), USA (6), EU, Finland, Brazil (2), Uganda, Tanzania, South Sudan, Ethiopia, Rwanda, Burundi, New Zealand, France, Spain, Portugal, Angola, Colombia, Sweden (4), Hong Kong, Sri Lanka, West Coast of America (2), Taiwan, Morocco, Central Africa, Middle East, Scandinavian countries, former communist countries in Europe where INAA is not yet represented, Austria, Serbia, Croatia, Slovenia, Kuwait, Qatar.

Suggested cities:

Stockholm (2), Helsinki, Boston, Los Angeles (3), big cities in the USA, above mentioned capital cities (2), Paris, Malaga, Lisbon, Porto, Luanda, Bogota, Gothenburg, Malmø, Hong Kong, Taipei, Beijing (2), Shanghai, Hanover, US hubs on the West cost (LA, SFO, Denver), Shanghai, Guangzhou, Chengdu.

Where would you like INAA to expand?



51.4% of the respondents believe that granting exclusive territory to existing or potential members is **not a threat to INAA's growth**.

Comments:

- *Firms joining would normally expect exclusivity.*
- *It really depends on the size of the country concerned.*

Key Points

- ✓ **70%** of the members think that **the quality of INAA has improved** over time.
- ✓ **Net Promoter Score (NPS): 60%*** (20% would be unlikely to recommend INAA, 80% would be very likely to recommend INAA)
- ✓ **97.9%** of the respondents **feel comfortable** in the Association
- ✓ **90%** of the INAA members **actively inform their clients** about their INAA membership and about the possibilities and advantages of being a member of INAA.