

BOB FABER AND MICHAEL PROBST
Andersen Tax

B.A Tax becoming Andersen Tax



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MICHAEL PROBST,
MANAGING DIRECTOR, ANDERSEN TAX

Michael Probst et Bob Faber

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BY OPTING FOR A MYTHICAL BRAND, B.A TRUST IS CHANGING ITS NAME AND EMBRACING NEW AMBITIONS. AN INTERVIEW WITH BOB FABER AND MICHAEL PROBST.

Why did you choose the Andersen Tax brand?

Michael Probst (MP): We are a tax consulting firm that is recognised as having the skills and the ability to serve demanding private and institutional clients. However, it is difficult to reach the target clientele under our current name. We are capitalising on the excellent reputation of B.A. Trust and on the strength of the Andersen Global organisation and the ‘Andersen’ brand to embrace new ambitions.

Bob Faber (BF): I worked for Andersen at the time, and I was immediately won over when we were approached to become a member of Andersen Global in Luxembourg. As many people recall, Andersen had successfully introduced a unique culture based on excellence and sharing knowledge. The slogan – “A name from the past. A firm for the future” – perfectly illustrates our state of mind today, and the name Andersen Tax reflects the competence of our team, which includes several collaborators who have more than 20 years of experience. We’re just back from Chicago, where we attended a ‘Partner/Manager meeting’. There were nearly a thousand of us there! Moreover, our group has just acquired another company to strengthen the positive dynamic that drives us.

How are the needs of the people who contact you evolving?

MP: For some time now, the tax environment has been



developing towards respect of the BEPS rules. On the international level, consequently, many holding and finance companies are disappearing. However, on the one hand, Luxembourg benefits from an impressive and constantly growing portfolio of alternative investment funds. On the other, the institutionals already present in the country often

enlarge their economic substance in light of the aforementioned rules. These 2 types of clients require high quality tax advice and structuring. It should be specified that a large part of this development will come from alternative Private Equity and Real Estate funds.

BF: We anticipate an influx of foreign investors via Andersen Global. It should be noted that the staff went from 1500 to over 3000 people in less than one year! Andersen restarted in the United States via former partners who hold impressive contacts throughout the world of industry and finance. A major effort was also made in Latin America, where Andersen should become leader in Tax & Legal between now and the end of the year. Andersen wishes to create a large Tax & Legal organisation of the « one firm » type to serve its clients throughout the world. We’ve still got a way to go in Luxembourg.

What risk and opportunities do you see?

BF: Today we have a chance to seize a unique opportunity. It goes without saying that this makes it necessary to recruit and train new employees in record time. I’m thinking of technical training, but also of the introduction of a strong culture.

MP: We have to make our brand function on two levels. Firstly, on the level of Andersen Global, where we need to make a name for ourselves and sell the advantages of Luxembourg. And then on the level of the local market with Andersen Tax Luxembourg, where we’re redoubling our efforts to strengthen the links with our existing clients, while welcoming a new clientele attracted by the strength of our new brand, by our independence – we don’t do audits – and by the deployment of new services.