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What's new? presenting a quarterly roundup of current developments in the firm

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WHAT'S NEW? Presenting a quarterly

International Group announces five more Associated Firms

Argentina—Alberto T. López and Francisco G. González, Contadores Públicos Nacionales (CPN), a partnership in Buenos Aires, Argentina. The partners of the new Associated Firm are Alberto T. López, CPN (National Public Accountant); Dr. Francisco G. González, CPN and Dr. Carlos A. Raimondi, CPN.

The Bahamas—The Canadian firm has concluded arrangements for an Associated Firm in Nassau, The Bahamas. Kenneth A. M. Cookson will be the partner in charge. Mr. Cookson is a chartered accountant, having qualified in Great Britain. He has had wide experience with Deloitte, Plender, Haskins & Sells in South America. More recently he has been a senior officer in Bahamas International Trust Company Limited.

Brazil—OECI Organização Auditoria e Custos Ltda. The partners in this firm in São Paulo, Brazil are Roberto Dreyfuss, CPC (Certified Public Accountant), Jorge Fischer, Jr.; Helmuth Probst, and Paulo Vasconcellos.

Peru—Benjamín Callirgos & Cia., a partnership in Lima, Peru. Partners here are Benjamín Callirgos B., C.P.; Benjamín Callirgos G., C.P.; and Leopoldo Callirgos D., C.P. All the partners have been recognized as Contadores Públicos, the public accountants' title in Peru.

Puerto Rico—Purcell, Belaval, Lomba & Co., a partnership in San Juan, Puerto Rico. The partners are Pedro E. Purcell, Jose H. Belaval, and Rafel Lomba, all CPAs.

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Central Office in South America—To facilitate performance of our liaison and supervision responsibilities in South America, the firm will open a Central Office in São Paulo, Brazil, with Robert Fulton of São Paulo in charge.

roundup of current developments in the firm.

Mr. Fulton holds a CPA certificate from the State of Pennsylvania. He went to South America in 1953 with one of the other international public accounting firms and became a manager in its São Paulo Office. For the last four years he has been controller of the South American subsidiary of one of the large U. S. pharmaceutical companies.

Initially, Mr. Fulton will operate the Central Office in São Paulo with probably two qualified local accountants. Their responsibilities will include supervision of work of the International Group in South America, assistance in training personnel of the Associated Firms in South America, and liaison between the Associated Firms in South America and other firms in the International Group.

In addition to English, Mr. Fulton is fluent in Portuguese and is learning Spanish.

Mr. Fulton, his wife and two-and-a-half-year-old son will be in the U.S.A. for two or three months beginning January 2. During his visit Mr. Fulton will spend time in our offices in New York, Detroit, Chicago and San Francisco, studying our procedures and becoming acquainted with some of our clients presently operating in South America.

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American Management Association—Donald J. Bevis will be the discussion leader in an AMA Seminar on *Control Reports from Abroad: Sales, Production and Finance*, to be held in New York December 19-21.

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Report Review—The first national report review meeting to be held by the firm took place in Chicago on November 18-19. Thirty-three persons attended, representing every office, and Meredith Smith of Montreal represented the Canadian firm. Purpose of the meeting was to

discuss the new revised report review manual. Robert Minnear of Atlanta will write an article explaining report review principles, which will be published in the March *Quarterly*.

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Executive Office: Pacific Coast Branch—The new Pacific Coast branch of the Executive Office opened its doors on October 17. The new quarters are located in the Crown Zellerbach Building across the street from the San Francisco Office. This building is brand new and radically different in design from other structures in the area, consequently it has achieved local fame. The staff includes Thomas J. Ennis (partner in charge), Dale S. Bowen, Wayne E. Mayhew, Ernest Koenigsberg, Richard Trueman, and secretaries Henrietta Barton and Elizabeth Pritchett.

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Minneapolis Expands—The Minneapolis Office began enlarging operations in November, in preparation for taking over the entire 18th floor of the Rand Tower. The typing department will be moved into new and larger quarters and several new private offices will be added.

So does Milwaukee—Because of their rapidly expanding clientele, our Milwaukee Office found it necessary to lease additional space for the typing, multilith, and checking department.

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Denver's new home—The Denver Office is installed in its new quarters in the First National Bank Building right in the heart of the downtown area. The building itself is one of Denver's most modern, rising 28 floors. TRB&S has part of the 18th floor.

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Fortune writes on accounting—The November issue of *Fortune* ran the first of two articles on the so-called Big Eight of the accounting profession which will interest all staff people. The article purports to give information about the operations of these firms which obviously is very confidential. Commenting on this John McEachren said, "As far as we know, the statements as to volume of fees are based completely on hearsay and we consider them very inaccurate, although the ranking of the firms may be approximately right. *Fortune* does acknowledge that we are the youngest of the Big Eight."

Reprints of this article and the one which will appear in the next issue are being sent to each office.

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Education and Training—Curtis C. Verschoor will be a contributing editor of the new Education and Professional Training Department to appear in the *Journal of Accountancy* beginning with the January 1961 issue. Mr. Verschoor welcomes any contributions or suggestions for this new column.

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Sales Survey—Members of the Dayton Office staff are holding a stop watch on sales tax transactions all over the state as part of a survey aimed at determining the costs to retail merchants of handling sales tax stamps and otherwise complying with the Ohio sales tax law. Interviews and timing of sales tax transactions are being made in some 600 large and small retail establishments in eight different kinds of businesses, ranging from restaurants, hotels and country clubs to furniture stores that also run funeral parlors. Dayton is working with the Bureau of Business Research of Ohio State University on an assignment for the Ohio State Council of Retail Merchants.

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Accounting for pension costs—Robert M. Trueblood will serve on a project advisory committee studying this. He was invited by Weldon Powell, Chairman of the Accounting Principles Board, and Maurice Moonitz, Director of the Accounting Research Division of the AICPA. Thomas G. Higgins of Arthur Young & Co. in New York will be chairman of this committee.

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Some more Committee Appointments—Washington Society of CPAs has a good representation from the Seattle Office: Durwood L. Alkire, Legislative; Robert W. ApRoberts, Natural Business Year; Robert M. Benjamin, Meeting-Programs; Gerald E. Gorans, Relations with the Bar (Chairman); James V. Mitchell, Speakers Bureau; Robert J. Mooney, Taxation; Dean D. Thornton, Professional Education; Edward P. Tremper, Accounting Principles and Accounting Standards; Grant M. Woodfield, Directory; and Harold L. Wright, Management Services.

Eli Gerver of the Executive Office was appointed to the New York State Society of CPAs Federal Tax Committee.

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Peter Drucker writes to Robert Beyer—The economist wrote concerning Mr. Beyer's article in the July-August issue of *Harvard Business Review*: "I was very much impressed by your article, 'Meaningful Costs for Management Action.' It seemed to put together in usable form the great advances in our understanding of costs as economic factors rather than as bookkeeping entries. I have only one comment: You assume that managements know at what point reliance on unit costs becomes a self-deception. I am afraid very few managements are that advanced. I have been trying to get a good many of my friends to understand that, in a process industry, unit costs are meaningful only as a means to allocate charges but not as a foundation for pricing. Your article takes this for granted. I am afraid you are somewhat optimistic here. But I also realize that the impact of your piece would have been seriously damaged had you tried to combine a presentation of basic concepts with the admirable presentation of a practical and effective approach.

"In other words I can only repeat what I told my friends at the *Harvard Business Review*: that I consider your piece of tremendous importance precisely because it gets across to the non-financial and non-economic businessman what costing can and should do." Reprints of Mr. Beyer's article are available on request to Dolores DeWolf, Executive Office.

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In memoriam C. Th. Stijl — Nederlandse Accountants Maatschap submits this brief memorial of its senior partner who died last June at the age of 49.

Mr. Stijl was the first employee of the firm's branch office at Rotterdam, where he began work in 1933. In 1947 he became a partner in the firm of A. C. M. Hanken, and in 1955 became a partner in the newly formed Nederlandse Accountants Maatschap, a merger between the accounting firms of Loyens & Volkmar and A. C. M. Hanken. In December 1958, Mr. Stijl's 25th business anniversary was celebrated by the partners and employees of his firm.