

University of Mississippi

eGrove

Touche Ross Publications

Deloitte Collection

1965

Caracas Story: Story of growth

Anonymous

Follow this and additional works at: https://egrove.olemiss.edu/dl_tr



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

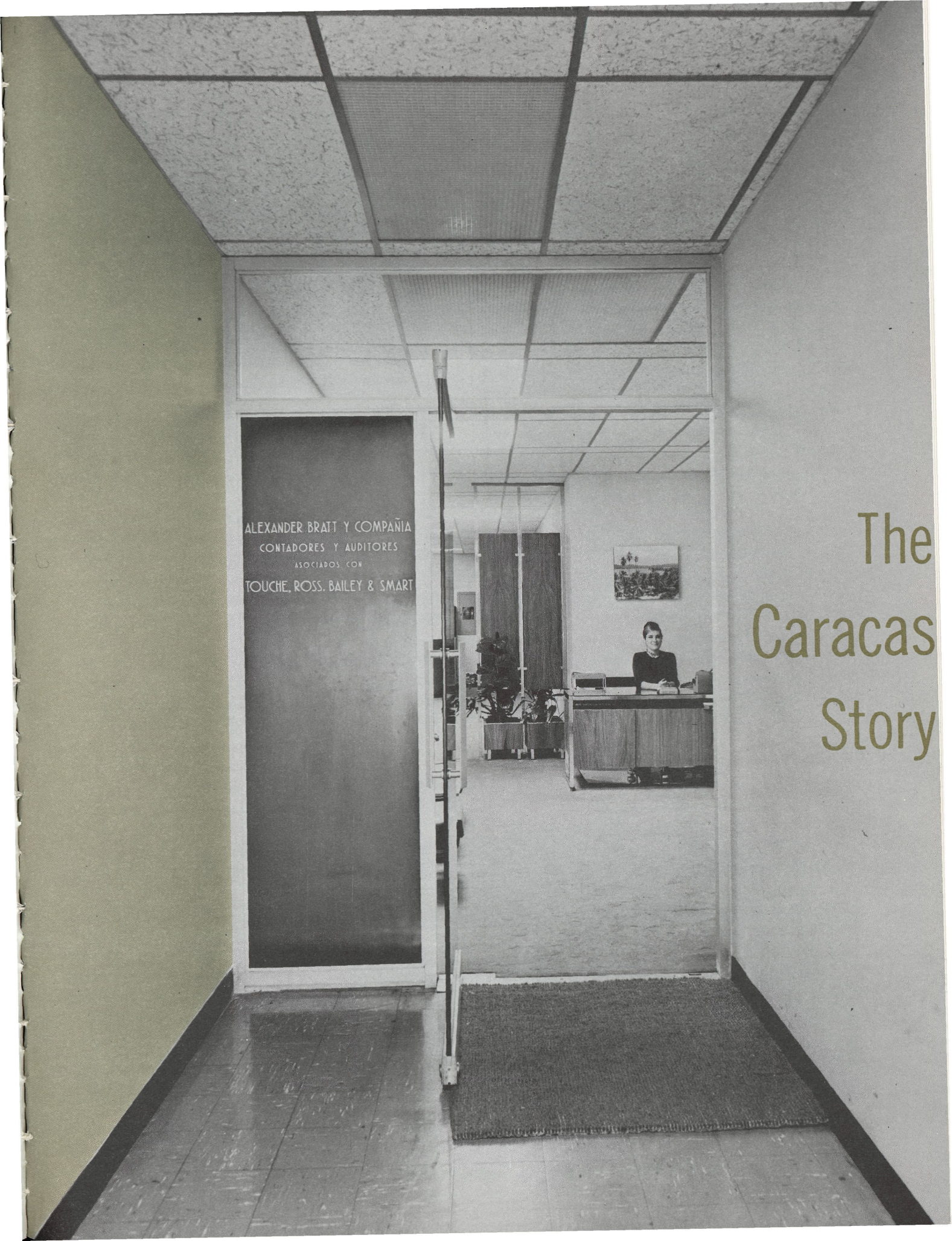
Recommended Citation

Quarterly, Vol. 11, no. 3 (1965, September), p. 21-25

This Article is brought to you for free and open access by the Deloitte Collection at eGrove. It has been accepted for inclusion in Touche Ross Publications by an authorized administrator of eGrove. For more information, please contact egrove@olemiss.edu.

ALEXANDER BRATT Y COMPAÑIA
CONTADORES Y AUDITORES
ASOCIADOS CON
TOUCHE, ROSS, BAILEY & SMART

The Caracas Story



Story of Growth





Alexander Bratt
Partner in charge

Our Caracas office came into existence in 1956, when Alexander Bratt hired a bi-lingual secretary and began his own practice on the third floor of an office building in downtown Caracas. Mr. Bratt had just one client, but he was convinced that there was a great need in Caracas for the services of a completely bi-lingual accountant and tax consultant. He saw that many firms in Canada, the United States and the United Kingdom were opening branches and subsidiaries in Venezuela, and he felt that their accounting, administrative and tax problems offered a future for anyone willing to take the responsibility.

Alex Bratt was right. His firm grew from one client in 1956 to more than 170 clients in 1965. It grew, from a one-man bookkeeping and tax practice, to have a staff of 21. Today it is the largest Venezuelan public accounting firm, and this year its gross fees rank it fourth in size among the eight international firms in Venezuela.

Venezuela has traditionally been hospitable to foreign investment. The country is immensely rich in natural resources, the tax rates are comparatively low, and there are no restrictions on foreign currency. The Venezuelan people are enjoying the present construction boom, and are justly proud of their nation's political stability and stable currency. The current economic expansion in Venezuela is now 30 months old and the gross national product is expected to gain 7% to 9% in 1965 in comparison with 7.6% in 1964.* Conditions for growth and expansion, then, are excellent.

The story of the growth of our Caracas office cannot be properly told unless it encompasses the people who have made many personal sacrifices and praiseworthy contributions to its development. During the past nine years, therefore, its rapid growth has been the product

* According to Coordiplan, the Government Planning Office.

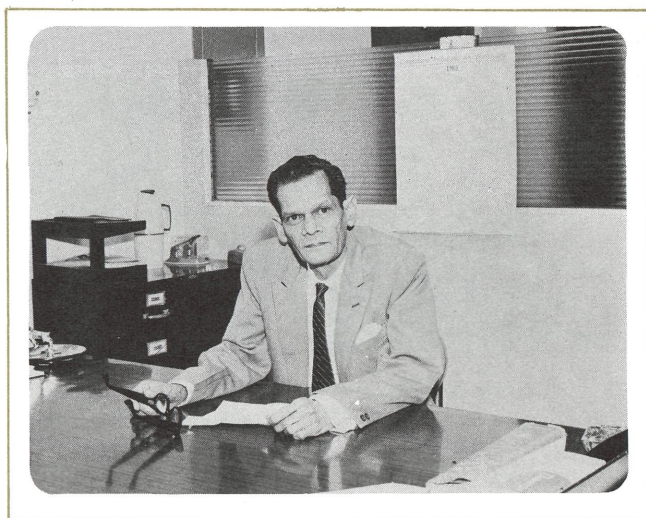
of the collective efforts of the following people.

Alexander Bratt majored in accounting and public administration. He came to Venezuela with his parents after his graduation from St. Mary's College in Trinidad, and before he started his own practice he had spent eight and a half years with two of the "Big Eight" accounting firms. He received special training in audit techniques in both the United States and in Venezuela, and also became known as a specialist on Venezuelan taxes. He is the author of several articles on auditing and Venezuelan taxes for the A.S.A. Journal and the Venezuelan College of Accountants.

Mr. Bratt establishes the basic policies of the Caracas office, and is a strong believer in adequate on-the-job training. The firm awards university scholarships to the junior and semi-senior auditors who show promise, and thus the change-over of their audit personnel is considered to be the best in the profession in Venezuela.

Before joining the firm in 1965, Antonio Alvarado had been chief accountant and comptroller of two large U.S. companies in Venezuela. A senior on the audit staff, he obtained his CPA degree at the Catholic University in 1963 and is an active member of the Venezuelan College of Public Accountants and Business Administrators.

Andrew Thomas



Each employee is compensated for his individual efforts and contributions to the growth and prestige of the firm, and each receives his proportionate share of 40% of the annual net profit of the office as a special incentive bonus, even though the bonus stipulated by Venezuelan law is just one week's salary.

Isaias Cimarro is manager of the Caracas office. He joined the firm in 1961, after spending ten years on the audit staff of one of the Big Eight firms. He has an MBA degree from the Central University of Venezuela, a CPA degree from the Catholic University of Venezuela, and is a prominent member of the Venezuelan College of Public Accountants and Business Administrators. Mr. Cimarro is known for his staff leadership and has initiated many of the staff training techniques.

In 1962, Dimas Garnier joined the firm as audit supervisor, after gaining more than twenty years of accounting experience as chief accountant, internal auditor, and comptroller in Venezuela's largest airline, petroleum, and construction companies. Mr. Garnier obtained his CPA degree from the Catholic University of Venezuela and is a prominent member of the Venezuelan College

of Public Accountants and Business Administrators.

Gonzalo Tabare, a senior on the staff, joined the firm in 1957 and in 1962 the firm awarded him a University scholarship. He is studying at night for his CPA degree at Catholic University and expects to graduate next year.

Juan Rivera, a senior on the audit staff, also joined the firm in 1957. He, too, was awarded a scholarship. He graduated from the American School of Accountancy in 1959. He is presently studying a special course on Venezuelan taxation.

Faustino Gonzalez, a semi-senior on the staff, joined the firm as a junior accountant in 1961 and a year later was awarded a firm scholarship at Catholic University, where he is presently studying for his CPA degree.

Jose Gonzalez Valeron, a semi-senior on the audit staff, joined the firm in 1962 and obtained his CPA degree at Catholic University in 1963. He is also a member of the Venezuelan College of Public Accountants and Business Administrators.

Another semi-senior, Jose Mujica, joined the firm in 1963 and was awarded a scholarship to continue his studies for his CPA degree at Catholic University, where



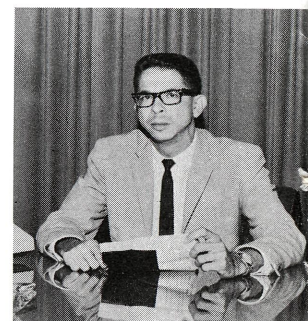
Isaias Cimarro
Manager of our Caracas office



Dimas Garnier
Our audit supervisor



Faustino Gonzalez
Semi-senior on our staff



José Mujica
Semi-senior on our audit staff



Gonzalo Tabare
Senior on our staff



Juan Rovira
Senior on our audit staff



Antonio Alvarado
Senior on our audit staff



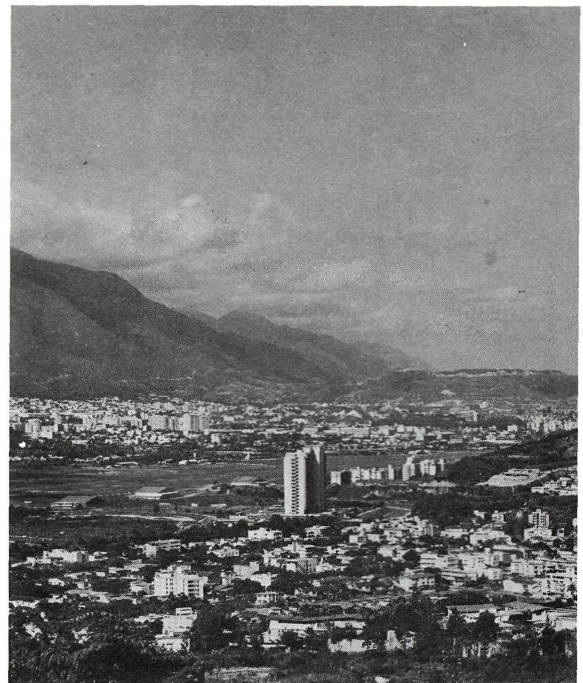
José Gonzales Valeron
Semi-senior on our audit staff

he expects to graduate this year.

Andrew Thomas is a bi-lingual confidential secretary. It is said that the Caracas office revolves around him because of his strict sense of responsibility and many years of experience as the supervisor of the secretarial pool of one of Venezuela's largest American oil companies. Mr. Thomas has managed the secretarial staff and general office services since 1960.

The personnel of the Caracas office are noted for their fluent use of English, and no doubt this has been a contributing factor in their ability to render service to clients from a large variety of industries. Major among these are Chrysler de Venezuela, S.A.; American Motor Corporation; Parke, Davis & Company; Kaiser Engineers & Constructors, Inc.; and the Kellogg Company.

Mr. Bratt states that "Each of our Caracas office employees has learned that by working together as a fine team, their collective efforts and enthusiastic contributions will certainly enhance the reputation of TRB&S in Venezuela. The Caracas office looks forward with justifiable enthusiasm and confidence to the successful future of TRB&S, and the profitable operations of our clients in Venezuela."



Panoramic view of Eastern Caracas. Our office is in the tall building in the center.



(Reading from left to right): Seated — Carmen de Pernia; Gladys Ortíz Pérez; Rosa María Gil; Viviane DeLeuze, and Margarita Norgaard. Standing — Edmundo Natera; Antonio Alvarado; Tubilo Lombao; Nicolás Hernández; Andrew Thomas; Dimas Garnier; Alexander Bratt; Isaías Cimarro; Gonzalo Tabare; Juan Rovira; José Mujica; Alberto Peraza; Carlos Rodríguez; José González Valeron; Faustino González and Ramón Pérez.