

## **EUROPEAN FEDERATION OF ACCOUNTANTS ELECTS NEW PRESIDENT**

### **FEE's General Assembly appoints Jacques Potdevin as President and Hans van Damme as Deputy President**

*7 December 2006 – BRUSSELS* – The General Assembly of FEE (Fédération des Experts Comptables Européens) announced today the appointment of Jacques Potdevin as FEE President.

Following his election, Jacques Potdevin commented: "FEE has a duty to represent big firms and small firms from big and small European countries. In FEE, we are just like in the EU: united in diversity". Jacques Potdevin replaces David Devlin in the position, having served as Deputy President for a 2-year term and as treasurer of the Federation for more than 6 years and having established a long and distinguished track record of leadership in the accountancy profession.

Jacques Potdevin recalled that the last years have been exceptional in the history of the profession with the introduction of significant and sometimes radical changes in regulation. He emphasised the growing range of areas in which accountants were involved and he paid tribute to his predecessor David Devlin who, he said had: "not only responded to these challenges in an outstanding manner, but ensured that FEE is now a respected stakeholder in European policymaking and regarded highly for the quality of its work as well as for its values".

He continued: "The challenge for FEE is to facilitate a smooth implementation of these changes for the benefit of the Internal Market and the European profession. For this purpose, I know I can rely on an outstanding Deputy President, a well balanced executive and a highly skilled and dedicated team and it is an honour for me to be trusted with such responsibility".

With an ever expanding agenda, another challenge for the President of FEE is to prioritize. Auditing standards and quality assurance are labelled as "absolute priorities" for the coming year.

Jacques Potdevin added: "Consistent application of International Financial Reporting Standards (IFRSs) is essential and more needs to be done to support convergence between the EU, the US and other parts of the world".

He also stressed the importance of small and medium sized entities (SMEs) to the European economy, stating: "The time has come to pay more attention to SMEs and SMPs (small and medium sized practices). Many accountants are serving small businesses and this is essential for the European economy". He emphasised the need for a cost/benefit analysis to moderate the impact of increasing regulatory burdens on SMEs.

He added: "As a federation, representing the interests of Europe's 500,000 accountants, FEE has the responsibility to constantly communicate with the European Commission on Internal Market issues such as recognition of professional qualifications and other aspects of market regulation or competition. FEE will continue to demonstrate the profession's integrity and expertise by providing solutions consistent with the public interest; integrity must be put forward as the first among all ethical principles".

"In order to reaffirming its commitment to the public interest, FEE should also be active in matters which could become major issues for society", he concluded.

Deputy President Hans van Damme said: "I welcome Jacques' appointment as FEE President and look forward to working closely with him in my new capacity as Deputy President. I fully support his agenda and in particular, the work required to steer the debate on international reporting standards including IFRSs for SMEs. Jacques' long standing pledge to Ethics will be central to FEE's agenda in the forthcoming years. The role he played in helping Central Eastern European Countries build capacity and to join the EU provides an example of his commitment. I am glad to support him in my new role".

FEE Chief Executive Officer, Olivier Boutellis-Taft commented: "I am delighted by the outcome of our General Assembly; Jacques and Hans form the perfect ticket in terms of expertise, backgrounds and geographies. My team and I look forward to working with both of them to continue enhancing FEE's impact and profile".

-ENDS -

For more information contact:

Michael Sotiriou  
Communications Manager  
Tel: + 32 2 285 40 72  
Fax: + 32 2 231 11 12  
Email: michael.sotiriou@fee.be

Notes for Editors:

1. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.

**2. Enclosure 1: Jacques Potdevin short bio**

Jacques Potdevin was born in 1949 in Paris. His father, Roger Potdevin was an Expert-Comptable et Commissaire aux Comptes.

He obtained a Diplôme d'expertise comptable et Commissaire aux comptes and in 1975 Jacques qualified as an independent certified public accountant and auditor. One year later he received a professorship at the Centre de Formation Professionnelle Supérieur de Comptabilité et Gestion, where he taught accountancy until 1987.

During the same period Jacques was involved in the development of the French Quality Assurance System. Indeed, he was first, under the leadership of René Ricol<sup>1</sup>, to develop a form of monitoring quality assurance system for public interest entities on a contractual basis with the French Securities Authority (at the time, the Commission des Operations de Bourse).

---

<sup>1</sup> René Ricol served as President of IFAC (International Federation of Accountants), from 2002 to 2004.

Jacques was Vice-Chairman of a professional association of certified public accountants and auditors (1981-87), coinciding with his election to the Conseil régional de Paris et du Conseil national des commissaires aux comptes in 1982. His involvement in academia continued with his appointment as senior lecturer in 1991 to the prestigious French Business School HEC (hautes études commerciales), where to this day he teaches business valuation and corporate restructuring.

In February 1997 Jacques began his involvement in the European Federation of Accountants, becoming Vice-President in December 2000 and then Deputy President in December 2004. Since 2005 he is the Liberalisation/Qualification Working Party Chairman.

In parallel, he invested considerable energy in providing financial and technical assistance to Central and Eastern European countries preparing for EU membership, most significantly managing the PHARE project in Romania for the EU. He also assisted countries such as Cambodia and Laos to build capacity in accountancy and audit. This extensive experience has best placed him to stand on the committees carrying out evaluations of future FEE members.

Jacques practices as a certified public accountant and auditor in Jacques Potdevin & Associés (JPA Paris), the firm he founded and where he is also Chairman. He is also founder, Chairman and Chief Executive Officer of JPA International and JPA Consulting International, a network of certified public accountants and auditors representing 130 member firms in 41 countries. JPA is active in a wide range of industries, auditing a large number of dynamic French SMEs, as well as listed banks and not-for-profit organisations. JPA also provides independent business transactions expertise.

Jacques has been awarded the following honours by the French state:

Officier de l'Ordre National du Mérite  
Chevalier de la Légion d'Honneur

Jacques is married with three children.

### **3. Enclosure 2: Hans van Damme short bio**

Hans van Damme was born in 1951 in Amsterdam, the Netherlands.

In 1975 Hans graduated with a degree in Business Economics and three years later in 1978 he became a qualified public accountant (Registeraccountant). He is member of the Royal Netherlands Institute of Registeraccountants (NIRVA).

For many years Hans has been active as both auditor and advisor primarily in the financial sector comprising work for banks, financial services institutions and leasing companies. He is member of the transaction services network and involved in cross border due diligence activities. Hans operates as IFRS (International Financial Reporting Standards) reviewer and adviser to financial institutions and is consultant to partners with Financial Services on reporting and auditing matters. With the Financial Services group he was Industry leader for the Leasing profession between 1996 and 2003.

Since 1990 Hans is a Partner of KPMG Accountants, in the Financial Services Group in the Amsterdam office. The Financial Services Group is a multi-



professional group of auditors, tax advisors and consultants operating in the banking, securities and insurance/pensions industries. As Partner, Hans is responsible for the delivery of audit and advisory services to banking, securities and leasing companies.

Hans' involvement with the European Federation of Accountants began 1993 when he became the Dutch representative and member of the FEE 'Banks Working Party' of which he became Chairman in June 2001. Furthermore he is co-Chairman of the Financial Instruments Subgroup of FEE dealing with improvements in IAS 32/39. Starting in 2003 Hans became the Dutch delegate in the FEE Council and member of the Executive Board of which he is one of the 6 Vice-Presidents. His primary areas of responsibility are financial reporting, the endorsement thereof and Capital Markets' activities.

On the basis of the knowledge from his current and former activities, Hans has been speaking on lease accounting issues on which he is considered an authority; in addition he speaks on IFRS subjects in the banking profession and financial instruments.

Hans' present audit clients include international leasing entities in the Netherlands, some international banks and he is the lead partner for the banking settlement entity in the Netherlands as well as a securities and derivatives exchange.

Hans is married with four children.