

ECOVIS Taiwan: managing partner Henry Liao on the company's distinctive company structure and future plans to broaden their range of services

ECOVIS Taiwan provides a comprehensive range of services, such as legal, audit and tax services, to help companies through the process of setting up their business in Taiwan. ECOVIS Taiwan have been providing their services for over 30 years. In this interview, managing partner Henry Liao introduces the benefits of ECOVIS' company structure, the specialized services they offer and their future plans to offer outbound and IT services.

GTO: Please explain the structure of your firm and your connection to ECOVIS.

Liao: ECOVIS has two member firms in Taiwan, one as a law firm and one as an accounting firm. My firm is an accounting firm, where I'm the managing partner, the law firm is managed by Pascal Thien-Ah-Koon as the managing partner. Although we are two separate independent firms, our two firms work very closely to provide better services to our clients. We are members of Switzerland-based ECOVIS International since 2013, which was founded by the Germany-based ECOVIS AG. The name ECOVIS stems from "Economy and Vision". It all originated in Germany in 1909, when two large firms were founded, which were merged in 2003 to become ECOVIS. We currently have 140 offices in Germany, with our HQ in Berlin and our biggest office in Düsseldorf. We had 8500 employees in 2020. Our focus is legal, audit, accounting, and tax services. In the 2018 Worldwide Ranking (Accountancy Age) of global consulting firms, we are No. 15. We are the first German firm on the list, which features very few Europeans in general.

GTO: Would you say ECOVIS is a franchise system?

Liao: While a franchise is generally only allowed to manage their own business, we have voting rights. All the members have the right to vote in the Swiss Association. You are a partner – not in terms of legal liability, but partner in terms of strategy, marketing, and budgets and so on. We elect our board members (management board and supervisory board). Partners meet once to twice a year. All partners know each other personally. We have the same goal together, we are connected. I think the structure is quite special and closer than other firms.



Global Expertise with Local Faces

About Henry Liao

- I grew up in Taiwan and went to Australia when I was 13. I studied Commerce, Accounting and Finance in Sydney.
- The firm was founded by my parents 30 years ago, and I took over as a managing partner in 2010-2011. Since then, the firm started growing and became more international.
- I play golf sometimes and poker, as a personal hobby.



The family culture in ECOVIS is much stronger. We know our partners, their skill, their personality, and therefore we can sincerely recommend e.g., Taiwanese clients to our German partners and vice versa, and follow up with the client's case internally.

GTO: Please tell us about the specialized services you offer and who your typical client in Taiwan would be.

Liao: We call ourselves a "one-stop-shop". We help from the start of the company, going on to the operation, even until the company decides to close - we can also assist you with that! Our clients are multinationals (some of them may be listed in Europe) that want to set up a branch or subsidiary in Taiwan, and local companies (mainly family-owned and medium size). We help them set-up, structure their entity, handle compliance (accounting, tax, payroll services...), audit services, M&As, consulting, business intelligence. The reason we focus on multinationals and SMEs is because we want to help them grow in the Taiwan market and make their road to success a little easier.

GTO: Do you see a chance or business model to support Taiwanese companies for going abroad?

Liao: We are trying to work on outbound services, because as a network, we have hundreds of partners around the world, which is very useful. Currently, we only refer our clients to the partners based in other countries. But we find that the local clients wish for somebody they know personally, and they can meet up with and talk with in their own language. This is the next step we are working on.

GTO: Where do you see your company in the next 10 years? What is your long-term goal?

Liao: We aim to be influential for SMEs on how they should operate in a more efficient way, so they can focus on their main core business - not having to worry about all the compliance, accounting, tax matters. We can take care of all of that for them. Currently we are setting up an IT department for developing IT solutions for our clients. In the finance and accounting world, AI and big data are changing the way we work. Even though Taiwan is so advanced in hardware, we are still lacking behind in software, especially in the accounting industry. Sometimes bureaucracy is just all the paperwork. We want to reduce that, so we can better take care of our clients in topics that really matter. We think that IT is a very important part of the future.

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