

# XLNC Partner Portraits – Interviews with Members

## Marina Golubentseva



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XLNC Member Firm

### **Bellerage Alinga**

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Bellerage Alinga is an XLNC founding member based in Moscow, Russia. Founded in 1999, Bellerage Alinga ranks at present among the Top 5 accounting outsourcing providers for international companies in Russia thanks to its price-quality leadership and a pioneering role in digitalising accounting outsourcing services, with a quarter of their hundred-people-strong team being IT specialists. They provide their clients with all back-office services needed to ensure the smooth running of their business in Russia: migration and registration, accounting and CFO services, tax consultancy, audit legal and IT services. They are No. 1 in 1C-based ERP solutions for international companies (1C is the leading ERP and accounting

programme in Russia, used by 90% of companies).



“ **XLNC: Ms Golubentseva, who are you and what is your firm doing?**

**Marina Golubentseva:** Bellerage Alinga is a provider of complex outsourcing and consulting solutions. Our competences cover all back-office functions needed by international companies active in Russia: accounting and reporting, financial management, tax and legal advisory, business processes automation, financial audit and due-diligence, transformation and consolidation, as well as registration and migration.

I joined Bellerage Alinga in 2007, after more than 10 years in the telecommunications industry, where I rose from accountant to CFO of a Norwegian company's CIS business unit. At Bellerage Alinga, my first role in the company was to lead the financial outsourcing practice. Now, I am heading the Tax Consulting and Audit Department.

“ **XLNC: What was your dream profession when you were a child?**

**Marina Golubentseva:** Honestly, I do not know of any person from my generation who dreamt of being an accountant. As a schoolgirl, I wanted to become a journalist who travels around the globe, meets different people, and witnesses the most exciting events. However, I applied to the economics faculty and never regretted it.

“ **XLNC: Why did you become an accountant / auditor?**

**Marina Golubentseva:** Back then, it was quite a natural choice – such professionals were in high demand, and it seemed to offer good prospects for the future. I started to work as an intern in the financial department of an international

company during my second year at university. Thanks to my older colleagues, I understood early on that it was the right choice for me.

**XLNC: What are your most developed professional skills and why?**

**Marina Golubentseva:** After 25 years of professional experience, I can say that the most important skill is the ability to see the whole picture and to understand the real business situation instead of considering purely tax or financial matters separately from the specific environment. Sometimes the client – who is not a specialist in tax or finance – asks the wrong questions. My goal is to understand his situation and to offer a solution to solve the actual problem, rather than simply answering a particular question that might not be the right one. I believe I am pretty good at it, maybe because of my pragmatic personality and experience as a CFO outside of the consulting industry. Such an approach allows me to be practical and comprehensive, and it is appreciated by my clients.

**XLNC: What is special about your firm?**

**Marina Golubentseva:** Practicality – our core business is outsourcing; we support our clients in their daily operations and go through complicated cases together with them. We are ready not only to advise and consult, but also to assist with implementing solutions in practice.

Comprehensiveness – all our competencies are available to our clients and all departments work together; we provide a one-stop-shop service, and consider all the cases from different angles, to offer the best possible solution.

Technological leadership in the industry – our application, Bellerage Online®, is aimed to simplify and to organise communications and routine transactions, so we can guarantee a high quality of basic operations and focus on more complicated tasks and additional value for the clients.

**XLNC: What was your most difficult professional moment / experience and why?**

**Marina Golubentseva:** I started my career as an in-house accountant, being a client of consulting companies. It means that before I joined Bellerage Alinga, I was buying consulting services, not selling them. It was my personal challenge when I changed industry – to learn how to sell and promote my company, my skills, and my services.

**XLNC: What was your most exciting or rewarding professional experience and why?**

**Marina Golubentseva:** Each large and difficult project closed successfully is exciting. Each happy client who returns with new requests is a reward. Especially if our assistance helped the client to change the business for the best, to expand the activity significantly, to avoid critical mistakes. For the last 13 years with Bellerage Alinga, there were a lot of such cases and each of them was the most rewarding in some sense. But if I had to pick a particular case, we recently supported the merger of a European corporation with a Russian Top-20 company with financial and tax due-diligence. The resulting group increased its capitalisation by seven.

It was also exciting and rewarding to see the company come fourth in the overall ranking of Russian accounting outsourcing companies – meaning that our hard work is recognised by the market.

**XLNC: The best professional advice you received was... and from whom?**

**Marina Golubentseva:** From my father. At one point, I had to choose between joining a mid-sized consulting firm (Bellerage Alinga) or a large multinational corporation, and when I asked for his advice, he told me, "The best satisfaction is to see how your actions bring results." I received a lot of great advice from my father, but this one was really life-defining.

»» **XLNC: Which two or three personalities influenced you the most and why?**

**Marina Golubentseva:** My parents – both my father and my mother are very important to me and they taught and supported me a lot, and continue to do so.

My boss at the first company I worked for – she motivated me to apply for a European Executive MBA programme, which was a view-changing experience crucial to furthering my career.

»» **XLNC: Russian accounting: What should foreigners know about it?**

**Marina Golubentseva:** Russia is on its way to implementing IFRS; however, it is somewhere in the first quarter of this process. Russian GAAP is more regulated, less flexible, and very document-heavy compared to IFRS. I would not say that Russian rules are more complicated, but there are certain differences and specifics which should be considered.

One more important thing about Russian accounting is that it can be influenced by tax regulations. Historically, an accountant in Russia was not only responsible for financial statements and daily accounting, but also for tax returns and communication with tax authorities.

»» **XLNC: Your best advice for clients wanting to do business in Russia?**

**Marina Golubentseva:** Russia is a country with its particularities, or even peculiarities, which should be considered when developing operational, legal, and financial models for doing business here. Some approaches that are good for operations inside Europe, for instance, do not work for deals with Russia. In order to avoid costly mistakes, it is recommended to work with local professionals from the very beginning.

»» **XLNC: How is your firm addressing the challenges caused by the pandemic?**

**Marina Golubentseva:** Thanks to our high level of digitalisation before the pandemic, we were able

to move all operations into remote mode without disruption. Our specialists did not stop working during lockdown, and we were able to deliver all our services without interruption. The sudden and unexpected quarantine showed us that the digitalisation and business process automation strategy that we started 10 years ago was right. Proper employee motivation and availability of the management is also very important in such uncertain times.

»» **XLNC: Where do you see your firm in the next five years?**

**Marina Golubentseva:** It is nice to be in the Top 5 of an official industry ranking; however, it is more important to be a solid partner for current clients and to be demanded by potential ones. We are therefore working on constant improvement of our services and solutions, motivation and education of our personnel, advertising, and development of our brand – all these actions are so that we become better in what we are doing. Seems like a plan for me [laughs].

We want to keep our position as a digital leader in accounting outsourcing for international companies in Russia. Currently, our own mobile application already offers many functions facilitating our clients' daily life.

»» **XLNC: The best place to be, other than your home or your office?**

**Marina Golubentseva:** I like to travel, to discover new places, to see interesting and unusual things. So, the best place if not in the office or at home, is to be somewhere on the road, to do something exciting together with my family. This year's restrictions just remind me how much I love to travel.

»» **XLNC: Your favourite cuisine?**

**Marina Golubentseva:** Oh, I am a multi-cuisine person: Italian lasagne, French foie gras, Swiss fondue, Norwegian fārikål, Japanese sushi, something Korean or Indian – I like to try new tastes as well as visit new places.

” XLNC: *Beer, wine, or water?*

**Marina Golubentseva:** Depends on the occasion: Belgian Ale, Portuguese Rosé and still water – to be exact.

” XLNC: *In your spare time, what is your passion and why?*

**Marina Golubentseva:** My amazing 4-year-old daughter. Travelling. My friends who have very different occupations, visions, and approaches. Books and movies for evenings at home.

” XLNC: *What is the quality you most like in a person?*

**Marina Golubentseva:** Honesty. Kindness. Having a global vision and being open-minded. Commitment.

” XLNC: *What is your favourite Russian movie and why?*

**Marina Golubentseva:** “Irony of Fate, or Enjoy Your Bath” (1976). This is a New Year romance about very different people living in a very unified, standardised world made of Soviet concrete buildings. This comedy is older than me, and it seems that I watch it each New Year and know all the lines by heart.

” XLNC: *Your best advice for younger professionals?*

**Marina Golubentseva:** Be dedicated. No one can be good in everything, but almost anyone is able to reach professionalism in a particular sphere through consistent efforts.

Be curious. If the solution is obvious, go and check – possibly, there is a more efficient one. If it seems that you know everything, look wider and deeper. If you believe you are the best, aim for the next step; there is always room for improvement.

Be ambitious. There is no chance to reach the middle if you don't dream about the top. But not in an ugly way: your colleagues – even in competition – are your best teachers, friends, and support in your development and growth.