

Business in brief: EisnerAmper celebrates 10 years in Cayman

By **Staff** - June 20, 2017

Accounting, auditing and advisory firm EisnerAmper Cayman celebrated its 10th anniversary in the Cayman Islands at The Westin Grand Cayman last week.

EisnerAmper flew in Adam Cheyer, a co-founder of Siri, the digital assistant in Apple's iPhone, as a key note speaker.

Mr. Cheyer, who also co-founded Viv, the digital assistant which Samsung branded as Bixby for the Galaxy S8, gave two presentations to local high school students and the business community, last Thursday.

Ben Leung, EisnerAmper's managing partner, said: "We wanted the pupils at all the local schools to have the opportunity to listen to and meet someone who is a high achiever in the technology field. Moreover the area of mobile technology in particular is relevant now and will become more so in the future."

The evening session was devoted to the future of artificial intelligence. Given that automation has famously reduced the number of blue collar jobs and is anticipated to reduce the number of white collar jobs as well, the presentation addressed how artificial intelligence is likely to affect businesses going forward.

Mr. Cheyer outlined the future of digital assistants which, although ubiquitous on all computer and smartphone operating systems, are not that widely used.

Mr. Cheyer said it will need four things to elevate assistants from a utility "that is nice to have to a paradigm" that every business will need to use.

This would require one assistant that can be accessed from any device for any type of service in a way that can be personalized, he said.

EisnerAmper Cayman started in 2007 as one of the smallest firms in Cayman and has quickly grown its staff and offices, now located at Cricket Square. “The world financial crisis commenced shortly after we launched so arguably it was not the best timing,” Mr. Leung said. “However, there is always a demand for quality, and we positioned ourselves in the market as a firm where senior management were heavily involved in engagements.”

The firm has undertaken many pro-bono audits such as the CI Red Cross, NCVO, CI Chamber of Commerce and Cayman Finance.

James Lewis, partner, said: “We also try and take every opportunity to participate in events supporting charities. Every year we are out at the supermarkets for Veterans Day. We have dress-down days for local charities like Rock Your Socks (Downs Syndrome) and participate in the events such as the 5Ks for the CI Red Cross and Cayman Crisis Centre, also a sponsor for both.”

Butterfield adjusts loan rates in response to Fed

Butterfield announced that in alignment with the 25 basis point increase in the U.S. Federal Funds Rate on Wednesday, June 14, the bank has adjusted its Cayman dollar and U.S. dollar prime rates.

The KYD and USD prime rates for residential mortgages, consumer loans and commercial loans will increase from 4.00 percent to 4.25 percent. The rate increase took effect on June 16.

Estera wins three prizes at Brand Management Awards

Fiduciary and administration services provider Estera has won three prizes for its brand management at an industry awards ceremony.

Estera received the “Best Marketing and Business Development Team,” “Best Rebranding Campaign” and “Brand of the Year” accolades at the Citywealth Brand Management and Reputation Awards in London last week.

The Citywealth awards recognize the best examples of work by marketing teams that support

business development and manage company reputations. The winners were selected by an independent judging panel comprising five senior level managers from prominent financial firms.

The Estera brand was launched in April 2016 following the management buyout of Appleby Fiduciary Business from the Appleby Group in December 2015.

Estera's global marketing team successfully rolled out the company's distinctive new look across ten jurisdictions.

Farah Ballands, chief executive officer of Estera, said: "We are delighted that the sterling work carried out by our dedicated marketing team in launching and so successfully establishing the Estera brand has been recognized. Receiving gold standard awards in the 'Best Marketing and Business Development Team' and 'Best Rebranding Campaign' categories is a real testament to the creativity and implementation expertise that was so effective during our move to the Estera identity," she said.

"Thanks to the exceptional efforts of the team, Estera is now firmly established as a leading player and instantly recognized brand in the industry."

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