



Doing business in the United States

MOWERY 
SCHOENFELD

Your Strategic Partner

International Services

There is no shortage of reasons why business investors choose the United States – from the business-friendly environment and quality of life considerations to specific technology, supply chain, infrastructure and workforce factors. The nation's diversity and openness are what truly allow businesses from all countries and industries to find their place in the market – and thrive.

At Mowery & Schoenfeld, we are dedicated to helping companies enter the United States seamlessly and with ease. The large, diverse market which makes the U.S. so desirable to international investors, also provides complexity. We are here to help navigate local and state norms, laws and requirements - ensuring an easy onboarding process into the United States.

We will guide you as you setup your initial entity - providing counsel on tax and accounting implications. Once you are here, we are available to advise our international clients as you look for service providers to meet your needs - from attorneys, to consultants, to payroll and benefits providers, and beyond. For those preparing to sell a business, our transaction advisory practice specializes in assisting buyers and sellers navigate the process.

For all clients, we strive to act as a partner, helping you solve problems, achieve your goals and enjoy success now and in the years to come.



» Economic Opportunity

The United States is the largest and most stable economy worldwide by GDP and net wealth. We enjoy over \$14.8 trillion of buying power. The U.S. has the highest gross adjusted disposable income of the Organization for Economic Co-operation and Development (OECD) country members. The U.S. is second-largest manufacturer worldwide, representing a fifth of the global manufacturing output.

» Workforce

Over 157 million Americans are active members in the workforce - making it one of the largest worldwide. Over 91% of adults have completed a secondary education, and over 40% hold a college degree. With 70% of employees currently working in the service sector; there is both supply for service and skilled jobs, as well as demand for unskilled labor opportunities. The country is vast, with a diverse population and skills.

» Infrastructure

With a vast and sophisticated infrastructure of ports, rail, highways and waterways, the U.S. ensures raw materials, goods and people can move around the country with ease. We have over 360 commercial ports, welcoming over 11 million freight containers each year.

Why invest in the United States



» Quality of Life

America ranks among the highest for housing, income and job stability, leading to a high quality of life. Visitors and students from around the globe flock to the United States to experience and learn at our world renowned institutions. With a vast and diverse landscape, American's can enjoy different ecosystems and environments all within one country.

» Trading Partnerships

Each year, the United States trades over \$4.2 trillion in goods and services worldwide, making it the world's largest trading nation. We enjoy a strong North American trade alliance, with favorable taxation on goods flowing throughout Canada, Mexico and the United States; in addition to strong partnership and access to markets in Europe, Asia, and around the globe.

» Strong Business Network

The service sector makes up the largest part of the U.S. economy, ensuring you easy access to the highest-quality accountants, consultants, engineers, lawyers and more. With over 20 years of experience, Mowery & Schoenfeld can help you find and partner with the right firms.

PARTNERING WITH MOWERY & SCHOENFELD

We understand your desire to find the right professional team to partner with in the United States. We provide proactive planning, creative thinking, no surprises, on-time delivery of services and the highest value to our partners.

With an experienced internal international tax team, and as an active member of the Geneva Group International, we are here to help with complex and changing international taxation and reporting, accounting, transaction advisory and more. We will be here to provide proactive advice – we are never more than an email or call away, and always respond promptly.



Our Services

As you look to build your business within the United States, we are here to act as your partner and support system. From entity organization to monthly accounting support, to tax preparation and filing, Mowery & Schoenfeld will take a proactive approach to helping you navigate challenges and uncover opportunities.

We will ensure your business remains compliant, minimize its tax obligations and create strategies for continued growth — no matter where in the world you do business.

1 Onboarding

- Our Onboarding services are designed to offer everything you need to break into a new market.
- From the federal and international requirements to local laws, we take a proactive approach to helping you navigate the highly-regulated U.S. environment.
- With over 20 years of established relationships, we can provide referrals and guidance as you select your domestic service providers and vendors.
- Our international onboarding team, made up of Certified Public Accountants and tax professionals, will provide a coordinated, seamless client experience.

2 Tax Services

- We believe tax services expand beyond year-end compliance work. By assisting your decision-making process throughout the year, we ensure you minimize your overall tax liability.
- Our dedicated tax team is made up of professionals who specialize in international and foreign tax issues. We will put our experience to work for you — from entity structuring and transaction planning, to U.S. reporting of foreign ownership and intercompany transactions.
- In addition to U.S. Federal compliance, entities must meet all state and local regulatory requirements. We will ensure all state registrations, income tax, sales tax and franchise tax obligations are met.

3 Audit and Assurance

- We believe assurance is more than just verification of financial data. We gain a deeper understanding of your company's situation, risk and goals to help you make decisions.
- We will work with the auditors of the foreign parent company, ensuring all financial reporting needed to operate a U.S. subsidiary.
- Our experienced team of audit professionals is well-versed in U.S. GAAP (Generally Accepted Accounting Principles), IFRS (International Financial Reporting Standards), and the accounting and financial reporting standards as promulgated by most foreign oversight boards.

4 Inventory

- When you and your inventory are oceans apart, it can be overwhelming to maintain accurate records. With independent inventory confirmations and observation for your U.S. inventory, we can help verify your data and provide the information vital to operating your business.
- We will work with the auditors of the foreign parent company to fulfill the inventory documentation requirements and information requests — ensuring a smooth, effortless annual audit process.

5 Transaction Advisory Services

- Our dedicated Transaction Advisory Services team is focused on the needs of buyers and sellers, and provides subject matter experience and industry expertise.
- We are here to help you navigate the complex and often high-risk situations involved in planning and structuring an international merger, acquisition or other large transaction.
- From before you sign a letter of intent through the adjustment period that follows closing, we will be there to provide honest feedback and facilitate a smooth transition for all stakeholders.

International Partnerships



Geneva Group International (GGI)

As an active member in the Geneva Group International (GGI), a leading global alliance of professional service firms, we leverage the international capabilities and expertise of our member partners. Managing Partner, Jeff Mowery is the North American chairman of the GGI International Tax Practice Group and has presented at over 16 conferences in the past four years. In 2017, Mowery & Schoenfeld was named *Member Firm of the Year*; and in 2019 Jeff Mowery was named *Most Innovative Presenter*.



605 members worldwide
126 represented countries
28.9K employees worldwide
\$5.6 billion in cumulative revenue



United States Corporate Tax Highlights

Foreign companies can avoid withholding and disclosure requirements by establishing a corporation within the United States, rather than a local branch.

Some other tax benefits of being a U.S. Corporation include:

United States corporate income is **taxed federally at a flat 21%**, lower than China (25%), Canada (up to 38%), Mexico (30%), and many European countries.

With credits including Research and Development, Net Operating Loss carry back and carry forwards, and additional incentives for job creation, the **effective tax rate on many corporations is much lower than the statutory 21%**.

There is **no federal or state value added tax**, as imposed by many other countries.

Several states have no income tax, opting instead for minimal franchise or consumption taxes to encourage business development.

The U.S. is a party to tax treaties with many countries, including Australia, Canada, China, Mexico, Russia and much of Europe. These **treaties may allow for a reduced withholding and tax rate for foreign owners**.



About our firm

Our Firm was founded in 1996 by members of large firms looking for a new, more personal way to do accounting. With a focus on building a community of the highest-quality accountants – partnering each day with our diverse network of clients – we realize this vision.

We focus on helping clients solve problems each day. We strive to always maintain our personal touch and entrepreneurial spirit. Our services are diverse and specialized to meet the needs of our clients. Our offices are divided into six service areas (tax, assurance, transaction advisory, specialized accounting, wealth management, business advisory), each designed to meet clients where they are today and help them achieve financial success in the future.

Made up of 10 partners and over 90 total employees, our Firm now ranks among the top 10 in the state of Illinois. We continue to grow our expertise, client base and employee count each year. Our founders and leadership team remain accessible and involved in the growth and support of all staff members. Our Firm is committed to offering exposure to multiple disciplines and projects, while providing the systems and support employees need. We pride ourselves on being nimble, entrepreneurial and looking at all projects and engagements through the lens of our clients.



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