THE LEGACY BULLETIN

ALLIOTT HADI SHAHID · CHARTERED ACCOUNTANTS & CONSULTANCY

# Fifty Years, Four Emirates, One Name on the Door

The working life of **Dr. A. Hadi Shahid** — from a Big Four apprenticeship, through the founding of a UAE practice in 1976, to a national quality first, a global advisory board seat, and the succession he built to outlive him.

DR. A. HADI SHAHID · PH.D. IN ACCOUNTING · FCA (ICAP) · CFE (USA) · FOUNDER & MANAGING PARTNER

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| **50**<br>YEARS OVERALL | **1976**<br>FIRM FOUNDED |
| **3**<br>COUNTRIES OF PRACTICE | **4**<br>UAE OFFICES |

THE RECORD IN TEN LINES

- **Who.** Founder & Managing Partner, Alliott Hadi Shahid Chartered Accountants & Consultancy.
- **Since when.** The firm has served clients since 1976 — five years after the UAE federation itself was declared.
- **Where.** Offices in **Abu Dhabi, Dubai, Sharjah and Al Ain**; practice across the **UAE, Pakistan and Afghanistan**.
- **Experience.** Fifty years overall; forty-plus in practice; four of them as area in-charge with one of the **Big Four**.
- **Qualified as.** Doctorate in accounting; Fellow Chartered Accountant (ICAP); Certified Fraud Examiner (USA) — plus eight further designations.
- **Specialisms.** Audit · commercial law · business & tax advisory · forensic accounting · arbitration · succession management.
- **Network.** Member firm of **Alliott Global Alliance** (210+ firms, 230+ offices, 95 countries); Member of its Advisory Board — EMEA region.
- **A national first.** The firm was the first auditing / accounting firm registered in the UAE to hold ISO 9001 , since 2003.
- **Vetted by.** Registered with the World Bank, the Asian Development Bank and the Islamic Development Bank.
- **Beyond the firm.** ICAP coordinator in Abu Dhabi; founding member of a business council; president of charitable hospitals and schools in Pakistan.

PART ONE · BEFORE THE FIRM

## The apprenticeship that produced a founder

A practice opens twice: once when the door opens, and once — years earlier — when a young professional decides what he is willing to put his name to.

The gap between **fifty years overall** and **forty-plus years in practice** is the apprenticeship. Inside it sit four years as an area in-charge for one of the Big Four — the first job in an accountant's life where the buck genuinely stops.

An area in-charge is not a junior. He plans the fieldwork, allocates the team, faces the finance director when a figure will not reconcile, and carries the file into review. It is where professional *judgement* — as distinct from professional knowledge — is manufactured. It also transmitted the working standards of a global firm to a man young enough to keep them for life.

### Why the ICAP route matters

His professional home is the **Institute of Chartered Accountants of Pakistan**, where he is a **Fellow (FCA)**. ICAP is a training-contract institute in the British tradition: articles served under a practising member, examinations of famously high attrition, ethics enforced by a disciplinary directorate.

Fellowship is conferred for years of continuous good standing — the Institute's way of saying a member did not merely pass, but lasted.

READ THIS LINE CAREFULLY

That tradition produced a generation of professionally **portable** accountants — trained to a British-derived standard, working in English, able to practise credibly in the Gulf, East Africa, Britain and South Asia. Dr. Shahid is one of them. Everything that follows is what that portability looks like when it is exercised for fifty years in one country.

PART TWO · 1976

## Founding a firm in a five-year-old country

The United Arab Emirates was declared in December 1971. The practice opened in 1976 — and has now outlived the country's entire first half-century.

In 1976 the UAE was still assembling its institutions: a young central bank, companies law being drafted into modern form, licensing and customs built emirate by emirate, and an economy about to be transformed by oil. Into that came the one professional service the coming boom would need in enormous quantity — **independent audit**. Every company formed would need books, and every set of books a signature from someone qualified to give it.

- **What 1976 actually means.** The firm predates the UAE's modern companies legislation, VAT (2018) and corporate tax (2023) — and every generation of client it now serves.
- **What it has audited through.** The late-1970s oil boom, the turbulence of the 1980s, the Gulf War, the Asian financial crisis, the 2000s construction boom, the 2008 crash and property correction, the pandemic, and the tax reforms of the last decade.
- **The founding decision.** Build a **total business management and consultancy package** — formation, bookkeeping, audit, advisory, tax — not a narrow once-a-year audit shop. It is why client relationships here are measured in decades.

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**A practice founded in 1976 has audited through every boom and every correction the UAE has known. Longevity of that kind is not a marketing claim — it is a survival record.**

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**And the name on the door.** A numbered company can fail quietly; a firm called *Hadi Shahid* cannot. Every opinion issued for fifty years has carried a personal reputational guarantee, and every partner since admitted has joined a name that already had something to lose. That is why succession later became, for him, a moral question rather than a business one.

PART THREE · THE FOOTPRINT

## Four emirates, four different economies

Read quickly, the office list is four cities. Read properly, it is a deliberate strategy for serving four distinct client economies.

- **Abu Dhabi — the institutional capital.** Government-related entities, large contractors, and the compliance expectations that follow public money. Also where his institutional service concentrated: **ICAP Coordinator**, and founding member then Vice President of the Pakistan Business & Professional Council.
- **Dubai — the trading floor.** Thousands of owner-managed trading houses, free-zone entities and family businesses. The office sits at **04A, Dubai Creek Towers, Baniyas Road, Deira** — the historic commercial heart, where the merchant economy was built long before the skyline moved south.
- **Sharjah — the industrial base.** Manufacturing, light industry and the SME base that supplies the larger emirates.
- **Al Ain — the inland.** Agriculture, education, government services and long-established family holdings, at the Omani border.

> VETTED, NOT MERELY REGISTERED
>
> The firm is registered with the **World Bank**, the **Asian Development Bank** and the **Islamic Development Bank**. Those rosters are a vetting outcome, not a subscription — admission requires demonstrated methodology, independence and quality control. For a UAE national practice, rather than a Big Four branch, to hold them is a statement about the working papers behind the signature.

PART FOUR · THE CRAFT

## What he actually does — and why each piece connects

### Audit & assurance — the discipline of the signature

Audit is not arithmetic checking. It is forming an opinion, on evidence gathered to a defined standard, as to whether financial statements present fairly what is there. A bank lends on audited accounts; a partner buys in on them; a regulator licenses on them; a family divides an estate on them. When the opinion is sound, nobody thinks about the auditor. Fifty years without that failure is the quiet centre of the record.

The technical ground moved repeatedly beneath him — companies law rewritten, convergence on IFRS, auditing standards codified and tightened, independence rules formalised, then VAT and corporate tax pulling audit into direct contact with a tax authority for the first time in the country's history. He re-learned his own profession several times without changing what the signature means.

### Forensic accounting — reading the books backwards

A statutory auditor plans for the *possibility* of fraud. A forensic accountant is called because it already happened. He holds the **Certified Fraud Examiner (CFE)** designation from the United States alongside chartered fellowship — the combination that makes an investigation defensible.

- **The method.** Secure the records; establish what the books say; establish what they should say; reconstruct the difference transaction by transaction; document it so a judge, arbitrator or board committee can follow without taking anyone's word for it.
- **The work product** is not an accusation — it is an evidenced narrative of what the money did.
- **The Gulf dimension.** Much of this is family work. Businesses run for years on trust rather than controls, and the reckoning arrives at a transition — a death, a retirement, a division between brothers. The forensic file is frequently the bill for a missing succession plan.

### Commercial law, arbitration and disputes

Two specialisms sit outside what most accountants ever touch. He is not a lawyer — a distinction careful professionals keep — but an adviser who cannot read the legal architecture of a client's structure cannot advise on it. Much of what businesses actually need sits at the seam: shareholding and profit-sharing, partner admission and exit, valuation clauses, related-party transactions, restructuring.

Arbitration is the Gulf's preferred forum for commercial disputes: private, faster than litigation, decided by chosen experts, enforceable internationally. He operates in both accounting roles there — **expert**, determining the financial question, and **arbitrator**, sitting on the tribunal that decides. Both demand something no examination confers: the capacity to hold a position under well-funded pressure and still be seen as neutral by the side that loses.

> THE DISPUTE CHAIN — FIVE LINKS, ONE PRACTITIONER
>
> - **Audit** — establishes what the accounts said.
> - **Forensic examination** — establishes what actually happened.
> - **Valuation** — establishes what it was worth.
> - **Expert determination** — presents the finding to a tribunal.
> - **Arbitration** — decides the matter between the parties.
>
> Very few professionals in the region can work at every link. His specialism list covers all five.

### Tax — a discipline that did not exist here for most of his career

For most of the firm's life the UAE was, in practice, untaxed. **VAT arrived in 2018; federal corporate tax in 2023.** A generation of businesses that had never filed a return suddenly needed registration, compliance systems, transfer-pricing awareness and structuring advice. A firm founded in 1976 absorbed, in its fifth decade, a discipline its market had never had.

PART FIVE · ACROSS BORDERS

## Abu Dhabi, Karachi, Kabul

Three countries of practice. The third one is what explains the character of the judgement.

- **Pakistan** — the professional homeland. ICAP fellowship, the Institute's coordination work, and later a seat on its Digital Assurance and Accounting Board. A full income-tax and sales-tax regime, a securities regulator and a statutory registry: a very different system from the Gulf, held in competence simultaneously.
- **Afghanistan** — donor-funded and development-financed programmes, international agencies, reconstruction projects, limited local financial infrastructure, and compliance imposed from outside by the funders rather than grown from within.
- **The UAE** — the home jurisdiction, and the base from which both were served.

This is where the development-bank registrations stop being a credential line and become an operational description: producing assurance that a lender in Washington, Manila or Jeddah will accept, in places where local record-keeping will not do the work for you.

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**An auditor formed only in a mature, heavily documented market learns to audit documents. One formed across these three learns to audit reality — then establish what documentation can honestly support.**

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PART SIX · STANDING

## Going global without being bought

Every successful independent firm eventually faces the same choice when clients go international: refuse the work, sell to a network, or join an alliance that gives reach without taking ownership. He took the third road.

The firm became **Alliott Hadi Shahid**, a member of **Alliott Global Alliance** — the sixth-largest multi-disciplinary alliance — 210+ member firms, 230+ offices, 95 countries. The alliance name sits ahead of his own on the door: the client is told first what network stands behind the work, and second whose name guarantees it.

- **What membership delivers.** A vetted counterpart in every major jurisdiction; shared technical resources; a peer network of non-competitors; and admission standards that keep the membership worth having.
- **What it preserves.** Independence. The firm remains owned and governed by its partners, and answerable for its own opinions.
- **The seat that matters.** He is a long-standing **Member of the Advisory Board of Alliott Global Alliance — EMEA region**. Membership is available to any qualifying firm; an advisory board seat is conferred — it means the alliance wanted his judgement in the room when strategy and admission standards were set.

The traffic of influence therefore ran *outward* from the Gulf, not only inward to it. For the generation of South Asian and Gulf professionals watching, that mattered.

PART SEVEN · STANDARDS

## The auditor who submitted to audit

In 2003 the firm became the first auditing and accounting firm registered in the UAE to receive ISO 9001 certification. It is the cleanest piece of evidence about character in the whole record.

ISO 9001 requires an organisation to document its processes, define responsibility at every step, establish records and controls, and submit the whole system to independent external audit — continuously. Demanding for a manufacturer; harder for a professional firm, where the product is judgement and judgement resists proceduralisation.

- **The moral logic.** The profession spends its life telling clients that documented systems and independent verification are what make an organisation trustworthy. This firm declined to exempt itself from its own advice.
- **Being first compounds it.** In 2003 no UAE client demanded it, because no competitor had it. The cost was borne years before the market rewarded it.
- **What it produced internally.** Methodology written down instead of carried in the senior partner's head; defined file review, work allocation, complaint handling and record retention. In short: it made the firm **teachable**.

> THE HINGE OF THE WHOLE STORY
>
> A practice whose methods live only inside its founder cannot be handed on — it can only be inherited as a client list and reinvented. A practice that documented itself in **2003** had already begun, twenty years early, the work of making itself survivable. **Succession was not a late-career interest. It was a policy the firm had been running on itself for two decades.**

PART EIGHT · THE LETTERS

## He never stopped qualifying

Most practitioners stop collecting credentials once the practice is established. He did the opposite — and the pattern is not vanity, it maps exactly onto the work.

| CREDENTIAL | BODY / JURISDICTION |
|---|---|
| Doctorate (Ph.D.) in Accounting | Academic |
| Fellow Chartered Accountant (FCA) | Institute of Chartered Accountants of Pakistan |
| Certified Fraud Examiner (CFE) | United States |
| Fellow | Institute of Financial Accountants |
| Fellow Member | British Institute of Management |
| Affiliate Member | Association of International Accountants |
| Member | Institute of Islamic Banking & Insurance, UK |
| Member | Institute of Internal Auditors — UAE Chapter |
| Chartered Business Consultant | Canada |
| Chartered Financial Consultant | Canada |
| Member | Accountants & Auditors Association, UAE |

- **CFE** underwrites the forensic work. **Internal Auditors** covers controls and governance advisory.
- **Islamic Banking & Insurance** reflects a career practised where murabaha, ijara and sukuk are ordinary commercial instruments, not a niche.
- **British Institute of Management** and the two **Canadian designations** cover management advisory.
- **Accountants & Auditors Association, UAE** is the local professional citizenship a fifty-year UAE practice requires.
- **The doctorate** wins no engagement fellowship would not. It is simply the mark of a man who wanted to understand his discipline at the level of theory — while running a national firm.

PART NINE · SERVICE

## The unpaid half of the career

A professional body is not sustained by those who pass its exams, but by the few who then give years back to it without fee.

### The profession

- **Coordinator, ICAP Abu Dhabi.** The Institute's presence in the country — member contact, continuing development, and representing ICAP to UAE regulators and other professional bodies. An institute appoints as its representative abroad someone whose conduct it is content to be judged by.
- **Board member, ICAP Digital Assurance and Accounting Board.** The board governing digital audit methodology, analytics in assurance, automation, and the digital skills the next generation will need.

- **Member, Advisory Board — EMEA region, Alliott Global Alliance.**
- Member, **Accountants & Auditors Association, UAE**; Member, **Institute of Internal Auditors — UAE Chapter**.

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**Trained on paper ledgers; seated on the board that governs digital assurance. The through-line is not the technology — it is the refusal to be finished.**

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### The business community

- **Founding Member**, later **Vice President** — Pakistan Business & Professional Council, Abu Dhabi. Somebody has to constitute a council: draft the objects, recruit the first members, build the credibility that makes officials take its calls.
- **Senior Member** — Pakistan Business Council, Dubai; presented with an **award of appreciation** in that setting in October 2023.
- Firm membership across the **British**, **Swiss** and **American** chambers in the UAE — where foreign investors first ask who they can trust.

**None of these roles pays.** Each consumed evenings a managing partner running four offices did not obviously have. Repeated across five decades, that is a settled disposition rather than a series of favours.

PART TEN · PHILANTHROPY

## Hospitals, schools, and a medal from abroad

The registers compress it into one sentence: board member and trustee of many professional, social and charitable organisations in the UAE, Pakistan and internationally — and **former President of charitable hospitals and schools in Pakistan**.

Unpacked, that is decades of governance in the two sectors where charitable failure does the most human damage. Charitable hospitals and schools run on donation income that is unpredictable, against costs that are not, serving people who cannot pay, funded by donors — often overseas — entitled to know the money reached the ward or the classroom. The institutions that survive are the ones whose accounts are real.

> WHY AN ACCOUNTANT IN THE CHAIR IS NOT A COURTESY
>
> Placing a chartered accountant of fellowship standing at the head of such a body puts the person best equipped to keep the books honest, the audit clean, the donors properly reported to and the trustees discharging their duty. A **presidency**, as distinct from a board seat, means carrying final responsibility for it.

- **Trusteeship** is the most demanding unpaid service there is — personal responsibility for assets you do not own, on behalf of beneficiaries who cannot supervise you. He has held them across **three**

**jurisdictions**, each with its own legal and reporting regime.

- **Recognition.** A **Medal for community services from the American Biography Institute** — notable for its direction of travel: honoured from outside the region for work done quietly inside it, in board meetings and audit committees.
- **The connective thread.** The professional life rests on the proposition that money should be accounted for truthfully to those entitled to know. The charitable life applies the identical proposition where the stakes are a hospital bed and a school place.

PART ELEVEN · THE LEGACY

## Partners, not employees — and a handover that actually happened

Ask what a professional firm produces and the honest answer is: opinions, and people. The opinions expire with the financial year. The people are the firm.

- **Dr. Syed Qaiser Anis** — Managing Partner.
- **Mr. Zaheer Kaiser Anis** — Partner; joined the firm in early 2009.
- **Mr. Imran Ahmed** — member of the Institute of Financial Accountants (UK); 15+ years across Big Four firms and Alliott Hadi Shahid.
- **Mr. Samir Ahmed Shahid** — business graduate, International University of Missouri, USA; consultancy management, company formation, VAT advisory, audit and due diligence.

Read that bench for what it took to assemble. Professionals trained in the Big Four and *retained*. A specialist qualified in the UK. An American graduate. A partner recruited in 2009 who has given the firm most of two decades. These are people with options — they stayed because the founder spent years making the firm worth staying in, with a partnership path that was genuinely open.

> THE HARDEST SINGLE ACT IN THE RECORD
>
> Appointing a **Managing Partner other than the founder**. It requires accepting that engagements will run in ways you would not have chosen, that clients you personally won will be served by someone else, and that your own name on the door is now being signed under by another practitioner. Anyone can build a firm around themselves; the test is whether it stands when they step back.

PART TWELVE · THE DOCTRINE

## Succession: four transfers, each of which can fail alone

This is the specialism he did not merely study or sell — he executed it on his own firm, in public, over years. Most regional commerce sits in businesses built by one founder, and those founders are reaching the transition now.

- **1. Ownership.** Who holds the equity, on what terms, at what valuation, with what mechanism for admission and exit. The only transfer most businesses actually plan.

- **2. Leadership.** Who decides. A share certificate does not confer the authority to run a business — that is built in the eyes of staff, clients and bankers *before* the founder steps back, not after.
- **3. Knowledge.** What the founder knows that is written nowhere: why a client is handled a certain way, which relationship rests on personal history, where the exposures are buried. This is what documentation and quality systems address — which is why **ISO 9001 in 2003 was a succession decision** before anyone called it one.
- **4. Relationships.** Trust is personal and does not transfer by announcement. It transfers over years: the successor introduced, then accompanied, then trusted alone.

**In a professional practice** the asset is the licence, the reputation and the judgement of the partners — none of which appears on a balance sheet. **In a family business** the framework must additionally survive the family: governance separating the roles of owner, director and employee, so a relative who owns shares is not automatically entitled to run a division — and, in the Gulf, an arrangement coherent with inheritance obligations.

PART THIRTEEN · TODAY

## The mentor: two to four, by appointment

Having built the firm, trained the bench and installed the succession, he turned fifty years of judgement into a distinct practice — one-to-one mentorship and structured succession management.

- **Mentorship.** Career and qualification pathways (ICAP / ACCA / CA route); credibility, ethics and professional judgement; partner-track and practice-leadership coaching; navigating regulators, difficult clients and engagements that have gone wrong.
- **Succession & continuity.** Leadership pipeline and next-generation readiness; partner admission, equity and exit; family-business continuity and governance; knowledge transfer and client handover.
- **Plus the practice areas he has lived:** audit & assurance · forensic accounting & fraud · UAE corporate tax & VAT · arbitration & disputes · valuation & due diligence · governance and senior advisory counsel.

> WHO IT IS BUILT FOR
>
> Founders planning an exit · family firms preparing a second or third generation · accountants on the partner track · managing partners designing a succession framework · finance leaders facing a complex audit, dispute or investigation · young CAs seeking a mentor with five decades of judgement.

Consultations are held by appointment only, 2:00–4:00 PM (GST), in half-hour slots booked through his office. That is not the arrangement of a man maximising volume — it is a practitioner deciding how much of this work he will do, at what hours, and at what standard of attention.

PART FOURTEEN · THE CREED

## Four dispositions, visible at every stage

- **He never stopped qualifying.** Fellowship, then a doctorate; then a fraud-examiner credential from another continent; Canadian consulting designations; Islamic-finance membership in the UK; and finally a seat on the board governing digital assurance.
- **He submitted to the standards he sold.** ISO 9001 in 2003 — cost incurred, discipline imposed, no competitive advantage at the time.
- **He built institutions rather than joining them.** Founding member of a council; coordinator of an institute abroad; advisory board of a global alliance; president of charitable hospitals and schools; trustee in three jurisdictions.
- **He built people and then let them lead.** A Managing Partner other than himself; partners named publicly; trainees returned to the profession qualified for fifty years; and now a practice built around handing the judgement on.

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### “In trust we audit, in truth we advise.”

ALLIOTT HADI SHAHID CHARTERED ACCOUNTANTS & CONSULTANCY

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The motto divides a professional life into its two duties and refuses to collapse them. **Trust** is what the auditor is given by people not in the room who cannot check his work — the bank, the minority shareholder, the regulator, the donor. **Truth** is what the adviser owes the client across the desk, especially on the days that client would prefer something else.

Most careers eventually sacrifice one for the other: the auditor who gets too close loses the trust; the adviser who tells clients what they want to hear loses the truth. The claim implicit in fifty years, four offices, a global advisory board seat, a national quality first, a bench of partners and a medal for community service is that both were held at once, for a very long time — by one man who put his own name on the door and never took the chance to hide behind anything larger.

REFERENCE

## The record, in order

| PERIOD | MILESTONE |
| --- | --- |
| **Pre-1976** | Chartered accountancy training; ICAP qualification; four years as area in-charge with a Big Four firm. |
| **1976** | **Founding** — the firm begins serving clients in the UAE, five years after federation. |
| **1976–2000s** | Expansion to four offices — Abu Dhabi, Dubai, Sharjah, Al Ain — and practice across the UAE, Pakistan and Afghanistan; the partner bench progressively built (Mr. Zaheer Kaiser Anis joins in 2009). |
| **2003** | **ISO 9001** — the first auditing / accounting firm registered in the UAE to receive it. |
| **Through career** | Alliott Global Alliance member firm, with Dr. Shahid on its Advisory Board; World Bank, ADB and IDB registrations. Coordinator of ICAP Abu Dhabi; founding member and Vice President, PBPC Abu Dhabi; Senior Member, PBC Dubai. Presidencies of charitable hospitals and schools in Pakistan; trusteeships in three jurisdictions; ABI Medal for community services. |
| **2018 / 2023** | UAE introduces VAT, then federal corporate tax; the firm builds both practices in its fifth decade. Award of appreciation in the Dubai business-council setting, October 2023. |
| **Current** | Member, ICAP Digital Assurance and Accounting Board; Dr. Syed Qaiser Anis serves as Managing Partner; his own practice centres on mentorship and succession management. |

**Dr. A. Hadi Shahid** — Ph.D. · FCA · ICAP · CFE — Founder & Managing Partner, Alliott Hadi Shahid Chartered Accountants & Consultancy

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*Sources: ICAP Digital Assurance and Accounting Board profile; AmCham Abu Dhabi biography; Alliott Global Alliance member directory and firm profile; the firm's published history (alliottuae.com, alliott.com.pk); British Chamber of Commerce Dubai, Swiss Business Council UAE, Pakistan Business Council Dubai and Pakistan Business & Professional Council Abu Dhabi listings; drhadishahid.com.*

*Not established in the public record and deliberately not estimated here: year and place of birth; family background; schooling and university; year of ICAP qualification and the firm where articles were served; the Big Four firm and years of the area in-charge role; year of arrival in the UAE; years of the Afghanistan engagements; the institution,* *year and subject of the doctorate; the hospitals and schools presided over; the year of the ABI medal; marriage and children; and the dates of each board and trustee appointment. The full 20-page edition carries the same note.*