



Growth Through Insight-Driven Strategy

How We Go to Market, Build Brand, and Inspire Progress



What We'll Cover Today

August 21, 2025
Seoul, Korea

- Who We Are
- CBIZ at a Glance
- Growth Strategy
- How We Go to Market
- Brand Promise & Positioning
- Brand Visibility & Marketing
- Thought Leadership & Lead Generation

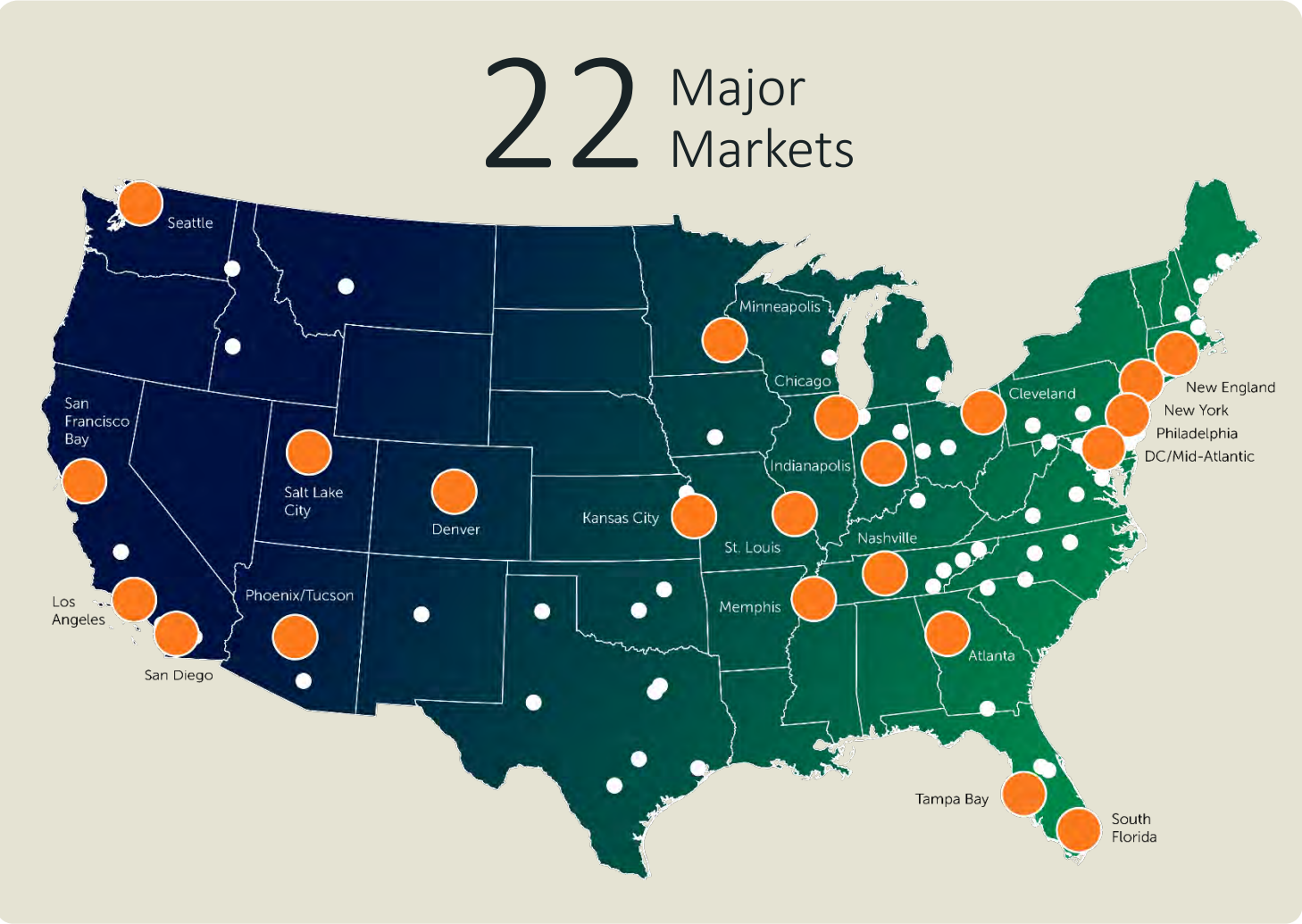
CBIZ – Who We Are

CBIZ is a top national provider of accounting, tax, advisory, benefits, insurance, and technology services.

We bring clarity to complexity and turn insights into action, helping clients grow with confidence.



CBIZ – At a Glance



\$2.8B
In Revenue
as of November 1, 2024*

#7
Top 100
Accounting
Provider
per Accounting Today 2025
Top 100 Firms Report

		
160+ Offices	10K+ Team members	135K+ Clients



CBIZ is a consulting, tax, and financial services provider that works closely with CBIZ CPAs P.C., an independent CPA firm that provides audit, review and other attest services.
* Reflects total company pro forma revenue for fiscal 2024 as if Marcum acquisition occurred on January 1, 2024.

Global Reach

Local Insight. Global Access.



Founding Member

Tailored international solutions from independent advisory firms worldwide.



160+ firms in 114 countries for tax, compliance, and market entry support.



Correspondent Member*

Exclusive U.S. partner across six continents for cross-border guidance.

CBIZ Services

Accounting

- International Capabilities
- Audit, Review & Other Attest Services*
- Outsourced Accounting
- Transaction Services



Tax

- Tax Compliance
- Tax Consulting
- Tax Controversy
- Private Client Services
- International Tax
- State & Local Tax



Advisory

- Transaction Advisory Services
- Risk Advisory Services
- Forensic Consulting & Litigation Advisory
- Financial Accounting & Advisory
- Valuation
- Human Capital Management



Benefits

- Benefits Consulting
- Total Rewards Data Analytics
- Employee Experience Consulting
- Retirement Plan Consulting
- Actuarial Services
- Benefits Administration



Insurance

- Property & Casualty
- Risk Management Services
- Alternative Risk Solutions
- Program & Specialty Insurance
- Individual Insurance



Technology

- Cloud & Infrastructure Solutions
- Managed IT Services
- Cybersecurity, GRC & DFIR Services
- Enterprise Performance & Technology
- Strategic IT Consulting
- Emerging Technology



Breadth, Depth, and the Confidence to Deliver More

CBIZ delivers more than services — we deliver strategic solutions.

- ***Breadth of services*** to meet evolving client needs in one place
- ***Depth of expertise*** across industries and specialties
- ***Tailored solutions*** backed by innovation and insight
- ***The confidence of a national brand*** with local relationships

This is how CBIZ stands out. Delivering more value, solving bigger challenges, and helping clients move forward with confidence.



A man with short dark hair, wearing an orange button-down shirt, is sitting on a light-colored sofa and smiling while looking at a laptop. The background is a blurred indoor setting. The image has a dark blue overlay on the left side with white diagonal lines radiating from the right.

Fueling the Future

Growth Strategy

- Strategic M&A in target markets
- Industry specialization expansion
- Technology adoption (AI, automation)
- Cross-service integration & upsell
- Geographic market expansion



How We Go to Market

Industry Expertise

We bring deep knowledge of the sectors we serve, from private equity and manufacturing to real estate and financial services.

That focus allows us to anticipate challenges, offer relevant insight, and deliver meaningful solutions.

Client-Centered Delivery

We lead with listening. Our approach is built around understanding each client's unique goals and tailoring services that align with their needs, not just our offerings.

National Scale, Local Service

With 100+ offices in 22 major U.S. markets, CBIZ combines the resources of a national firm with the relationships and responsiveness of a local advisor.

The Power of Brand: Insights That Impact

At CBIZ, our brand is a promise: to deliver meaningful impact through clarity, expertise, and actionable guidance.

We combine deep industry knowledge, national strength, and personalized service to help businesses grow with confidence — not just information, but direction.


What “Insights that Impact” Means:

- Clarity that builds confidence in every decision
- Expertise that reveals new opportunities
- Support that grows with your business



CBIZ helps you see what's next—and gives you the power to **act on it**.

A Consistent Look. A Clear Message.



Weathering the Inflation Storm: A Comprehensive Guide for Businesses

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Results Close Oct. 14




CONGRATULATIONS
Daniel Cohen, CPA
on being named a 2024 Top Financial Advisor Tax Accounting by Bethesda Magazine





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CBIZ. Insights that *Impact*

CBIZ helps businesses discover new ways to grow with applied industry knowledge, innovative technology, and data-driven insights that inspire greater possibilities.

[About CBIZ](#) [Discover What's Next](#)

Big Beautiful Bill

Protect Your Position

Insights that Impact

Industry Solutions



CBIZ. *Insights That Impact.*

In real estate, success is more than location -- it's strategy. At CBIZ, we make sense of the numbers, transforming financial complexities into actionable insights for your business.

How We Can Help:

- Dedicated Services:** Integrated solutions that transform real estate opportunities into business breakthroughs.
- Technology:** Leverage innovative technology and data-driven insights to inspire greater possibilities.
- Deep Industry Expertise:** Tailored solutions backed by industry-specific insight to help you seize opportunities, mitigate risk, and drive results.
- Entrepreneurial Spirit:** A relentless pursuit of innovation fueling better outcomes across development, compliance, and operations.

Accounting | Tax | Advisory | Benefits | Insurance | Technology

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CBIZ.COM



CBIZ is built for the middle-market.

Our new national campaign is built for ambitious businesses, inspired by the real challenges mid-market leaders face every day.

Watch how CBIZ helps businesses go



Insights That Impact What Happens Next

Unlock growth with CBIZ services - Advisory, Accounting, Benefits, Insurance & Technology.

[Learn More](#)





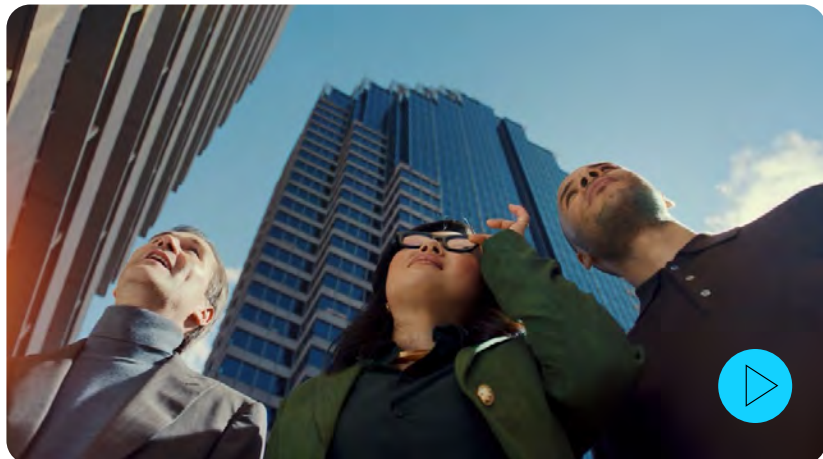
CBIZ in the Spotlight

We invest in brand visibility that builds trust and opens doors.

From television commercials on major business networks to outdoor advertising in key metro areas, CBIZ shows up where decision-makers are.

High visibility. High credibility. Built to support your growth.

Broadcasting the CBIZ Brand



CBIZ is purpose-built to help mid-market firms reach the top, and our national TV campaign brings that message to the screens that matter.

Where We Show Up:

- CNBC
- CNN
- Fox Business News
- MSNBC
- Bloomberg
- Connected TV (CTV) platforms

This campaign reinforces CBIZ's national presence and supports our leaders with brand recognition that builds trust.



Taking the Brand to the Streets

CBIZ shows up where business happens. Our outdoor advertising campaigns include:

- **Eye-catching bus wraps** in major metro areas
- **Strategic billboard placements** near business hubs, financial districts, and commuter routes

Visible. Credible. Built for Growth.



Marketing as a Growth Engine

At CBIZ, marketing is more than a function — it's a growth engine. Our integrated marketing team supports the company with national expertise, local strategy, and the tools to elevate visibility and drive demand.

Our Structure:

Field Marketing

Local marketers embedded with business units to support events, outreach, and relationship growth

Go-to-Market Center of Excellence

A centralized team focused on content, creative, digital strategy, and demand generation

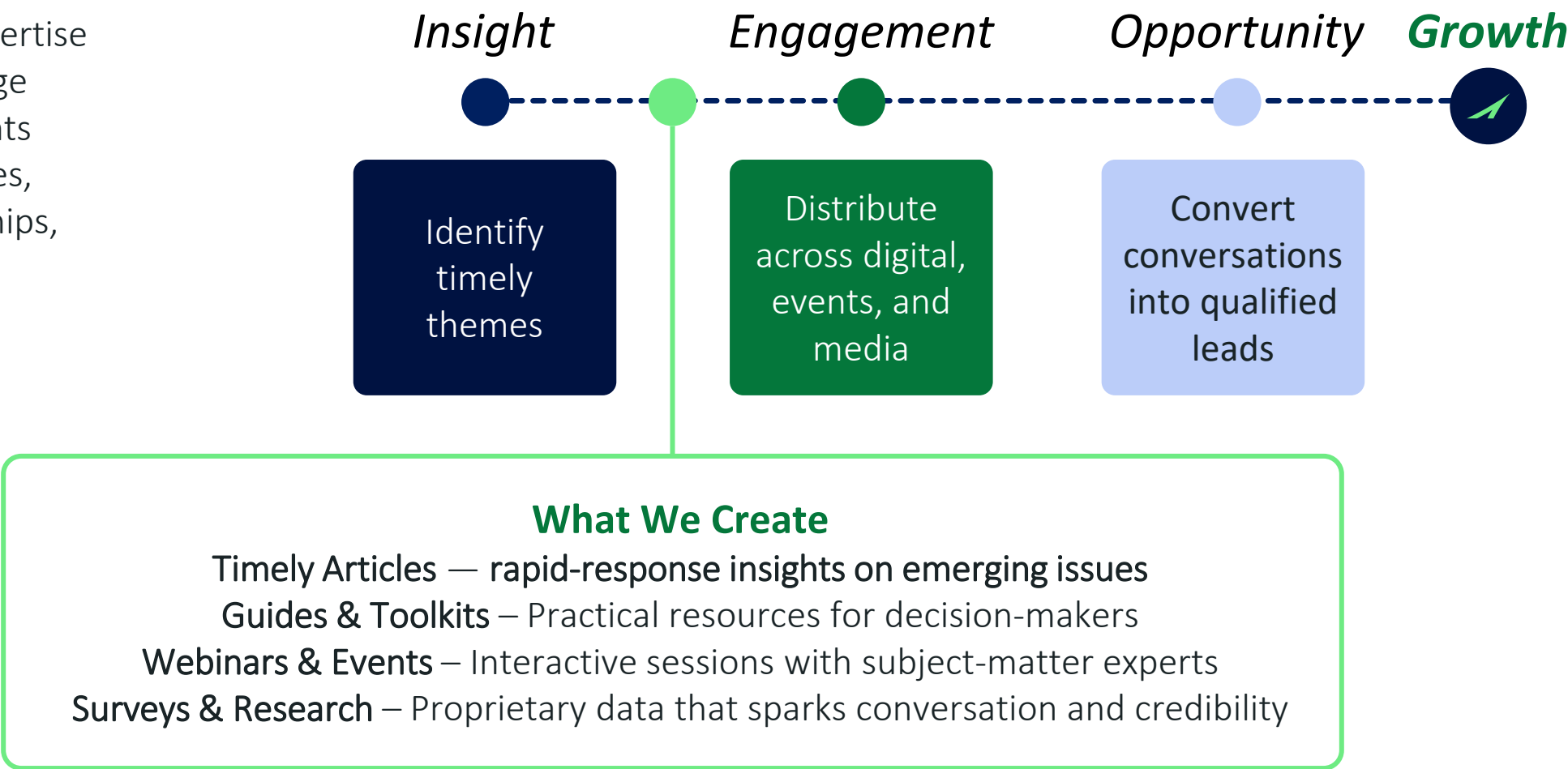
Business Development Team

Strategic support for pursuing new markets, opportunities, and client relationships

From thought leadership and lead generation to sales enablement, CBIZ marketing ensures we show up with purpose and make an impact where it matters most.

From Insight to Impact: Thought Leadership that Drives Growth

We turn industry expertise and market knowledge into actionable insights that engage audiences, strengthen relationships, and generate new opportunities



Industry Alignment That Drives Value

At CBIZ, we organize around industries because that's how clients think. Our cross-functional industry teams bring together specialists from tax, advisory, benefits, insurance, and technology to serve key sectors with precision and depth.

Why It Matters:

- Delivers sector-specific insight tailored to real-world challenges
- Enables proactive, relevant guidance for complex business decisions
- Supports long-term client relationships through deep industry fluency



Client Experience That Fuels Growth

At CBIZ, exceptional service starts with listening. Our dedicated **Client Experience (CX) team** helps strengthen client relationships, retain revenue, and uncover new growth opportunities.

What CX Delivers:

Actionable insights through our Voice of the Client surveys and client interviews

Retention and growth strategies to address at-risk accounts and activate cross-serve potential

Client-centric culture building with feedback-driven decisions, shout-outs, and testimonials

Innovation support with service trend monitoring, pilot programs, and internal consulting

Enhanced learning opportunities through soft-skill and client service training

The CBIZ CX team is our behind-the-scenes partner in driving loyalty, elevating service, and growing smarter — one client at a time.

“OBBA” – H.R. 1

International Tax Changes – Highlights

August 20-22, 2025

Seoul, Korea

Presenter: Adnan Islam, Managing Director (CBIZ USA)
(California remote* & NYC Office)



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Abbreviations/ Acronyms

- **BEAT:** Base Erosion & Anti Abuse
- **GILTI:** Global Intangible Low-Taxed Income
- **FTC:** Foreign Tax Credit
- **CFC:** Controlled Foreign Corporation
- **FDII:** Foreign-Derived Intangible Income
- **QBAI:** Qualified Business Asset Investment
- **TCJA:** Tax Cuts and Jobs Act
- **NCTI:** Net CFC Tested Income
- **NDTIR:** Net Deemed Tangible Income Return
- **OBBBA** or the **Bill:** Public Law 119-21, or H.R. 1
- **US or USA:** United States of America

Abbreviations/ Acronyms (cont.)

- **R&D:** Research and Development
- **FUSSHs or FCUSSs:** Foreign Controlled US Shareholders
- **FCFCs:** Foreign Controlled CFCs
- **FDDEI:** Foreign Derived Deduction Eligible Income
- **DEI:** Deduction Eligible Income
- **IP:** Intellectual Property

The OBBBA – 2025

Introduction

- Signed into law by President Trump on July 4, 2025, the OBBBA is a comprehensive, 900-page legislation that significantly impacts federal income tax, budget, and employee benefit programs.
- Most of the tax related provisions (domestic) are in effect starting FY 2025, however, **most of the changes to the international tax provisions (covered in this presentation) will be in effect as of FY 2026.**



The OBBBA

INTERNATIONAL TAX SIGNIFICANT CHANGES

GILTI CHANGES

1. GILTI Changes

1.1. GILTI Renamed Net CFC Tested Income ("NCTI")

1.2. GILTI Increased Rate

- For tax years of foreign corporations beginning after December 31, 2025, the Section 250 deduction is set at 40%, thus resulting in an effective rate on NCTI for US corporations of 12.6%.
- US corporations are currently taxed on their GILTI at an effective rate of 10.5% due to a deduction under Section 250 equal to 50% of their GILTI).

1.3. Reduction of Foreign Tax Credit (FTC) haircut

- The Bill raises the FTC allowance for GILTI from the current 80% to 90%, which means that no U.S. federal income tax is due on foreign income taxed at an effective rate of 14% or more (formerly 13.125%).
- US corporations are currently entitled to a foreign tax credit for up to 80% of the foreign income taxes paid or accrued by a CFC that are attributable to the CFC's tested income (i.e., a 20% foreign tax credit haircut).

1. GILTI Changes (cont.)

1.4. Expense Apportionment to GILTI for FTC limitation

- This rule limits which expenses can reduce foreign-source GILTI income for foreign tax credit (FTC) purposes. Only two types of deductions are allowed:
 - 1) The Section 250 deduction for GILTI, and
 - 2) Deductions directly tied to GILTI income.
- Interest expenses and R&D costs can no longer be allocated to foreign-source GILTI income. Instead, those costs are reallocated to U.S.-source income, which can make more room to use foreign tax credits against GILTI-related taxes.

1. GILTI Changes (cont.)

1.5. Elimination of QBAI

- The Bill eliminates the NDTIR exclusion on QBAI such that US shareholders would be taxed on their pro rata share of their net CFC tested income.
- The GILTI regime currently provides for an exclusion for a deemed return on the CFC's tangible assets, known as QBAI.
- Generally, QBAI is the average adjusted basis in a CFC's depreciable tangible property used in a trade or business and US shareholders of a CFC are not taxed on an assumed 10% return on the CFC's QBAI, referred to as the NDTIR. This is reported via Form 8993.
- Only the CFC's net tested income in excess of such NDTIR is subject to taxation under the GILTI rules.
- Specific Industries that may be Impacted: For taxpayers holding material fixed assets (e.g., manufacturing) in their CFCs, this change could considerably increase the amount of offshore income that would now become subject to US taxation as NCTI.

The OBBBA

INTERNATIONAL TAX SIGNIFICANT CHANGES

FDII CHANGES

2. FDII Changes

2.1. FDII Renamed “Foreign Derived Deduction Eligible Income (“FDDEI”)

2.2. Increased Rate

- For tax years of Effective for tax years of foreign corporations beginning after December 31, 2025, the OBBBA sets the Section 250 deduction at 33.34%, thus resulting in a 14% effective tax rate on FDDEI.
- US corporations currently benefit from a 13.125% effective rate on their FDII due to a deduction under Section 250 equal to 37.5% of their FDII.

2.3. Elimination of QBAI

- Similar to the elimination of the NDTIR under the revised NCTI rules, the OBBBA also eliminates the return on QBAI for purposes of the FDII (now FDDEI) calculation.
- In this case, the change would benefit taxpayers as it would increase the amount of income eligible for the preferential treatment as FDDEI (under current law, the return on the corporation’s QBAI is subject to the regular 21% corporate tax rate with no Section 250 deduction).

2. FDII Changes

2.4. Expense Apportionment to Deduction Eligible Income (DEI)

- The OBBBA provides that interest expense and R&D expense shall not be allocated to gross deduction eligible income for purposes of the FDDEI calculations. This is another taxpayer favorable change that could increase the amount of income that benefits from the FDDEI deduction.

2.5. Exclusion of Gain from Sale or Disposition of IP and Other Depreciable or Amortizable assets

- The OBBBA would exclude from deduction eligible income (effectively denying the preferential FDDEI income) any income and gain from the sale or other disposition of intangible property (including pursuant to a transaction subject to Section 367(d)) as well as from dispositions of other assets subject to depreciation or amortization by the seller.
- This amendment applies to sales or other dispositions occurring after June 16, 2025, so it does not appear to apply to future inclusions under Section 367(d) with respect to a transfer of IP to a foreign corporation that was completed prior to that date.

The OBBBA

INTERNATIONAL TAX SIGNIFICANT CHANGES

FOREIGN BRANCH CHANGES

3. Foreign Branch Changes

3.1. Sourcing Income from Sale of Inventory Produced in the US

- The Bill modifies the foreign tax credit limitation rules under Section 904(b) by introducing a special sourcing rule for certain sales of US-produced inventory through foreign branches
- Under the OBBBA, if a US person sells US produced inventory through a foreign sales branch, and such inventory is for use outside the United States, up to 50% of the sales income may be treated as foreign source income, thus overriding the general rule under Section 863(b) which would otherwise treat all such income as US-source.
- Prior to TCJA, certain sales of inventory property (which title transferred outside the US), 50% of such sales were considered foreign source income, TJCA modified Section 863(b) indicating that such sales will all be considered US source income.

The OBBBA

INTERNATIONAL TAX SIGNIFICANT CHANGES

U.S. CFC CHANGES

4. CFC Changes

4.1. Restoration of Prohibition of Downward Attribution

- This change blocks the rule that used to treat US companies as owning stock held by related foreign companies.
- This change blocks a rule that used to treat US companies as owning stock held by related foreign companies. For example, a US company owned by a foreign parent won't be longer treated as owning the foreign parent's other foreign subsidiaries.
- The TCJA repealed Section 958(b)(4). This Section prohibited downward attribution of stock ownership from a foreign person to a US person for purposes of determining whether a US person is a US shareholder and whether a foreign corporation is a CFC.
- According to the legislative intent of the TCJA, this change was looking to prevent an inverted US company from “de-controlling” its CFC subsidiaries (e.g., by having the foreign parent contribute property to such CFCs reducing the ownership by the US company to 50% or less). However, the repeal of Section 958(b)(4) resulted in many foreign corporations becoming CFCs in scenarios unrelated to this policy concern.

4. CFC Changes (cont.)

4.2. CFC Inclusion for Foreign Controlled US Shareholders

- To address the policy concerns that motivated the repeal of Section 958(b)(4) in the TCJA, the OBBBA takes a more targeted approach by introducing a new Section 951B that extends the CFC inclusion rules to “foreign controlled US shareholders” (FUSHs) of “foreign controlled CFCs” (FCFCs).
- While these terms are based on the existing definitions of US shareholder and CFC, they include two key modifications:
 - First, to qualify as an FUSH, a US person must own more than 50% (by vote or value) of the foreign corporation (which is an increase from the standard 10% threshold).
 - Second, for purposes of determining FUSH and FCFC status, constructive ownership rules would apply without the limitation under Section 958(b)(4), meaning that stock owned by foreign persons could be attributed downward to US persons. This change would allow downward attribution from foreign persons in determining whether a US person is an FUSH and whether a foreign corporation qualifies as an FCFC.

4. CFC Changes (cont.)

4.3. Permanent Extension of CFC Look Thru Rule

- The Bill makes permanent the look-through rule of Section 954(c)(6).
- Under Section 954(c)(6), dividends, interest, rents, and royalties received or accrued from a CFC which is a related person shall not be treated as Subpart F income to the extent attributable or properly allocable to income of the related person which is neither Subpart F income nor income treated as effectively connected with the conduct of a trade or business in the United States.
- This new rule applies to foreign companies' tax years starting after December 31, 2025, and to related U.S. taxpayers for those same periods.

4. CFC Changes (cont.)

4.4. Modification of CFC Pro Rata Share Rules

- Under the Bill, a US shareholder that owns stock of a CFC at any time during the tax year may have a Subpart F or NCTI inclusion with respect to such CFC even if they do not own such stock on the last day of the year on which the corporation is a CFC.
- The pro rata share of the US shareholder will be the portion of the CFC's income which is attributable to the stock of the CFC directly or indirectly owned by such US shareholder and any period of the CFC year during which such shareholder owned such stock, and such corporation was a CFC.
- The provisions introduced by the Bill, however, do not define a methodology for determining the income “attributable” to each US shareholder when there is mid-year change in ownership of a CFC, so this will likely need to be addressed in the regulations.

4. CFC Changes (cont.)

4.5. Repeal of Election for One-month Deferral in CFC Tax Year

- Eliminates the option for a CFC to choose a taxable year that starts one month before its majority U.S. shareholder's tax year.
- Prior to the OBBBA, an exception existed that allowed such a CFC to elect to use a tax year that begins one month earlier than its majority US shareholder's tax year.

The OBBBA

INTERNATIONAL TAX
SIGNIFICANT CHANGES

BEAT
CHANGES

5. BEAT Changes

5.1. Increase to the Base Erosion & Anti Abuse (BEAT) Tax Rate

- The Bill slightly increases the BEAT rate from 10% to 10.5%.
- This increase prevents a planned larger increase in the rate. Prior to the OBBBA, the rate was set to increase to 12.5% in 2026.
- The OBBBA also makes permanent the favorable treatment of the research credit and a portion of the applicable Section 38 credits (this favorable treatment was scheduled to expire for tax years beginning after December 31, 2025).

The OBBBA

FEDERAL TAX SIGNIFICANT CHANGE

R&D Tax Credit & Section 174 Deduction CHANGES

5. R&D Tax Updates

5.1. Restores full expensing for domestic research and development starting in 2025

- Reversal of the 2018 TCJA's capitalization (slow cost recovery) requirements, in attempt to promote innovation from within USA;
- Immediate expensing of US domestic R&D expenses, with the option to capitalize and amortize over 60 months;
- Acceleration options for previously capitalized, unamortized costs;
- Retroactive treatment for eligible small businesses, potentially unlocking refunds for 2022–2024—but requiring procedural and admin action items;
- The ability to continue to amortize capitalized domestic expenditures while allowing the taxpayer to choose a different option for current expenditures; and
- Clarifications to coordinating provisions, including research credit disallowance and AMT (alternative minimum tax) adjustments.



Thank You

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