



cutting through complexity

Our People

Alumni Edition

R.G. Manabat & Co.

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Luncheon in honor of Australian Ambassador Tweddell



KPMG RGM&Co. recently hosted a welcome luncheon for Australian Ambassador to the Philippines Bill Tweddell on 24 July 2015 at the Tower Club in Makati City.

In attendance during the luncheon were members of the Australian business community in the Philippines and KPMG RGM&Co. executives. These include ANZ Global Services and Operations Managing Director Mark Woolfrey, ANZ Philippines CEO Peter Chan, Blue Cross Insurance President and CEO John Casey, Australian-New Zealand Chamber of Commerce Philippines President Tom Grealy, Telstra Philippines CEO Thomas Beach, QBE Insurance Country Manager Brad Sinnatamby, SMEC Philippines Country Manager Nathalyn Jose, Site Skills Director for Development Projects Jarrod Belcher, BlueScope Steel Philippines President Mauro Cervantes, Australian International School Business Manager Antonio Esteban, Jr. and Australian Trade Commission Minister Counsellor and Senior Trade Commissioner Anthony Weymouth.

RGM&Co. executives present were Chairman and CEO Roberto Manabat, Vice Chairman and Head of Tax, Chief Operating Officer Emmanuel Bonoan, Chief Finance Officer Pacifico Castañeda, Head of Audit Sharon Dayoan and Advisory Partner Michael Guarin.

During the luncheon, Vice Chairman and Head of Tax, Chief Operating Officer Emmanuel Bonoan introduced KPMG's Thought Leadership publication entitled *2015 Change Readiness Index*, a report which evaluates the ability of 127 countries to prepare for, manage and respond to change. He cited the Philippines' strong performance in the survey report where it ranks first in the lower-middle income nations and 33rd in the overall index, above high income countries such as Spain and Italy. KPMG RGM&Co. executives also discussed matters on the upcoming ASEAN integration wherein the Australian business executives expressed their optimism in bringing more businesses into the country. Ambassador Tweddell likewise showed his appreciation for the luncheon hosted by the Firm and acknowledged KPMG RGM&Co.'s important role in bringing more Australian businesses to the country.

Conquering Tax Challenges

The Tax group of KPMG RGM&Co. held a one-day seminar on tax compliance rules, other tax updates and managing a tax audit on 16 July 2015 at the InterContinental Manila Hotel.

The tax seminar covered recent developments on tax laws, rules and regulations, which affects tax compliance / reporting practices and the relevant experiences from recent filings of tax returns. Other updates on withholding taxes, value-added tax, customs, and Securities and Exchange Commission related issuances were also discussed. Finally, the seminar also tackled the questions about tax audits and how to manage them.

Select professionals from KPMG RGM&Co., namely, Tax Partner Myles Maralit, Tax Principal Manuel Salvador III and Tax Director Eugene Pulga, provided finance heads and officers, controllers, accounting and treasury personnel, and compliance and legal officers with the necessary tools to conquer and thrive in today's ever changing tax environment.



Luncheon in honor of Danish Ambassador Christensen



KPMG RGM&Co. hosted a welcome luncheon for Ambassador of Denmark to the Philippines Jan Top Christensen on 18 August 2015 at the Tower Club in Makati City.

In attendance during the luncheon were members of the Danish business community in the Philippines and KPMG RGM&Co. executives. These included Arla Foods Country Manager Jens Christian Krog Nielsen, Arla Foods Vice President for Southeast Asia Patrick Hanson, Danfoss, Inc. Country Manager Allan Almendrala, Global Process Manager, Inc. President Erik Nielsen, Grundfos Holding A/S General Manager Hans Ole Steensig, ISS Facility Services Phils., Inc. CEO Peter Lund, Scan Global Logistics, Inc. Managing Director Klaus Rasmussen, SEMCO Maritime A/S Global Service Manager Jens Kristian Mygent, Scandinavian Solar Corp. President Leo Sørensen, TORM Shipping Philippines, Inc. Senior Finance Manager Crisalde Julaton, Nordic Business Council Philippines Project Manager Joni Koro and Royal Danish Consulate General Honorary Consul General Perry Pe.

KPMG RGM&Co. executives present were Chairman and CEO Roberto Manabat, Vice Chairman and Head of Tax, Chief Operating Officer Emmanuel Bonoan, Chief Finance Officer Pacifico Castañeda, Audit Partner Emy Bagnes, Tax Principal Carmela Peralta and Advisory Partner Michael Guarin.

"We look forward to deepening our strong relationship with the Royal Danish Embassy and the Danish business community in further attracting foreign direct investments in order to sustain our country's strong economic performance," said Roberto Manabat, Chairman and CEO of KPMG RGM&Co.

KCPI joins the 6th Annual Shared Services & BPO Week Philippines



KPMG Consulting Philippines, Inc. (KCPI) supported the Shared Services & Outsourcing Network during the 6th Annual Shared Services & BPO Week in the Philippines on 12 - 13 August 2015 at the InterContinental Manila in Makati City.

KPMG in Singapore Management Consulting Partner Juvanus Tjandra served as the moderator on the topic, *C-suite: Boosting the strategic value of services by pushing beyond transactional process delivery*. Also in attendance as delegates from KPMG were RGM&Co. Partner Imelda Corros and KPMG Hong Kong Partner Ray Slayford.

The annual event provided an avenue for the shared services community to collaborate and think of more creative ways for value-rich, innovative services. Aside from discussing challenges and sharing best practices, notable industry practitioners also tackled topics on cutting edge technologies and new systems, including a CFO forum on how the finance function can add value to the business bottom line. Some of the speakers who shared fresh perspectives and valuable insights were from global companies such as ING, JP Morgan Chase & Co., Sony, Procter & Gamble, Wells Fargo, Shell, Pfizer and Henkel, together with Gawad Kalinga Chairman and Founder Tony Meloto who talked about social innovation.

KPMG Alumnus AA Albano

Formerly with the Advisory group at KPMG in the Philippines and now with ePLDT who is on top of its ICT initiatives, AA Albano has always believed of how big the Firm will become and talks about how to understand the numbers in an intuitive sense.



How many years have you been working for ePLDT? Can you tell us more about your work there?

AA: I've been with ePLDT, the Information and Communications Technology (ICT) arm for around four years. Basically, the company handles the initiatives for ICT and anything outside of telco such as big data analytics, and software integration. I head both Strategic Investments and Acquisition, and Bid Management.

What was your most memorable client experience in the Firm?

AA: I think the most memorable one is with the first client that I had. One of the first was that the staff there was my future wife and it was my first time to be in an actual live audit. What struck me was that the Firm gave us a lot of trust. From the very start, I had a lot of autonomy. I had sufficient guidance. And I enjoyed the fact that I thought I was making a difference, which I was. You were there, you were looking at their books, and you were looking at a real company. These are real numbers, these are real people. For a fresh college graduate, it's good to know all those things with adequate guidance and a lot of independence. It was quite touching for the trust, quite intimidating also because a mistake would mean the client would suffer, but at the same time, it is very fulfilling because you're making a difference.

What were your vision, goals and dreams before entering the Firm?

AA: The basic thing that I wanted to do as well as everyone else, was I wanted to fix the country. And we all want to make this a better place for our kids to be. What I wanted to do was to be a part of the Corporate Philippines and I wanted to do my own little contribution to make life better here for the future generations. And that's still my dream right now.

What were the challenges when you started working for the Firm? How did you overcome those challenges? What did you learn from it?

AA: When I started working for the Firm, no one knew who the Firm was. It was 1997, we were still at the Antel Corporate Center. The Firm was so small that during the busy season, I would order dinner for everyone. There were not enough computers for everyone. There were no notebooks or desktops, so we work on reservation honor system. People would say, "I would use that computer from 8-10 some from 10 – 11." There was no list. People just trusted each other. There were infrastructure challenges because it was young. There were process challenges because it was just starting out. I think that was one year or less than a year since KPMG entered the picture, but it was all fun because we were a bunch of young hotshots. We wanted to make difference. We respected each other. We were very excited. But the greatest challenge that we felt at that time was, it was just us who knew what KPMG was because SGV was the only game in town. We would go to a client and they would say "Sino kayo?" So we got less respect. Our parents were wondering why we were working here. Our friends would ask what firm are we working for. The only people who knew what KPMG was were foreigners because there was only SGV then. That was the biggest challenge at that time. And I'm very happy now that over a period of roughly 17 years the Firm's overcome that. And everyone knows KPMG R.G. Manabat & Co.

How would you describe your working style?

AA: I was exploratory. My style at that time was very academic in the sense that I was relying a lot on the checklist. I was relying a lot on the textbook because I did not have a lot of intuition or understanding. It took a lot of guidance from the partners, managers, and from my seniors to help me internalize the things I studied in class, and to help me fully understand what the numbers meant.

What was your most notable moment in the Firm or the accomplishment you are most proud of?

AA: My most notable acquisition was done here. I met my wife. It was the summer outing in 2000 when we met. Then we got married.

What was your favorite part or the highlight of your role as an employee of the Firm?

AA: What I liked was the fact that way back then no one knew who the Firm was. So we all felt like we were making a difference. We knew that this Firm was going to be big. We didn't doubt that. We knew it was going to be one of the important firms in

the country. We knew we were laying the foundations of the Firm. If we joined the competitor, we would just be one of the numbers over there. But back in the day, we already knew it was going to be big.

What do you miss most about being at the Firm?

AA: Working with young people. The open exchange of ideas that you basically get when working with young people. They are very irreverent, very exciting, and very up to date with the times so you can have an amazing exchange with one another. I was young back then so I also enjoyed being a part of that interaction because as you get older, you lose that.

How did your work experience at the Firm help you in your career and your succeeding endeavors?

AA: It taught me how to deal with people. It taught me how to relate with clients. It taught me how to understand the numbers of a company's financial statement in an intuitive sense. Basically, what the Firm has taught me is that business at the end of the day goes beyond the analysis. It goes beyond the numbers. The heart and soul of it is being with your clients and helping your clients succeed on a personal level.

Which part of your work experience do you think will be most useful for the Firm's professionals today?

AA: I think the people need to gain when they go to a firm, especially during the transition between college until you become a high level professional, first, is to develop work ethics. Then you develop your sense of self-control because you will be tested beyond your endurance and you must be able to handle that well. Then the third thing is to discover your humanity - wherein you're dealing with human beings. You're dealing with people so you have to take care of them and balance things out. Finally, you realize that beyond the human side, this is a business so you have to take care of your clients, and make sure they succeed. Sometimes, somewhere along the way, you're asked to make sacrifices. It's nothing personal, it's for the good of the client, good of the Firm, and the good of everyone involved.

What advice or message can you share with the current and future employees of KPMG RGM&Co.?

AA: Stay as long as you can. There's a lot to learn.

What's the most important thing you've learned from the Firm that you can bring with you throughout your career?

AA: Philippines is world-class. I studied here before I took my masters in Australia and what I learned here is what helped me throughout my studies there.

What are the other things that you've been busy with lately?

AA: My number one priority is of course my faith. I'm not as religious but lately I'm working on discovering my spirituality. We're works in progress. There's a lot of work to be done. The second thing is of course my family. I have two kids. I want to make sure that my kids will have a better life than I have. That's across the range. So if not as good, at least better life for them. Other than that, better parenting, better guidance. Because I think when you have kids, it's not just about giving them more money and putting them in good schools; you have to be there for them and I'm trying to be that type of a parent for them. My wife is trying to do that as well. The other things that I'm trying to work on is preserving my health. So I run regularly. I also swim. And that's basically all of my time. And I travel once in a while.



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Our Values

We lead by example
We work together
We respect the individual
We seek the facts and
provide insight
We are open and honest in
our communication
We are committed to
our communities
Above all, we act
with integrity

For comments and suggestions,
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