On the 2022 board agenda: Consumer & Retail

March 2022

As the country focuses on the path from pandemic to endemic, Consumer & Retail companies can look forward to building on their resiliency and lessons learned over the past two years.

The length of the pandemic has increased the likelihood of recent changes in consumer behavior remaining. Companies should expect to be digital-first organizations with an increased focus on speed and more positive customer experiences across channels. Together with these initiatives goes a need for greater vigilance around cyber security and privacy.

Inflationary concerns will persist in 2022, and companies will need to watch economic indicators and consumer demand signals closely to properly respond. Changes to tax policy are looking less likely, due to a contentious political environment and the challenge of delivering policy change in a midterm election year. Labor shortages will continue for Consumer & Retail companies, particularly in the retail and restaurant sector; to help meet that challenge, companies may need to reevaluate their culture and value proposition to candidates and employees at all levels to attract and retain the talent they need. Supply chain disruptions will remain a concern as well, particularly given the front-line labor dependency in distribution and transportation. Environmental, social, and governance (ESG) and diversity, equity, and inclusion (DEI) are consistently at the top of the board agenda. This is especially true in brand-dependent Consumer & Retail businesses, which must stay focused on corporate purpose and a path to positively impact the environment and communities they serve.

That's a full plate of issues for Consumer & Retail board directors to keep on top of the agenda. They also represent an opportunity for boards to help companies to learn from the unprecedented events of the past two years and remain flexible and resilient for the future.

Drawing on insights from our latest survey work and interactions with directors and business leaders, we highlight eight priority areas for boards in the Consumer & Retail industry to keep top of mind as they prepare to carry out their 2022 agendas.

Deepen the board's engagement in strategy for the increasing digital future.

As Consumer & Retail companies continue to lean into digital engagement with consumers, boards can play a key role by supporting management's pro-active and market responsive investments and encouraging forward thinking around innovation.

Directors have a perspective outside the organization and are frequently aware of market trends and the activities of peer companies both within and in adjacent sectors.

Consumer & Retail boards should be asking:

- How are consumers changing their preferences among brands?
- What are the digital channels they navigate to shop, and the product categories and services they buy?
- How do they research goods and services? How loyal are they to specific brands and products?
- How easily do they switch to a competitor and why?
- And do they have an exceptional digital experience?

Digital technology options can be expensive given the breadth and depth of choices now readily available, and the ROI can be several years down the road. But boards that are knowledgeable of digital trends can effectively probe on the buy vs. build decisions. Helping management clearly articulate what is core to the long-term success of the business and what digital capabilities and solutions need to be foundational will be critical.

In addition to digital technology investments, boards should encourage management teams to think beyond the current challenge or next quarter. The board should push management to think about investing in projects that can bear fruit in three to five years. This advice may require some near-term tradeoffs, but the board should make sure the company is investing to build a sustainable business model that works for the future.

Supply chain is also an area of board focus. Most Consumer & Retail organizations experienced significant challenges with meeting customer delivery commitments in their digital channel in 2021. The visibility of product throughout the entire supply chain became incredibly important. Many companies faced challenges throughout the supply chain from end to end as demand surged and capacity impacted fill rates and on time deliveries. The impact of digital on supply chains requires a complete analysis to improve resilience and agility moving forward. Boards should be asking management for this end-to-end assessment.

Of course, to be effective in fostering an organization's digital future, boards will need to have members with the appropriate experience in technology. The capabilities required to be successful in a Consumer & Retail organization today are vastly different than they were a decade ago. The challenge will be striking the right balance between the innovative ideas of the newer board members with the knowledge of legacy directors who understand the culture and capability to execute effective change in the organization.

Embed ESG, including climate risk and DEI, into risk and strategy discussions—pushing the "what" and the "how."

ESG imperatives are moving to the top of boards' agendas, as consumers, investors, regulators—even employees become more vocal in holding companies responsible for their commitments. The attention is front and center for Consumer & Retail companies, which generally have a far-reaching brand equity. Expect this focus on ESG to intensify in 2022 as standards converge and expectations continue to elevate.

Consumer & Retail boards will need to pay close attention to supply chain resilience, customer preference for sustainable products, cyber security, and DEI in the workforce and at the board level.

The mindset in the Consumer & Retail space around ESG is shifting from being a "nice to have" to being table stakes. Consumer & Retail boards will need to increase their focus on which areas of ESG are material to the company, and of those, which are of strategic significance. Given the importance to all stakeholders: consumers, employees, investors, and the broader community, boards should make sure management is embedding ESG and DEI into their core strategy and initiatives and make sure it is very much a part of driving long-term performance. The tone at the top should be evident at the board level and a clear part of the culture of the organization.

Another key concern Consumer & Retail company boards must continue to probe management on is not only setting goals related to ESG, but beginning to monitor progress against its corporate responsibility commitments, particularly as regulators begin to solidify reporting requirements. Boards must challenge management to prevent any hint of "greenwashing" or "social washing"—that is, making unsubstantiated claims around ESG or DEI. Additionally, where historically, reporting related to ESG has been voluntary and a manual process of collating data from across the organization, boards must understand how management plans to accelerate and control these processes and be prepared to report publicly more quickly and more frequently in the future.

Make sure there is adequate monitoring and response to inflationary, economic, and tax policy changes.

Inflation has quickly elevated over the past 12 months to a top business issue and will likely remain so for the coming year, particularly in Consumer & Retail businesses. Consumer prices were up 7 percent (year over year) in December 2021, a 12-month increase not seen in nearly 40 years. Inflationary pressures are expected to remain elevated in 2022, as supply chain disruptions and labor shortages persist. The latter will put pressure on companies to evaluate wages, automation, and in some cases the ability to open or operate with reduced hours. Distribution and transportation are also areas of rising costs and a significant driver of inflation as demand continues to outstrip supply. This will also persist in at least the first half of 2022 and maybe much further given the importance of labor in achieving speed of delivery to consumers' homes. In 2022, Consumer & Retail company boards will need to closely watch developments in these complex and interconnected areas.

The role of the board is to think about the long-term economic and business environment and not just the near term or next quarter. Right now, there is a lot of uncertainty in U.S. tax policy, after years of relative stability from 1986 to 2017, particularly around the corporate tax rate, which the Biden administration has said it wants to raise to 28 percent from 21 percent.[1] It appears less likely that this policy change can occur in 2022 given the stalemate that is common in a midterm election year. However, it will not fall off the agenda and will need to be included in the future forecast models for Consumer & Retail businesses.

Boards should encourage management to think beyond the midterm election cycle and how to manage the political risk of tax laws changing and how those changes could affect returns on long-term investments.

In Europe, the Organisation for Economic Co-operation and Development (OECD) is working on a global minimum tax proposal that would affect global Consumer & Retail businesses. Boards should be asking how this proposal would affect the organization's strategy and what countries make the most sense to lean into with investments.

Tax departments have developed sophisticated models to gauge the impact of these proposed changes, and given the timing is difficult to predict, it can cause pauses in tax planning activities as organizations wait for the next shoe to drop on tax policy change. Boards should encourage their tax departments to continue to model these changes, but not let important strategic business decisions that will drive customer satisfaction and growth be slowed down by anticipated tax policy change.

In addition, boards may want to consider an advocacy strategy around tax policy, such as, utilizing government affairs resources in support of the company and industry sector. Each organization will have to determine how aggressive a program they would embark on considering their brand and market presence. Some companies may want to rely on trade associations.

ESG has also emerged on the tax agenda. The board should be mindful of the implications of a lower tax rate relative to their peer group and how this may reflect on a company's ESG ratings and broader ESG messaging. Boards should continue oversight of companies' tax policies and help management make sure these decisions align with the company's ESG priorities.

[1] *The New York Times*, The Biden administration seeks to raise $2.5 trillion through corporate tax increases. 2021

As for inflation, Consumer & Retail companies are being affected by price increases for inputs into goods produced and merchandise directly sourced. The tight labor market is also putting pressure on companies to raise wages to retain and attract workers. The board will need to gauge how much of those increased costs can be passed on to the consumer without losing loyalty or the ability to attract new customers.

Consumers are showing they will react to price increases. In a recent KPMG survey, when asked how they would counter rising prices, 22 percent would buy fewer items, 22 percent would buy different brands, and 21 percent would buy private labels.[2]

A key question for boards to probe with management is the length of time inflation will remain above historical norms and how this impacts pricing decisions. Given the significant economic factors and uncertain timing around monetary policy moves, these predictions are difficult to pin down, but are especially important for the board to probe management throughout 2022.

Determine how supply chain disruptions, resilience, and evolution will be prioritized with management.

For Consumer & Retail companies, the supply chain has only increased in importance given the rapid adoption of digital commerce throughout the pandemic and the importance of speed to customer in achieving a great customer experience.

Supply chain is more directly tied to customer experience than ever before, when you consider: product availability; ability to communicate each step of the delivery process to customers; meeting the delivery timeline to the doorstep or the store for buy online pick-up in store; and the ease of the return process. Additionally, as consumers become more environmentally conscious, it is important that your supply chain execution does not reveal the appearance of waste or lacking climate or emissions sensitivity. As an example, have you ever received an order with multiple items in four separate deliveries, or received a package with a box that far exceeds the size of the package, or encountered a retailer that almost encourages overordering given the policy of free returns on all purchases? These examples are occurring and certainly fly in the face of being counter to the climate and sustainability goals in corporate responsibility reports released annually by most companies. As a board member, are you aware of these embedded supply chain practices that run counter to ESG goals, and are you challenging management to find better solutions?

With the supply chain becoming so directly connected to the customer, it has become a source of strategic value for the organization. So, boards are taking a greater interest and are more open to investing in the supply chain and supporting a fundamental rethink of its structure.

Recent events and the pandemic have shown how vulnerable supply chains are to disruptions, of which there are many kinds, large and small. These include unpredictable demand surges that outpace supply chain capabilities, adverse weather events, shortages of product, work slowdowns or stoppages due to health and safety, or striking transportation or port workers.

Boards can use the supply chain disruptions of the past 20 months as an opportunity to assess how well they performed during the pandemic, and based on those findings, create go-forward strategies and resiliency plans that are built to address climate risk, such as severe weather events. To assist in this assessment, the board may want to work with the internal audit function to help enable an independent assessment.

Some questions boards should be asking:

- Is this past year an indication of the future?
- Are the buying patterns, preferences, and channels going to be the same—could they revert to 2019 or continue to accelerate forward at a more normalized pace?
- Was the organization able to anticipate demand changes? How effective was the continuity of supply during both normal and peak periods (like back to school or holiday)?

[2] KPMG Grocery gains are here to stay, Consumer pulse survey, Grocery forecast 2022

- How did the company react to a shortage of a key input or component (like the microchip shortage)?
- Does management have the visibility it needs to anticipate a plant slowdown or a shut down, or more importantly does management know the critical vendors and have back-up plans?
- What does a resilient supply chain look like?
- Do we understand all our risks upfront?
- And where are we diversifying our supply chain to counter those risks?

As an example, a significant risk emerged during 2021 when the delta variant had a tremendous impact in mandated plant shutdowns in Southeast Asia and particularly Vietnam. For footwear and apparel retailers who had diversified significantly from China into Vietnam in the past several years, this became a major issue around the critical holiday shipment period. Many retailers pivoted back to China, which unwound years of work to geographically diversify, and in some cases made volume commitments in China over multiple years. This is a by-product of how intense the supply chain issues were during the pandemic, and now organizations are faced with the question of how to reduce risk in the future.

In assessing new supply chain strategies, boards will need to be prepared to make investments to address supply chain issues exposed during the pandemic. For example, moving from "just in time" to "just in case" where appropriate, expanding same day/next day delivery models, and "near shoring" manufacturing sources all require significant capital expenditures, but deserve questions by the board and strategic analysis by management to determine the best decision.

Ultimately, boards will need to be able to help management strike a balance between efficiency, cost, and resiliency.

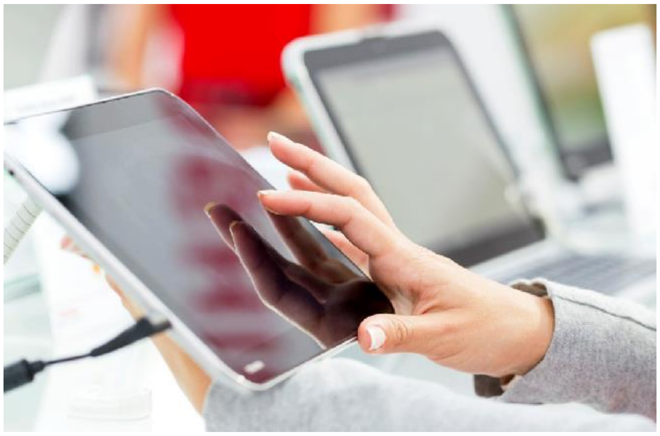
Reestablish the focus on the customer and the evolving customer behaviors and market channels.

Consumer & Retail organizations are making sizeable investments in customer-centric business models, which are evolving rapidly. This is not necessarily new to the pandemic, but more of a reemergence of what many Consumer & Retail companies were strategizing on pre-pandemic. In many instances, COVID-19 allowed companies to receive a "pass" for a less than optimal customer experience due to customers realizing all the challenges caused by the pandemic. For example, late deliveries, out-of-stock merchandise, significant wait times on customer service calls—the list goes on and on, and customers were willing to let those issues slide given the circumstances. That "hall pass" will no longer be provided from customers to businesses, and companies will need to face head-on the challenges they have with ineffective customer experience across the multiple channels of commerce: stores, online, mobile, and store or curbside pick-up.

Boards need to push management to clearly articulate where those customer experience shortfalls were during the pandemic and how permanent process improvements will be made to rectify the situation. That means the board must push management to clearly show the beginning to end journey for improving customer experience. Boards should probe significantly in this area during upcoming meetings.

The pandemic caused most Consumer & Retail companies to make a fundamental shift in activating market channels: expanding online and mobile, activating curbside pick-up, encouraging buy online pickup in store, and enhancing delivery through expanded partnerships. Some consumer behaviors and preferences that arose during the pandemic will remain or even continue to accelerate; however, companies will want to assess if their performance in responding to customer preferences was optimal or could be improved. In most cases, companies can make significant improvements as customer behaviors become more predictable and the channel mix becomes more normalized.

In a recent KPMG survey of consumers, the convenience of having multiple fulfillment options was evident. For online shoppers, approximately 38 percent cited buy online, pick up in store as their top choice; 33 percent prefer home delivery; and 23 percent choose curbside pick-up.[3]



[3] KPMG Grocery gains are here to stay, Consumer pulse survey, Grocery forecast 2022

Post-pandemic, the future of most Consumer & Retail companies will rely on getting customer centricity as accurate as possible using data for personalization and higher order engagement with loyalty customers. This effort cannot be a "one and done exercise" and needs to become a continuous focus on optimizing the customer experience.

Additionally, millennials and Gen Z are moving into their prime buying years and are increasingly showing willingness to alter purchase decisions based on more sustainable products. In a recent KPMG survey of 1,000 consumers, 54 percent of consumers say they are willing to pay a premium for products from brands or businesses with sustainable practices. Additionally, in this survey, millennials and Gen Z are more likely than the general population to always buy sustainable products. As an example, 32 percent will always buy sustainable food and beverage products vs. 21 percent of the general population.[4] Pursuing socially responsible and lower-carbon sourcing and manufacturing may ultimately create value for the organization beyond the environmental benefits as customer cohorts are driven to more responsible brands. However, having a clear understanding of the costs to deliver these benefits is important to know upfront given the likelihood of higher costs until sustainable production practices become more widespread.

Without the board's attention, a clear focus on evolving customer behaviors and market channels could lack the persistence to differentiate in what will become an increasingly competitive environment as online startups have grown exponentially during the pandemic.

To bring value to the organization's customer strategies, boards should consider these steps:

- Bring in digital-native members who have lived through this journey of building and delivering customer-centric business models.
- Be sure management is clearly articulating customer cohorts and their journey maps through the multiple channels prior to purchasing, and probe management on the effectiveness of customer engagement consistency and quality across channels.
- Focus on governance to not only monitor progress, but also as a way of monitoring change as both the customer and the organization begin to pivot out of the pandemic with evolving behaviors.
- Assess alignment of brand with sustainability and understand the implications of sustainable manufacturing practices in order to determine the true costs and benefits to the organization.

Make sure culture and talent are high on the agenda, particularly recruitment, retention, and new skill development.

The world of talent is changing rapidly. The pandemic caused companies to adopt widespread workforce changes with a significant pivot for the corporate workforce moving largely to work from home or hybrid models, but also the front-line store associates becoming fulfillment workers with the growth in digital. As part of this, whether companies like it or not, the culture of the organization has been impacted, and in many cases needs an increased focus. With boards mostly meeting remotely as well, it is difficult to spot the significance of the impact the pandemic has had on culture and requires boards to dig a bit deeper. The great "resignation" or "migration" of talent is real and an outcome of the pandemic. The questions for companies and boards are, how significant is our attrition of talent in the organization, and in a tight labor market, can we attract the talent we need not only to meet existing skillset needs, but also the skills for where the market is headed to an increasingly digital world.

In 2022, boards should expect companies to continue to adjust their talent-development strategies. On the ESG front, more recent generations also have increased expectations for companies to improve gender and ethnic diversity, particularly at management levels, and this includes pay equity. Boards will need to engage with HR and talent management leaders to understand the metrics, data, and reporting that can help it assess the organization's progress around talent. In a constantly evolving world, the associates are impacted by the uncertainty this can create. Boards should expect their organizations to be frequently taking the pulse of their associates via surveys and direct interaction and reporting back on the timely actions taken in response.

Consumer & Retail companies have an increasingly diverse set of skillsets needed and it can often look more like a technology company's set of open requisitions with the importance of data and digital talent in all areas of the business. This should be expected, but boards must realize that these talents are in short supply and the demand is coming from virtually every sector with a skillset than can be fungible across many organizations. Boards need to push to make sure management is being market competitive in the war for talent and that they clearly have the pulse on the market today, not 12, 6, or even 3 months ago.

[4] KPMG Grocery gains are here to stay, Consumer pulse survey, Grocery forecast 2022

Beyond the corporate needs, the most challenging jobs to fill currently and throughout the pandemic have been the hourly, front-line workers at stores, plants, distribution, and fulfillment centers. Economic data clearly indicates that these workers are reluctant to return to the workforce unless a meaningful wage increase or differentiated benefits are part of the deal.

The health and safety concerns remain significant and these workers must be enticed to return. Additionally, many of these workers may have pivoted themselves already to jobs with equal or higher pay that offer work from home options (i.e. customer service center positions). If these experiences are positive for them, they may not return regardless of the increased wages being offered, which makes the war for talent on the front-line even more challenging. Boards must probe on the depth of efforts management is taking and the creativity to differentiate from the competition, which may be a different story market by market.

KPMG recently analyzed this in the paper, "Inflation in Consumer & Retail—Is it Transitory or Sustained," and it is clear from the New York Federal Reserve economic data that workers without a bachelor's degree are demanding, on average, 23.4 percent increases from pre-pandemic wage levels, while those with a bachelor's degree are demanding a more modest 2.3 percent increase.[5] In Consumer & Retail, this shows that entry-level store, distribution center, or plant positions will continue to be a challenge to fill.

As Consumer & Retail companies deal with these very real challenges, the board should be probing on broader questions, like: Is it clear to our associates what we stand for and do we have a clear purpose as an organization? Consumer & Retail companies have built a brand over time, not just externally, but also internally. Now is the time to lean strongly into ensuring the internal brand is strong and has a clear purpose.

At the board level, this work is largely taken on by the compensation committee and falls under the umbrella of employee-centric design, that is, understanding and then providing the experience and benefits tailored to each type of employee within the organization. Given the war for talent, this employee-centric, persona- based thinking is more critical than ever before, and in response, many Consumer & Retail companies are moving forward with greater investments in their human capital management activities. It may be time that this is more frequently on the full board agenda.

Some questions boards can ask:

- What skills and talents are currently at the organization today?
- What skills and talents will be needed in the future? Does the organization need to invest in the development, learning, training, and reskilling of existing employees?
- Are the skills gaps being aggressively filled?
- What is our purpose and value proposition to attract and hire the most talented resources for our organization?
- Is the culture allowing us to fill these roles with the critical talent needed to take the organization in the way that we've committed to stakeholders? How are we indoctrinating new employees into the organization from a cultural perspective?

[5] Federal Reserve Bank of New York's Survey of Consumer Expectations (SCE), 2021

Place a heavy focus on cyber security, ransomware, data governance, and privacy.

During the pandemic, Consumer & Retail companies were forced to aggressively pivot to digital commerce and in some cases brand new ways of selling in the market and reaching their customers. Those with developed e-commerce platforms could ramp up quickly. Companies that had been more focused on store-level, physical selling (product placement, in-store experience, floor set changes, etc.), the disruption was more profound.

This acceleration of digital sales should be a positive rather than a burden as it results in organizations collecting greater amounts of customer data that can enhance marketing efforts and create value. This can bring increased clarity to defining the true customer and customer cohorts that can be targeted in more personalized ways through loyalty programs. However, as one would guess, the other side of the coin and the increased risks to the organization must be carefully considered. The increase in the digital channel (online and mobile) raises the stakes around cyber and ransomware risks and demands a robust data security and privacy strategy.

Given this transformation to digital, boards can no longer be reactive when it comes to cyber security and privacy, or simply treat this as an annual check- up on the board agenda once a year. It is now critical that board members, who may not have a deep knowledge of technology, understand what the cyber and data security challenges are for the business.

The good news is that most Consumer & Retail boards are beginning to have deeper conversations and are making strides in monitoring management's cyber security effectiveness—for example, greater IT experience on the board and relevant committees, company-specific dashboard reporting to show critical risks, and in some instances walkthroughs of table-top exercises by management to simulate a cyber breach or ransomware attack actually happening. Boards should make room in the agenda for these more detailed conversations rather than delegating this to the audit committee or risk committee.

For Consumer & Retail companies in particular, the growth of the extended enterprise has increased dramatically in most organizations with far more suppliers and service providers having direct access to company systems and data, which continues to increase the risk and exposure of a cyber or data security event occurring. Boards should specifically probe deeper with management on the cyber security and data governance policies of suppliers, supply chain partners, and other third parties, especially if the business is highly dependent on their reliability. This means not only having strong contractual terms, but requiring service organization audit reports or performing internal audits of the most critical suppliers in the organization through contractual audit rights. To better oversee cyber security and data governance and privacy, boards should:

- Insist on a robust data governance framework that makes clear how and what data is being collected, stored, managed, and used, and who makes decisions regarding these policies.
- Clarify which business leaders are responsible for data governance across the enterprise—including the roles of the chief information officer, chief information security officer, and the chief compliance officer.
- Make sure the company has three lines of defense (risk owner, risk policy setter, and assurance provider) against data and cyber security.
- Reassess how the board—through its committee structure—assigns and coordinates oversight responsibility for both the company's cyber security and data governance frameworks, including privacy, ethics, and hygiene.

Think strategically about talent and diversity in the boardroom.

As business environments change, Consumer & Retail board members must have the experience and skills that align with the organization's strategy. Likewise, as businesses become more focused on the "S" of ESG, being responsive to DEI programs and transforming their organization around these principles, boards, too, must look to make sure that their own membership is aligned with their companies' goals.

Consumer & Retail companies are facing business-model disruptions, technology innovations, digital changes, and growing competitive challenges. Given their bigger public profile through their brands, they also face greater scrutiny from consumers and investors around diversity and social justice.

Every board member needs to be mindful of these stakeholder concerns and make sure that the board makeup around talent and diversity is such that it is representative of the company and brand.

Board members should be asking:

- How are consumer expectations changing? How are the expectations and the ability to attract and retain talent changing?
- Is the company modifying the way it markets its products, shifting focus to a different demographic?
- How is the business environment evolving?
- Is technology impacting business models? Are key customer demographics represented on the board and within management?
- Are we being responsive with our compliment of board members to address these questions?

The annual evaluation led by the board chairman or lead director can be an opportunity to determine if the board has the relevant skill sets. The board should be very direct and transparent with these self-assessments and choose to make changes or expand the board to cover gaps. Board members whose experience and skills have become less relevant to the organization can be persuaded to step down. Without a proactive process, boards must realize that large investors may take on initiatives to vote out board members and recommend their own slate of proposed directors. Activists can also decide to take a stake in the company and push their way into enhancing the board composition to make perceived needed changes in the organization.

After the annual evaluation, boards should not only summarize the strengths over the past year, but also the opportunities for improvement and create a plan or even a longer-term roadmap to address the areas of change needed to improve at the board level.

Authors

Matt Kramer
National Sector Leader, Consumer & Retail
614-241-4666
mattkramer@kpmg.com

Susan M. Angele
Senior Advisor, KPMG Board Leadership Center
201-307-8198
sangele@pmg.com

Scott Rankin
National Advisory Leader, Consumer & Retail
508-277-3530
scottrankin@kpmg.com

Contact us

Jim Newton
Audit Partner, Financial Institutions, Co-Chair, Board Leadership Centre
KPMG in Canada
416-777-8319
jnewton@kpmg.ca

Janet Rieksts Alderman
Risk Consulting Partner, Co-Chair, Board Leadership Centre
KPMG in Canada
416-777-8441
jriekstsalderman@kpmg.ca

Key contributors

Rob Barrett: Principal, Supply Chain

Sam Ganga: Principal, Commerce

John Gimigliano: Principal, Washington National Tax

Maura Hodge: Partner, Audit

Orson Lucas: Principal, Cyber Security Services

Tim Mahedy: Senior Director, Office of the Chief Economist

Robin Rasmussen: Principal, Human Capital Advisory

Ken Spigarelli: Advisory Managing Director, Supply Chain

Julia Wilson: Advisory Managing Director, Strategy

About KPMG Consumer & Retail Practice

KPMG LLP works with Consumer & Retail companies, from start-ups to large multinational operations, to develop and implement innovative, customer-led growth strategies and tightly-aligned business operations. We provide customized, industry-focused Audit, Tax, and Advisory services, helping to drive greater shareholder value, embed and sustain positive change.

- 550 U.S. partners
- 3,500 global network of partners and professionals
- 24,000 team members globally
- Provide professional services to 78 percent of top 100 Consumer & Retail companies on Fortune 1000

About the KPMG Board Leadership Center

The KPMG Board Leadership Center (BLC) champions outstanding corporate governance to drive long-term value and enhance stakeholder confidence. Through an array of insights, perspectives, and programs, the BLC—which includes the KPMG Audit Committee Institute and close collaboration with other leading director organizations—promotes continuous education and improvement of public and private company governance. BLC engages with directors and business leaders on the critical issues driving board agendas—from strategy, risk, talent, and ESG, to data governance, audit quality, proxy trends, and more. Learn more at kpmg.com/us/blc.

home.kpmg/ca/blc