



Clarity on KPMG Switzerland

Tomorrow starts today

Annual report 2018



Actively shaping future opportunities

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KPMG looks back with pride on a successful fiscal year. Digital transformation in the business world proved to be the biggest positive driver: It lets us perform increasingly comprehensive analyses of client data in Audit, offer standardized processes with rising levels of automation in Tax and has helped us develop innovative process optimization platforms in Advisory. Persistently low interest rates were another positive driver. They created fertile ground for many mergers and acquisitions – although they do bring with them an increased risk of overleveraging. Growing uncertainty in the geopolitical environment had the biggest dampening effect and prompted our export-oriented clients to at least delay possible investments both in Switzerland and abroad.

It was in this promising market environment that we had an opportunity to help many of our clients shape their futures. Our success is testimony to our clients' satisfaction: KPMG boosted revenue significantly in all of its functions. Net revenues rose to CHF 448.5 million (+5.9%) and gross revenues to CHF 602.6 million (+8.6%). Audit generated net revenues of CHF 225.9 million (+6.5%), Tax & Legal CHF 123.6 million (+2.5%) and Advisory CHF 99.0 million (+9.0%).

Important investments and commitments

KPMG has continued to invest substantially: in staff development, in technological innovations and in key partnerships. Last year, KPMG invested some 6% of its revenue in software and technological advances as well as more than CHF 7 million in training and further development opportunities for staff. Some 666 new specialists were hired during the same period of time.

KPMG opened its digital Insights Center in Zurich: Our innovation center analyzes client data and visualizes opportunities, potential as well as risks for our clients. KPMG joined forces with UK-based cyber security firm Immersive Labs to launch the Digital Cyber Academy and also expanded its range of digital transformation services in a targeted manner by acquiring software developer Terria Mobile.

KPMG is aware of its responsibility to help ensure smoothly functioning, stable, transparent financial markets and will continue its efforts in the year to come to position Switzerland as an attractive, sustainable and trustworthy business location.

I would like to take this opportunity to express my gratitude to all our clients, staff and business partners for the enormous success of the past fiscal year.

A blue ink handwritten signature of Stefan Pfister, consisting of a stylized 'S' and 'P' followed by a horizontal line.

Stefan Pfister
CEO KPMG Switzerland

Robust growth at KPMG

⊕ Business development

KPMG has topped last year's record-breaking results and boosted its gross and net revenues even further. The firm's range of comprehensive, problem-solving approaches and its targeted use of digital capabilities are paying off.

New, more comprehensive data analytics

⊕ Audit

Audit improved its results even further with net revenues now up to CHF 225.9 million (+6.5%). This positive development is in part attributable to new technological capabilities on both ends. Not only do they enable financial and leadership processes to be completely redesigned on the clients' end, but also let KPMG standardize, automate and centralize key audit tasks. This enhances both the reliability of our audit results, as well as the relevance of our reporting. Comprehensive data analytics let us offer our clients complementary, innovative assurance services.

The persistently low interest-rate environment combined with pressure to boost stock prices even further have ushered in a scenario in which companies



are increasing their borrowed capital by taking out cheap new loans while, in some cases, reducing their equity capital through stock buybacks. Following years of brisk acquisition activity, many corporate balance sheets contain enormous amounts of goodwill. So far, substantial impairments are only being seen sporadically, yet the gradual downturn in the global economic outlook as well as a variety of uncertainties in global trade call for companies to make prudent use of the assets at their disposal, and this is where critical auditors play a vital role. On a similar note, financial service providers, particularly in the mortgage or rest of the lending business, are well advised to exercise caution in order to prevent the need for future write-downs.

“Many corporate balance sheets contain enormous amounts of goodwill”

Both regulatory pressure and the conviction that stepped-up regulation can solve economic and social problems are still holding strong, especially in Europe. This discussion directly impacts audit services and the expectation gap – or the disparity between an audit firm's statutory mandate and what the public expects the audit firm to do – is widening.

Aware of both its responsibility to help ensure smoothly functioning, stable, transparent financial markets and its social responsibility, KPMG is investing large amounts across the world to develop state-of-the-art audit methods and technologies and to provide employee training. Being a global organization, KPMG deploys diverse teams of auditors and offers targeted development opportunities to build a workforce that has a wide range of professional experiences, preferably in multiple countries and cultural environments.

More computer-aided automation

Ⓢ Tax & Legal

Tax & Legal boosted its net revenues to CHF 123.6 million (+2.5%). The function's good results were partly attributable to high demand for compliance services and related outsourcing solutions, with KPMG guaranteeing its clients integrated solutions. With the use of blockchain and initial coin offerings (ICO) on the rise, KPMG not only offers its clients a one-stop-shop for support on all types of fiscal and regulatory matters, it also helps more traditional companies deal with the new tax rules for digital goods.

The OECD's program on base erosion and profit shifting (BEPS) is currently in the implementation phase and KPMG helps its clients make the necessary structural changes and ensure their compliance. Managed services now account for a growing share of the tax advisory business. These automated, computer-aided, rule-based processes (multi-shore tax reporting, global equity tracker, etc.) make it possible to adopt a legally compliant, reliable, international approach, even for dealing with complex fiscal requirements. It goes without saying that both the new technological capabilities and our clients' expectations of these have a major impact on our training and development program for tax advisors.



Peter Uebelhart
 Head of Tax & Legal

"Importance of managed services on the rise"

The sluggish corporate tax reform process is weighing on the tax advisory business. The uncertain legal situation and the dampening effect this has on new investments in Switzerland will persist until the Federal Act on Tax Reform and AHV Financing (TRAF), which has been approved by parliament, has actually entered into force.

New digital strategies and numerous M&As

Ⓢ Advisory

Advisory increased its net revenues to CHF 99.0 million (+9%). This performance was mainly driven by the large number of major transactions involving Swiss companies for which KPMG provided comprehensive deal advisory services. The largest M&A deals were attributable to the industrial goods, consumer goods, technology, life science and pharmaceutical industries, with the number of cross-sector transactions on the rise. Given that peak returns in the real estate business are still on a downward trend, it is becoming even more important to adequately assess a deal's potential value and risks.



Anne van Heerden
 Head of Advisory

In the industrial sector, forensic services were mainly sought out to get help when dealing with corruption, mismanagement and fraud, as well as third-party risks and compliance management systems. The digitalization of businesses and administration, more frequent cyber-attacks and greater risk awareness on the part of executive management also generated strong, steady demand for our expertise in services related to cyber security, data protection and highly specialized certifications.

"Transformation consulting along the entire value chain"

Advisory services provided to finance and operational departments centered around large-scale technology transformation projects, such as designing and implementing new enterprise resource planning systems (ERP). The same also holds true for an entire series of financial transformation projects, all of which are driven by automation's impact on finance departments, as well as the restructuring of procurement processes, which are increasingly being shifted to the cloud. Here, the life science sector exhibited an enormous amount of momentum.

One key feature of digital transformation consulting is defining a digital strategy and incorporating it into the business strategy. That also involves clarifying and exploiting the potential offered by robots, smart automation and a digital workforce, and KPMG has invested heavily in the development of new process automation platforms to do just that.

Spotlight on digital business strategies

⊕ **Financial Services**

Audit and advisory services rendered to financial service providers performed well. Clients' needs centered around the search for compelling answers to questions about how best to respond to both central banks' expansive monetary policy as well as the persistently low interest rate environment. The increasingly shaky geopolitical climate put a damper on the international economic outlook and posed yet another challenge for capital markets.

Within the financial industry, banks are finding themselves faced with particularly tough challenges. Attracted by the prospect of creating long-term opportunities for profitable growth, they have engaged KPMG to help them carefully examine the topic of digitalization. Targeted

“Fight against cyber risks and money laundering has intensified”

investments in this technology should help them develop new products, services and client interactions. Overall, the search for new business strategies has superseded the torrent of new regulations as the central issue.

Persistently low interest rates and simultaneously gloomy growth prospects are increasingly prompting financial service providers in the mortgage business and other areas of lending to exercise greater caution in an effort to avert future loss risks. Banks, insurance companies and asset management firms are additionally taking special steps to battle cyber risks, financial crime, money laundering and corruption, all of which pose major reputational risks.



38%

Share of net revenues

2018

Philipp Rickert
Head of Financial Services

Insurance companies are taking a close look at issues related to digitalization as well: Internally, they are seeking out ways to boost efficiency and checking into the potential opened up by automation and robotization. Externally, their focus is on establishing new collaborations and partnerships. While insurers are closely examining how they can use their existing client and market data for their own digital transformation, many are simultaneously in the process of expanding their core business and offering related services, including pension fund management and mortgage brokerage services.

Sustainable business development in the regions

⊕ **National Market**

KPMG reported positive business performance in the individual market regions as well. The mid-size market segment is one of KPMG's key mainstays and generates around 40% of the firm's net revenues. Business development in Audit as well as Tax & Legal and Advisory was extremely stable and sustainable. Over the course of the year, KPMG also succeeded in acquiring several high-profile new clients in the regional market.



41%

Share of net revenues

2018

Reto Benz
Head of the Swiss Market Regions

KPMG invested heavily in 2018: Not only in targeted measures to promote its young talent at the individual sites, but also in efficient, automated, digitalized processes and the development of multidisciplinary services from one source. This is particularly beneficial to the firm's regional clients.

The main drivers and changes affecting regional clients are: Digital transformation, the huge regulatory burden in areas like data protection, continued legal uncertainty in connection with the corporate tax

“Legal uncertainty is putting a damper on SMEs' willingness to invest”

reform, ongoing efforts to negotiate bilateral relationships between Switzerland and the EU, as well as general geopolitical uncertainties.

KPMG is actively involved in the regions in a number of different ways: Through cooperative efforts with key networks and local companies on specific topics like cyber security and taxes; through participation in trade associations and chambers of commerce and also through partnerships with regional innovation initiatives.



Our success is built on a foundation of public trust

Quality and Risk Management

Trust stands at the center of everything we do and at the heart of the KPMG brand. Whether we are providing audit or advisory services, our clients and the general public have the right to expect that we render our services with the requisite objectiveness, independence and reliability, and that we do so with impeccable quality and without losing sight of third-party interests. We take this very seriously and strive to live up to these expectations by instilling a high work ethic in our staff, making ongoing investments in our quality assurance system and upholding a fixed Code of Conduct that defines our ethical values, the first and foremost of which is individual integrity.

The past few years have brought steady increases in global interconnectedness, legal and regulatory complexity, pressure on companies and their staff as well as the risks associated with these factors.

Coming hand-in-hand with these is a rise in the public's expectations of audit and advisory services. KPMG and the other major audit firms around the world have recently found themselves confronted with negative headlines because they were not always able to meet these expectations. Auditors and advisors alike are called upon to keep their eye on the "big picture" and to identify and address warning signs at an early stage.

KPMG is responding to these developments by launching a broad-based, global transformation program that focuses on the topic of audit quality. Within the scope of this program, we are embedding audit quality even more firmly as a strategic component of our organization, introducing a new audit methodology, defining additional supervisory and control mechanisms and strengthening the duty of accountability within our international network. At the same time, we are still holding tight to the multidisciplinary, collaborative approach we have cultivated between our top-notch specialists in Audit, Financial Services, Tax & Legal and Advisory because only the combined expertise of the "right" team will put us in a position to satisfy these high-quality standards – both yours and ours!

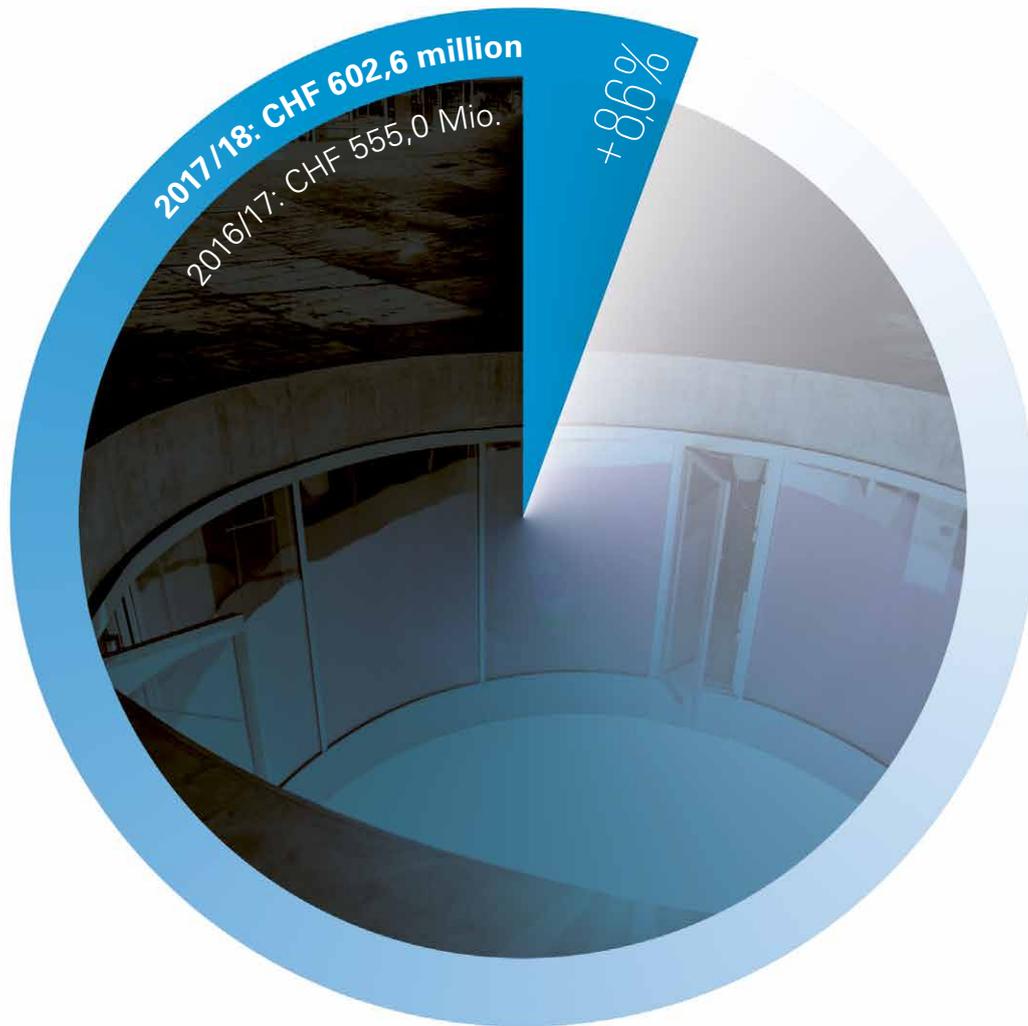


Philipp Hallauer
Head of National Quality & Risk Management

"Auditors and advisors alike are called upon to keep their eye on the 'big picture'"

Annual result 2017/18

Gross revenues 2017/18
Total: CHF 602,6 million



⊖ [Annual report 2018](#)

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Gross revenues	2018 in CHF million	2017 in CHF million	Change in %
Total gross revenues¹	602,6	555,0	+8,6

¹ Gross revenues include out-of-pocket expenses and services charged through KPMG Switzerland.

Net revenues 2017/18

Total: CHF 448,5 million

225,9 Audit
CHF million
Change **+6,5%**

123,6 Tax & Legal
CHF million
Change **+2,5%**

99,0 Advisory
CHF million
Change **+9,0%**

Net revenues	2018	2017	Change in %	Share of revenues in %
	in CHF million	in CHF million		
Audit	225,9	212,1	+6,5	50,4
Tax & Legal	123,6	120,6	+2,5	27,5
Advisory	99,0	90,8	+9,0	22,1
Total net revenues²	448,5	423,5	+5,9	100,0

People	2018	2017	Change in %
Total employees as of 30.9.2018	2'103	2'021	+4,1
Total FTE as of 30.9.2018	1'980	1'895	+4,5

² Net revenues refer to services rendered by KPMG Switzerland.

Safeguarding public trust



➔ Quality and Integrity

Five Questions

— to —

Ed Cannizzaro

Global Head of
Quality, Risk & Regulatory

— & —

Philipp Hallauer

Head of Quality & Risk
Management,
KPMG Switzerland

The way we work is just as important as the work itself. Everyone at KPMG is responsible to adhere to our commitment of quality and integrity. It is essential that we all understand the values, principles and processes that help us act objectively and uphold the highest professional standards while maintaining our independence.

The standards we set ourselves go beyond compliance with law. We have set a higher benchmark to help ensure we also act ethically and in the public interest. We want to act as role models, promoting exemplary ethical behavior and ensuring that our own actions serve public trust. This approach benefits our people, our firm, our clients, and the wider communities in which we operate.



How do you define public trust in the context of your business?

Ed Cannizzaro Public trust for KPMG is quite simply the confidence our stakeholders have in our firm, not only in the quality of the professional work we perform, but also the culture of the firm and the ethics and values of the people within in it.

Philipp Hallauer Public trust underlines the crucial role we play to make the economy work. We are well aware that it is key to our success and that we have to earn it, day by day.

How do you know you work for the “right” clients?

Ed Cannizzaro We place a huge emphasis on our client acceptance and client retention procedures. This involves an assessment of the prospective client’s business as well as service-related matters. It includes obtaining and analyzing ‘know your client’ information on the prospective client, its key management and significant beneficial owners. A key focus in this review is the integrity of management. The evaluation considers breaches of law and regulation, antibribery and corruption, as well as ethical business practices, among other factors.

Philipp Hallauer In today’s global and dynamically developing business environment, it is critical that we understand a prospective client’s background, the key players’ track record, and the purpose of a proposed engagement. KPMG applies a strict four-eye principle to all its client and engagement acceptances, and depending on the risk factors identified, different levels of risk management are involved in the approval process.



☉ **Ed Cannizzaro**
Global Head of Quality, Risk & Regulatory



☉ **Philipp Hallauer**
National Head of Quality & Risk Management

How do you ensure your people live KPMG's values and comply with internal policies and applicable laws and regulations?

Ed Cannizzaro Our approach starts with the people we recruit. We look for the right values as well as skills in the people who join our firm. We have a culture of continuous professional development and learning, where ethics and values are reinforced through learning, coaching and policies which are designed to ensure compliance with applicable laws and regulations.

Philipp Hallauer Our Code of Conduct sets out what we expect from our people. The "tone from the top," the way our leadership acts and communicates, underlines the importance that we attribute to our values. Compliance is ensured through a combination of extensive training and monitoring programs.

How do you prevent the abuse of insider knowledge by Partners and staff?

Ed Cannizzaro We know and respect the fact that our position can lead to Partners and staff possessing what could, if used inappropriately, be considered as 'insider information'. To avoid this situation KPMG people must maintain confidentiality of all client and former client information, and must affirm their understanding of the rules governing confidential client information and the prohibition of insider trading in writing once a year.

Philipp Hallauer Additionally, KPMG policies require that our people must be free from prohibited financial interests in, and prohibited relationships with, audit clients, their management, directors and significant owners. KPMG's policies go beyond those of the IESBA (International Ethics Standards Board for Accountants) Code of Ethics by prohibiting all Partners – irrespective of their member firm and function – from owning securities of any audit client of any member firm.

What are you doing to continuously improve in terms of quality and risk management?

Ed Cannizzaro Meeting our public interest responsibility, and earning and maintaining public trust, demands that we have a relentless focus on quality and integrity. We understand that we need to drive continuous improvement and go beyond simply complying with laws and regulations. We do this through robust quality monitoring within KPMG, with a focus on getting to the root cause of quality issues and effective remediation. We are also working closely with regulators, business, investors and other key stakeholders to understand their evolving issues and enable KPMG to meet their changing expectations.

Philipp Hallauer KPMG and the profession as a whole have been facing significant criticism in the recent past. The Swiss KPMG member firm is highly committed to join the important quality initiatives that our global firm is undertaking to respond to the current challenges. A key focus of our efforts here in Switzerland is placed on further strengthening our audit quality and rigorously maintaining our independence.



ROUNDTABLE

☎ **Stefan Pfister**
CEO
KPMG Switzerland

“Robots
cannot take
the place of
human
interactions”



📍 **Marianne Janik**
CEO
Microsoft Switzerland

Digital transformation is triggering tectonic shifts in business and society. This is a major challenge to the zeitgeist. Businesses need to adapt how they think and realign themselves. The working world is undergoing changes and demanding new collaborative approaches. Dr. Marianne Janik, CEO of Microsoft Switzerland, and Stefan Pfister, CEO of KPMG Switzerland, discuss future challenges facing Switzerland as a business location.

Can Arikán How do you, yourself, see Switzerland positioned as a business location?

Marianne Janik Switzerland has an extremely strong brand essence made up of three components: Innovation plays a huge part in it, with the second component being security, and education or the Swiss education system forming the third component. Yet the big question is how we can make better use of existing potential. I'd like to launch a dialog about how the country of Switzerland could leverage digital technology for even greater achievements.

And as a business consultant, where do you think Switzerland is currently positioned as a business location?

Stefan Pfister We're all familiar with the country rankings and I'm sure we're among the top-ranked locations in all of them. But that's a retrospective view, if you ask me. I'm more concerned about what we see when we look toward the future. We can't afford to recklessly let our strengths and unique characteristics just slip away.



Interview conducted by
Can Arikán

Are we hearing a bit of skepticism or do you feel confident?

Marianne Janik The fact that the ingredients in Switzerland's brand essence are so strong makes me feel extremely confident.

Stefan Pfister Confidence is definitely the right word. Because the right topics are up for discussion. The question is: How quickly can we get new solutions on the ground? Plus, the academic situation isn't quite where it should be to meet the needs of businesses. Training opportunities have to be brought up to speed, especially in the digital realm. This is an area where we've fallen behind English-speaking countries.

Marianne Janik The Lehrplan 21 curriculum project definitely lays a solid foundation for this. Then there's the question of retraining and further education. This discussion is still being conducted with a great deal of restraint in this country.

KPMG and Microsoft have set themselves the goal of lending companies a hand in their efforts to successfully shape their own futures. Do you see this responsibility as a burden?

Stefan Pfister Not at all, to me it's a pleasure, an incentive and, last but not least, an obligation. We consider ourselves an extension of the academic world. Young people come to us expecting to continue following a steep learning curve. They can also choose to switch over to the business side of things and gather more experience there. It is vital to our survival to remain at the forefront of efforts to develop future scenarios for our country.

Marianne Janik We, too, consider it an obligation that we are only too

happy to meet. We've been in Switzerland for thirty years now. We have a network of 4,500 partners, many of which are SMEs. It's our mission to make new technologies accessible to both businesses and individuals and to help them use these technologies. In terms of culture, Switzerland has one major strength: Its consensus-building process. This willingness to cooperate is a huge advantage in the digital economy. We've defined "Three Cs" that will help us and our clients on the path toward digitalization: Creativity, collaboration and consensus. Nowhere are the conditions better for this than in Switzerland.

Do you think digitalization will create more jobs in Switzerland or eliminate them?

Marianne Janik Human beings have a hard time predicting the future. But if we look at the situation on the job market and see more vacancies than even a large-scale reduction in jobs could eliminate in the near future, my outlook is not very gloomy at all.

Stefan Pfister Not everybody will be able to keep pace with the requirements of higher-level job profiles. Since automation will eliminate many simpler tasks, we will have to very consciously focus on creating jobs for people who aren't as well trained.

Marianne Janik This touches on the discussion surrounding a universal basic income. Switzerland is one of the pioneers on the topic. I think it's worth discussing things like this. What I mean by that is that we approach these topics maturely and with an open mind, that we have confidence in our ability to shape our own future rather than simply letting ourselves be impacted by it. Digitalization isn't a virus, it isn't a sickness.

Major global groups and corporations – like Microsoft and KPMG – anticipate the future and are shaping this transformation in both the business world and society. They create a fait accompli.

Marianne Janik Microsoft doesn't just create a fait accompli. We try to do this in such a way that it's also compatible with our ethical principles. We wouldn't invest in technologies that we think will be harmful to people at the end of the day. As a company, we are highly aware of our role in this. We take responsibility for our actions through self-regulation.

Stefan Pfister We operate in eco-systems and environments that enable us to develop our innovative strength and products to the best of our ability for the benefit of mankind. At the same time, pioneering companies like Microsoft are creating new technological realities which, in turn, have to be anticipated by the political system. Plus, we need to navigate the conflicting values of different cultures and ethnicities. That means that opinions differ as to what the word "ethical" actually implies.

Marianne Janik At the end of the day, we have to remember that people are responsible for their own actions, not technology.

Where do you see the boundaries of digitalization? Are there any areas of life that won't be affected by technology?

Marianne Janik Our basic assumption is that everything that can be digitalized, will indeed be digitalized in some way. But what's more important is for us to consider how that digitalization will actually benefit us. And that brings us back to the concept of mature, judicious individuals and judicious companies.



"It is vital to our survival to remain at the forefront of efforts to develop future scenarios for our country."

Stefan Pfister
 CEO KPMG Switzerland

Do either the demands of companies or consumers exceed our technological capabilities? Are their expectations greater than what technology can currently offer?

Marianne Janik That definitely holds true with respect to artificial intelligence. R&D has been working on this for some time already, but results rarely live up to the expectations. One situation we see time and again is that companies with very little digital expertise in upper management have exaggerated expectations of technology.

Stefan Pfister I'm sure there are some areas of life where a large portion of the population is already unable to cope with the capabilities offered by our modern technology.



Yet at the same time, we also see individual fields like medicine, where mankind has a perpetual desire for technology to step in and offer solutions at a much faster pace.

Will a critical mass fall by the wayside in the future?

Marianne Janik I think this calls for a greater level of differentiation. On the one hand, there are, quite simply,

tasks that will be impossible to automate in the foreseeable future. Nursing and teaching are two professions that come to mind. But robots won't be able to take the place of human interactions anytime in the near future, if ever.

Stefan Pfister In fact, the need for human interaction might even increase. And I'm glad we still need it. Digitalization has its limits in that respect.

Marianne Janik As a society, we have to take time to emotionally adapt to this age. But to do that, we first have to understand what's happening. You can't simply rely on myths. After all, technological advances don't come as a surprise. They're the product of decades of research.



"As a society, we have to take time to emotionally adapt to this age."

Marianne Janik
CEO Microsoft Switzerland

But digitalization will change the way we work. What will the workplace of the future look like?

Marianne Janik An excellent question. We, too, started experimenting on ourselves many years ago. People of more than forty nationalities, spread across multiple generations, work at Microsoft in Switzerland. We tried to create the most flexible working environment possible. That means a working environment based on trust that incorporates management tools. We also make it possible for our employees to run their own business on the side.

Stefan Pfister That's fascinating. Microsoft is already extremely agile in that regard. Our business is subject to

certain limits by nature – many driven purely by regulations. I'm sure, though, that workplace flexibility will shape the future.

But individual emancipation from a fixed workplace doesn't mean that companies will completely eliminate their local presence?

Marianne Janik No, definitely not. We have to create meeting places within the company. We need rooms where external partners, clients and our staff have a chance to work together. Innovation, inspiration and motivation often happen quite fortuitously.

Stefan Pfister This is precisely the philosophy we're planning to introduce

when we open our new headquarters in Zurich. In other words, we're going to create more meeting places and new types of workplaces – for our clients and partners too.

Marianne Janik One idea we're considering are pop-up stores. Those could be Microsoft stores somewhere in the world that we can also use as workplaces for our employees or as meeting rooms or event venues for our clients.

Stefan Pfister Major corporations are increasingly moving into office spaces along the outskirts of large cities, giving rise to a need for meeting places and rooms in the city center as a result. We use our meeting center in London, for example, to meet with

clients, have a bite to eat before or after meetings or enjoy a cup of coffee in the lounge. We'll be seeing a lot more of these business/social room hybrids in the future.

Marianne Janik Fantastic, that's the future. We have meeting rooms like that in Berlin: half office, half café. And a handful of start-ups right in the middle that interact with our employees and exchange ideas with them. There's a lot of creativity happening there.

[When we look at agile companies like Microsoft and KPMG, is culture the core element when creating an identity?](#)

Stefan Pfister Yes, absolutely.

Marianne Janik Yes. But it's not just about identity, it's also the culture of lifelong learning, open-mindedness and risk-taking that makes these innovations even possible.

Stefan Pfister At KPMG, our culture not only lends us our identity but also engenders trust. Our clients' trust in us, our trust in ourselves, our trust in what we deliver and what we create. That's essential.

[How important are ecosystems in this context? Will companies be able to make it on their own in the future?](#)

Marianne Janik If you ask me, the answer to that question is an unequivocal no. Because we're living in a platform economy. To become a relevant platform player, you have to be open on all sides, even toward your competitors. After all, clients want to reap the benefits of a platform, which is not the case if they keep hitting barriers.

Stefan Pfister We can't keep doing everything on our own. We need the platform mindset and partnerships.

Everybody has their own core area of expertise and these need to be bundled, which is more exciting anyway.

[Building trust takes time. How can you create trust within an ecosystem in a faster-paced environment where companies' agility is on the rise?](#)

Stefan Pfister That's true, trust takes time. But our notion of time is also changing. Since the environment is becoming faster-paced, trust will have to be built more quickly as well. But it can also be broken even more quickly.

[As a partner in a strategic partnership or alliance, what do you expect to receive in return?](#)

Marianne Janik In the end, it's less about what we expect to receive in return. Looking at what I'm experiencing right now with respect to partnerships, including those between our companies, I think it's more about working together to offer a client significantly higher added value.

Stefan Pfister Reliability and innovative strength are the key things I expect of a partnership. That forms the basis of a successful platform.

Marianne Janik Yes, and the values should match. Plus, it's always about the client and not about how I can benefit from the partnership.



[If the focus is suddenly on the client in today's age of transformation, then what was the previous business model?](#)

Stefan Pfister The focus has always been on the client – now we're just re-emphasizing that focus. In this radically changing environment, many companies had to focus on themselves for a while and clients might not have been their top priority from time to time. That's fatal, of course. We have to explicitly point out again that, ultimately, everything must benefit the client.

Marianne Janik I also think that clients are changing. As a provider of technology, that means we have to change how we approach our contacts more frequently than in the past. That's why partnerships offer a suitable model for gaining an enhanced understanding of our clients' needs and addressing their specific requirements.

[How should companies be dealing with digitalization and this fast-paced environment?](#)

Stefan Pfister With curiosity, agility and enthusiasm. Everything else will follow automatically.

Marianne Janik With a positive image of mature individuals. That's the most important thing, if you ask me.

[If we look into your future, when will you be able to say with a clear conscience: I've made my contribution to our changing future, I've left my footprint?](#)

Marianne Janik My biggest sense of pleasure comes from seeing things that we've built up, that involved a huge personal commitment, are still in place and still evolving.

Stefan Pfister I'd like to have created a foundation that will provide a stable environment where the future generation can continue to develop successfully. That's actually my biggest aspiration.



Glimpse into the future

📍 [Insights Center](#)

While businesses in today's world have enormous amounts of data at their fingertips, the question of how to leverage this data economically still presents a major challenge. Nevertheless, targeted data processing and the added value this can create will be pivotal to a company's success in the digital future. At the new Insights Center of KPMG Switzerland, companies experience a new dimension of systematic data analytics and visualization.

Digital made tangible

This innovative center combines cutting-edge technology, predictive analytics and sound expertise to enable an entirely new kind of data analytics. Real-time data exploration, advanced analytics and artificial intelligence are used during live demonstrations to combine business data and make it tangible. The high-tech environment and interactive touchscreen video wall guarantee an immersive experience while also making space for innovative ideas and creative insights.



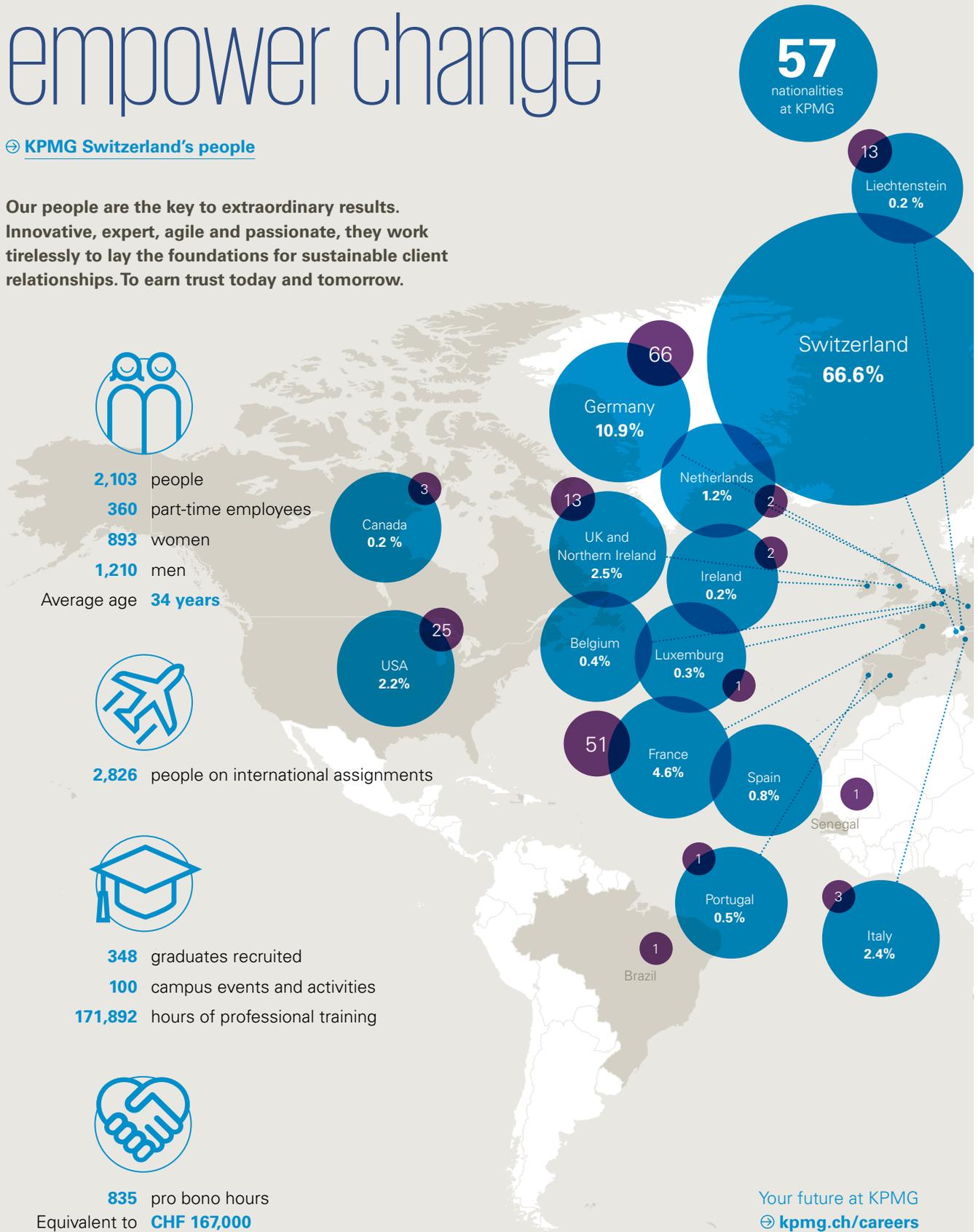
Global expertise

The Data & Analytics team at KPMG Switzerland forms part of a global network of experts comprising over 4,300 specialists from 155 countries. KPMG has additional Insights Centers located in Amsterdam, Frankfurt, Hong Kong, London, Madrid, Melbourne, New York, Paris, Singapore, Sydney, Tokyo and Vancouver.

Inspire confidence, empower change

⊕ KPMG Switzerland's people

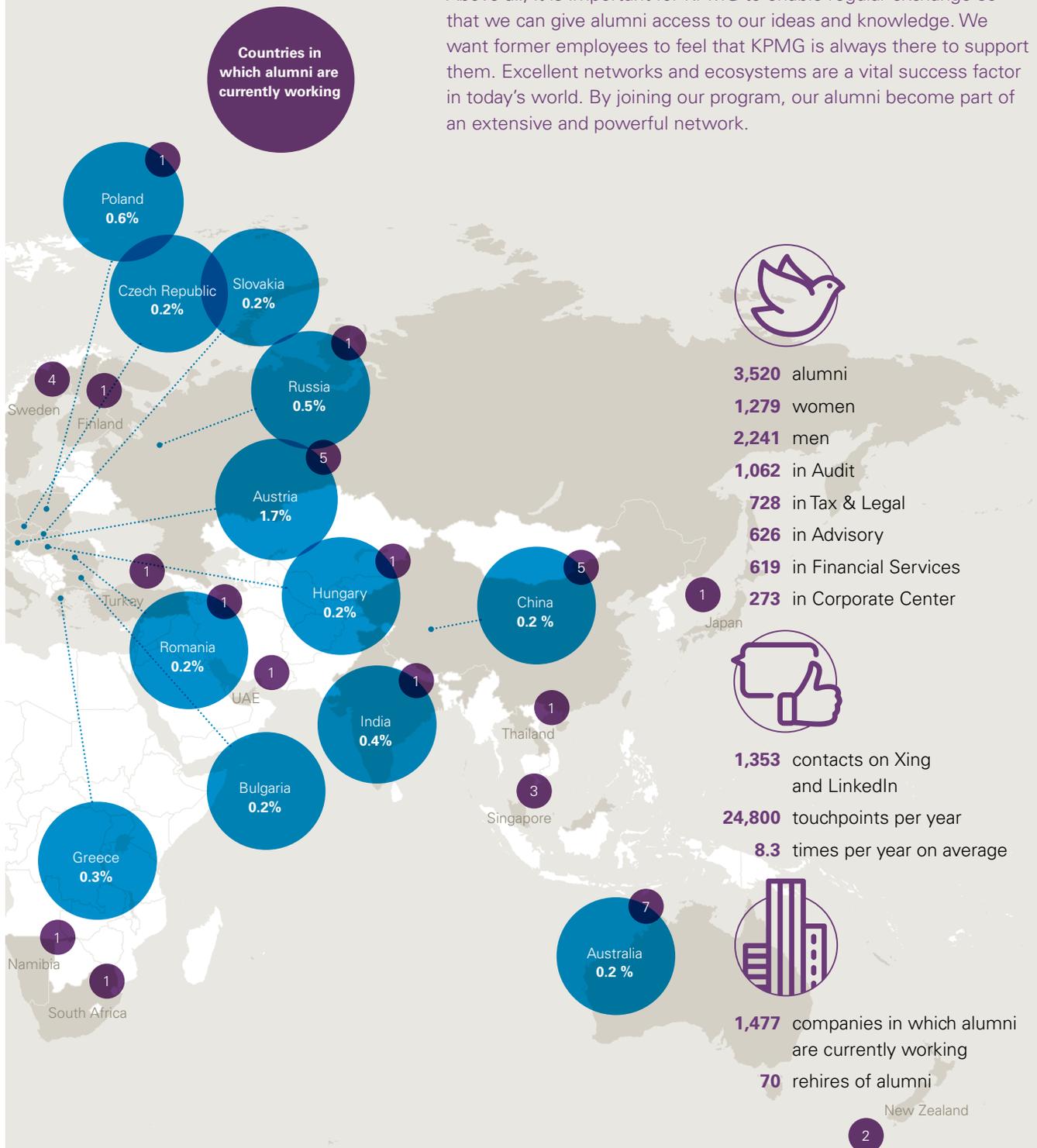
Our people are the key to extraordinary results. Innovative, expert, agile and passionate, they work tirelessly to lay the foundations for sustainable client relationships. To earn trust today and tomorrow.



Alumni network

A well-managed alumni network is an efficient means of market development and penetration. Talking to “friends of the firm” from a wide range of industries is also enormously enriching and widens horizons. It sometimes even inspires new solutions and ideas.

Above all, it is important for KPMG to enable regular exchange so that we can give alumni access to our ideas and knowledge. We want former employees to feel that KPMG is always there to support them. Excellent networks and ecosystems are a vital success factor in today’s world. By joining our program, our alumni become part of an extensive and powerful network.



Fighting cancer together



 Zoé4life

Zoé4life is a charitable organization dedicated to helping in the fight against pediatric cancer by offering support to the families of afflicted children. The child of a former KPMG employee is also suffering from a brain tumor. In a show of solidarity, KPMG staff at the Neuchâtel office have joined together to raise money for the foundation.

The popular "Tour du Canton" race is held once a year in Neuchâtel and consists of six stages of 10 km each. This year, several KPMG employees from the Neuchâtel office enrolled for the race to collect money for the Zoé4life foundation. Zoé4life offers support to families who have a child fighting cancer. The organization also funds projects that help these children come to terms with their illness and those that aim to accelerate pediatric cancer research.

Because the young daughter of a long-standing KPMG employee has been diagnosed with a brain tumor, this is a very emotional issue for KPMG. As she battles her illness, her family is being supported by the Zoé4life organization. This is an extremely brave little eight-year-old: Despite chemotherapy and other treatments, she still found the strength she needed to run in the race and raise money for her friends, who are also ill.



The KPMG Foundation, too, made a financial contribution to this very personal project by matching the donations raised by its staff. This joint commitment not only helps to support a very worthwhile charitable organization – it also expresses the great sense of solidarity we feel toward the families directly impacted by this kind of diagnosis.



**Other KPMG Foundation projects
in 2017/2018**

- Tom runs for Kids
- Stiftung Lebensfreude
- Nacar Foundation
- Verein Surprise / Café Surprise
- No Difference Association
- Swiss Cancer League
- Sozialwerk Pfarrer Sieber
- A Chacun son Everest
- Stiftung Kind und Autismus
- Nicola Spirig Stiftung



🌐 kpmgfoundation.ch

Sustainability and social commitment are two values which KPMG holds very dear. In keeping with those values, the KPMG Foundation – a charitable foundation independent of KPMG – supports innovative projects with aims that include everything from helping to educate and integrate people with disabilities to providing care to people who are socially disadvantaged or in a crisis. The KPMG Foundation mainly supports projects in which KPMG employees are involved.

Think clearly, act boldly

👉 [Leadership](#)

Our Board of Directors and our Executive Committee bring together many years of management and industry expertise and a proven track record in innovation. This lays the very best foundation for successful leadership in a digital future. It means we can actively and proactively shape transformation – for ourselves and our clients.



Board of Directors [from left to right]

Hélène Béguin, Member of the Board of Directors

Roger Neining, Chairperson of the Board of Directors

Tobias Valk, Member of the Board of Directors



Executive Committee [from left to right]

Lukas Marty, Head of Audit

Philipp Hallauer, Head of National Quality & Risk Management

Stefan Pfister, CEO

Peter Uebelhart, Head of Tax & Legal

Anne van Heerden, Head of Advisory

Jörg Walker, COO/CFO

Philipp Rickert, Head of Financial Services

Shaping the future together

Partners

Our Partners – proven experts in their fields – guide the company with integrity and personal commitment. Ready to collaborate shoulder-to-shoulder with clients, they develop individual solutions based on experience, technical expertise and digital strategies.



Thomas Affolter



Isabelle Allen



Stefan Andres



Anthony Anzevino



Elizabeth Barendregt



H el ene B equin



Nico van der Beken



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Philipp Hallauer



Rolf Hauenstein



Anne van Heerden



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■ New Partners
■ Existing Partners

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About us

With 2,103 employees, KPMG is one of the leading audit and advisory firms in Switzerland. We have a strong global network and a well-established regional presence in Switzerland and Liechtenstein. Known for clear and consistent solutions in audit, tax & legal and advisory, we serve mid-sized companies with local focus as well as global companies from a variety of industries. Our experts deliver real results by gaining a detailed understanding of our clients' business and teaming this knowledge with our experience, technical expertise and innovative digital power. Globally KPMG employs 200,000 people in 154 countries and territories.

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