



Vietnam Market Entry

Make in Vietnam

2021
and beyond

kpmg.com.vn



Foreword

KPMG was established in Vietnam in 1994, at a time when Vietnam was opening its doors to foreign investment.

KPMG is the largest professional services firm in Vietnam with offices in Hanoi, Ho Chi Minh City and Danang. KPMG also has an office in Phnom Penh, the capital of Cambodia.

With more than 1,700 staff, KPMG is proud of its ability to deliver international standard professional services encompassing:

- › **Audit**
- › **Deals, Tax and Legal**
- › **Consulting**

KPMG is recognised by the Ministry of Finance (MOF) and Vietnam Association of Certified Public Accountants (VACPA) as Vietnam's largest Audit and Advisory firm in terms of revenue, partner numbers, and overall human resources. KPMG has also received awards and accolades from the Vietnamese government for its contribution to the nation's audit, tax, legal and advisory professions.

As a leader in the professional services industry, KPMG regularly advises the Government of Vietnam and international organisations in support of Vietnam's reform and integration programmes.

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Why Vietnam

The *fast growing* market offers a number of attractive attributes for both domestic and foreign investors:

› **Fast Growing Economy:**

As one of few economies in ASEAN and in the world to achieve positive growth despite the COVID-19 pandemic, Vietnam's GDP is estimated to have grown at 2.91% in 2020.

› **Integration to Global Economy:**

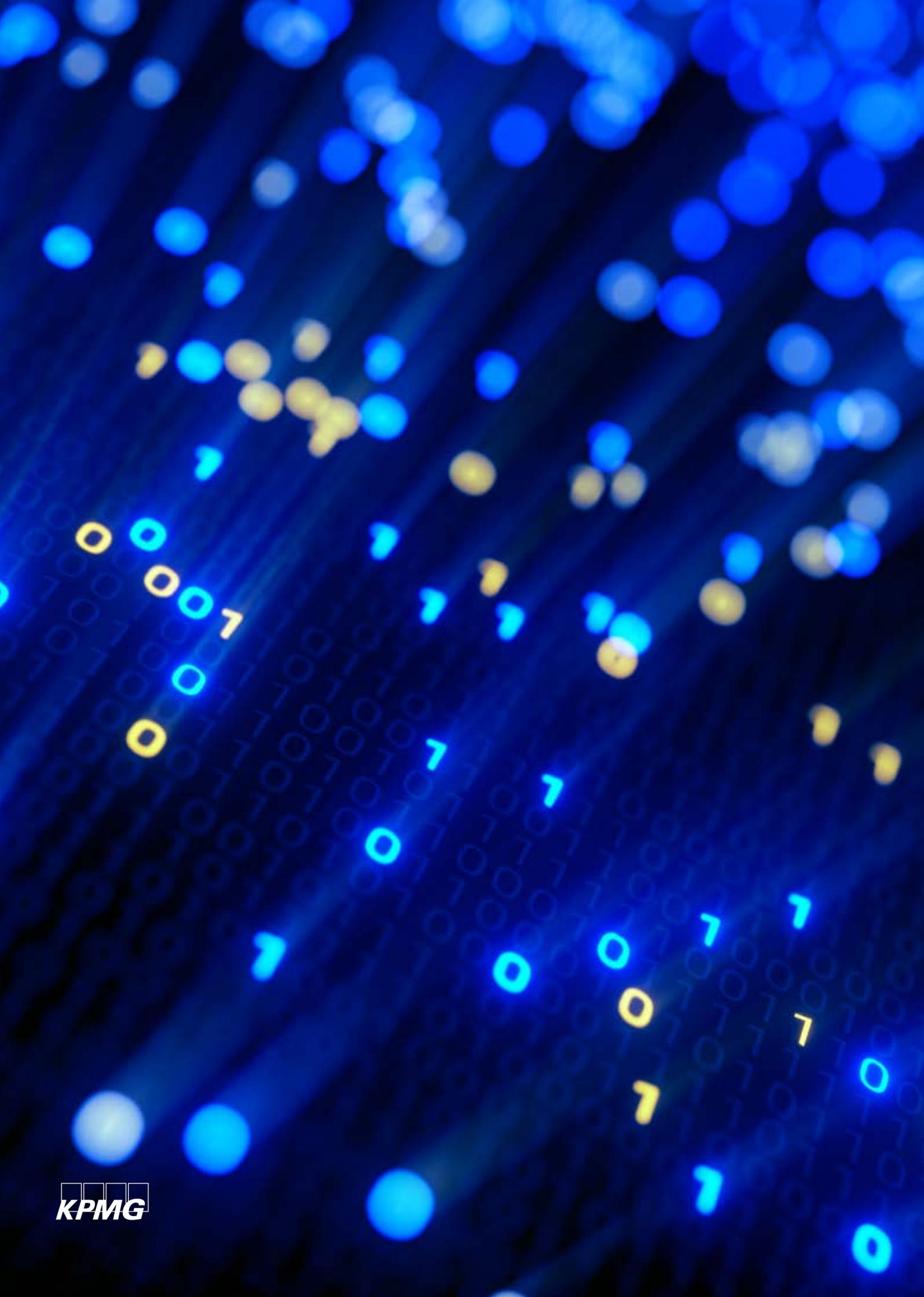
Vietnam's participation in more than 15 FTAs has led to increased investment in recent years. These agreements bind Vietnam to a multilateral rules-based trading system, and have been incredibly successful at powering Vietnam's export story

› **Strategic location:**

The Mekong Region (including Vietnam, Thailand, Cambodia, Laos, Myanmar, and the southern provinces of China) provides access to a market of over 250 million people.

Vietnam also enjoys regional connectivity with Association of Southeast Asian Nations (ASEAN) economies and a strategic position on the Eastern Sea with existing transportation routes to the world.





Vietnam in Numbers



Land area

Approximately
> 331,000
Km²

Provinces and cities

> 63



Population

2020
> 97.6
Million

2021(f)
> 98.2
Million



Average annual income

Over
> US\$2,800



Working population

> 56%
of the population



Total FDI registered capital

2020
> US\$28.5
Billion

New FDI projects

2020
> 2,523



GDP Growth

2020
> 2.9%
2021(f)
> 5.5%



GDP

2020
> US\$343
Billion
2021(f)
> US\$373
Billion



GDP/capita

2020
> US\$3,498
2021(f)
> US\$3,759



GDP by sector (2020)

Service
> 41.6%
Industry
> 33.7%
Agriculture
> 14.9%



Inflation

2020
> 3.2%
2021(f)
> 2.1%



Imports

- billion USD
- year on year growth



Computers, Electronics

> \$64.0 Billion

↑ 24.6%



Machinery, Instruments

> \$37.3 Billion

↑ 1.4%



Textiles, Leather and Footwear

> \$21.5 Billion

↓ 10.7%



Telephones and parts thereof

> \$16.7 Billion

↑ 13.9%



Plastics and related products

> \$15.7 Billion

↑ 0.7%

2020

Total:

\$262.7 Billion

SOURCE:
GSO, Vietnam Customs

Exports

- billion USD
- year on year growth



Telephones and parts thereof

> \$51.2 Billion

↓ 0.4%



Computers, Electronics

> \$44.6 Billion

↑ 24.1%



Machinery, Instruments

> \$27.2 Billion

↑ 48.6%



Textiles and Garments

> \$29.8 Billion

↓ 9.2%



Footwear

> \$16.8 Billion

↓ 8.3%

2020

Total:

\$282.7 Billion

SOURCE:
GSO, Vietnam Customs

Why KPMG is the Clear Choice for foreign investors

KPMG can provide foreign investors knowledge and advices on:



Business environment



Dealing with the government



Operating procedures for foreign companies



Adapting the business model



Cultural sensitivity and adeptness



Anti-bribery and Corruption policies



Talent acquisition and retention



Capital investment and management



Local and foreign leadership integration



Local business practices



On the ground trusted advisor



Time expectations for returns



MAKE IN VIETNAM

– Why KPMG

Market Entry Group

Coming from various backgrounds including **accounting, finance, tax and law**, our experts work together in order to share ideas and add values to your business.



The mission of this group is to provide international standard services to potential market participants. The group acts as a bridge between participants and Vietnam’s authorities and trading partners, providing intelligence, advice and support regarding Vietnamese regulatory, financial and commercial issues.

Where necessary and appropriate, KPMG will work with external partners, including Vietnamese consulting firms, to ensure the success of Market Entry projects.

Whether providing a comprehensive “turnkey” market entry solution, or addressing a specific issue or problem in support of a larger project, KPMG has the resources and expertise to provide dedicated professional support to entities exploring, entering or altering their presence in the Vietnamese market.

“

We have responded to the need for comprehensive, reliable and quality Market Entry support through compiling a team of professionals drawn from KPMG’s Deal Advisory, Tax and Legal in Ho Chi Minh City and Hanoi.

”



Warrick Cleine

Chairman & CEO

KPMG in Vietnam and Cambodia

Market Entry Group

➤ **Market due diligence:**

We will provide advice on your proposed business activities, including the options available under Vietnamese investment regulations and international commitments.

➤ **Regional and location analysis:**

Our expertise permits us to provide you specific advice concerning the geographical areas attracting investments incentives.

➤ **Corporate intelligence / Background check:**

Our research team can provide market, government and competitor intelligence, relevant to your business decision.



Understanding the market landscape is a key requirement for potential investors in strategic decision making



Nguyen Cong Ai

Office Senior Partner (HCM)

Head of Global Strategy Group
KPMG in Vietnam

Market Entry Process

Phase 1



Pre-Licensing
Market Entry Strategy
Tax & Legal Analysis

Phase 2



Deal Execution
Green Field Or Deal

Phase 3



Post-Deal
Post Deal Support

KPMG's Market Entry process recognises that the key to a successful project is rigorous enterprise, and industry-specific research and analysis, before decisions and commitments are made. This applies whether the Market Entry is conducted by way of an acquisition, greenfield investment, or third party contractual arrangement.

Market Entry Group

The Strategy team's multi-disciplinary and industry - focused professionals work on both local and cross-border transactions, drawing upon KPMG's global network of industry specialists to advise on specific deal issues. We bring you the right mix of strategy skills, commercial knowledge and practical deal experience, whether you are considering an acquisition, expansion, divestment, merger, joint venture, 100% foreign invested enterprise or other strategic alliances.

We offer a range of services across the deal spectrum from pre-deal investigations to post-transaction advisory. We highlight some of our key services below:

› Market due diligence

With your planned investment in mind, we study the market size and growth potential, regulatory and competitive environment, key drivers and possible future developments in detail. We help you assess the attractiveness of the industry and evaluate whether the opportunity is realistic as you build a strategy to enter or expand in the market.

› Corporate intelligence / background check

Keeping in mind that having the right partner in a new market is the key to success, we help you assess your business partner in Vietnam by evaluating their business licence, operations, and financial situation, as well as the reputation of the management team.

› Commercial due diligence (CDD)

When you wish to enter the market through acquiring an existing market player ('the target'), we will assist you in the decision-making process by conducting a CDD. In short, a CDD is the process of evaluating a target in reference to its market and, above all, whether the company is positioned to succeed. We tackle the key issues such as market conditions and outlook, macroeconomic influences, industry structure, regulatory environment, competitive position and relationships with key customers and suppliers. Most importantly, we will challenge the target company's forecast growth assumptions in light of market changes.

› Regional and location analysis

The process of choosing the right location for your operation can be tricky. Not only will you have to consider the costs involved, but also the plethora of regulatory complications of each province or locality. We can help you analyse and develop a series of financial and non-financial elements



Our Strategy team advises clients on the issues that influence their investment decisions.

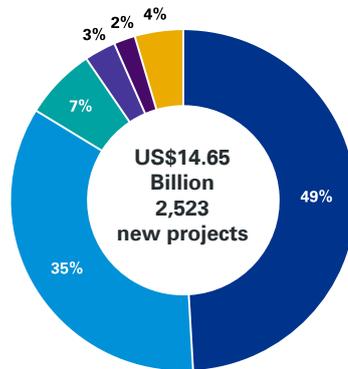


Luke Treloar

Managing Director
Global Strategy Group
KPMG in Vietnam

MAKE IN VIETNAM
–2021 and Beyond

New approved FDI by sector in 2020



- **Industrial Manufacturing**
\$7,191 million of total capital
800 new projects
- **Energy & Natural resources**
\$5,081 million of total capital
20 new projects
- **Real Estate**
\$987 million of total capital
70 new projects
- **Building & Construction**
\$237 million of total capital
79 new projects
- **Retail & Automotive**
\$431 million of total capital
704 new projects
- **Others**

FDI By Country in 2020 (by value)



Tax and Legal Analysis

The purpose of our **Pre-Entry Issues Advice** is to ensure that decisions and market entry plans are made based on all available information to avoid any surprises, and covers:



- > **Deal structuring and corporate structuring options:**
We analyse, and provide you with, a set of alternative structures for your deal and business presence in Vietnam. In our analysis, we will highlight the advantages and disadvantages of each particular structure.



- > **Vietnamese tax issues:**
This includes discussions of corporate taxes, transaction-related taxes and import/export duties. Specifically, we will analyze and advise on ways to avail of applicable tax incentives.



- > **Business licensing issues:**
We will discuss the applicable licensing process, with a focus on Restrictions or conditions on foreign participation and procedures, and will highlight the practical issues associated with the process based on actual experience.

We can assist in discussing with the relevant licensing or tax authorities, either on a “no names” basis or in a formal manner, to obtain their view, or to assess their general attitude, on unclear or contentious issues, such as licensing procedures or tax treatment with respect to certain transactions.



- > **Employee issues:**
This includes employing foreign and domestic labour force, and associated tax and immigration concerns relating to the same.



- > **Foreign exchange management:**
We detail foreign exchange issues and how to manage the same, as well as applicable accounting and financial reporting requirements



- > **Customs and supply chain analysis:**
In conjunction with our Customs colleagues, we can discuss and rationalize your global supply chain and management of the same with reference to domestic customs regulations and applicable bilateral or multilateral free trade agreements.



KPMG can provide comprehensive analysis and advice on the regulatory, commercial and practical issues associated with entering the Vietnamese market.



**Richard Arthur Mark
Stapley-Oh**

Partner
Head of Law
KPMG in Vietnam and Cambodia



Managing Trade & Customs

“

Skillfully managing the customs-related elements of international trade requires special knowledge. And we have it!

”



Nhan Huynh

Partner

Integrated International Tax
KPMG in Vietnam

Multinational businesses must deal with a host of customs-related challenges regarding their cross-border operations. Customs rules can present complex challenges in any jurisdiction. However, if these rules are understood and managed, they can enable organizations to reduce operational risks, manage costs, yield savings and improve bottom line.

Vietnamese customs rules can be complicated and companies may only become aware of the complexity of the rules after they are approached by Customs authorities for potential violations. Most customs activities has been focusing on post-entry audits, mainly on customs valuation, harmonized code (HS) classification, and processing trade.

As Vietnam’s customs regulatory framework evolves, it becomes increasingly important for organizations to manage their customs strategies in a coordinated manner that is aligned with their overall business objectives. A proactive and cost-effective customs management plan involves opportunity planning and risk management, including compliance assurance, to ensure the business is open to various duty savings opportunities, and business operation is subject to customs’ close supervision.

Background

The central government authority with respect to import and export management in Vietnam is the General Department of Customs (GDC). In addition, there are provincial customs offices that handle day-to-day customs matters and are subordinate to the GDC.

Since Vietnam becomes the official member of the World Trade Organization (WTO), transaction value has been applied as the primary method of appraisal for imports. Vietnam is also using the Harmonized System for tariff classification of imports and exports, being a member of the World Customs Organization (WCO).

Non-tariff barriers such as import restrictions, import licensing requirements, complex customs regulations, stringent quality and quarantine procedures, and other administrative requirements continue to remain a concern for companies importing into and exporting from Vietnam.



The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership Agreement (RCEP) provide a golden opportunity for Vietnam

Vietnam has been very active in international trade for the past 25 years, negotiating trade agreements with its important trading partners, entering into multilateral arrangements such as the WTO and the ASEAN Economic Community (AEC), and recently entering into the Vietnam-EU FTA, the CPTPP, the RCEP, and the Vietnam-UK FTA. These agreements bind Vietnam to a multilateral rules-based trading system, and have been incredibly successful at powering Vietnam's export story, creating career opportunities and prosperity for Vietnamese people, and contributing to macroeconomic stability.

The CPTPP is incredibly important for Vietnamese exporters, as it will enable them to sell Vietnamese commodities and manufactured goods to other member firms, often free of duty. This should give Vietnamese exports an advantage when selling into markets such as Canada, Australia or Japan over exports from non-CPTPP countries, such as China or the US, or even other ASEAN members, such as Thailand or Indonesia.

On the other hand, the RCEP will further increase Vietnam's export opportunities to the member countries, including 9 ASEAN states and 5 partner countries (Australia, China, Japan, New Zealand, South Korea). Similarly to the recently ratified EVFTA and CPTPP, the RCEP will also reduce tariffs and set trade rules for Vietnam, while linking regional supply chains as governments battle the COVID-19 pandemic. It is estimated that the FTAs would double the size of the consumer markets that Vietnam has access to compared to when joining CPTPP.



Impact of US-China trade dispute in Vietnam

The Trump administration is challenging multi-lateral rules-based trade policy, questioning the effectiveness of the World Trade Organization and imposing actual or threatened tariffs on certain trading partners, especially China. The US-China trade war creates significant long-term risks for Vietnam as the “America First” premise is vasis and importance of multilateral trading agreements, which have been very beneficial to Vietnam.

In the short term, though, manufacturers are seeking to move capacity out of China, avoiding punitive US tariffs that will attach to a “Made in China” label, and

Vietnam is a significant beneficiary of this trend, now relevant for 25 years, of export manufacturers investing in Vietnam to utilise its famously productive labour, increasingly suitable physical infrastructure, and quality trade agreements. Vietnam is now one of the world’s most important exporting nations, both in relation to commodities such as rice, coffee, pepper, and seafood, and more recently manufactured goods such as footwear, garments, and electronic.

Warrick Cleine, Chairman & CEO,

On *Vietnam Investment Review*, December 19, 2018

“Made in Vietnam” gets a boost

“China Plus”
Model

“Relocation”
Greenfield, M&A

“Southeast Asia”
Vietnam?

› Tax imposed on China’ Export goods

AUG 2020	US - China hold trade talks, act optimistic on phase one trade deal
MAY 2020	US - China reaffirm phase one trade deal commitments
FEB 2020	7.5% tariff on \$120 bn
JAN 2020	US - China sign phase one trade deal
DEC 2019	US halves 15% tariff on \$120 bn of Chinese goods
SEP 2019	10% tariff on \$125 bn
MAY 2019	25% tariff on \$200 bn
SEP 2018	10% tariff on \$200 bn
AUG 2018	10% tariff on \$16 bn
JUL 2018	25% tariff on \$34 bn



› Tax imposed on US’ Export goods

AUG 2020	US - China hold trade talks, act optimistic on phase one trade deal
MAY 2020	US - China reaffirm phase one trade deal commitments
FEB 2020	China halves tariff on \$75 bn of US goods
JAN 2020	US - China sign phase one trade deal
DEC 2019	US - China reach phase one deal to end trade war
SEP 2019	25% tariff on \$75 bn
MAY 2019	25% tariff on \$60 bn
SEP 2018	10% tariff on \$60 bn
AUG 2018	25% tariff on \$16 bn
JUL 2018	25% tariff on \$34 bn

*as at February, 2020

Deal Execution

KPMG Corporate Finance is the consistent global leader in advising on merger and acquisition transactions.

Global Announced Advisor Ranking		
2016-2020		No. of deals
1	KPMG	2,875
2	PricewaterhouseCoopers	2,619
3	Deloitte	2,127
4	Rothschild & Co	1,814
5	Ernst & Young LLP	1,688
6	Houlihan Lokey	1,462
7	Goldman Sachs & Co	1,301
8	Industrial & Comm Bank China	1,139
9	Lazard	1,129
10	JP Morgan	1,120

SOURCE:
Thomson Reuters SDC, Full to Each Advisor
- Any Involvement (January 15, 2021)



M&A Advisory Firm of the Decade

Ministry of Planning and Investment,
2008 - 2020

Which approach is taken in the licensing or deal execution phase will depend on the nature of the Market Entry strategy adopted. Acquisitions will include comprehensive financial, tax and commercial due diligence.

Commercial due diligence (CDD):

As we already mentioned, a CDD is the process of evaluating a target in reference to its market and, above all, whether the company is positioned to succeed. We tackle the key issues such as market conditions and outlook, macroeconomic influences, industry structure, regulatory environment, competitive position and relationships with key customers and suppliers. Our integrated approach, which combines commercial, financial and tax due diligence services, gives you a deeper understanding of the business.

Tax and legal due diligence

Tax and Legal due diligence helps you evaluate the potential tax liabilities and legal risks of the target by reviewing and assessing its past, present and future tax situation and regulatory compliance. Our professionals are able to bring the insights gained from the fully integrated due diligence not only to bear in negotiation of transaction documents, but also on post-deal remedial measures.

Financial due diligence (FDD)

KPMG’s Deal Advisory Services professionals will assist you in evaluating the target’s financial situation and assessing the assumptions made in their projections.

Licensing support

KPMG will help you to get a clear Deal Execution view of Vietnamese legal requirements, licensing procedures, as well as the latest policies from the Government by providing you with our research and analysis of current regulations tailored to your business needs and strategy. In addition, any deal made in Vietnam is subject to the approval of the licensing authorities, whether it is an acquisition or a joint venture contract. By using our well established network that includes Government agencies at various levels, we will support our clients in the preparation of JV contracts, a feasibility study and company charter, and other documents required to be included in an application file; hence, we will follow up with the authorities until a full investment licence is issued.

Negotiation assistance

We will assist you in negotiations with your target, the JV partner or licensing authorities, making use of our thorough understanding of Vietnamese law, culture and local expertise. This is to ensure that you will not experience any surprises in your negotiations with various parties in Vietnam.

KPMG also provides support in liaising with authorised translation firms in Vietnam, obtaining domestic legalisation of foreign documentation and providing Vietnamese contacts and liaison personnel.

Vietnam M&A landscape

The changing global economic situation and the effects of Covid-19 have caused businesses and investment funds to adjust their strategies and consider more cautious M&A plans. Generally, M&A activities in Vietnam slowed down in 2020.

The market is expected to recover to \$4.5-5 billion in 2021 before a stronger rebound through new deals and large government divestments from state-owned enterprises after 2021.



> \$3.5 Billion

estimated total value of M&A transactions in 2020



> 52%

dropped in total value of M&A transactions compared to 2019's total value



> \$650 Million

largest deal in 2020 (KKR and Temasek - Vinhomes)



> \$4.5-5 Billion

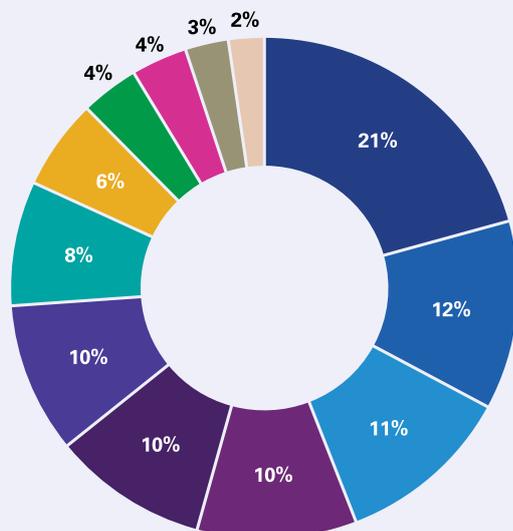
forecasted M&A value in 2021

A big push in the Vietnamese M&A market

A big push in the Vietnamese M&A market

Over the last 10 years, major deal volume was seen in industrials, consumer discretionary, consumer staples, real estate and financials. In 2019 – 2020 period, there were large deals from Masan – VinCommerce, KEB Hana Bank – BIDV, KKR & Temasek – Vinhomes, Stark Corp – Thipha Cables & Dovina, Sumitomo Life – Bao Viet.

Deal volume breakdown by sector from 2010 – 2020



- Industrials
- Others
- Consumer Discretionary
- Consumer Staples
- Real Estate
- Materials
- Financials
- Information Technology
- Utilities
- Communication Services
- Health Care
- Energy

SOURCE:
KPMG Analysis, Capital IQ, accessed on
02 Mar 2021

Vietnam M&A landscape

Singapore investors lead in deal volume, while Thai investors lead in value for the last decade

By volume	2010 – 2020
Singapore	199
Japan	192
South Korea	126
United States	76
Thailand	53
Malaysia	45
Taiwan	41
Hong Kong	40
China	23
United Kingdom	16

By value (USDmn)	2010 – 2020
Thailand	5,425
Singapore	5,423
South Korea	3,990
United States	2,991
Taiwan	2,502
Japan	2,131
France	1,149
China	1,019
Hong Kong	807
Netherlands	551

SOURCE:
KPMG analysis, Capital IQ, accessed
on 02 Mar 2021

Key deal considerations

01

> Transaction process matters:

- Agreements/contracts (with other business partners, suppliers and customers) that prohibit the Target(s) from entering the potential transaction or working with other partners
- Extended, inefficient process - expect delays Short term business planning
- by the Target(s)
- Unrealistic pricing expectations / lack of basis for pricing
- Changing deal structure and parameters

02

> Financial due diligence matters:

- Two accounting books (for tax purpose and management purpose)
- Accounting errors
- Non-compliance with international accounting policies (e.g. IFRS)
- Inadequate records, controls, governance
- Real underlying earnings of the business/ impact of one-off/non-recurring items
- Related party transactions
- Funding - cost and availability of debt, business impacts
- Instituting change post deal Commitments and contingencies

03

> Financial due diligence matters:

- Non-compliant tax practices and tax payments
- Unreliable indication of the future rate based upon historical effective tax rate
- Lack of legitimate supporting documents to

04

> Legal and regulatory matters:

- Changing/inconsistent regulatory landscape
- Foreign ownership restrictions/ limitation
- Nominee structures / legal and beneficial ownership
- Lock-up period/ Right of first refusal
- Lacking licenses and permits
- Unenforceable commercial contracts
- No culture of compliance
- Contingent liabilities from commercial disputes
- Ownership to immovable property not reflected in Land-use-right
- Mortgaged assets / immovable property
- Present and future environmental obligations

05

> Valuation matters:

- Income approach is the primary valuation approach for companies which generate a steady income stream that provides an adequate return on the capital employed
- The quality of the financial projections prepared by management of the Target(s) and/or Acquirer ("Management") will largely determine the robustness of the valuation result
- In order to estimate the fair value of the Target(s), minority interests should be identified and deducted (if any)

Post Deal Support



KPMG is committed to ensuring the ongoing success of projects that it is associated with. The issue of an investment licence or the conclusion of a deal signals the start - not the end - of a successful market entry strategy.



Nguyen Minh Hieu

Partner

Due Diligence
KPMG in Vietnam

To help you realise value in your deal, our post-deal services start well before the transaction is concluded. Building on the pre-deal synergy evaluation, we validate and quantify the available synergies. Feeding these into our integration framework enables us to flag integration issues early and helps prepare the business for a smooth post-deal operation from day one. The framework defines the organisational, operational, employee, customer and regulatory concerns that must be addressed. We will also advise you on risky areas of the transition period which could erode the value of the combined business going forward.

Immediate post-licensing services such as statutory establishment public notices, tax code and official seal applications, labour issues, key personnel registration and accounting system registration. Our post-licensing support effectively manages your compliance effort in a timely manner while saving your valuable time for business related work..

Tax compliance as well as tax and regulatory advisory services.

Our tax professional help our client meet the more demanding and more complicated requirements of the Vietnamese tax authorities in tax compliance obligations, including meeting the deadline for filing tax returns, paying the right amount of tax and enjoying the maximum tax incentives which are available in Vietnam.

In addition to the above services, KPMG offers Audit, Advisory, Transfer Pricing and Customs Advisory to our clients.



Advisory Firm of the Year

Global Sourcing Association, 2019



M&A Advisory Firm of the Decade

Ministry of Planning and Investment,
2008 - 2020

Post Deal Support



Our team works closely together to help you focus on key questions at each stage of the process, working with you to overcome even the most challenging aspects of the integration.



Macallister, Ross

Managing Partner

Head of Consulting Services
KPMG in Vietnam

> Consulting Services

It is critical that integrations or divestitures are planned and implemented effectively so that they can realize their stated goals that led them to the transaction in the first place. Companies are seldom able to sustain an internal group to facilitate this whilst also maintaining business as usual. Our Consulting Services team can provide the necessary experience and effectively support you in realizing value as quickly as possible, while meeting statutory requirements.

Our professionals combine strong technical capabilities with relevant industry experience and the ability to offer practical advice with draws on our extensive domestic and international resources.

By smoothly consolidating operations and streamlining processes during the transaction closing process and in the months after a merger, we can help you realize the expected benefits of the deal. These benefits include both cost and revenue synergies related to rationalized organization structures, consolidating back-office, information technology, supply chain and operational functions, and optimized sales channels.

> Some of the services we provide are:

- Integration/Divestiture Management Office services and change and communications management
- Preparation for “Day One”
- Target operating model and organizational design
- Functional integration including: Finance; IT; HR; Supply Chain; Procurement; Sales & Marketing; Customer Services
- Risk & Compliance



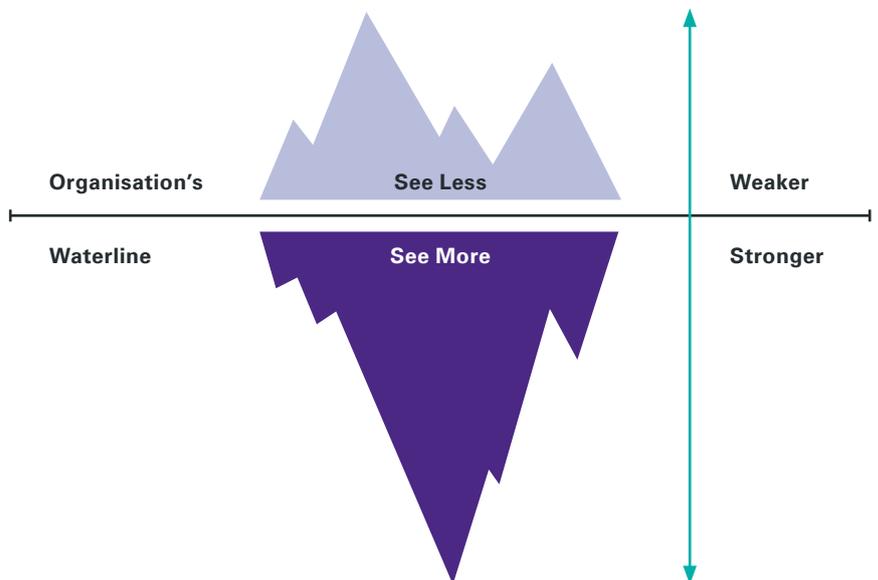
**Best Company To Work
for in Asia**
HR Asia, 2020



Golden Dragon Award
Vietnam Economic Times,
2006 - 2018

Protecting Your Business From Fraud, Misconduct And Noncompliance

Do you know the monetary value of what is hidden beneath the 'waterline'? An organization cannot manage the risks it cannot "see".



Fraud Risk Management Strategy Antifraud Program and Controls

We deal with all aspects of misconduct, fraud and infringements of regulations in organizations. We provide our clients with support in the prevention, detection and handling of fraud, misconduct and non-compliance. Our aim is to reduce risk for our clients and to minimize potential damage arising from fraud and misconduct. We work discreetly and in close cooperation with our clients and their advisors, based on the facts and in compliance with official regulations. We provide expert support using the latest tools within the scope of our investigations and offer quick, professional approaches to prevent fraud, misconduct and non-compliance wherever necessary.

MAKE IN VIETNAM

– Ready to trade

› **Anti-Bribery & Corruption (“ABC”) Services**

We have a full suite of services related to helping organizations prevent, detect, and respond to ABC concerns. Our ABC compliance methodology shows how an individual, solid compliance program is devised and tailored to the size and risk factors of the organization in question. We work proactively with clients and support clients in fulfilling their compliance obligations.

We also help clients respond to official measures or investigations. We support clients in design and implementation of ABC measures as well as auditing existing compliance programs and use our knowledge to establish where improvements.

› **ABC Compliance Program Design and/(or) Evaluation**

We help clients understand the bribery and corruption risks they face, evaluate existing ABC measures, train staff and develop effective ABC controls. We have in place a highly experienced and committed team, led by professionals who have ‘been there, done that’ and will work collaboratively with the organizations to strengthen and improve their organization’s ABC risk management framework based on related Vietnamese laws/decrees/circulars and other “better” practices (e.g. guidance implicit in the US FCPA and/or the UK Bribery Act).

› **ABC Acquisition Due Diligence**

KPMG assist clients in identifying and assessing bribery and corruption risks within acquisition targets as well as evaluating the policies and procedures, internal controls, and books and records in place within the targets to mitigate the possible bribery and corruption risks in order to inform the M&A process.

› **Bribery and Corruption Investigations**

We support clients in investigations into allegations or suspicions of violations of bribery and corruption laws (e.g. U.S. Foreign Corrupt Practices Act) and related anti-bribery and corruption statutes, regulations and codes.

› **Third Party Intermediary Management**

We help clients to conduct risk-based due diligence on potential or existing third-party relationships using our global network of Corporate Intelligence professionals to identify potential fraud, bribery and corruption risk issues and formulate risk mitigation techniques.

› **ABC Compliance Review (Continuous Monitoring)**

ABC Compliance Continuous Monitoring – We help clients to develop and deploy internal audit plans and strategies that leverage KPMG’s sophisticated data analytic capabilities designed to prioritize testing approaches for areas of heightened risk.

Third-Party Compliance and Assessments – We help clients to test third-party compliance with the terms of contracts and other business standards that govern their Conduct.



Meet Our Experts



Consumer & Retail

> **Chong Kwang Puay**
Managing Partner
E: cpuay@kpmg.com.vn



Real Estate

> **Ninh Van Hien**
Partner
E: ninhvanhien@kpmg.com.vn



Infrastructure & State-owned enterprises

> **Do Thi Thu Ha**
Office Senior Partner
E: htdo@kpmg.com.vn



Financial Services

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