

Extending the Brand Promise

An Interview with John B. Veihmeyer,
Global Chairman, KPMG, and Chairman and Chief Executive Officer, KPMG LLP (U.S.)

EDITORS' NOTE John B. Veihmeyer joined KPMG in 1977 and was elected to the partnership in 1987. He held a number of leadership positions within the firm prior to assuming his current post. He is a member of the governing board for the Center for Audit Quality, Co-Chair of CEOs Against Cancer, and a board member of the Kennedy Center Corporate Fund, the Committee Encouraging Corporate Philanthropy, Catalyst, and the U.S.-India Business Council. Veihmeyer received his B.B.A., cum laude, from the University of Notre Dame in 1977.



John B. Veihmeyer

FIRM BRIEF KPMG LLP (kpmg.com/us) is a Big Four firm that provides audit, tax, and advisory services, and is the U.S. member firm of KPMG International.

Where do you see the U.S. economy heading and are there strong growth opportunities for KPMG in this market?

KPMG recently received some great insights on this question through a major study of 400 U.S. CEOs that captures in-depth perspectives on the business outlook over the next three years. This long-term approach is different from many of the “outlook surveys” that are done on a quarterly or even annual basis.

According to our study, CEOs are confident about the overall economy and their business prospects over the next three years. But their optimism is tempered by a range of concerns, such as maintaining the relevance of their products and services, their ability to innovate, and challenges in adapting to government regulation and managing risks. While business leaders are feeling more confident about the overall economy than they have in the past, there are still a number of issues that foster a more cautious optimism.

Disruptive and evolving technologies, and changing customer expectations continue to challenge CEOs across a range of industries and sectors. A majority of businesses are transforming their operations, largely to improve financial metrics and drive efficient growth. CEOs also see great possibilities for leveraging new technologies to enhance client services and streamline processes. Another key strategy we heard was an increase in acquisitions over the next three years.

In light of this, we will continue to see strong demand for our audit, tax, and advisory

services. We have the expertise and talent to help companies with all of the issues the CEOs raised in our study – risk management, regulatory compliance, increasing operational efficiency, transformation initiatives, transactions and restructuring, and more.

What makes KPMG so special and has allowed you to consistently perform so strong year after year?

Our people are at the center of our success. Businesses are operating in a volatile global marketplace amid increasing regulation, disruptive

technologies, and economic and political uncertainty. In a landscape with so many uncertainties, we need the best and brightest people to grow, innovate, stay competitive, and serve our clients. This is why attracting and retaining the best talent continues to be a top priority, and KPMG puts so much focus on building an inclusive culture that enables and rewards high performance, and ensures that all of our people can achieve all of their career goals and objectives at KPMG.

The recent Rothstein Kass transaction was the largest deal involving KPMG in almost 30 years. What made this a good fit for KPMG and how will this help grow your business in the U.S. hedge fund market?

The alternative investments sector continues to become more important. Investors are shifting capital to alternatives like hedge funds and we expect that to continue.

Combining the strength of KPMG and its global reach with Rothstein Kass’ leading position in the hedge fund market makes us a preeminent professional services provider in alternative investments. It has enabled us to provide the highest level of service to hedge funds of every size and at every stage of growth, from emerging managers to the most seasoned funds. We can offer the services and capabilities our clients need as they face new regulations, increasing market complexity, and global convergence. The deal also represents a significant investment in our Audit and Tax businesses, and demonstrates our continued commitment to driving growth in our core services and enhancing our capabilities to service this fast-growing market.

KPMG announced it is teaming up with the PGA and LPGA to introduce the KPMG Women’s PGA Championship. Why is KPMG sponsoring this event?

We believe this is a unique opportunity for KPMG to further demonstrate its strong leadership in the advancement, development, and empowerment of women. The KPMG Women’s PGA Championship is a groundbreaking women’s major golf championship and event program focused on the development, advancement, and empowerment of women, on and off the golf course. The multifaceted, multi-year program includes a world-class women’s major golf championship, a women’s leadership summit held on site during the week of the tournament, and an ongoing community initiative focused on developing the next generation of female leaders.

The women’s leadership summit will bring together top women leaders in business, politics, sports, and society to network, learn, and give back. The community initiative extends beyond the tournament and gives today’s top women leaders the opportunity to cultivate and invest in the next generation of women leaders. It will give future leaders access to leadership skills training, networking, and confidence-building.

We also are helping to elevate the game of women’s golf through this tournament, as the event will be hosted at prestigious, championship-caliber courses and feature one of the largest purses in women’s golf. With the support of NBC, the event will be the second women’s professional golf tournament broadcast on network television. We’re very excited to kick off the KPMG Women’s PGA Championship and associated programming in 2015.

You were recently named Global Chairman of KPMG. What are your key priorities for the firm to ensure that you maintain your industry leadership in the future?

Recruiting and retaining the best and brightest is a key priority. I’m also focused on continuing to strengthen our global reputation for quality and professionalism, as well as our status as one of the world’s great places to work and build a career.

We also continue to focus on innovation and the enhancement of our offerings and capabilities for specific industries – such as healthcare and financial services – and growth areas like cloud and data analytics. We’re also continuing to build out our alliance ecosystem to help create new services, enhance existing services, and extend the KPMG brand promise to meet the needs of clients in new ways. ●