

Our People

Alumni Edition

R.G. Manabat & Co.

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RGM&Co. holds luncheon in honor of US Ambassador Goldberg



RGM&Co. recently hosted a welcome luncheon for United States Ambassador to the Philippines Philip S. Goldberg at the Makati Shangri-La Manila, Makati City on 29 July 2014.

In attendance during the luncheon were members of the American business community in the Philippines and RGM&Co. executives. These include Pacific Rare Specialty Metals and Chemicals, Inc. General Manager Leigh Dahl, Microtel Inns & Suites (Pilipinas), Inc. President and CEO Jose Mari del Rosario, Advanced Nutritional Technologies Chairman and CEO Edwin Douglas Feist, Quezon Power (Philippines) Ltd. Co. General Manager Frank Thiel, Pfizer, Inc. Country Manager Violi Remo, International School Manila Superintendent David Toze, First Philippine Industrial Park, Inc. Senior Adviser to the President Henry Co, Autohub Group of Companies President Willy Tee Ten, Asian Institute of Management President Steven DeKrey, OPTEL Ltd. Managing Director Donald Felbaum, USAID Deputy Mission Director Reed Aeschliman, U.S. Embassy Senior Commercial Officer James McCarthy and U.S. Embassy Deputy Economic Counselor David Whiting.

RGM&Co. executives present were Chairman and CEO Roberto Manabat, Vice Chairman and Head of Tax Emmanuel Bonoan, Chief Financial Officer Pacifico Castañeda, Head of Audit Sharon Dayoan and Head of Advisory Henry Antonio.

During the luncheon, Ambassador Goldberg explained the importance of the Asia Pacific Region to the U.S., not only because of security issues but also for economic reasons. With the Asian region on the rise, the U.S. plans to become more involved in the region, especially in the Philippines. He also acknowledged RGM&Co. and KPMG International's important role in bringing more U.S. businesses in the country while addressing barriers to investments with the support of the U.S. embassy.

"We look forward to our continued partnership with the U.S. Embassy and the American business community in further attracting foreign direct investments in order to sustain our country's strong economic performance," said Roberto Manabat, Chairman and CEO of RGM&Co.

RGM&Co. appoints new partners and principal

RGM&Co. announced the admission to the partnership of Messrs. Noel A. Baladiang and Tireso Randy F. Lapidez, Ms. Aline A. Novilla, all of whom are with the firm's Audit division, and Atty. Kathleen L. Saga as the new Tax Principal.

"The new audit partners and tax principal together with their wealth of professional experience have greatly contributed to R.G. Manabat & Co. over the last number of years. We believe that their admission to the partnership is a strong reflection of our firm's continuous growth and further demonstrate our solid commitment to service excellence," said Roberto Manabat, Chairman and CEO of RGM&Co. Their appointment took effect on 01 October 2014.

Noel Baladiang has over 12 years of diversified public accounting experience, serving both public and privately held companies in the US and in the Philippines. He spent six years of his audit career in the US, handling mostly publicly held companies registered with the United States Securities and Exchange Commission (US SEC). Noel has strong knowledge and experience in generally accepted accounting principles in the United States (US GAAP) and International Financial Reporting Standards (IFRS). He also has extensive experience in auditing, design of internal control system, due diligence reviews and business operations reviews of companies in a wide variety of industries.

Randy Lapidez has been in the public accounting practice for almost 16 years, with over 10 years of international audit experience, including six years with a US Big 4 firm. During the course of his career, Randy has managed audit engagements with US GAAP, IFRS and integrated audit reporting requirements. His audit clients ranged from US SEC-registered companies to start-up businesses that are engaged in varied industries such as financial services, consumer goods, hospitality, technology, retail, manufacturing, and business services. Randy has handled other special engagements such as review, initial public offerings, and agreed-upon procedures. He will be assigned in the Cebu branch to serve RGM&Co.'s clients in the Visayas and Mindanao regions.

Aline Novilla has over 10 years of experience in audit and delivery of other professional services to a variety of business lines including banking and insurance, mutual funds and fund management, real estate and asset financing, shared services/ business process outsourcing, manufacturing and consumer products. Aline played a key role in transitioning the audits of several KPMG global, as well as local, bank clients. Her audit experience encompasses work on a number of relevant banking functions both in wholesale and retail banking, including trading and investment securities transactions, derivative transactions, consumer and corporate lending, and deposits for local commercial banks and the Philippine branches/ offices of international banking institutions. She has also been involved in due diligence and process reviews of commercial banks.

Kathy Saga joined the firm in March 2011 as a senior manager where her combined experience in an auditing firm and a law office proved to be an asset. Her years of experience exposed her to various industries where she gained valuable understanding of the tax issues faced by different industries. Her work experience ranges from assistance in the setting up of corporations to tax advisory services on tax efficient structures, applications for tax treaty relief and BIR rulings, handling of BIR tax audits, tax refunds and tax litigation. In Kathy's more than three years with the firm, she has successfully handled engagements involving the equity divestment of a nonresident company in a major insurance company and a number of tax audits for different clients. She is also part of the Foreign Accounts Tax Compliance Act (FATCA) Global Desk of KPMG and is the primary resource person for FATCA within the firm.



RGM&Co. Audit Partners Noel A. Baladiang and Tireso Randy F. Lapidez



RGM&Co. Tax Principal Kathleen L. Saga and Audit Partner Aline A. Novilla

RGM&Co. tax experts recognized by International Tax Review

RGM&Co. Tax Principal Herminigildo Murakami and Tax Director Mary Karen Quizon-Sakkam have been recognized as two of the leading tax dispute leaders in the Philippines by the International Tax Review (ITR) through the Tax Controversy Leaders 2014 (4th Edition).

Tax Controversy Leaders is an international guide to the leading tax dispute resolution lawyers and advisers in the world to help multinational companies seeking the best tax controversy advice available. For the past three years, the comprehensive global tax disputes guide have received excellent feedback as a useful tool in finding the right disputes advice. In addition to highlighting tax professionals, the guide also includes litigators and barristers who may not practice tax on a day-to-day basis.

"We are very proud of Atty. Murakami and Atty. Quizon-Sakkam and we are thankful for their continuous efforts and commitment in helping our clients respond to the challenges of a changing tax environment. We consistently commit in providing the best professional services to our clients," said Emmanuel P. Bonoan, Vice Chairman and Head of Tax of RGM&Co.



RGM&Co. Tax Principal Herminigildo Murakami and Tax Director Mary Karen Quizon-Sakkam

RGM&Co. holds PFRS/IFRS seminar in Cebu

R.G. Manabat & Co. (RGM&Co.), the Philippine member firm of KPMG International, recently organized a one-day seminar entitled A Closer Look at the Standards on 12 September 2014 at the Waterfront Cebu City Hotel and Casino to cover the latest developments on PFRS/IFRS, including discussions about current, new and future standards.

The seminar was conducted by RGM&Co.'s senior professionals from the Technical Advisory Group and Audit Services Division, namely, Audit Technical Partner Enrico R. Baluyut, Technical Director Ruth W. Ah Hing and Audit Directors Randy F. Lapidez and Vernilo G. Yu. It was well-attended by finance and accounting personnel from Cebu and all over the Visayas region.



Red Cross releases KPMG Typhoon Yolanda Relief Drive Update

Several days after Typhoon Yolanda, KPMG International and RGM&Co. launched a global appeal for financial support to help in the relief and rehabilitation efforts for people affected by the disaster. The appeal raised over USD 1 million in donations from KPMG International and its member firms, partners and employees. This includes over USD 550,000 donated to the Red Cross and other organizations for immediate life-saving activities and the remainder, given last May 2014, as grant to the International Federation of Red Cross and Red Crescent Societies (IFRC) to restore, enhance, protect and diversify the people's livelihoods.

The target beneficiaries for the KPMG-funded project are 475 households, 10 community groups and 80 youth trainees in the areas of Aklan, Capiz and Leyte. The households shall be provided with conditional household livelihood grants (CHLG), while the selected communities shall be given community livelihood grants (CCLG) for livelihood restoration and enhancement. The project will also provide scholarships for skills development of the youth.

The IFRC released a progress update on 28 August 2014 discussing the Early Livelihood Recovery Project for Yolanda-affected communities. The 475 households have been identified and will be given CHLGs before the end of the project timeframe. Barangay recovery committees (BRCs) were also formed in the affected provinces which will identify and guide beneficiary communities/groups through a participatory process facilitated by trained staff and volunteers. Based on consultations held at the community level, some of the projects envisioned to be started include tree nurseries, vegetable gardens, community managed *payo* (fish aggregator devices), seaweed farming, group fishing ventures, and fish/food processing or marketing.

Also, the Philippine Red Cross and IFRC are developing networks and partnerships with training/support institutions with which they will collaborate for livelihood skills diversification. Based on consultations held thus far, the expected scholarship amount per youth/trainee is projected to range between Php 15,000 and Php 20,000. Aside from the training fees, some sustenance support will be provided to the youth/trainees monthly, based on certified attendance sheets. Upon completion of training, the trainees opting for self-employment will be provided with tools of trade and support to register their enterprises.

Although there are some challenges that the IFRC and the Philippine Red Cross have identified during the recovery project, they are optimistic that KPMG's contributions will greatly help in achieving the true objective of assisting typhoon-affected communities to recover, adapt, and learn improved coping strategies to become lesser vulnerable to future disasters.



RGM&Co. supports the 12th MAP International CEO Conference



On 9 September 2014, RGM&Co. joined the Management Association of the Philippines (MAP) during the 12th MAP International CEO Conference 2014 at the Makati Shangri-La Hotel. With the theme *The Integration Momentum: Waves of Change, Oceans of Opportunity*, it continuously follows its three-year program to bring awareness about the ASEAN Economic Community (AEC) in order for companies and business leaders to be prepared for the ASEAN regional integration. Bringing the initiative to a higher level, the new focus for this year's conference is on how to be AEC-engaged, with emphasis on developing and enhancing the business sector's capabilities to be a regional market player.

In attendance during this year's event were RGM&Co. Chairman and CEO Roberto G. Manabat, Vice Chairman and Head of Tax Emmanuel P. Bonoan, Head of Advisory and People, Performance and Culture Henry D. Antonio and Audit Partner Emy C. Bagnes together with other industry leaders and delegates from India, Hong Kong, Malaysia, Singapore, Australia, Japan, Macau, Sri Lanka and Qatar.

RGM&Co. joins the 5th Annual Shared Services & BPO Summit in the Philippines

RGM&Co. supported the Shared Services & Outsourcing Network during the 5th Annual Shared Services & BPO Summit in the Philippines on 18-19 August 2014 at the New World Makati Hotel, Makati City.

The annual event provided an avenue for the shared services community to collaborate and think of more creative ways for value-rich, innovative services. With the Philippines placing second in a worldwide ranking of top business process outsourcing (BPO) destinations, the conference offered key insights on how to address challenges and maintain competitive advantage in the growing global BPO space.

Delegates in attendance during the event were general managers, directors of Shared Services, Heads of Finance, HR and Operations, and other officers from BPO, pharmaceutical, telecommunications and manufacturing companies. The speakers who shared fresh perspectives and valuable insights were from global brands such as Pfizer, ANZ, Chevron, Manulife and HP together with the youngest Apprentice Asia winner and currently the Chief of Staff of Air Asia, Jonathan Yabut. KPMG in Singapore Management Consulting Director Mohammed Zafar Ali also joined the lineup of speakers and talked about transforming and aligning the finance function in order to become the leading finance and shared services center (SSC) organization.



RGM&Co. organizes Supervisory Control and Data Acquisition workshop



RGM&Co. organized a workshop on supervisory control and data acquisition (SCADA) entitled *Cyber Security – Protecting Industrial Control Systems* on 18-19 August 2014 at the MERALCO and KPMG offices. Spearheaded by Advisory Partner Imelda Corros, the workshop aims to provide insights and realistic hands-on training in the various techniques deployed by organizations in protecting their industrial control systems environment.

During the event, attendees were given hands-on scenarios and role play to identify the common approaches an organization can take in protecting their Industrial Control Systems. The workshop specifically explored the topics about Protecting Industrial Control Systems, Challenges in Protection of Industrial Control Systems, and the practical approach to the protection of Industrial Control Systems.

The subject matter experts were from KPMG's Information Protection & Business Resiliency (IPBR) service line, namely, KPMG in the UK Partner Charlie Hosner, KPMG in the US (Atlanta) Managing Director Gavin Mead, KPMG in Malaysia Executive Director Dane Svetozaro, Associate Directors Arvindran Saidoo and Meling Mudin, KPMG in the UK Senior Manager Roy Mcnamara.

RGM&Co. builds happiness in children's hearts



The Citigroup Shared Services – Manila Engagement team, together with other employees of R.G. Manabat & Co., brought happiness and smiles once again to over 30 kids in cooperation with Operation Blessing Philippines on 12 September 2014. The fun-filled parties were simultaneously held up north at Jollibee Anonas, Quezon City and down south at Jollibee San Pedro Town Center, San Pedro, Laguna.

The group organized a lot of activities for the children like an Arts & Crafts class which tested each one's creativity and competitiveness, a special party from a Philippine icon and favorite, Jollibee, a fun dance number from the employee-volunteers, and lots of prizes and special gifts to complete the event.

Each child was very eager to participate during the games and activities while spending time with their kuyas and ates from the Firm. All the volunteers felt blessed to have the opportunity to simply have fun with the kids and impart a cheerful experience with them. These remarkable moments of happiness will surely be built in the children's hearts as they continue to look forward to their future with much hope and faith.

Editorial Page

Our People Alumni Edition is a quarterly publication of R.G. Manabat & Co. produced by the Markets Group.

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Our Values

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

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