





# Connections

Welcome to the October issue of Connections!

Curious about what's going on at Deloitte? Get your latest Deloitte news, events and developments now in bite size! If you would like more details on the stories, please contact us at [sgalumni@deloitte.com](mailto:sgalumni@deloitte.com).

In this issue:

## Feature story

- 415 volunteers, 16 activities, 8 locations: 1 BIG IMPACT

## Singapore highlights

- Valuable insights at the 2016 SAC
- Establishing an innovative data economy with IDA
- Strengthening Deloitte's digital forensic capabilities

## Social news

- \$15,000 raised at Deloitte Pesta Sukan 2016
- IDG 2016: Work hard. Play harder!
- Carnival returns with a bang!

## Regional and global highlights

- Deloitte announces record revenues
- Developing the world's best leaders
- Building eminence along "One Belt One Road"

## Latest publications

- Brexit: Potential effects on financial institutions
- Global Economic Outlook 2016 Q3
- Director's Quarterly – Issue 4

## Alumni matters

### Refer a friend

Know of a friend, colleague or relative who is a Deloitte Alumni but not registered in our network? Invite them to visit our [website](#) or [LinkedIn](#) page, or simply email [sgalumni@deloitte.com](mailto:sgalumni@deloitte.com) to register to be an Alumni member.

Upon successful registration, they will receive a confirmation email that will enable them to log-on our alumni portal and gain access to exclusive materials.

If you have any feedback, please contact us at [sgalumni@deloitte.com](mailto:sgalumni@deloitte.com). We look forward to your views as we continuously evolve the Deloitte Singapore Alumni experience.



# 415 volunteers, 16 activities, 8 locations: 1 BIG IMPACT



IMPACT Day is an annual celebration of Deloitte's commitment to invest in the communities that we work and live in. On this special day, Deloitte encourages all employees from across the Southeast Asia region to take a day out of the office to contribute their time and talent for the benefit of their communities.

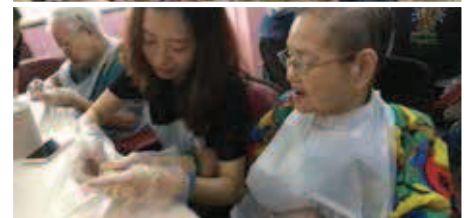
Over 400 Deloitte Singapore volunteers took part in our 5<sup>th</sup> Southeast Asia-wide IMPACT Day on 26 August 2016. Spread across 8 different locations, our volunteers participated in various activities to make an impact in the local community in which we work and live.

## Celebrating the Mid-Autumn festival with the elderly

Expanding our reach to engage more elderly beneficiaries this year, our volunteers visited Fei Yue Senior Activity Centre, Metta Welfare Association, Tung Ling Community Services and Yuhua Senior Activity Centre and spent a meaningful morning interacting with the elderly and playing games such as Bingo, Chinese chess and other board games with them. The elderly also had lots of fun as they learnt how to make beautiful flowers and delicious mooncakes for the upcoming Mid-Autumn festival.

## Encouraging sustainability through organic harvesting and food redistribution

Other volunteers helped make a positive environmental impact by helping to harvest organic vegetables at the Ground-Up Initiative, which were donated to Willing Hearts Soup Kitchen, and removed weeds to plant more of these organic vegetables. Another group of volunteers went to Foodbank Singapore to pack food donations and sort the warehouse inventory to be distributed to the needy around Singapore.





### Enjoying fun and games with students from Rainbow Centre and NorthLight School

A group of 10 volunteers spent the morning at Rainbow Centre Singapore where they befriended students with special needs and assisted the teachers in conducting the lessons and interactive games. It was an enriching experience for our volunteers as they learnt more on how corporates and individuals can support efforts in enhancing the quality of life of children with special needs.

Our final and biggest group of volunteers (more than 200!) were at the OCBC Square at the Singapore Sports Hub participating in a series of sporting activities organised in conjunction with the NorthLight School Great Outdoor Experience. The participants also took part in the 3M Step-Up Challenge, where a 3M product would be donated to beneficiaries for every 500 steps climbed by our volunteers. In total, our volunteers and students came together to clock 76,700 steps, earning the beneficiaries 153 products from 3M!

Visit our [Facebook page](#) for highlights from our 2016 IMPACT Day.



# Valuable insights at the 2016 Singapore Accountancy Convention

Held on 25 August, the 2016 Singapore Accountancy Convention witnessed the gathering of leading accounting professionals, business leaders and directors where they discussed the key issues impacting the accounting landscape in Singapore.

The full day event was graced by Minister Indraneel Rajah (Senior Minister of State for Law and Finance) who gave the keynote address, welcoming attendees to the convention. Highlights of the convention included a panel discussion on “Enhanced Auditor Reporting” moderated by Shariq Barmaky (Deloitte Southeast Asia Audit Regional Managing Partner), featuring Bill Platt (Deloitte Global Regulatory Leader); and a presentation on “Leases: Preparing for the changes ahead” by Cheung Pui Yuen (Deloitte Singapore Deputy Managing Partner, Operations).

Rounding off the day was the Singapore Accountancy Awards gala dinner where Deloitte once again demonstrated our eminence in the accounting sector by being named winner of the Innovation Award in the Open category! Representing Deloitte to receive the prestigious award was Deloitte Southeast Asia and Singapore CEO Philip Yuen.

In the individual category, Audit Senior Manager Koh Kai Ling clinched the ‘Highly Commended’ accolade in the “Young Accountant in Practice” Award.

To find out more about the Singapore Accountancy Convention, click [here](#).





# Establishing an innovative data economy with IDA

A series of four labs were conducted for the Infocomm Development Authority of Singapore (IDA) in early August, bringing together leaders from various industries to discuss the feasibility of creating a local data ecosystem, where technologies are implemented to create a more productive environment.

Lee Chew Chiat (Deloitte Southeast Asia Public Sector Leader) and Mohit Mehrotra (Deloitte Southeast Asia Strategy Consulting Leader), in collaboration with the Deloitte Greenhouse team, led the sessions on how we can both contribute and benefit from data sharing or trading. IDA's Assistant Chief Executive for Development and Chief Data Officer, Khoong Hock Yun, graced the closing session where he shared his thoughts on the importance of designing a viable and sustainable data sharing and/or trading platform for businesses to utilise and benefit from in Singapore.

These labs, a successful collaboration between our Greenhouse and Consulting teams assisted IDA to reach out to industry leaders and identify industry collaborations which can immediately benefit from a Data Marketplace.



# Strengthening Deloitte's digital forensic capabilities

On 1 August 2016, Deloitte announced the acquisition of I-Analysis Pte Ltd, a highly regarded digital forensic and electronic discovery service provider.

Established in 2006, I-Analysis is recognised in Singapore and across the Southeast Asia region for its expertise in digital forensics, electronic discovery, information governance, and online investigations.

With tightening regulations, growing demands by customers for integrity and increasing criminal sophistication, the pressure to tackle financial crime – such as fraud, money laundering and cybercrime – has never been greater, both for the corporate and public sector.

At the same time, in an effort to maintain Singapore's reputation as a trusted financial centre, regulators recently announced plans to conduct more "intrusive" inspections of institutions that are deemed to present higher risks.

This acquisition is a strategic investment that more than doubles the size of the forensic existing team in Singapore and Southeast Asia, enhancing Deloitte's digital forensic capabilities and reinforcing our commitment to extend our market-leading digital forensic capabilities to help our clients fight financial crime.



Deloitte's global forensic and financial crime network comprises more than 3,000 professionals, operating in more than 50 countries. Deloitte has been ranked a global leader in forensics and dispute advisory services as well as analytics by leading market analysts.





“Combined with Deloitte’s existing digital forensic and financial crime analytics capability, I-Analysis substantially extends our ability to help clients prevent and meet heightened regulatory requirements related to fighting financial crime and Money Laundering.”

**Tim Phillipps, Deloitte Asia Pacific Financial Crime Strategy and Response Network Leader**



“The addition of I-Analysis further boosts our ability to provide seamless and innovative solutions in Southeast Asia. Many of our clients in financial services have presence in more than one country in the region, with each country posing different opportunities and challenges in the marketplace. Deloitte is committed to help them navigate the different markets and we do so by continuously innovating the way we do business.”

**Philip Yuen, Deloitte Southeast Asia and Singapore CEO**



“This transaction brings like minds together - both Deloitte and I-Analysis are committed to bringing the right tools and expertise to serve our clients. With our expertise and Deloitte’s reach, this acquisition allows I-Analysis to be part of a leading global forensic practice - one that is committed to remaining at the forefront of advanced analytical approaches and technologies.”

**Darren Cerasi, Founder of I-Analysis and Deloitte Singapore Forensic Partner**

# \$15,000 raised at Deloitte Pesta Sukan 2016



Deloitte is proud to be the title sponsor for this year's Pesta Sukan, Singapore's largest netball carnival. It was held over two Saturdays, on 13 and 20 August, and saw a total of 110 teams taking part.

Rainbow Centre was the official beneficiary for the event, and funds were raised for the centre's expansion project through the entry fees, and a CEO exhibition match and a NorthLight School vs celebrities charity match, both held on 20 August.

The CEO teams were led by Minister for Culture, Community and Youth Grace Fu and Deloitte Southeast Asia and Singapore CEO Philip Yuen with other players that included CEOs and senior management of leading companies such as Singtel and Fullerton Health, who each donated at least \$500 to take part, with Deloitte matching the donation dollar for dollar.



The NorthLight vs celebrities charity match saw Deloitte pledging \$500 for every goal scored by the NorthLight netballers in their first public netball match since the formation of netball as a CCA in January this year. They were up against celebrities such as Jade Seah, Paige Chua and Paul Foster. The NorthLight netballers gave their best and scored a total of 7 goals. Their efforts resulted in \$3,500 being raised for Rainbow Centre, which was further topped up to \$5,000 by Deloitte!

Deloitte Pesta Sukan 2016 raised a total of \$15,000 for Rainbow Centre Singapore. All funds raised were channelled towards expanding their Margaret Drive campus to increase its capacity to serve more children on the waiting list and widen their intake to include students up to 18 years old.

For more pictures from Deloitte Pesta Sukan 2016, visit Netball Singapore's [Facebook page](#).

# IDG 2016: Work hard. Play harder!

After 11 weeks of intense competition, our annual Inter-Department Games (IDG) concluded on 10 September 2016. With the inclusion of two novelty sports this year – board games and e-sports – a total of 19 medals were up for grabs, making this our most exciting season so far!

Defending champions Team White got off to a great start, medalling in all of the first 6 events of the season, including a double gold in men's and ladies' Basketball. They were able to maintain the lead all the way to the final event – Running – with Team Orange close behind. In a final attempt to overtake Team White, Team Orange sent in a strong team for the IDG Run, clinching the final gold medal and tying on overall points with Team White. However, being tied on gold medals and having one more silver medal, Team Orange were eventually crowned this year's champions in the closest IDG finish ever!

## Medal tally

Team	G	S	B	Pts
Audit Group 2/3, Audit L&D, Technical EQCR, RRG	5	4	1	48
Audit Group 1/5, GIOS, CSG	5	3	3	48
FA, Internal Services, JSG	4	2	2	36
FSI Audit	2	3	2	28
Audit Group 4/6, GE, Audit Business Advisory	1	3	4	26
Tax	1	0	6	18
ERS	1	1	3	16
Consulting	0	3	0	12



## IDG Sports

- Badminton
- Basketball (Men & Ladies)
- Board games: Carom, Chess & Scrabble
- Bowling
- E-sports: Counterstrike, DotA2 & FIFA
- Floorball
- Foosball
- Futsal (Men & Ladies)
- Netball
- Pool
- Running
- Squash
- Table Tennis
- Tennis
- Touch Rugby
- Ultimate Frisbee
- Volleyball





# Deloitte Carnival returns with a bang!

After a brief hiatus last year with the SEA Games, ASEAN Para Games and SG50 celebrations, our annual family day, Carnival, returned with a bang with over 1,000 people coming together to enjoy TGIF on 15 July 2016!

Despite showers earlier in the day, the weather cleared up and our people and their family members were able to enjoy an evening of food and fun at \*SCAPE Singapore. Food trucks serving local favourites lined the \*SCAPE outdoor area while a beer counter and free flow of soft drinks completed the hearty menu for the night. A wide array of fringe activities to cater to all ages were also available including popular arcade games stations, old school game stalls, and manicure and massage stations.

Keeping the crowd hyped up during the Carnival were performances by our local talents – acoustic duo Jack & Rai, pop-jazz singer Nathan Hartono and our interns who impressed the audience with their dance moves and antics during the lip sync battle.

A photo station kept our staff snapping away as unlimited instant prints were given out during the night. All they had to do was to upload their photos to Instagram with the hashtag #DeloitteSGTGIF to preserve their memories from the night in print.

For highlights from the 2016 Deloitte Carnival, visit our [Facebook page](#).

# Deloitte announces record revenues

On 7 September 2016, Deloitte reported an aggregate network revenue of US\$36.8 billion for the fiscal year ending 31 May 2016 (FY2016), representing 9.5 percent growth (in USD).

Deloitte's ability to deliver value for clients across all geographies and service areas led to growth in each of our five core businesses – Audit, Consulting, Financial Advisory, Risk Advisory and Tax & Legal. All advisory businesses posted double-digit growth globally with Risk Advisory growing the most at 22.5%, Consulting at 10.8%, and Tax & Legal at 10.0% in FY2016, the highest growth since FY2008.

Our disciplined approach towards making strategic investments across Deloitte's five businesses have enabled us to invest more than US\$650 million since 2008 to enhance the quality, consistency, and relevance of audits. These investments include automation that reimagines routine tasks as well as analytics that yield a deeper and more insightful view into data.

In FY2016, Deloitte also increased its global workforce in all geographic regions and businesses. Headcount grew by 8.5%, the highest increase of the last three years. Deloitte hired nearly 72,000 new professionals during the last fiscal year and has a total global workforce of 244,400.

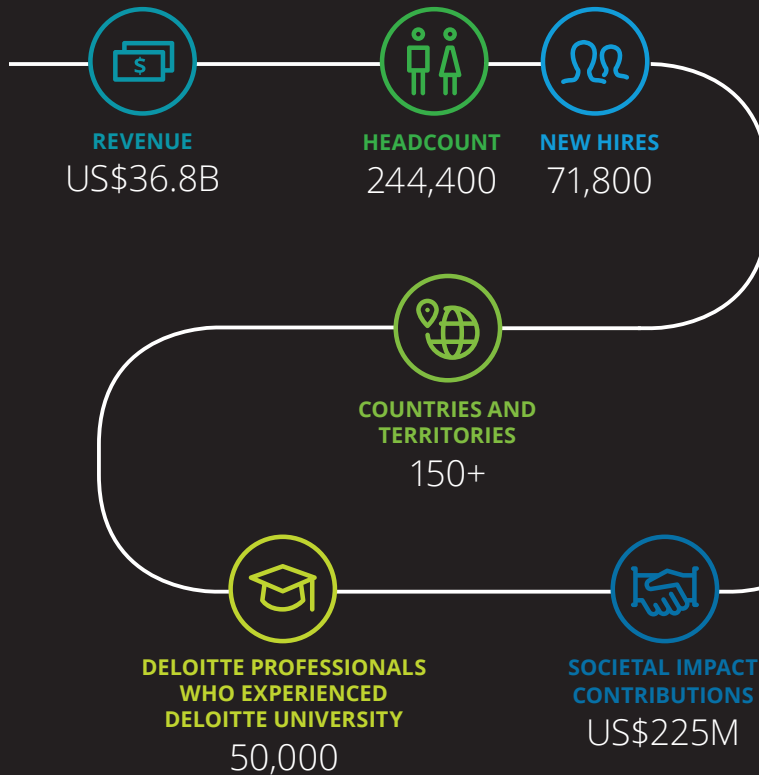
Deloitte's commitment to making positive change in the world is reflected not only in our client work, but also in local projects that work towards solving challenging societal and community issues. For example, in FY2016, our staff spent more than 1.3 million hours engaged in pro bono projects and volunteerism. The Deloitte network further contributed more than US\$75 million in financial contributions to not-for-profit organisations. In all, these contributions are estimated to exceed more than US\$225 million.

“Deloitte's growth last year is a reflection of the tangible value and high-quality professional services we provide to our clients. We go beyond business as usual, we harness our global reach, capabilities, experience and insights to affect positive social, environmental, and economic change.”

**Punit Renjen, Deloitte Global CEO**



## Deloitte globally FY2016



66  
99

### ANALYST RECOGNITIONS

Deloitte ranked #1 globally in Consulting based on 2015 revenue by Gartner<sup>1</sup>

Deloitte ranked #1 globally in Consulting based on revenue and market share by ALM Intelligence<sup>2</sup>

Deloitte named a worldwide leader in Business Consulting Services based on capability and strategy by IDC MarketScape<sup>3</sup>

Deloitte named a leader in Global Risk Management Consulting Services, based on completeness of vision and ability to execute by Gartner<sup>4</sup>

Deloitte named the global leader in Analytics IT Consulting based on capabilities by ALM Intelligence-

Deloitte ranked #1 globally in Security Consulting, based on 2015 revenue by Gartner<sup>6</sup>

Deloitte named a worldwide leader in Digital Strategy Consulting Services based on capability and strategy by IDC MarketScape<sup>7</sup>

<sup>1</sup>Gartner, Market Share Analysis: Consulting Services Worldwide, 2015, Jacqueline Heng, Dean Blackmore, Julie Short, 12 May, 2016; Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

<sup>2</sup>ALM Intelligence; Global Consulting Market Index 2015; ALM Intelligence estimates © 2015 ALM Media Properties, LLC. Reproduced under license

<sup>3</sup>IDC MarketScape: Worldwide Business Consulting Services 2016 Vendor Assessment by Cushing Anderson, March 2016, IDC #US40634416e

<sup>4</sup>Gartner, Magic Quadrant for Risk Management Consulting Services, Worldwide, Jacqueline Heng, John A. Wheeler, 5 November, 2015

<sup>5</sup>ALM Intelligence; IT Consulting: Analytics 2014; ALM Intelligence estimates © 2014 Kennedy Information, LLC. Reproduced under license

<sup>6</sup>Gartner, Market Share Analysis: Security Consulting, Worldwide, 2015, Jacqueline Heng, Elizabeth Kim, April 2016.

<sup>7</sup>IDC MarketScape: Worldwide Digital Strategy Consulting 2016 Vendor Assessment by Michael Versace, May 2016, IDC #US41287916

# Developing the world's best leaders

The Deloitte University Asia Pacific (DU AP) was launched on 27 June 2016 as part of Deloitte's commitment to cultivate leadership skills at every level of our organisation and ultimately serve clients better. This is the first institution of its kind in the Asia Pacific region for Deloitte. Located in Singapore, it will provide enriching learning experiences for our people to ensure Deloitte remains a place where leaders thrive and ideas prosper.

The opening ceremony took place on the campus premises at the Amara Sanctuary in Sentosa and was graced by Singapore's Deputy Prime Minister, Tharman Shanmugaratnam, who was the Guest of Honour. The event was also attended by senior Deloitte executives, including Punit Renjen (Deloitte Global CEO), Yoichiro Ogawa (Deloitte Asia Pacific Regional Managing Director), Ko Asami (DU AP Dean), Philip Yuen (Deloitte Southeast Asia and Singapore CEO) and Chaly Mah (former (retired) Deloitte Southeast Asia and Asia Pacific CEO).

Click [here](#) to find out more about DU AP.





# Building eminence along “One Belt One Road”

Deloitte Southeast Asia Chinese Services Group (CSG) organised two “One Belt One Road” roadshows in China last month in Chongqing and Shenzhen. This is in line with its plan to promote services available to clients in the Chinese market looking to invest in the SEA region.

Both sessions focused on the investment environment in Southeast Asia, in particular Singapore and Malaysia. Topics such as investment incentives in Southeast Asia and also the markets available to potential investors were discussed. In addition, the roadshow in Chongqing featured guest speakers from legal firms in Singapore and Malaysia who highlighted common legal issues faced by companies when investing in this region. Representatives from government bodies – International Enterprise Singapore and Malaysian Investment Development Authority were also present and shared valuable insights.

Learn more about our Deloitte CSG team via this [link](#).



# Latest publications

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Deloitte



Brexit: Potential effects on  
financial institutions  
November 2016

## **Brexit: Potential effects on financial institutions**

Several months have passed since the Brexit referendum and there is a sense of uncertainty that has caused financial institutions in Asia, including those in the Southeast Asia, to sit up and examine their interests in the UK. Where financial institutions in Southeast Asia are concerned, the implications of Brexit can be classified under the following 3 main, potentially interrelated, areas: regulatory, systemic and ecological.

To download a copy of the report, click [here](#).

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## **Global Economic Outlook 2016 Q3**

In the third-quarter edition of the 2016 Global Economic Outlook, our team of economists take a look at the new uncertainties in the global economy, not the least of which is Brexit. Other areas of concern include weak job numbers in the United States, continued deflationary pressures in Europe, and rising corporate debt in China

Click [here](#) to download a copy of the report.

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## **Director's Quarterly – Issue 4**

The Director's Quarterly is an e-publication aimed at exploring the challenges of practicing corporate oversight and governance in a world of change, and helping directors increase their relevance of the role they play and the work they do to ensure that their companies continue to create value for their stakeholders. In this issue, we take a look at topics such as the value of embedding diversity of thought as a healthy way to challenge the status quo and the impact of the new IFRS 16 Leases on businesses.

Download a copy of the publication [here](#).

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#### **About Deloitte Southeast Asia**

Deloitte Southeast Asia Ltd – a member firm of Deloitte Touche Tohmatsu Limited comprising Deloitte practices operating in Brunei, Cambodia, Guam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam – was established to deliver measurable value to the particular demands of increasingly intra-regional and fast growing companies and enterprises.

Comprising 290 partners and over 7,400 professionals in 25 office locations, the subsidiaries and affiliates of Deloitte Southeast Asia Ltd combine their technical expertise and deep industry knowledge to deliver consistent high quality services to companies in the region.

All services are provided through the individual country practices, their subsidiaries and affiliates which are separate and independent legal entities.

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