

Connections

November 2018 issue

Connections

Welcome to the November 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.

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Alumni matters

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Careers at Deloitte

Know of someone looking for exciting job opportunities? Recommend your friend, colleague or relative to join our Deloitte family today! Visit our [Careers at Deloitte](#) page for all available job openings.

If you have any feedback on the Alumni Programme, please contact us at sgalumni@deloitte.com. We look forward to your views as we continuously evolve the Deloitte Singapore Alumni experience.



Impact Day 2018: Be the champion for change!

On 3 August, over 400 Deloitte volunteers spread themselves across our sunny island, committing their time and effort to various causes during our annual Impact Day! Here are some of the activities our volunteers took part in that made an impact to the Singapore community.

Deloitte is committed to empowering people to succeed in a rapidly changing global economy. That is why we created WorldClass, a powerful global initiative that commits our most valued asset – our professionals – to creating opportunities for those left behind. By collaborating with businesses, governments and educators, together we are transforming learning and enabling individuals to access the skills they really need to meet future job demands.

Today, Deloitte member firms around the world are delivering programmes and initiatives that support the WorldClass ambition to prepare 50 million futures for a world of opportunity by 2030.

This includes Impact Day, our annual celebration of our commitment to our community, where our practices across the region take time out of the office to give back to the local communities where we work and live in, through a diverse range of activities.



Tung Ling and Dignity Kitchen

Teh-O, Kopi-C, Milo-Peng – you name it, we made it! Experiencing a day in the life of a hawker at Dignity Kitchen, our volunteers learned how to manage beverage and food stalls as they cooked and served lunch to the elderly from Tung Ling Community Services. They also kept the elderly entertained by conducting karaoke and bingo sessions with NTUC vouchers up for grabs!



Metta

135 Deloitte volunteers fulfilled one of Metta beneficiaries' wish list items by accompanying the young and the elderly from three Metta centres on a trip to the Singapore Zoo and had an enjoyable lunch together.



People's Association

Our volunteers took part in the People's Association 'Jalan With Your Buddy' initiative and assisted low-income families to put together a shopping list for their household based on a \$100 budget. They also joined the families on a shopping trip to the neighbourhood supermarket and helped them carry the groceries home!



NorthLight School

Add over 800 students and 120 Deloitte volunteers to a wide range of activities and what do you get? A Great Outdoor Experience! It was a fun-filled day of sports and games where our volunteers took on the roles of class buddies and competitors alongside the students, and also as officials to ensure the smooth running of the programme during the annual NorthLight School Great Outdoor Experience at Sports Hub.



AWWA

Over 20 volunteers celebrated National Day with the elderly at AWWA, befriending them in a sing-and-dance session and playing their favourite game of Bingo. The elderly was also served lunch and a cake-cutting session was organised to celebrate Singapore's 53rd birthday.



Lazarus Island

Close to 100 volunteers embarked on an environmental trip to Lazarus Island and spent the morning collecting and sorting waste that has been washed ashore. They were also educated on what actions they can take to save the environment!



Alzheimer's Disease Association

The elderly at the Alzheimer's Disease Association enjoyed a good time with our volunteers as they stretched and bonded through a series of light morning exercises. The volunteers also joined the elderly in a craft-making session and further interacted with them over lunch.



Blood donation

Did you know that patients in Singapore require more than 100,000 units of blood each year? Several of our volunteers took the opportunity to do their part to save lives this Impact Day by donating their blood at the Health Sciences Authority.

Netting goals for a good cause

Over two weekends in August, 103 teams, comprising over 1,200 participants battled for glory at Deloitte Pesta Sukan 2018 - Singapore's largest netball carnival. A key highlight of the annual carnival is the charity exhibition match and this year, we once again invited special guests to join us in some sporting fun while raising funds for a good cause!

Held on 18 August, the charity exhibition match featured Member of Parliament for Marine Parade GRC Seah Kian Peng, Netball Singapore President Jessica Tan, media personalities, our Southeast Asia CEO Philip Yuen, Talent Partner Seah Gek Choo, as well as our Deloitte netballers. During the 15-minute match, the invited guests gave the spectators a good laugh! In particular, the crowd enjoyed the humorous antics of Sport Singapore CEO Lim Teck Yin, as well as sisters Barbara and Kelly Latimer, who were up against each other!

Each goal from the charity match was worth \$300, and together with donations from the carnival participants, a total of \$15,000 was raised for our official charity, AWWA Singapore. The funds will go towards the building of the new AWWA School that will be ready in 2022 to provide special education to 300 students, aged 7 to 18 years old, primarily with autism. Some students from AWWA were also present to watch the charity exhibition match and tried their hands at shooting goals through a netball clinic conducted by the Deloitte netballers.

For more highlights from the event, visit our Deloitte Singapore Facebook page, click [here](#).



Inter-Departmental Games: It's a wrap!



The Deloitte Inter-Departmental Games (IDG) is an annual Olympic-style competition, spanning two to three months, where departments within Deloitte Singapore compete across different sports to come out tops! During this period, our staff get active and competitive, spending their time after work and weekends attending team trainings and enjoy bonding with their colleagues.

This year, five teams entered the final weekend within six points of each other and all with hopes of winning the title. Team Black was in the lead with Teams Orange, Green, Yellow and Red following closely behind. The final two medals – men's and women's futsal – offered a maximum of 12 points if a team could win both.

In a comeback reminiscent of last year's IDG finale, Team Green stormed from behind to defend its title by winning both futsal golds for the third year in a row. Team Orange (Audit-Group A, Technical/EQCR, L&D, RRG and Business Advisory) held off a strong challenge from Team Yellow and Team Black to secure 2nd place overall thanks to their ladies' team bagging a silver medal. Meanwhile, both Team Yellow (Tax) teams medalled to lift them from 5th position to 3rd, ahead of Team Black in 4th on the silver medal tiebreaker.

Congratulations to Team Green – comprising Financial Advisory, Japanese Services Group and Internal Services on their second consecutive IDG title.

For more highlights of the 2018 IDG, click [here](#).



SURF-ing up our best



Our Deloitte representatives enjoyed a great time with over 500 students at the Singapore Universities Recruitment Fair (SURF) on 28 August where they shared more about our business and how the students can be part of our Deloitte family!

Held at the Nanyang Technological University, SURF (previously known as Tri-University Recruitment Fair) is an annual graduate event with the Big Four accounting firms, where final year students from local universities get to learn more about hiring opportunities. Deloitte representatives from all our five main businesses were present to provide information to these potential new hires, who either were studying in the fields of accountancy, computer engineering, computer science, or information systems.

The fair also provided the perfect opportunity for us to launch our brand new Employee Value Proposition (EVP). Revolving around 3 Ps, our new EVP – Passion, Purpose, and Performance, focuses on how we can empower individuals by offering unrivalled opportunities to create their careers and define their future.

It was a great networking session and the students went home with their minds and hands full of goodies including a Deloitte tote bag, Deloitte water bottle, and our student magazines and brochures on the different service lines.

For more details on career opportunities at Deloitte, visit the [Careers page](#) on our website.



Deloitte Singapore wins Best Practice Award!

Organised by the Institute of Singapore Chartered Accountants and supported by the Accounting and Corporate Regulatory Authority, the Singapore Accountancy Awards honour excellence, innovation and growth in the accountancy profession.

Deloitte Singapore was honoured with the prestigious Best Practice Award in the International Category at this year's event, which took place on 28 September 2018. In addition, our Audit & Assurance Manager Tania Harsono won the Rising Star Individual Excellence Award under the Professional Accountants in Practice category for demonstrating leadership qualities, drive, and delivering the highest quality of work.

Among other notable achievements, the judges acknowledged us as a well-rounded firm that not only demonstrated success in growth and innovation and particularly commended us for our talent, and diversity and inclusion initiatives. We were also lauded by the judges for going beyond the norm to cultivate an inclusive culture for both the firm and the community and specifically our support to Team Singapore and national athletes. Our focus on bringing to life our Purpose to 'Make an Impact that matters' really differentiated us from our competitors.

Winning the award is truly an honour for us as we strive towards making an even greater impact with our people, our clients and our community, and becoming the undisputed leader in professional services!



SMU BFI launches commemorative book on business families



As part of its 5th anniversary celebrations, Singapore Management University's (SMU) Business Families Institute (BFI) unveiled a commemorative book titled 'The 4Gs of Family Business'.

The book, produced with the support of Deloitte Private through a three-year research grant, was officially launched by Grace Fu, Minister for Culture, Community and Youth, who was the Guest-of-Honour at BFI's anniversary gala dinner held at The Fullerton Hotel Singapore on 27 July. The book features interviews with 34 business families from 10 countries across the Asia-Pacific, Europe and the United States under the themes 'Think Generations', 'Think Growth', 'Think Giving' and 'Think Global'. Deloitte Private leaders contributed the foreword for each chapter in the book.

Through close and intimate conversations with current and next-generation leaders of the family enterprises, this book offers a rare glimpse into the values, resilience and aspirations of many leading business families of Asia who, due to their reserved nature, tend to shun the spotlight and keep a low profile despite their highly significant contribution to the Asian economy.

To find out more about Deloitte Private and the services we provide, click [here](#).

Deloitte signs MoU with SUSS to prepare undergraduates for Industry 4.0

"Deloitte is excited to partner SUSS in this programme to equip more young graduates with the skillsets and experience they need to enhance their market employability in the Fourth Industrial Revolution. Opportunities and risks are constantly changing in today's complex world and it is important that the next generation of young professionals keep up-to-date on the latest industry developments. Through this programme, graduates will acquire new skills in managing risks through a series of business case studies so that they can stay relevant and be at the forefront of the industry."

Mohit Grover, Risk Advisory Partner



Deloitte Singapore has signed a Memorandum of Understanding (MoU) with the Singapore University of Social Sciences (SUSS) to help students acquire deeper knowledge and hands-on skills to respond nimbly to industry developments.

Covering a range of initiatives, this MoU was formalised on 28 September, together with those SUSS has between Outward Bound Singapore, Health Management International Limited and Wilmar Business Indonesia Polytechnic. The ceremony was witnessed by Minister for Education, Ong Ye Kung.

The Deloitte Singapore – SUSS MoU is in line with the university's unique brand of lifelong and experiential learning that seamlessly allows learners of all ages and background to gain a rich, inclusive and holistic education. This collaboration will include uplifting the capabilities of the healthcare sector to meet the needs of changing demographics, and will incorporate components such as boot camps, work attachments, overseas stints, and service learning activities. It is also aimed at meeting the evolving training needs of our workforce in a dynamic and disruptive environment.

Deloitte releases the 2018 Global Impact Report

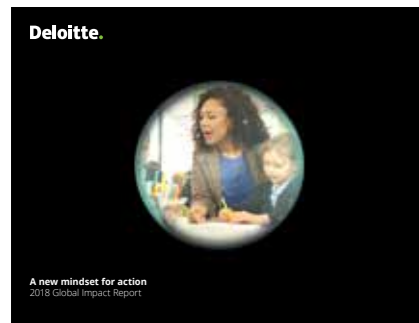
Launched on 18 September, Deloitte's 2018 Global Impact Report explains how our "new mind-set for action" is redefining what success looks like, and how making a positive impact in our work makes a positive impact in the world.

The report profiles **WorldClass**, our ambition to empower 50 million people to succeed in a rapidly changing global economy. This marks our first year publishing our progress and illustrates how member firms are coming together to accelerate our impact.

Some highlights from the report include:

- Deloitte invested more than US\$217 million in FY18, which includes volunteering and pro bono hours valued at US\$126 million
- More than 55,000 Deloitte professionals supported over 500 World-Class programs around the world, which enabled us to impact 1.45 million people worldwide

Click [here](#) to download the full report.



Deloitte supports Vietnam in meeting standards of digital economy



"FY2018 was exceptional for Deloitte as we continued to deliver a measurable impact for clients, our people, and society. These results reflect Deloitte's unrelenting commitment to serving clients with quality and distinction while embracing important public-interest responsibilities."

Punit Renjen, Deloitte Global CEO

Deloitte participated in the 2018 World Economic Forum (WEF) on ASEAN held in Hanoi, Vietnam from 11 to 13 September. Under the theme, "ASEAN 4.0: Entrepreneurship and the Fourth Industrial Revolution", the meeting gathered global and regional leaders from the government, business, and civil society.

Philip Yuen, Deloitte Southeast Asia CEO, was one of the four Technology Discussion Leaders for the "Accelerating Trade and Investment in Asia Pacific" breakout session. He touched on key issues such as the benefits of attracting foreign direct investment (FDI) for developing countries and businesses practices that encourage FDI-embedded technology transfer to local firms.

In addition to his participation at the forum, Philip met with Vietnam's Deputy Prime Minister Voong Dinh Hue where he shared that Deloitte has established an auditing training centre in Vietnam. He also emphasised Deloitte's willingness to participate in large projects including the acquisition of Vietnam's state-owned enterprises (SOEs) and commitment to contribute to modernising accounting and auditing standards in the country.

On his part, Deputy PM Hue praised Deloitte for training the people of Vietnam and other countries in the region, as well as in helping to raise the scale and quality of the Vietnam Association of Certified Public Accountants' operations.

In conjunction with the WEF meeting and aligning with the theme, Deloitte organised an exclusive client event on the Future of Work (FoW). Indranil Roy (Southeast Asia Leader of the FoW Center of Excellence) facilitated the session that provided an opportunity for attendees to discuss why there is a need for organisations to have a fundamental shift in their operating philosophy, and how senior executives can develop responsive strategies in order to become more adaptive and nimble in the current environment. It was an engaging session where attendees had a better understanding of how to handle the disruptions in the new realities of work.

For more information on the WEF on ASEAN, click [here](#).

Deloitte Legal announces new foreign law practice to support clients in Southeast Asia


On 1 August 2018, Deloitte Legal International was officially launched. Deloitte Legal International is a licensed foreign law practice based in Singapore that provides full international legal services to businesses in Southeast Asia. It is independent and legally separate from other Deloitte entities in Singapore and overseas.

Established by Deloitte Legal, the new practice is part of the global Deloitte Legal network that comprises over 2,000 legal professionals in more than 80 countries. It complements Deloitte's multi-disciplinary integrated teams with deep service capabilities to help our clients facilitate their access and investments in Southeast Asia, and advise clients in a variety of areas including:

- Commercial law
- Corporate mergers and acquisitions
- Infrastructure projects and project finance
- International trade and structured trade, and commodity finance
- Specialist jurisdictional experience across numerous developing markets

For more information on the services provide by Deloitte Legal International, please visit [our website](#).

Get in touch



Rashed Idrees
Managing Director,
Deloitte Legal International Pte Ltd

Rashed has almost 25 years of experience providing legal advisory services to clients across many sectors. These include a full range of work for banks, project sponsors, borrowers, and MNCs. He has also led several offices, countries, and large teams on various cross-border transactions.

Rashed is recognised as a "Leading Lawyer, Asia Pacific" in the 2015 and 2016 IFLR Energy & Infrastructure publication listings.

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Latest publications



Preparing tomorrow's workforce for the Fourth Industrial Revolution

The Fourth Industrial Revolution is transforming the type of work people do, and how it is done. While 4IR offers new opportunities, many of today's 1.8 billion youths worldwide stand to be left behind. To address this issue, Deloitte and the Global Business Coalition for Education have co-authored a new research study, which examines the skills young people will need in the future, and recommends solutions for business to help them succeed. This report calls on the business community to take a more proactive role in preparing today's youth to ensure they are ready to become the workforce of tomorrow.

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



The new physics of Financial Services

As artificial intelligence (AI) significantly changes the traditional operating models of financial institutions – shifting strategic priorities and upending the competitive dynamics of the financial ecosystem – how can financial institutions better embrace AI and prepare themselves for the future? This report by the World Economic Forum and Deloitte Global studies the strategic, operational, regulatory, and societal implications of AI on the financial services industry to elucidate previously sensationalised debates and help the industry look forward.

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



Global renewable energy trends

Having only recently been recognized as a "mainstream" energy source, renewable energy is now rapidly becoming a preferred one. A powerful combination of enabling trends and demand trends – evident in multiple developed and developing nations globally – is helping solar and wind compete on par with conventional sources and win. In this report, we examine seven trends that are driving this transformation.

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



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About Deloitte Southeast Asia

Deloitte Southeast Asia Ltd – a member of the Deloitte network 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 approximately 340 partners and 8,800 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.

About Deloitte Singapore

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