

Alumni News

OCTOBER 2018



Welcome to the October edition of the KPMG New Zealand Alumni News.

Here we have our latest news, publications and events, which we hope will be of interest to you.

Organic Growth in Consumer Packaged Goods



Growth in the consumer goods industry is slowing – faced with the challenge of meeting the constant evolution of consumer expectations, while staying profitable.

Companies need to meet the consumer demand for innovative products and experiences and integrate advancing technologies. Those that are unable to adapt quickly are being left behind by emerging new brands.

KPMG's [Organic Growth report](#) reveals top performers and insights on the strategies they used to achieve growth.

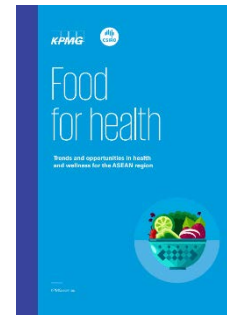
Revenue acceleration for digital leaders: Is your organization keeping up?



As companies across the world strive, and often struggle, to implement digital transformation strategies to drive up agility, responsiveness and enhance the customer experience, we see the emergence of a clear group of digital leaders.

KPMG looks at the leaders who are seeing higher revenue growth than their competition. Find out what digital leaders are doing differently [here](#).

Food for Health



Globally, health and wellness is positioned as one of the fastest growing food and beverage categories. There is more interest in health, wellness and preventative food measures driven by consumers, governments and organisations. The ASEAN region, including Australia and New Zealand, is emerging as an international growth hub for premium foods and the health and wellness industry. Find out more about the trends and opportunities in the sector [here](#).

Alumni Events 2018

Please contact [Kaash Khullar](#) if you haven't received your invitation.

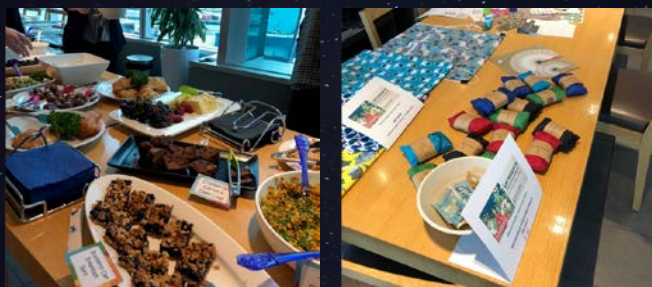


Wellbeing @ KPMG

Wellbeing Breakfast for Mental Health Awareness

One out of five people will suffer from depression or mental illness this year. To raise awareness, KPMG hosted a range of events across all our offices.

As part of Mental Health Awareness Week, volunteers in our Wellington office hosted a breakfast featuring home-made food in exchange for a gold coin donation and the opportunity to purchase re-useable bags. All funds raised were donated to the Mental Health Foundation.



Find out more about the Mental Health Foundation [here](#).

PSN Lecture Series: Improving Child Wellbeing



KPMG hosted the last lecture in the Presbyterian Support Northern Improving Child Wellbeing Lecture Series earlier this year. Hon. Carmel Sepuloni, Minister for Social Development and Disability was the closing speaker and spoke about the Government's plans on "building a fairer welfare system".

See videos of the entire PSN Lecture Series [here](#).

The KPMG Partners' Challenge



In September and October this year, KPMG offices all across New Zealand took part in a Wellbeing challenge over three weeks.

The challenge consisted of daily and weekly activities set by Partners across the firm and bonus challenges set by our Chief Executive.

Over the three weeks, more than 400 KPMG staff participated to focus on healthy eating, physical fitness, managing our thinking and much more.

The Corporates Mothers' Network

Hon. Paula Bennett spoke at the most recent Corporate Mothers' Network (CMN) event for Suffrage 125, hosted by KPMG. Paula shared stories, her tools and tricks and spoke about resilience.



Rebecca Armour, a Partner at KPMG NZ, was one of the establishing members of the Corporates Mothers' Network in 2013. The aim of CMN is to support mothers on their return to work and provide a forum for them to meet like-minded women. CMN also provides opportunities to hear from inspirational people, create new connections and stay informed on current commercial issues and initiatives.

If you want to become part of the Corporate Mothers' Network, please contact [Rebecca Armour](#). Anyone is able to join - the most commonly asked question is 'do I have to be a mother?' and the answer is NO!

Classroom @ KPMG



KPMG hosted 24 students from Pt England School at our Auckland office as part of our kaupapa with Manaiaakalani.

The trip into the city was an exciting day for the kids, and for most, it was their first experience of a corporate office.

This event was one of the ways KPMG to expose young people to the many career possibilities available and make a positive impression, while having a fun day out of the classroom.

Find out more about Manaiaakalani [here](#).



Tax

Taxmail: Tax Working Group's Interim Report released

The highly anticipated TWG Interim Report clocks in at a relatively thin 190 odd pages (including appendices). This report covers many areas of the tax system, but highlights two key issues – the taxation of capital income and the role of the tax system in environmental/ecological outcomes. You can find a snapshot of the report in our latest taxmail [here](#).

R&D Update: Significant announcements for the R&D tax incentive

KPMG attended MBIE's announcement in Auckland on the future of R&D funding in New Zealand – the R&D tax incentive scheme. This is the most significant update since the discussion document in April this year. The announcement brought what we think is positive news to the innovating taxpayer. Find out the details in KPMG's analysis [here](#).

Reminder: KPMG Practical Tax Series 2018

The next seminar in our practical tax series, 'Land tax ins and outs' is coming up!

This seminar will focus on the "ins" and "outs" of the complex land tax rules that apply when buying, selling, developing and subdividing. Our seminar is aimed at anyone who is: working in the property industry, contemplating or advising on property transactions, or simply looking at how best to structure their land investments or holdings, including when undertaking different land-based activities.

You can still register using the links below.

Auckland [20-Nov](#)

Wellington [23-Nov](#)

Hamilton [22-Nov](#)

Tauranga [21-Nov](#)

CPD - each seminar counts for 2.5 CPD hours.

For general queries about the 2018 tax seminar series please contact Lisa Muir at lisamuir@kpmg.co.nz or (09) 367 5968.

Reporting Updates

Amongst the topics covered in this issue – we look at NZASB's release of the *Exposure Draft NZASB ED 2018-4 PBE IPSAS 40 PBE Combinations* in New Zealand Reporting Updates. Under International Accounting Updates; you can find information on IFRS 17 *Insurance Contracts* and IAS 32: *Financial Instruments with Characteristics of Equity: Presentation of Financial Liabilities*. KPMG articles and publications include IFRS 16 *Leases*, Year-end Reporting Process, and Newly Effective and Forthcoming Standards. For details, [click here](#).

We value your connection with us and invite you to visit our Alumni website periodically to stay abreast of all the latest news and happenings at KPMG New Zealand. Please reach out to us if you would like additional information regarding any of the above topics.



Aaron Woolsey

KPMG NZ Alumni Partner

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