Deloitte.

Southeast Asia FY19 Annual Review

Leading for Legacy: A future for generations

MAKING AN IMPACT THAT MATTERS, ALWAYS

As we aspire to be the undisputed leader in professional services, Deloitte believes in timeless values.

Deloitte leads the way and continually reinvents the profession for the future. We serve with integrity and uphold the trust of our clients, regulators and the public. We take care of each other, and prioritise respect, fairness, development and well-being. We foster inclusion and embrace diversity regardless of cultures and backgrounds, and collaborate across businesses, geographies and skill sets to deliver measurable impact that matters.

With the theme Leading for Legacy, this annual review highlights how we leverage our past as a trusted roadmap to our future, to ensure that what we do will continue to matter — to our clients, to our people, and to society.

Philip Yuen

Chief Executive Officer
Deloitte Southeast Asia

The business environment and society at large are changing in ways that challenge many of our clients, and with a focus on customised and targeted experiences, many in the sector face the reality of disrupt or be disrupted.

As the old makes way for the new, we must continue to stay true to our values in serving our clients, employees and society as we navigate the ever-changing landscape.

Earlier this year, we redefined our stance on workplace inclusion with the launch of ALL IN. Consistent with our culture, we believe it is important that all our employees feel respected and welcomed. At Deloitte, employees get equal opportunities, regardless of their gender, age, race, experience or socio-economic background. Every voice should be heard, and we believe that diversity in our workplace will be the key to our success.

We have also displayed our support for innovation and youth leadership through events such as ASEAN Innovation Insights and the Southeast Asia CFO Vision Conference. Such efforts help our clients to look forward and keep up with changing times.

Another important value we continue to uphold is our duty towards the social sector through our CSR programmes. Just this year, we launched our World*Class* initiative in Myanmar, allowing employees from across the region to gain first-hand exposure to less developed communities.

On that note, we will be investing more in this space; we are continuously striving to achieve our goal of impacting the futures of 50 million people globally and two million in Southeast Asia by 2030.

A strong commitment to our beliefs has helped us attract new clients and allowed us to better serve our strong clientele base, giving them more reason to trust us and extend their loyalty. We will continue these initiatives to improve the quality of our services, while building a more sustainable Deloitte for future generations to come.

Michael Fiore

Chairman
Deloitte Southeast Asia

It is with great pleasure that I offer my greetings in this annual review. Deloitte Southeast Asia has reached significant milestones this year, with Deloitte Thailand's 80th anniversary and Deloitte Malaysia's 50th anniversary, and the organisation has expanded its services to more countries in the region.

As an organisation, Deloitte focuses on delivering value to our clients, avidly supports CSR initiatives, and advocating work values that create a positive corporate culture. I am grateful to be part of an organisation which embraces these high ideals as a part of day-to-day business.

Having recently assumed the duties of chairman, I will work with the new board to ensure the sustainability of the organisation and the continuance of Deloitte's legacy through long-term planning, an emphasis on quality, and an ongoing commitment to communicate with regulators and other stakeholders. We will also prioritise the impact the organisation makes in society and across the business sector.

Every professional who represents Deloitte must earn trust in a diverse and changing work environment. They are supported by policies committed to transparency and sustainability which ensure our professional decisions are in the best interest of stakeholders and clients.

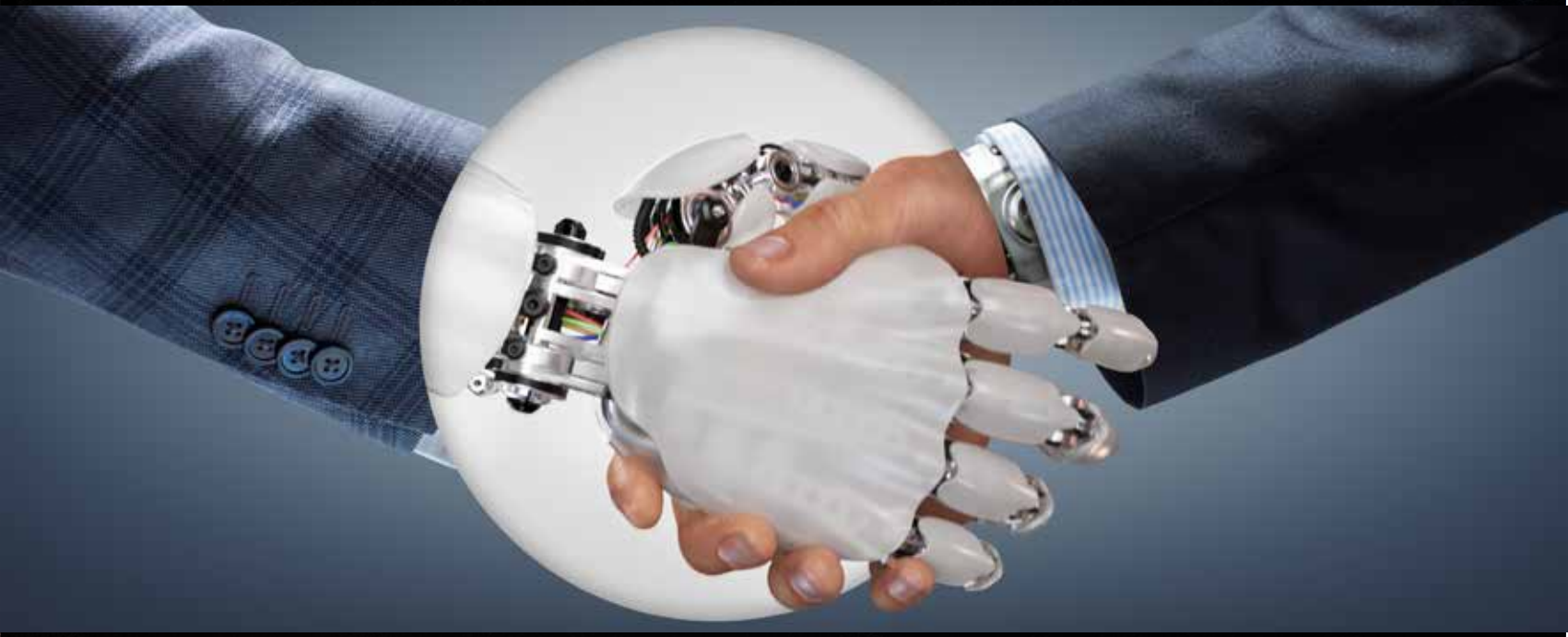
I am excited and optimistic about the future. I hope to seamlessly pick up where my predecessor, Danilo Alcantara, left off and do my part to bring Deloitte to greater heights. I believe that with hard work, we can achieve great things and strive towards a bigger, brighter future for Deloitte Southeast Asia.

Danilo Alcantara

Former Chairman
Deloitte Southeast Asia

My time as Chairman has shaped me into not just the leader, but also the person I am today. I am extremely thankful for all the opportunities I have been given, as well as all the people I have had the privilege of working with, not only in the six years I was in this position, but the 30 odd years that I have been with Deloitte.

FY19 was filled with ups and downs. Regardless of this, our vision has not faltered, and we remain committed towards upskilling our employees wherever possible and serving our clients with the best services we can offer. While I have stepped down as Chairman of the organisation, I believe that all our employees, including the newly appointed Chairman, Michael Fiore, will keep up the work that Deloitte has been doing — and achieve even more than I have. I look forward to Deloitte's bright future under Michael's leadership.



MAKING LONG-LASTING CONNECTIONS

FY19 has been one of growth for Deloitte, our clients and partners. Our research and technology projects yielded actionable insights for our clients, and our industry-led events focussed on innovation and leadership. Through these, we continue to build long-lasting, synergistic partnerships with our clients and partners that will drive progress across Southeast Asia.

AUGMENTING THE FUTURE WORKFORCE

What will the future of work look like? Driven by faster connectivity, emerging cognitive tools, robotics, AI and other technologies, we are seeing changes to work, the required skills of our workforce, and the structure of the workplace. To survive, businesses must be able to respond to these changes quickly and effectively.

Work will become more automated as machines take over manual, repetitive tasks, and this is where AI can assist. Through its Global Future of Work Centre of Excellence ('CoE') that is based in Singapore, Deloitte supported AI programmes with the Australian government, designing and deploying AI Assistants to improve military readiness and operational effectiveness without breaking the budget.

These AI Assistants free up the capacity of human workers to be redeployed to other tasks and functions, and allow them to be retrained in skills that require a human touch like problem-solving, communication and design — where robots will never be able to fully replace humans.

In another project, the CoE operationalised Unilever Singapore's Open Talent strategy, helping them to remove talent constraints by tapping into the abundance of resources and partners in the external ecosystem. Synthesising critical lessons from similar successes and failures from around the world, the CoE helped Unilever to create decision-making tools, structures, and a framework Unilever could use to drive the open talent economy to scale.

This strategy began the shift of Unilever's workforce from fixed to flex, reduced the company's bureaucracy and increased its speed to market. In fact, it was such a success that Unilever rolled the strategy out across more than 50 countries.

"With the growing adoption of AI in the workplace and the expansion of the workforce to include both on-and off-balance-sheet talent, the future of work is changing. Deloitte is always striving to be at the forefront of change to offer only the best service to its clients."

— **Nicole Scoble-Williams**
Leader of Deloitte's Future of Work Centre of Excellence

LEADING CFOS INTO THE FUTURE

The role of the Chief Financial Officer ('CFO') has seen tremendous changes in the last decade as it evolves to keep pace with shifts in the business landscape.

According to Sandy Cockrell, Global Leader of the Deloitte CFO Program, "CFOs are undertaking broader formal responsibility for business planning, IT/data operations and risk".

This comes with the progressively diverse roles helmed by CFOs, who now wear multiple hats to steer their organisations towards achieving their strategy.

Cockrell was one of the 150 executives who attended Deloitte's Southeast Asia ('SEA') CFO Vision 2018 Conference — a dialogue that shed light on some of the challenges faced by the modern CFO.

Held in Kuala Lumpur for the first time in its second year, 2018's conference featured a line-up of distinguished experts and leaders, who weighed in on topics like Digital DNA Transformation and CEO expectations.

The event also focused on finance leadership, to which the Deloitte speakers stressed the importance of having complementing competencies within a team to help CFOs better manage their position. In this way, finance executives can keep pace with the changing expectations of their role, as digital moves finance to be a strategic partner in all senses of the word.

Deloitte is committed to helping finance leaders navigate the evolving business landscape, and with a combination of our CFO Forums, NextGen programs, thought papers and similar conferences, the Deloitte CFO Program aims to become a leading global platform for business dialogue.

PROVIDING BUSINESS INSIGHTS IN ASEAN

Rapid advances in technology are constantly changing the business landscape. To keep up, companies must create a competitive edge by offering unique services or "unlocking the value of their intellectual assets".

Deloitte is a recognised expert in Intellectual Asset Management. The organisation has been on the Panel of Valuers by the Intellectual Property Office of Singapore ('IPOS') since 2014, where they provide IP valuation services to applicants of Singapore's Intellectual Property Financing Scheme.

This is especially important because business models have changed and a lot of companies rely on Intellectual Property ('IP') to be successful.

According to Deloitte, innovation draws upon tangible and intellectual inputs, to create new products and services. It is a key differentiator used to help companies stand out from their competitors — so it is important that they learn how to protect it. Managing their intellectual assets, specifically IP, is an effective means of doing so.

Expanding its reach

In 2019, Deloitte Southeast Asia launched ASEAN Innovation Insights in Singapore, Malaysia and Indonesia, to share its professional knowledge with the business community. The event brings together the ecosystem of players — from IP lawyers, to Patent agents, investors, technology providers, research institutions and government agencies together with Deloitte professionals as advisors.

Recent innovations were also discussed at the event — including new technologies that have emerged as a result of 5G and smart city development initiatives.

A singularly positive response has encouraged Deloitte to continue with the program, and do its part in contributing to the growth of the ASEAN economy.

"We know how to help companies capitalise on the value of their intellectual assets and execute plans to create the right competitive advantage for a winning business strategy. This is especially important because business models have changed and a lot of companies rely on IP to be successful."

— **Keoy Soo Earn**
Regional Managing Partner
Financial Advisory,
Deloitte Southeast Asia

NURTURING YOUNG TALENT IN PHILIPPINES

With a population of 108 million and a median age of 24.3 years (as of 2019), Philippines is definitely an economy to watch in the Asia Pacific region in terms of young talent. In fact, there are many of them who are passionate and have an ambition to develop a career in the global IT arena, said Uday Sreeram, Managing Director of Deloitte Consulting Philippines Delivery Centre.

This was why Deloitte selected the Philippines as the location to open the global delivery centre, the organisation's first in Asia Pacific to serve clients in the region as well as other geographies.

Aiming to create more than 1,000 jobs in the Philippines in the next five years, the delivery centre presents unique opportunities for locals, according to Sreeram. Deloitte currently collaborates with local universities to discover and mentor talent among fresh graduates in the consulting technology space. Selected graduates can gain global experience by working on major international projects and accelerate their individual development by learning from other employees in Deloitte technology centres worldwide.

With global capabilities, the centre will apply leading technology to serve clients across businesses and regions. Designed to deliver a consistent level of excellence, it will offer clients unmatched operating intelligence, productivity and confidence in a digitally driven business environment.

"Technology is one of the main growth drivers for Deloitte worldwide, and with the opening of our new global delivery center in the Philippines, we are gearing up to play a more instrumental role in the digital transformation of our clients in the region and the rest of the world."

— **Sam Balaji**
Deloitte Global Consulting Leader

A PARTNERSHIP WITH A VISION FOR TMRW

With so many businesses vying for their attention, the Millennial generation is one of the most valued customer segments in today's market. A growing number of industries have transitioned to digital platforms in an effort to court them — and the banking sector is no exception.

In 2017, UOB engaged Deloitte Southeast Asia to help kickstart its digital transformation journey. This involved managing the bank's data analytics, operational readiness, and technology delivery. One of the larger initiatives was the launch of TMRW (pronounced "Tomorrow"), UOB's — as well as ASEAN's — first mobile-only bank.

Targeted at young, tech-savvy Millennials, the bank brought personal finance to the next level by gamifying the experience for its users. It has launched in Thailand, and is expected to break into its second market by the end of 2019. The goal is to roll out TMRW across the region, in Indonesia, Malaysia, Singapore and Vietnam.

For their efforts, UOB's TMRW was bestowed Asia's Best Bank Transformation Award 2019 by Euromoney. The award recognised UOB's success in improving its business model — securing UOB's trust in Deloitte's services.

Throughout the course of the collaboration, UOB was particularly impressed by Deloitte's work in Digital and Technology as well as the exceptional skill sets exhibited by the professionals. Having established such a strong bond, Deloitte looks forward to working on other projects with UOB in the near future.

"There's significant opportunity for financial institutions to invest in new technologies such as artificial intelligence, and when financial institutions, regulators, and enforcement agencies work together, the entire ecosystem will stand to benefit."

— **Lim Eng Hong**
Consulting Partner, Deloitte Southeast Asia

DRIVING VALUE FOR A LIFETIME

In this digital age, technology is no longer a solution; it is a must. Digital transformation is imperative to reach and engage consumers, especially in an increasingly competitive landscape. For a global consumer life sciences company that wanted to double its revenue in the Asia Pacific region, it realised that it needed to place more focus on direct to consumer ('D2C') engagement.

However, it had limited processes and tools in place to do so, and insufficient consumer information and data that posed a challenge when it came to making informed decisions for D2C marketing and engagement initiatives. Its silo-ed brand teams also made it clear that there was a lack of an overall portfolio view to drive an increase in customer lifetime value.

That is where Deloitte stepped in, with its first end-to-end transformation programme to help bring people, processes and technology together in a three-pronged solution.

Information was gathered regarding this client's consumers and what information would be effective in marketing to them, and a cross-channel marketing solution was created to drive a personalised 1-to-1 marketing approach so it was more agile and direct to the consumer.

Deloitte also created a new operating model for the company's sales, marketing and service staff, and built a customer 360 platform to support them. One year on, the global consumer life sciences company has seen increased conversion, retention, and customer satisfaction through timely and personalised communication and offers.

The 360 customer platform has brought new insights and customer analytics to the table, which have translated to efficiency gains in their new marketing and service processes.

WORKING TOGETHER TO SHAPE THE FUTURE

Creating technologies and strategies for the future can be overwhelming; there's simply too much to consider. With experts to combine deep industry insights with the latest technological methods, Monitor Deloitte, the strategy consulting arm of Deloitte, helps organisations make the right choices — clear, timely, inspirational ones to drive value and achieve transformational success in this dynamic, disrupted world.

In a recent project, Monitor Deloitte helped the Infocomm Media Development Authority of Singapore ('IMDA') to conceptualise Services 4.0, the vision for the Future of Services in Singapore. This vision aims to mitigate Singapore's risk of being unable to respond effectively to opportunities and risks from emerging technologies.

It focuses on a Technology Roadmap depicting five technology areas for Singapore to focus on:

i. Future of communications and the Internet of Things
ii. Cybersecurity
iii. Immersive media and advanced interfaces
iv. Artificial Intelligence and blockchain
v. Future ready systems

The rise of emerging technology and its associated trends is a global phenomenon. To understand the concept at this level, Deloitte leveraged its technology competence assets, global thought leadership and expertise.

Monitor Deloitte, for example, tapped on its global network of offices to gather insights on emerging technology trends. In particular, the US, UK, Canada, Israel and Japan offices provided noteworthy contributions on the key trends for specific emerging technologies, and key initiatives that countries have embarked on to develop national technology capabilities.

Building on this study, IMDA and Monitor Deloitte have together made important strides in executing the vision. For example, they jointly worked with a bank to develop a proof-of-concept, aligned to the principles of Services 4.0, that intends to develop a new use case for the financial services sector that is emphatic, anticipatory, end-to-end, and frictionless.

Services 4.0 paints an exciting future of what services will look like and how technology will play a role in how these services are designed and delivered. IMDA will continue to work with government agencies and industry partners like Deloitte to build a conducive environment and become a key orchestrator in moving Services 4.0 and the digital industry forward.

FORGING SUCCESSFUL PARTNERSHIPS

It takes guts to run a business, not to mention building one from scratch. According to a Global Entrepreneurship Monitor ('GEM') report, 100 million start-ups are launched across the globe every year, with nearly 20 percent expected to fail. With odds like that, any little bit of help can be a huge game changer — and Deloitte's Morning Pitch strives to achieve this.

Originating in Japan, Morning Pitch was launched in 2013, to bridge the gap between start-up companies and established firms. Start-ups are given the opportunity to forge powerful alliances with large companies by pitching their ideas for innovation.

As one of the largest events initiated by Deloitte, the programme requires months of preparation. Companies went through a tight selection process conducted by Deloitte professionals. They were evaluated and chosen based on their unique backgrounds and business potential. The Deloitte team also provided them with skills training to help them communicate their ideas more fluently.

Morning Pitch is held every Thursday morning in Japan, with an average attendance of 180. A total of five companies are given 15 minutes each to pitch their ideas, followed by a 10-minute Q&A session. 1,500 start-ups have participated in this programme so far — a figure that is expected to grow, with the decision to expand in Asia.

As of 2019, Morning Pitch sessions have been held in Singapore on a bi-monthly basis and co-hosted by Deloitte Singapore and SGInnovate — an investment firm known for supporting start-ups. 70 start-ups have presented at Morning Pitch Singapore, including AIDA tech, SWAT, Hoolah and Anagog Ltd.

"Through Morning Pitch Singapore, I was able to connect with relevant stakeholders in the mobility space, and discuss potential commercial partnerships. Congratulations to Deloitte for organising such a successful event. I look forward to the next sessions."

— **Cristoforo Schiaffino**
Senior Business Development Manager, APAC, Anagog Ltd

Not just business

Throughout its course, the programme has had many themes; Future of Mobility, IoT, Robotics and Drones, Healthcare, AI, Data Analytics, RetailTech, FinTech and Logistics.

Such diversity has attracted companies of various industries as it serves as the perfect opportunity to mingle with the executives.

Deloitte also views Morning Pitch as a chance for investors and businesses to learn about current innovations, as opposed to a competition. It hopes to involve more firms across the region, and establish itself as a leading platform for business innovation.

WHERE EVERY VOICE MATTERS

At Deloitte, we put the human experience above all else. We are committed to building an inclusive environment that listens to every voice, and empowers every employee.

All employees share a vital role in our success, and together we have seen great achievements. As we celebrated significant milestones in two of our Southeast Asian offices this year, we look forward to seeing many more in the years to come.

VOICES OF DELOITTE

Deloitte is an organisation that strives to bring out the best in its employees. We encourage our employees to take on their own projects, pursue their own dreams and passion, and we support them in their journeys. The results are inspirational.

Making time to make a difference

When he is not hard at work, Deloitte Indonesia's senior consultant **Aditya Luhut Sibarani** spends his time helping those in need.

In 2013, he co-founded Tropical Laundry — a small laundry business in Indonesia that hired women from low income families. He hoped to make a positive impact in their lives, like how others had in his. "Many people had my back during bad times. I hope to do similar things for others," he said.

In under 6 months, it increased its employees' average income by 50%, and received a seed-funding award IDR 8 million (US$570) from the Bandung Institute of Technology in 2014. Today, the business still stands strong. On top of employment, it also serves as a source of empowerment; by providing a safe and supportive working environment for its employees.

The makings of a great leader

Lavanya Raju's journey with Deloitte Singapore started in 2016, when she received the Deloitte Inspire (Gold) Award, for her performance at Conjunct Consulting — a non-profit offering pro bono management consulting services. This was accompanied by an offer to join Deloitte; where she has since displayed outstanding leadership qualities.

On top of her usual work, Lavanya has been involved in Corporate Social Responsibility activities such as Impact Day. She is also a Youth Outreach Committee Mentor at Babes Pregnancy Crisis Support Ltd, and Community Manager and Planning Team Member at the Jane Goodall Institute Singapore, which recently nominated her for a volunteer feature.

Taking charge and giving back

What does it mean to be a leader? For some, it is about exerting power, but **Carol Teh** thinks of it more as being a good role model.

As an Audit Assistant Manager with Deloitte Malaysia, Carol's position has given her opportunities to lead and make a difference to her community.

Over the years, she has educated children, advocated gender rights and participated in green initiatives through Impact Day.

Such contributions have established her as a well-respected leader, who was most recently selected to represent Southeast Asia at the annual One Young World (OYW) 2019 summit held in London.

CAREER DESTINATION — DELOITTE

Many youths find themselves at a crossroads when it comes to choosing their future career. Luckily for them, schools are getting more involved and helping students solve the puzzle.

The Accounting Professional Avenue is an annual event to pique students' interest in accountancy and its related fields, organised by the accounting society of Universiti Sains Malaysia ('USM') Penang — while serving as an opportunity for organisations to strengthen their brands amongst the future workforce.

Held over two days on 22 and 23 March 2019, more than 300 students participated in the programme — from USM as well as others like tertiary institutions including Universiti Utara Malaysia, Universiti Teknologi mara and Tunku Abdul Rahman University College Penang.

Several large, influential organisations were present — including Deloitte Malaysia, represented by its Audit & Assurance Director Adrian Lam, who spoke at the event.

"Rampant changes are occurring as we speak in the finance industry, with the rise of technology such as Blockchain; and future accounting professionals like all of you seated here today are well poised to take advantage of this 'disruption'," he said.

"Some have asked if the role of the traditional external auditor will no longer be relevant in a Blockchain world. I do not think that the role will be irrelevant but rather, what will happen for certain is that the role of the external auditor will change."

Working towards a bright future

In addition, a 20-minute session called 'Career with Deloitte' was held to give the attendees a better grasp of what it is like to work for the organisation.

Deloitte professionals who were involved in the session, stressed the need for students to be responsible for their own career paths, as young adults who will soon be a part of the working world.

"Strive for what you want to achieve. The key to having a successful and fulfilling career is to be passionate about what you are doing. Have that, and you are sure to go far."

— **Yee Wing Peng**
CEO, Deloitte Malaysia

A LEADER FOR WOMEN LEADERS

Deloitte Malaysia has also initiated the "SEA Women Leading with Impact" programme, which provides support and guidance to the current and future women leaders as they grow their career with Deloitte.

Throughout the course of 2018, workshops and mentorship sessions were conducted to provide participants with opportunities to develop their leadership capabilities. They were also able to speak with experienced Partners in Deloitte to learn about their success and challenges in their corporate journey.

A graduation ceremony for the first batch of 17 women leaders was held at the Kuala Lumpur office on 30 November 2018 where they received their certification of completion. This was followed by the induction of a new batch of 23 participants, who are due to graduate in November 2019.

Deloitte Malaysia looks forward to a consistent cycle of new women leaders graduating every year, who will become female role models to their colleagues and inspire each other's success.

MALAYSIA'S GOLDEN JUBILEE

A brand's history can talk about many things: its victories and failures, naturally, but it would also give its customers an idea of the learnings and successes that have made it what it is today.

Deloitte owes its existence to its ability to connect and collaborate with others. It is our entire business model. With the support we have received, we have evolved and stayed relevant to the times, getting to where we are today.

September 2018 saw Deloitte Malaysia reach its Golden Jubilee, and the organisation celebrated its 50 years of success and growth in the country with a Glitz & Glamour-themed gala dinner at the Mandarin Oriental Kuala Lumpur.

More than 1,200 employees, partners and alumni from across the country gathered to toast to the organisation's industry-leading achievements and breakthroughs.

Founded initially as Kassim Chan & Co by local accountants Mohd Kassim bin Sulong and Chan Teik Huat in 1968, the organisation went through a few strategic mergers and was eventually renamed as Deloitte as part of the network's global rebranding in 2013.

"Our journey to become a leading professional services practice did not happen overnight. Supported by industry partners, customers and a team of dedicated employees, our track record in work excellence contributed to a strong growth and a trusted reputation, marked by significant business milestones.

It's a huge milestone of achievement since our establishment. With 50 years of history and a long tradition of excellence, we are proud to have been part of the successful business landscape in Malaysia."

— **Yee Wing Peng**
CEO, Deloitte Malaysia

50TH
ANNIVERSARY
GALA DINNER
& Dance
EMBER 2018
YAMAHA
TAMA

DELOITTE THAILAND TURNS 80!

Deloitte Thailand celebrated its 80th year in the Kingdom at Waldorf Astoria Bangkok. Board members, distinguished guests and employees raised their glasses in honour of the occasion.

With such an accomplishment, it is hard to imagine the organisation's humble beginnings. Deloitte Thailand began as "Jaiyos & Co." opened by Phraya Jaiyos Sompati, the first Thai to be certified as a member of the Institute of Chartered Accountants in England & Wales.

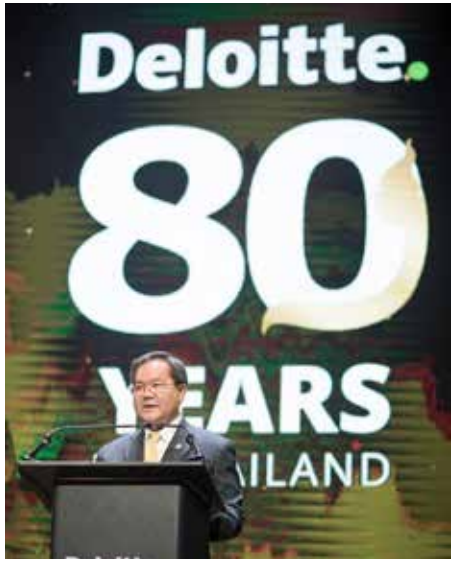
Upon returning to Thailand in 1922, Phraya Jaiyos Sompati started his career in the Thai Ministry of Finance, climbing the ranks steadily and eventually serving as Minister of Finance for three years. He retired from the civil service in 1939 to set up his own auditing business — the nation's first audit firm.

The Second World War was a transformative time for Jaiyos & Co. While other foreign audit firms were forced to close due to the war, Jaiyos & Co. remained open and eventually became the only one responsible for the liquidation of Axis companies at the end of the war. The business steadily built its reputation and gained acceptance from new customers throughout the war years — and even more so after.

Following the war, international businesses from the US and Japan began settling in Thailand, and local companies flourished in the peacetime economy. Audit firms like Jaiyos & Co. found plenty of opportunities for growth.

Looking to secure a position in the international market, Jaiyos & Co. joined hands with numerous companies from the '70s to the '90s, to eventually become Deloitte Touche Tohmatsu Jaiyos Company Limited, which was later recognised as Deloitte Thailand.

As the inaugural professional organisation for financial audits in Thailand — and after 80 years — Deloitte Thailand continues to make a difference for their clients, which include Toyota, Boonrawd and Bangkok Bank.



From day one, to infinity

Bangkok Bank began its operations after the Second World War, on December 1, 1944. From day one, it has worked with Deloitte Thailand, counting on the audit firm for its quarterly and half-yearly financial statements, its annual inspection services, maintenance of expenses in its foreign branches, and more.

According to the bank, Deloitte provides many advantages. They have been continually impressed by the professional service and the team's expertise. Through the years, Deloitte Thailand has introduced new information and concepts of business, finance and industrial sectors to the bank — including digital transformation — to improve the bank's processes.

It is no surprise then that Bangkok Bank has worked with Deloitte for almost 75 years. "Deloitte Thailand audits most Thai financial institutions in Thailand, and has built a very good reputation when it comes to trust, knowledge and ability. Deloitte has always provided valuable and beneficial professional services to the bank, and we have the confidence that they will continue to do so in the long term," said Mr. Chartsiri Sophonpanich, President, Bangkok Bank Public Company Limited.

GOING ALL IN AND #BALANCEFORBETTER

The growing number of women in leadership roles is a sign of gender equality becoming more important at the workplace. In May 2019, *Fortune 500* announced the names of 33 female-led companies that had made its list — a number that represented an all-time record high.

For advocates of feminism and gender parity, this is a huge win; although in most other situations, 33 out of 500 would hardly be considered an achievement. There is still much to accomplish until men and women become true equals in the corporate world — and Deloitte is determined to do its part.

Taking action

Aimed at accelerating gender and inclusion at the workplace, Deloitte's global initiative 'ALL IN' tied in nicely with the 2019 International Women's Day ('IWD') theme: #BalanceforBetter.

In Southeast Asia, the first step involved collating feedback from female employees to help the organisation attain a better understanding of their needs, and promote gender equality at the office. This was mainly done through seminars, workshops and other interactive programmes that took place across the region.

"We are committed to building a gender-balanced world by implementing a strong gender balance across the talent pipeline, from recruitment to compensation, and creating an inclusive workplace culture that fosters equal development opportunities for both male and female employees."

— **Thinh Pham**
Chief Executive Officer,
Deloitte Vietnam

Male leaders in Vietnam arranged a special gathering for their female colleagues to discuss questions related to ALL IN; while the Chief Executive Officers in Malaysia and Thailand delivered keynote sessions to review Deloitte's Diversity and Inclusion journey. Two dialogues were held in Singapore — one which discussed women in leadership with female executives, and another that consulted the nation's Emeritus Senior Minister Goh Chok Tong, in a session based on his political background ('Igniting Inclusive Leadership').

Many employees talked of the importance of parental support, specifically more flexible working arrangements and childcare subsidies. Others brought up the importance of identifying female candidates at an early stage to help retain talent.

In light of all the feedback gathered, Deloitte aims to improve its leadership accountability standards to provide better guidance for gender neutral role allocation. It also hopes to engage, encourage and inspire both men and women, through story sharing and other ongoing ALL IN communication efforts.

Not just gender

Contrary to popular belief, inclusivity stretches far beyond the notion of gender; describing the need to provide equal opportunities for every employee.

Deloitte embraces diversity. Through ALL IN, it strives towards creating an inclusive environment where everyone is accepted and has equal opportunity to grow, develop and succeed depending on their own abilities.

LEARNERS OF TODAY, LEADERS OF TOMORROW

As future leaders of the economy, young people deserve to be equipped with the knowledge and skills they will require as they enter the workforce.

Fortunately, a growing number of organisations around the world recognise the need to promote youth leadership — seeing it as a way to groom competent leaders in various industries. This includes Deloitte, a firm supporter and partner of the Youth Southeast Asian Leaders Initiative ('YSEALI').

Launched by the USA government in 2013, the YSEALI strengthens America's ties with Southeast Asian countries by promoting leadership development through seed funding, fellowships and cultural exchanges with companies in the United States.

Mark Cheng, a social entrepreneur and former fellow with Deloitte Consulting LLP, in Arlington, VA office in the United States, was so inspired by his experience in 2018 that he decided to bring the YSEALI Youth Social Enterprise Conference to Singapore in 2019.

"There is a lack of programmes that support youth social entrepreneurship. Often, social entrepreneurs like myself are left to fend for ourselves without guidance, and must learn through trial and error," said Cheng.

Working with Gregory Cooper, a Senior Consultant in Deloitte's Consulting practice, together they designed and implemented three days of workshops.

The workshops were built towards a competition where all of the attendees presented their ideas for potential funding by National Youth Achievement Award. Cooper sat on the judging panel along with other Deloitte professionals.

Grooming the next generation

Held at the Institute of Technical Education from 18 to 21 March 2019, the event saw an attendance of about 100 local students, as well as professionals from Deloitte.

Notable innovation speakers like Chen Li Yi, Deloitte Southeast Asia Innovation Manager and Founder of Indie Mama, and Charles Phua, Founder & President at the Singapore Global League of Intrapreneurs and Chairman of Solaris Consortium of Management Consultancies, also joined in the session, sharing life advice and personal success stories.

Exposing the younger generations to the right opportunities is vital to help them realise their potential. Programmes like YSEALI lay the foundation needed to build capable leaders, who will one day leave behind their own legacies.

CHANGING THE WORLD A LITTLE AT A TIME

"Make an impact that matters": That's our Purpose. As an organisation, we instil a culture of giving back to society in every employee, and provide multiple opportunities for our people to do so.

From nurturing future leaders, to honing interpersonal skills, and impacting lives on the ground through World*Class* and Impact Day, Deloitte continues to change the world a little at a time.

MYANMAR GOES WORLD*CLASS*

Education is known as a way out of poverty, and that is what Deloitte's World*Class* programme provides: by empowering people to succeed in a rapidly changing global economy with the right knowledge. By 2030, it aims to impact 50 million futures globally and two million in Southeast Asia.

As part of the inaugural initiative in Myanmar, 18 volunteers from offices across the region gathered to secure sustainable livelihoods for young people.

The 5-day programme, delivered in partnership with Y Care International and YMCA Myanmar, trains young people with business skills to help them achieve economic resilience and social empowerment in their communities.

An impact that matters

Through World*Class*, 90 beneficiaries between the ages of 20 and 25 received important lessons in marketing and basic finance to help them plan for their businesses.

Overcoming language barriers, time constraints and other challenges, the project received a lot of positive feedback.

With the success of the programme, employees and partners can expect to be further involved in similar initiatives, to help Deloitte realise its vision of creating a world of equal opportunity, one future at a time.

"It's an experience that cannot be explained in words, and everyone deserves to and should experience it. Truly a life-changing opportunity not to be missed!"

— **Ang Ke Qin**
Consultant, Deloitte Singapore

DELOITTE SINGAPORE CHAMPIONS OF GOOD

Deloitte is an organisation that is no stranger to volunteer activities. In fact, it is on the lookout for such opportunities throughout the year, and its employees readily lead the company on this front.

Like Giving Week 2018, that celebrates the gift of giving back to society. Deloitte employees in Singapore participated in several activities, including "A Walk to Remember", a programme led by Youth Corps Singapore and the National Heritage Board. Volunteers played the role of big brothers and sisters to the children from Big Heart Student Care for the day. The mentors walked with the youths on the eight-kilometre long trail that features Singapore's historical landmarks and sites.

They also organised three different donation drives held throughout the week: an e-waste collection, blood donation, and Change-for-Change (where employees donated their loose change to charity).

With the strong volunteer culture it encourages, it is no surprise that Deloitte Singapore is a Champion of Good, a recognised status by the National Volunteer & Philanthropy Centre's Company of Good programme, which exists to inspire and encourage companies to do good.

Seen as leaders and ambassadors of corporate giving, Champions of Good like Deloitte advocate organisations to do their part to build and sustain a compassionate and collaborative society.

This status perfectly reflects Deloitte's purpose: to make an impact that matters. It binds its employees together, and drives them to put their passion, determination, and skills to good use for the benefit of our society — to effect change that will last.

CREATING IMPACT, LEAVING LEGACIES

Saving the world is hard work! Take it from our professionals at **Deloitte Brunei**, who spent hours sweating it out at the Berakas Forest Reserve.

Armed with a shovel each, 70 participants engaged in a tree-planting activity to spread awareness of environmental conservation. Over 200 trees of four different species were planted with the help of staff members from the Forestry Department that afternoon.

With one day's hard work resulting in 200 trees that would live on for decades, the event was truly meaningful. It also served as an opportunity for co-workers to interact with each other.

Apart from Deloitte Brunei staff, university graduates were also invited to participate. The graduates had a chance to mingle and interact with Deloitte professionals and develop their interpersonal and networking skills. Events such as this are one way the organisation demonstrates its strong culture of giving back to the society.

Deloitte Myanmar conducted its Impact Day in a similar way. In its inaugural edition, it collaborated with a local beneficiary, MyME Project, to organise three different activities across Yangon that focused on sharing knowledge about creating a green environment with the local children.

The Green carnival at Yangon's Alleyway saw volunteers who showed the children how to take care of the environment through quizzes, games and balloon-making activities. To add an element of fun, the children and volunteers also did hula-hooping and danced along to songs.

In an outing to Yangon Zoo accompanied by volunteers, children participated in activities to learn about the benefits of preserving plants and animals. They also had the chance to take buggy rides with the zoo guides who educated them about various ecosystems.

Lastly, volunteers helped to restore a community area at Shwe Pyi Tha. Taking place outside of the Yangon vicinity, a group of Deloitte volunteers helped to refurnish classrooms, a library and gardens. They took turns painting, planting and cleaning, and additionally presented on basic finance planning to the children and other community members.

Deloitte Indonesia took fundraising to the next level with 'Race to be Champions' — a fun and exciting event held in the spirit of the 18th Asian Games.

Joined by partners, staff and members of the board of directors, close to 300 participants gathered at Taman Mini Indonesia Indah on 24 August 2018, where they split into teams and challenged themselves with intensive activities inspired by 'The Amazing Race'.

The experience was heartfelt and humbling for many, who not only contributed to a good cause, but also formed new friendships with their co-workers.

Each participant donated an 'entry fee', and the amount collected was then doubled by Deloitte. Raising a total IDR 400 million (US$28,116.40), the funds were split equally between two chosen charities: Fiona Unity Foundation and Yayasan Mitra Surya Mandiri.

The former supports the "Forgotten Children of Lombok" project that helps disabled, sick and dying children particularly in the West Nusa Tenggara region, and the latter focuses on the Agats, the capital of the ethnic Asmat district in Papua, where extreme poverty and lack of basic infrastructure have caused serious health problems and malnutrition, directly impacting the children.

"When the donation was presented, we saw how appreciative the beneficiaries were. We were comforted that the funds raised will be able to make an actual impact for the underprivileged communities."

— **Claudia Lauw**
CEO, Deloitte Indonesia

Have you ever tried whipping up local delights, but for more than 100 people? Employees and partners of **Deloitte Singapore** did, at Dignity Kitchen on 3 August 2018 where they prepared and served the dishes to the elderly of Tung Ling ElderCare.

Deloitte Singapore has been volunteering at the elderly activity centre since 2015, but last year was the first time they worked with them alongside Dignity Kitchen — Singapore's first social enterprise food court run by hawkers with disabilities. Established in 2010, Project Dignity aspires to build an inclusive society that embraces not just a diversity of races and religion, but also talents and abilities.

Under the guidance of experienced trainers, volunteers transformed into food stall operators for the day, and prepared tasty local delights for the seniors.

"Five years ago, we had a very simple idea of encouraging people to develop a volunteering habit," said Koh Seng Choon, founder of Dignity Kitchen.

"It didn't have to involve a lot of money — just spending one day a month doing something that returned dignity to society's neglected... we called that day #DignityDay".

Today, over 2,000 schools and companies including Deloitte Singapore have taken part in this meaningful event.

"The experience was challenging yet rewarding... Participants were able to gain a deeper understanding of what it takes to run a food business, how hawkers manage it with grace despite their disabilities, and how a simple meal can brighten someone's day."

— **Jeanette Juay**
Clients & Markets Director, Deloitte Southeast Asia

How do you cultivate a culture of care in an organisation? It starts with sharing, according to **Deloitte Philippines**. The organisation conducted a talk to raise awareness about Corporate Social Responsibility ('CSR') efforts, and invited Joyce Pring, World Vision Ambassador for child sponsorship, and Elvin Ivan Uy, Philippine Business for Social Progress, Director for Operations, to speak and share their personal experiences as volunteers and organisers of campaigns.

Both speakers have participated in and witnessed for themselves the impact that CSR activities have on the community. Speaking to 50 Deloitte employees, they shared their motivations and beliefs for CSR.

"Donating the equivalent of the price of a cup of Starbucks coffee to World Vision can go a long way. You could help someone go to school, feed them and get them a school bag and allowance for their education," said Pring.

Inspired by the passion of Pring and Uy, Deloitte Philippines employees actively participate in the volunteer activities put on by the organisation throughout the year, demonstrating how Deloitte continues to cultivate a culture of giving back to society.

"Children at a very young age have no choice but to work just to sustain their daily food consumption so that they can live, when they should be learning and growing in school for the sake of a better future. It made me realise how fortunate I am and made me want to do my part to share with someone in need. Just a small amount a day, like what Ms. Joyce shared, will go a long way and we never know how much we can impact the lives of the younger generation."

— **Jocelle Caña**
Office Support Senior, Deloitte Philippines

Did you know that a unit of blood can save up to three lives? **Deloitte Vietnam** has brought Impact Day to a different level, with its blood donation drive where donors literally give of themselves to help someone else.

Deloitte Vietnam first organised the drive in 2018 to meet the constant demand for blood by the National Institute of Hematology and Blood Transfusion. It saw active participation by the employees and raised awareness among the masses about how they can help those in need by donating even one unit of blood.

The blood donation drive is now part of Deloitte Vietnam's annual Impact Day, and employees are eager to see the meaningful event continue for years to come.

"I feel grateful and proud to be part of Deloitte, which organises such activities and gives those in need a new lease of life. I wish to spread all the love and help to the community."

— **Nguyen Thi Vinh**
Audit Manager, Deloitte Vietnam

Rather than just raising funds for children, 60 volunteers from **Deloitte Cambodia** decided to reach out to the children directly. They spent Impact Day with children from Kirirom Primary School, planting, cleaning the school and teaching them about the environment, and the children sang songs for the volunteers in return.

"It was my first time participating, and it was a wonderful and unforgettable event," said Bunhoeun Kean, Risk Advisory Senior Associate, Deloitte Cambodia.

"At Deloitte, we are given a platform to connect, respect, value each other, and prosper. Along with chances to contribute to the community, we can make an impact on the lives of others", said Panharith Tep, Financial Advisory Intern, Deloitte Cambodia.

CONTINUING DELOITTE'S LEGACY

As we move into 2020, the year of Deloitte's 175th anniversary, Deloitte continues to show that we are here for the long term. We believe in building long-lasting relationships with our employees, our clients and with society. We have seen how past decisions have had lasting effects, and that is why we strive to make every day count, and why we put innovative initiatives in place to shape the outcomes of everyone we touch — be they our clients, our people or our societies.

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