

## What is KPMG?

KPMG – is the abbreviation made of the first letters of company founders. Their history can also be considered company history.

“K” – Klynveld. Peat Klynveld opened accounting company Klynveld Kraayenhof & Co. in Holland, presently KPMG Netherlands. In 1979 Klynveld’s company joined Deutsche Treuhand-Gesellschaft and international firm McLintock Main Lafrentz to form Klynveld Main Goerdeler (KMG).

“P” – Peat. Peat William Barclay founded accounting company William Barclay Peat & Co. In London in 1970.

“M” – Marwick. James Marwick and Rodger Mitchel founded accounting company Marwick, Mitchel & Co. in New York in 1897. In 1911 William Barclay Peat & Co. and Marwick, Mitchel & Co. merged to form Peat Marwick Mitchell & Co., which later turned into Peat Marwick International (PMI), one of the largest accounting and consulting companies in the world.

“G” – Gerdeler. Dr. Reinhard Gerdeler served as Deutsche Treuhand-Gesellschaft Chairman for many years. Later he was KMG Chairman. He provided the basis for KPMG formation. In 1987 the leading accountants PMI and KMG started to merge into KPMG.

Representative offices of these companies all over the world now bear the name of KPMG.

## Our values

- Management based on personal example
- Work in a united team
- Respect for personality
- Proposal of optimal solutions based on comprehensive analysis
- Honesty and transparency in relations with business partners and colleagues
- Social responsibility
- Integrity and decency are top priorities

## KPMG in the world

KPMG International is a coordinating organization of international network of firms providing professional services aimed mainly on professional knowledge transforming into actual economic benefits for the customers, employees and society as a whole. KPMG has about 94 thousand employees. KPMG offices render audit services and consulting in taxation and finance in 717 cities of 148 countries of the world.

For the recent several years we have experienced considerable changes that significantly increased business and regulating authorities attention to such issues as auditor’s independence, requirements to corporate financial accounting and pursuing consistency and responsibility principles by companies. KPMG has always encouraged such changes taking active part in determination of the goals in our profession and restoration of public trust in global financial markets in general. KPMG is devoted to the three key principles: high quality of services rendered, thorough understanding of out clients’ problems and integral and consistent approach to business operations. These principles, reflecting unified laws for company business activities all over the world, are used as guidance by our experts when rendering audit, financial and taxation consulting services. Seeking for the excellence enables us to serve as an example through initiatives in understanding basic tasks and needs of our clients and turning our knowledge in actual economic benefit.

## **KPMG in Russia**

KPMG has been working in Russia for more than ten years, and our activities here has always aimed at using world intellectual potential and practical experience of Russian professionals to assist leading companies in achieving their goals. We render audit and consulting services in taxation and financial spheres to the largest Russian and international companies and a wide range of nongovernmental organizations and financial institutions.

KPMG business reputation is based on the business operation principles, system of values and code of conduct, which have been improved for more than 150 years that turned KPMG into the largest global company.

Today KPMG in Russia and CIS is one of the fastest growing KPMG practices in the world. More than thousand people are employed in company regional offices opened in Moscow, Saint-Petersburg, Ekaterinburg, Nizhniy Novgorod as well as Almaty, Baku, Bishkek, Erevan, Kiev, Tashkent and Tbilisi. Russian and foreign staff closely cooperate in all KPMG divisions; they provide our clients with comprehensive assistance and support through continuous exchange in knowledge and experience.

Our objective is to render integrated services that would meet requirements of each particular client. For instance, the package of services that we provide in Russia, implies assistance in placing securities of Russian issuers on stock markets of the USA or Western Europe, services on business reorganization for the purpose of effectiveness increase, and consulting in taxation issues.