

## Welcome to the March edition of the KPMG New Zealand Alumni News.

It has been a difficult and unusual time recently for us Kiwis and an uncertain one for all businesses in New Zealand. We have collated our latest news and publications on the current business environment which we hope will be helpful to you. Stay safe and Be kind.

## COVID-19 (Coronavirus) – Our Response

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KPMG New Zealand's response to the Coronavirus outbreak.

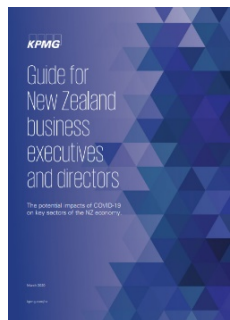
At KPMG New Zealand, our main concern is the health and safety of our people, clients and communities as we do everything we can to play our role in New Zealand's collective efforts to stop COVID-19. Second to this is ensuring that we're flexing with the situation as it evolves, and minimising any disruption to our clients and our 'business as usual' operation.

As we continue to understand and reflect on the growing body of information about COVID-19, we will continue to take a considered view and will adapt or escalate our response as required. Our [website](#) will be the most up-to-date source of information.

If you have any questions or need further information, please reach out to your KPMG contacts or [contact us here](#).

Kia Kaha. Take care of yourselves and your family.

## Industry/Sector Implications of COVID-19



It is clear that there will be short, medium and long-term implications on both our domestic economy and the global economy as a result of the COVID-19 pandemic. Our KPMG NZ team has put together information to help businesses in key sectors understand the current situation, how it may unfold in New Zealand, and take steps to protect their employees, customers, supply chains and financial sustainability.

Key sectors include [Agri-Food](#), [Banking](#), [Construction](#), [Forestry](#), [Infrastructure](#), [Insurance](#), [Leisure & Hospitality](#), [Mid-Market](#), [Property](#), [Retail](#), [Tourism](#), and [Transport & Logistics](#).

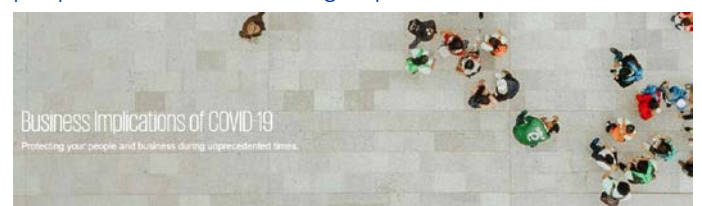
The situation is fluid and changing on a daily basis, and we will update this content as and when new information is available. Read our full guide for key industry/sector implications of COVID-19 [here](#).

### Get in touch

[Kay Baldock](#)

National Managing Partner, Brand & Growth

## Business Implications of COVID-19 – Protecting your people and business during unprecedented times



As crises and pandemics occur, appropriate preparedness and a proactive response can help your business navigate challenging times. The recent outbreak of novel coronavirus (COVID-19) has introduced new challenges to the business environment which call for a measured, practical and informed approach from leaders.

KPMG NZ has put together some key information to help you understand your business' exposure to the disruption caused by COVID-19 and could help you position your business to be more resilient. Read our latest update [here](#).

### Get in touch

[Godfrey Boyce](#)

Chief Executive

## Government's COVID-19 Fiscal and Economic Response Package



On 17 March 2020, the Government released its fiscal and economic response to the COVID-19 pandemic. It was originally costed at \$12.1 billion which is equivalent to around 4% of New Zealand's annual GDP. Changes have since been made to the package as New Zealand moved to alert level 4 at 11:59 PM on 25 March 2020. The package is now expected to cost approximately \$17-18 billion.

The bulk of the package comprises spending of \$8-10 billion to support businesses, the self-employed and jobs; \$2.8 billion in assistance to those receiving benefits; \$500 million in additional health funding; and \$600 million to support the aviation sector.

The more recent extension to the package includes the announcement of a six-monthly principal and interest payment holiday for mortgage holders and SME customers; a \$6.25 billion Business Finance Guarantee Scheme for small and medium-sized businesses; a freeze on all rent increases; and looking at extending no-cause terminations. The economic response package also includes a number of tax measures.

For more details on the response package and our thoughts, read our tax update [here](#).

## Q&A: Government Economic Response Package

Questions and answers on the Government's fiscal and economic response package.

John Cantin, our Co-Head of Tax Policy answers your questions on the Government's Support and Stimulus Response Package [here](#). *Please note as further announcements are made over the coming days, this page will be updated accordingly.*

### Get in touch

[John Cantin](#)

Partner, Tax

# Community @KPMG

Although COVID-19 has put a stop to our social and community events for the time being, we would like to share some of our recent events that took place before the lockdown. We look forward to getting back into it once things are back to normal and in the meantime, we hope everyone continues to connect virtually.

## International Women's Day 2020

Sunday 8 March was [International Women's Day](#) (IWD), a global day that celebrates the social, economic, cultural and political achievements of women.

The theme this year was **Each for Equal**. Gender equality is not a women's issue, it's essential to a fair and prosperous society and for economies and communities to thrive. A gender equal world is healthier, wealthier and more harmonious.

At KPMG, we were able to celebrate International Women's Day this year with some fantastic events across New Zealand.



In Hamilton, our team came together for morning tea to watch a video of some of our KPMG partners sharing who the inspirational women in their lives are, and why. The morning tea raised money for the [Women's Refuge](#). KPMG Manager, Claudia Irons also shared the work she has been doing in Hamilton, including working as a Women's Event Co-ordinator with CAANZ, establishing a [Working Mother's Network](#) group on Facebook, and sharing her insights from a recent event where Annah Stretton shared her work in [RAW](#) focusing on women in prison.

In Auckland, international expert [Dr Anita Sands](#) presented her six tips for women in the workplace, as well as discussing the importance of belonging.



In Wellington, our team gathered to listen to a panel discussion with panellists sharing insights from KPMG's Kate Sheppard Mentoring Programme. KPMG Partner, Souella Cumming also shared her reflections from the International Women's Day Breakfast she attended at Parliament.

We hope you were able to celebrate the day and raise awareness. Here's to a future where opportunity knows no gender, where everyone feels a sense of belonging, and diversity is encouraged. Together, we can fuel prosperity for all New Zealanders.

## Taita College Mentoring Programme 2020



The KPMG Wellington office kicked off our [Taita College Mentoring Programme](#) at the beginning of March. KPMG Wellington established the Taita College Mentoring Programme in 2015, providing mentoring to a group of year 12 and 13 students from [Taita College](#) who expressed an interest in tertiary education and exhibited a degree of leadership and passion for developing their careers.

The programme runs throughout the course of the year, with around 15 staff volunteering their time to provide direction to the students and help them decide what they want to do after secondary school. We hold 3 or 4 events annually which have evolved over the years, to a more hands on, practical approach, where mentors work in small groups or directly with students to provide personalised advice on key skills, preparing for university and life beyond school. Our volunteers will be working hard to continue to maintain their mentoring relationships during this unsettling time.

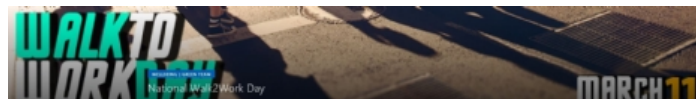
## Wellington Dragon Boat Festival



KPMG competed in the Wellington Dragon Boat Festival on Saturday 7 March 2020. Despite the windy conditions the KPMG Wellington dragon boat team managed to improve steadily throughout the day and ended up taking out 5th place in the Corporate A final.

The [Wellington Dragon Boat Festival](#) was a public event held over the Summer Festival Season with over 40 adult teams from all over New Zealand competing against each other.

## National Walk2Work Day



On Wednesday 11 March 2020, KPMG NZ celebrated National Walk2Work day by burning calories, not fuel.

KPMG encouraged staff to join in by either walking to work or if unable to do so, by making an effort to use the stairs, parking further away or climbing off the bus a stop earlier than usual – with breakfast ready for those participating afterwards.

You can walk anywhere, anytime, in any weather, and it's free. It's easy and starts with just one step. Not only do you save car costs and reduce carbon emissions, you also improve your mood! Walk2Work is a programme created by Living Streets Aotearoa to encourage people to get out there, leave the car behind and walk to work, or use public transport for part of their journey and walk the rest of the day. Find out more about the initiative [here](#).

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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

[kpmg.com/nz/en/home/alumni.html](http://kpmg.com/nz/en/home/alumni.html)



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