

Trust And Integrity

An Interview with Yesenia Scheker Izquierdo, New York Office Managing Partner, KPMG US

EDITORS' NOTE *Yessi Scheker Izquierdo is the KPMG New York Office Managing Partner and New York Market Hub Leader, responsible for developing and implementing the firm's strategic direction in its largest market. She provides leadership oversight of the four offices in the metro New York area including New York, Short Hills, Stamford, and Long Island across Audit, Advisory, and Tax. She is a Tax partner with more than 20 years of experience serving clients in the asset management and private*



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equity real estate industry, providing tax and advisory services to global asset managers and various real estate, construction, hospitality and infrastructure clients. An advocate for diversity, equity, and inclusion, Scheker Izquierdo formed the KPMG Women in Real Estate Steering Committee in 2017, partnering with the KPMG Board Leadership Center to develop board readiness programs for industry executives. She serves on the board of directors of the United Way of New York City and is a member of the Partnership for New York City. She has been active in the American Heart Association and KPMG Family for Literacy. She is also a member of the Development and Advancement Committee for the KPMG Accelerate 2025 Taskforce. Scheker Izquierdo was named one of Crain's New York Business 2023 Women of Influence, 2018 Notable Women in Accounting and Consulting, and New York Real Estate Journal's 2019 Women in Real Estate. Scheker Izquierdo earned a BS degree in accounting from the University of Florida – Warrington College of Business and a master's degree in accounting and taxation from the University of Florida.

FIRM BRIEF *KPMG LLP (kpmg.com) is the U.S. firm of the KPMG global organization of independent professional services firms providing audit, tax, and advisory services. The KPMG global organization operates in 143 countries and territories and has more than 273,000 people working in member firms around the world. Each KPMG firm is a legally distinct and separate entity and describes itself as such. KPMG International Limited is a private English company limited by guarantee. KPMG International Limited and its related entities do not provide services to clients. KPMG is widely recognized for being a great place to work and build a career. The firm's people share a sense of purpose in the work they do, and a strong commitment to community service, inclusion and diversity, and eradicating childhood illiteracy.*

How do you describe KPMG's culture and values?

At KPMG, our culture is built on a set of values – Integrity, Excellence, Courage, Together, For Better – rooted in empathy, and fostered by accountability. An ethical, collaborative, and inclusive culture is key to our success and our professionals are the driving force behind the high-quality services we provide for our clients. They come to and stay at KPMG because we make a difference for our clients, communities and each other. I am proud to

work at a firm that is dedicated to developing a culture that encourages innovation, growth and development, and teamwork – all of which contribute to driving business outcomes.

What have been the keys to KPMG's strength and leadership in the industry?

KPMG has long embraced innovation and emerging technologies to help our clients address their greatest opportunities and challenges, improve operational efficiency, and drive growth, making us a leader in our industry. Digital transformation is not a choice, it's a necessity in today's fast-changing business environment. That's why we're strategically integrating generative AI (GenAI) into our work to better support our people and our clients. Trust and integrity are at the core of our GenAI strategy, whether it's with clients, in the solutions we are creating with our alliance partners, or within

our own firm. We are helping clients to identify the greatest opportunities to create value for their organization with GenAI. This includes opportunities to increase efficiency and save costs, but we believe a narrow focus on productivity gains alone is shortsighted. We're advising clients to assess how GenAI will disrupt their business and their competitive landscape; the work is needed now to innovate and develop new business models and new revenue streams. In essence, we're helping them to identify their gamechanger.

Earlier this year, we launched KPMG aIQ, a comprehensive program that has accelerated and expanded the firm's efforts to prepare our workforce for an AI-forward approach to our daily work and serving clients. Through aIQ, KPMG aims to enable 100 percent of KPMG's partners and employees to integrate generative AI into their everyday work by the end of 2024.

Will you provide an overview of your role and areas of focus?

As the KPMG New York Office Managing Partner and New York Market Hub Leader, I am responsible for developing and implementing the firm's strategic direction and growth in our largest market. In this role, I oversee the delivery of high-quality client service, guide marketplace strategy and drive cross-functional quality growth. I also advance KPMG's culture with a focus on ethics and integrity, innovation, and inclusion. In addition, I represent the firm and the New York office in the business and

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philanthropic communities. I provide leadership oversight and support the career development of our partners and professionals across the four offices in the metro New York area including New York, Short Hills, Stamford, and Long Island across our Audit, Advisory and Tax functions. In addition, I am also the Global Tax Industry Leader for our Building Construction and Real Estate practice with more than 25 years of experience serving clients in the asset management, private equity, and real estate industries.

Will you highlight KPMG's presence in the metro New York area?

With a strong foothold in the metro New York area, our largest geographical market and location of our U.S. headquarters, KPMG has established itself as a leading professional services firm here, serving a diverse range of clients across all industries. Our New York hub serves as a center of excellence, housing a talented team of professionals who bring deep industry knowledge and expertise to our clients. The New York market offers unique opportunities and challenges, and KPMG is committed to providing tailored solutions to meet the specific needs of our clients in this dynamic region. Our extensive network of professionals in the metro New York area enables us to deliver innovative insights and strategies that drive business growth and success. We take pride in our long-standing presence in the metro New York area and remain dedicated to supporting the local community through our long-standing work with area nonprofits and civic organizations.

What sets KPMG's Tax practice apart from its competitors?

KPMG's Tax practice distinguishes itself through several key factors. We continuously invest in and implement cutting-edge technologies to enhance our service delivery and efficiency. Our best-in-class tax professionals span multiple service lines and disciplines, offering holistic solutions to complex tax challenges. A standout feature is our premier Washington National Tax practice, composed of unparalleled experts from Treasury, the OECD, Capitol Hill, and other governmental and legal backgrounds.

This team provides invaluable insights on tax legislative and regulatory changes. We also set ourselves apart by fostering a culture of inclusion, which helps us attract and retain a workforce that reflects the future of corporate tax departments. A prime example of this commitment is our KPMG Tax Scholarship Program, supporting students pursuing master's degrees in Accountancy/Taxation. This initiative offers up to \$40,000 in funding, mentorship, and a full-time role upon graduation. These elements combine to create a tax practice that not only excels in technical expertise and client service, but also leads the industry in innovation and inclusive talent development.

How important is it for KPMG to build a diverse and inclusive workforce?

As a values-driven organization, KPMG has a long-standing commitment to supporting a diverse, inclusive workforce and equitable workplace and it continues to be a strategic priority. We intentionally educate our people on how to meaningfully foster a sense of belonging, respect, fairness, and civility. At KPMG, we celebrate the unique perspectives, experiences, and backgrounds that all partners and professionals bring to engage with each other, our clients, and our community collaborators. As a firm that relies on intellectual capital, we prioritize attracting top talent with a broad range of skills and experiences, ensuring that our diverse workforce can serve our clients with the innovative thinking and solutions expected, and build rewarding and collaborative relationships with their colleagues.

Do you feel that there are strong opportunities for women in leadership roles in the industry?

At KPMG, we take pride in proactively supporting women in the workplace through a combination of employee engagement opportunities, inclusive benefits, and external partnerships that raise awareness across the firm and throughout the communities where we live and work. One of the primary avenues is through the KPMG Network of Women (KNOW) business resource group, which includes over 10,300 members across 64 chapters throughout the U.S. Through the KNOW BRG, we have implemented

a plethora of programs that empower women to nurture their leadership aspirations. This includes our Rising Stars program, designed for a select group of senior managers and directors across the firm who have been identified as high performers. We also offer our Executive Leadership Institute for Women (ELIW), a year-long professional development series for KPMG managing directors, partners, and their peers in the marketplace with the necessary skills to become effective leaders.

What do you see as KPMG's responsibility to be engaged in the communities it serves and a force for good in society?

At KPMG, we have a long-standing history of strengthening the communities where we live and work, as it's embedded in our culture and values across the firm. The KPMG U.S. Foundation seeks to create a world with equity and access to opportunity for all. Through KPMG and the KPMG U.S. Foundation, we have trusted collaborations to improve equity and access in our communities. We mobilize our resources, including the unique skills of our people, and support organizations focused on increasing access to education and opportunity, advancing mental health and creating community vitality.

In 2022, KPMG celebrated its 125th anniversary with a day of service and a \$125 million commitment from the KPMG U.S. Foundation over five years to support programs that will improve equity and access in our communities. Following the success of the 125th anniversary, we decided to make Community Impact Day an annual event. We just celebrated our third annual Community Impact Day, where employees nationwide came together to volunteer their time and skills to support more than 400 local nonprofit organizations, programs, and initiatives.

To further support the firm's place-based approach, the KPMG U.S. Foundation will also contribute an additional \$1 million in grants over the next three years to nonprofit organizations in both New York and Orlando. These markets are significant to the firm, with New York as our national headquarters and Orlando as the location of KPMG Lakehouse, our cultural home and state-of-the-art learning, development and innovation center. Community vitality grants will also support various nonprofits in the greater metro New York area.

What advice do you offer to young people beginning their careers?

Embrace opportunities, work hard, stay humble, and never forget your roots. I grew up with a single mom who worked tirelessly to raise my sister and me. I learned the meaning of hard work and sacrifice early, and I have a strong work ethic as a result. I always remember to embrace every opportunity given to me and to help others along the way. I am so grateful and appreciative for the opportunities I have been given at KPMG and to all that took an interest in me along the way. I don't ever take for granted that not everyone has the same opportunities. When others are in need, when I can help, I always remember my roots and make it a point to always pay it forward. ●

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