

Wise leadership at Baker Tilly Cambodia brings excellent and innovative business services

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Over 100 partners and leaders from Baker Tilly's network across the Asia Pacific, along with colleagues from London global office, gathered at the Baker Tilly Asia Pacific Conference 2024 in Seoul, South Korea. Baker Tilly Cambodia

Under the leadership of KM Tan, Baker Tilly Cambodia has grown into a beacon of excellence in the Cambodian business landscape. Tan's journey from Malaysia to Cambodia has been marked by dedication and a deep understanding of both local and global markets. Leveraging an extensive international network and a strong commitment to developing local talent, Baker Tilly Cambodia provides tailored, high-quality services that inspire businesses to navigate challenges, seize opportunities, and achieve sustainable growth in an ever-evolving economy.

KM Tan, the Managing Partner at Baker Tilly Cambodia, has led a remarkable career marked by dedication, expertise, and a passion for excellence. With a journey that began in Malaysia, Tan's transition to Cambodia in 2000 has significantly shaped his professional life, establishing him as a key player in the Cambodian business landscape.

His early experience with a Big Four international accounting firm provided a solid foundation, which he further honed upon joining the Kampuchea Institute of Certified Public Accountants and Auditors (KICPAA) in 2008.

Over the last 24 years, Tan has led numerous successful projects, leveraging his deep understanding of the Cambodian market and his extensive network to drive Baker Tilly Cambodia's growth.

As Cambodia's economy rapidly evolves, the accounting and business advisory landscape faces both challenges and opportunities. Tan identifies the fast-changing regulatory environment as a significant challenge, requiring firms to remain agile to stay compliant. Simultaneously, the need to enhance financial literacy among businesses is crucial for fostering informed decision-making and sustainable growth.

However, these challenges are met with the opportunities presented by Cambodia's robust economic expansion and increasing foreign investment. Tan sees these trends as a catalyst for the growing demand for high-quality accountancy and corporate advisory services, which Baker Tilly Cambodia is well-positioned to meet.

"At Baker Tilly Cambodia, we recognise the immense potential to assist businesses in navigating these changes, helping them establish strong financial practices, optimise their operations, and capitalise on emerging market trends," Tan told Khmer Times in an interview.

"By providing tailored solutions and leveraging our extensive expertise, we empower our clients to thrive in this evolving landscape and achieve sustainable success."

Baker Tilly Cambodia’s success is significantly bolstered by its connection to the global Baker Tilly International network, spanning over 141 countries.

“Our international reach allows us to offer a comprehensive range of services, including cross-border tax planning, merger and acquisition support, and international business strategy development,” Tan explained.

“Through close collaboration with Baker Tilly offices in key investing countries such as Malaysia, China, Singapore, Thailand, Vietnam, (South) Korea, and Japan, we facilitate seamless coordination between our clients and their accountants and advisors in their home countries.”

Baker Tilly Cambodia is committed to delivering exceptional service and has undertaken several initiatives that underscore its dedication to excellence. One notable project is the use of a global online platform developed by Baker Tilly International, which connects over 44,000 professionals worldwide.

This platform enables Baker Tilly Cambodia to access a broad spectrum of expertise, ensuring clients receive the best possible advice and solutions. The firm’s investment in its staff, including international training programs and participation in industry events, further exemplifies its commitment to maintaining high service standards.

Baker Tilly Cambodia’s unique combination of local expertise, international capabilities, and a client-centric approach sets it apart from other regional firms. Also, regular post-engagement surveys and participation in industry forums reinforce Baker Tilly Cambodia’s reputation as a trusted and reliable advisor.

“Recognising the importance of developing local talent, we have implemented a comprehensive training and development programme that includes sending staff members abroad for training at Baker Tilly offices in other countries,” Tan said.

“This investment in our human capital demonstrates our dedication to enhancing the skills and knowledge of our team, enabling them to deliver cutting-edge solutions and exceptional service to our clients.”

Looking to the future, Tan recognises the transformative role of technology in the accounting and auditing industry.

Baker Tilly Cambodia has embraced advancements such as artificial intelligence and data analytics, which have enhanced the firm's efficiency and ability to provide strategic insights. Despite the challenges posed by rapid technological adoption, including data security and ethical concerns, the firm remains committed to leveraging these innovations while maintaining the highest standards of integrity and trust.

Regarding regulatory compliance, Baker Tilly Cambodia has established a robust framework to ensure adherence to the requirements of bodies and regulators such as KICPAA, General Department of Taxation, National Bank of Cambodia, Accounting and Auditing Regulator, Securities Exchange Regulator, Trust Regulator, and Insurance Regulator of Cambodia. The firm's proactive approach includes regular internal training, comprehensive internal audits, and a zero-tolerance policy on non-compliance.

For Cambodia's small and medium-sized enterprises (SMEs), Tan advises focussing on financial management, compliance, and strategic planning to improve their financial practices and achieve growth. By investing in robust accounting systems, staying updated with regulatory requirements, and seeking professional guidance, SMEs can lay the foundation for sustainable success.

"By focussing on these three key areas – financial management, compliance, and strategic planning – and leveraging the support of experienced professionals, SMEs in Cambodia can lay the foundation for sustainable growth and long-term success," Tan said.

"At Baker Tilly Cambodia, we are committed to empowering SMEs with the knowledge, tools and support they need to thrive in today's dynamic business landscape."

Baker Tilly Cambodia plans to expand its service offerings, deepen its market presence, and establish strategic partnerships with major Chambers of Commerce and Business Associations in Cambodia.

"These collaborations will allow us to tap into new networks, exchange knowledge and best practices, and develop innovative solutions that drive value for our clients and contribute to the overall growth and development of the Cambodian economy," Tan explained.

He added that by diversifying its services and leveraging its strong foundation, Baker Tilly Cambodia aims to cement its position as the region’s leading audit, tax, and advisory firm.

“Ultimately, our goal is to be recognised as the preeminent audit, tax, and advisory firm in Cambodia; as we embark on this exciting journey, we are confident that our strong foundation, clear vision, and dedicated team will enable us to achieve our goals and cement our position as the partner of choice for businesses in Cambodia and beyond,” Tan remarked.