

Example of report on summer training : pwc

[Business](#), [Strategy](#)



Acknowledgment

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Introduction

On-the-job training is a crucial part of the learning process. In that respect, my summer training involved a placement with PWC where I worked in Saudi Arabia based in the organization's Riyadh offices with an attachment to the deals service department. The experience provided great exposure to the deals service and this analysis seeks to summarize my learning within the department as well as provide a general overview of the working experience challenges. To achieve the objective, the discussion begins by providing an overview of PWC's operations with a focus on the deals service for both PWC global and Saudi Arabia operations. Further, the discussion provides an overview of the problems and challenges that I faced as a new worker in the organization.

Body

- Company profile
- PWC Global: Profile and lines of service (Deals)

PWC is one of the leading organizations in the Audit and Financial consulting industry with close competitors being Deloitte & Touché, Ernst & Young and KPMG. The company has a global network spanning across a number of countries and offering a wide range of finance services. The company draws its network strength from a wide geographical reach with its professional services that focus on improving delivery of expertise services to its clients while maximizing on opportunities to develop its people. The company is usually concerned with its actions' effects on communities, markets and environment. In that respect, it features realistic expectations that they do not always get it right hence committed to a constant strive to manage their impacts in a positive way as much as they can. Among its services in the Global Network is the deals service line that falls under the advisory department that serves a number of paths for businesses. (PWC, 2014a)

Advisory

Through the organizations good understanding of the issues and challenges that businesses face, the advisory services serve businesses to help them challenge conventions and apply strategies that are innovative and sustainable. Under the advisory service, one of the key service line is the deals which can be summarized as follows.

Deals service line

The service helps the clients in creating value through acquisitions, disposals, mergers and restructuring by aiding them in developing the right and suitable strategies ahead of the deal. This involves helping the client identify points of value and negotiations as well as necessary changes and implementations that can deliver synergies as well as improvements in executing the deals. (PWC, 2014a) In that view, the deals service involves a number of aspects that summarizes its operations as follows.

Growing of enterprise value through acquisitions

The company understands that mergers and acquisitions is the fastest path to growth through which stakeholders fail to get the promised value. Thus, deals are usually complex and risky whether they are of local or foreign nature. This results from complications in tax legislation and accounting rules as well as cash flows clarity. Through the process, the business helps enterprises realize value by considering the relevant risks and value drivers in all aspects of the deal including due diligence and the applied M&A strategy.

- Seamless deals execution.
- Synergies' capture during the integration.
- Value delivery to all stakeholders.

Maximizing deals value through divestitures

In its deals service to organizations and enterprises, PWC understands the challenges involved in preparing for divestitures. This results from the fact that divestitures involve a lot of value leakage, arising consequences,

unexpected stress and time pressure for executives. In that respect, the company helps in and completing the financial data that is necessary for planning corporate divestitures. This involves identification and vetting of all aspects of the assets ranging from operational to financial as a way of ensuring that no possible surprises can derail the divestiture strategy or possibly damage the organization's commitment to shareholders. Thus, the company helps the sellers in improving financial opportunities and communication while avoiding possible pitfalls. In that respect, with PWC service on divestiture, a business is able to get the most out of a transaction and return to its core business units to continue with its corporate strategy. (PWC, 2014a)

Value preservation in crisis by preparing against unexpected businesses setbacks

With the current global business turbulence and businesses being cyclical, organizations face risks that are posed by competitive pressure, market downturns, missed opportunities, structural events and strategic blunders among other causes that make it indispensable from businesses to have contingency plans. Thus, PWC understands that business operations without a recovery blueprint are like gambling with business as setbacks can result to declining earnings, underperformance as well as cash-flow and liquidity blockages. In that respect, the service helps businesses plan for and avert or reverse such effects through early detection and decisive actions in order to protect business assets and keep their value and performance intact. Thus, PWC helps businesses with devising suitable range of solutions for restructuring, optimized exit and business turnaround through liquidity

evaluation, efficiency enhancement as well as corporate reorganization planning. (PWC, 2014a)

Delivering deal value

Cross border transactions are highly demanding hence maximizing their value is crucial for any business. In addition, such transactions are increasingly growing with globalization and increased markets connectivity. In that respect, it is becoming important to understand regional differences including corporate culture for purpose of finding the suitable partners to work with. To address those concerns, PWC through its deals strategy line of business, applies its expertise to help businesses with the following.

- Identifying best partners and targets as well as analyzing their weaknesses and strengths.
- Identifying synergies and opportunities for business improvement.
- Negotiate best terms for businesses.
- Assess capital markets and finance sources for a business.
- Recommend and make major changes that are necessary for long-term business performance.
- Manage post-deal processes like integration for purpose of stabilizing new acquisitions. (PWC, 2014a)

PWC New York Offices

- PWC in Saudi Arabia: Profile and deals lines of service

PWC Middle East: Saudi Arabia

The region's operations were established 40 years ago and the whole of the Middle East region's operation has over 2, 700 people. To achieve its

objectives in the region, the business relies on its people to complement its breadth and depth of skills in industry expertise to deliver tailored services that are suited to the local business environment. (PWC, 2014b)

Saudi Arabia

The Saudi Arabia operations were established in 1979 in Al Khobar and then extended to other places including Riyadh and Jeddah. The Saudi Arabia operation has over 500 personnel providing a full range of services including the deals service that I was involved with during the summer training. The business serves private and corporate clients in the region with professionals who have a good understanding of Saudi accounting standards as well as the international Financial Reporting Standards in addition to having support expertise from PWC's global network of professionals. The Saudi Arabia operations can be described by the following summary.

- Plays an active role to support Saudi Organization for Certified Public Accountants (SOCPA)
- Acts as a knowledge partner to SAGIA's organized " 100 Saudi Fast Growth Awards"
- Have a dedicated resident team of service providers providing tax service to US tax payers.
- Is the major and leading advisor in the region.
- Provides services to the government and public sector entities.
- Has over 260 consultants in Kingdom of Saudi Arabia (PWC, 2014b)

Overview

The Saudi Arabia's operation's point of difference is defined by the organization's strategic team that is dedicated and which combines local market access and international experience through its connection with the PWC network of over 2, 500 people across 12 countries in the regions in addition to the global network that provides international benchmarking and industry insights. The Saudi Arabia operations are multilingual and multinational and are based in key locations with a team that is capable of gathering and interpreting expertise and information that is not publicly available. Thus, the deals service section connects with specialists in legal, tax as well as M&A in providing an in-depth understanding of a range of areas for suitable recommendations to customers. (PWC, 2014b)

Deals strategy in Middle East: Saudi Arabia

Middle East has some of the most challenging, diverse and rewarding markets in the world with political and social upheavals in the region being an indication of the fast rate of change that the market is undergoing. In addition, other aspects key to business operations are quickly changing including industrial development, consumer behavior, business culture and regulatory reforms. (PWC, 2014b)

In that respect, business decision making in the region is challenging also considering the markets have low quantity and quality of publicly available information compared to other transparent markets. Thus, PWC works with clients in the region to identify opportunities and challenges for specific target segments and help them in anticipating market trends for purpose of making suitable investment decisions that are based on facts. In that view,

the deals section of the organization works with clients in considering strategic changes and major investments mainly in partnership, growth and acquisition context including the following.

- Development of new ventures.
- New geographical markets entry.
- Services, products and customer segments diversification.
- Considering partnerships, joint ventures and acquisitions.
- Clarification, changing and formalizing of strategic direction. (PWC, 2014b)

Further, the deals business section services can be summarized by the following services

- Market entry strategy through which the company helps multinational clients in understanding local markets as well as develop suitable plans for business expansion.
- Commercial due diligence that helps financial, corporate as well as sovereign investors in identifying, evaluating and executing investments opportunities.
- Economics that provides social and economic analysis to support clients decisions across the region.
- Business planning and corporate strategy that helps regional and local clients in developing implementable and sound plans as well as strategies for growth.
- Training problems and challenges

New workers face different problems and challenges that are organization, personal as well as expertise based. In that respect, trying to fit in into an organization, apply skills learnt in school as well as adapt to working life has

challenges that needs to be addressed as a means of enhancing employees' efficiency and growth. In that respect, my experience as a trainee with PWC Riyadh had a number of challenges that are summarized as follows.

- Diversity issues

PWC workforce is a reflection of a diverse workforce on several demographic factors of race, sex, age and religion among others. In that respect, employees are required to accept diversity and work with people of different backgrounds as well as capabilities. Thus, it was challenging for me to get to understand different people's approach to issues based on their differences and had to apply diversity management skills that helped in coping with colleagues' differences in creating an effective team and workforce. (PWC, 2014a)

- Employees relations

A good relation with work colleagues is crucial for effective service delivery as well as an employee's well being within an organization. However, this is dependent on the attitude of both the organization's experienced workforce in regard to new employees as well as on the new employees' attitude. In that respect, being a new trainee in the organization presented challenges of learning how to relate with different levels of employees in the all departments which involved some instances of being looked down upon as just being a learner in the organization and at a beginners stage that needed learning every aspect of the organization. (Dowling, Festing & Engle, 2008)

- Motivation

Motivation in a workplace is a key determiner of an employee's effectiveness as well as their career growth. In that respect, motivated workers have

better performance and are able to address work related challenges.

However, lack of motivation can be a cause of dissatisfaction and ambition to growth on the career path. In that respect, lack of clear direction of my expectations as a new trainee within the organization left me without motivation. However, I had to address the problem by identifying and establishing my objectives and clear goals of what I had to achieve hence addressing the problem. In addition, the problem was as a result of the routine duties that I was involved with that failed to present new challenges.

(Dowling, Festing & Engle, 2008)

- Handling customers

Learning how to relate and handle different types of clients can be challenging for new workers. This results from the lack of experience and limited skills that new employees have in addressing customer related issues. In that respect, customers may look down upon a new employee as unqualified to effectively address their issues. Thus, my lack of experience presented a challenge in dealing with customers who have a negative attitude towards new workers. (Dowling, Festing & Engle, 2008)

- Work life balance

Achieving work life balance is crucial in addressing motivation, efficiency, career growth as well as personal wellbeing. In that respect an employee is required to plan and manage their time, personal issues as well as their work in a manner that leads to personal and career growth. However, understanding the necessary measures to achieve the balance as a new worker can be and was challenging to me during my placement with PWC. This stemmed from the excessive workload that came with a need to learn

and adapt fast to the organization's operations. Thus, this initially resulted to lack of adequate time to address personal issues that later came to be a problem for being left unattended. (Dowling, Festing & Engle, 2008)

- Lack of skills

Adequate technical skills are crucial in career success and an employee's performance. However, my initial lack of experience and limited technical skills regarding to the systems that are used within the organization was a great challenge that I had to overcome by actively learning from my colleagues. (Dowling, Festing & Engle, 2008)

Conclusion

In view of the discussion, PWC is one of the leading businesses in the finance consulting industry including deals related consulting. In that respect, my placement with the deals department in Riyadh offered an experience of what the service entails with its focus on helping clients to optimize value creation in business deals and transactions such as acquisitions, mergers, divestitures and recovery among others. Thus, with the organization's global network, PWC is capable of supporting local operations to deliver regions' tailored services that have an international benchmarking as well as draw support from a wide network or experts. Finally, the placement offered a great working experience for learning and understanding possible challenges that face new employees including; diversity issues, employees relations, motivation, handling customers as well as work-life balance.

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