KPMG chief optimistic about U.S. economy

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John Veihmeyer, chair and CEO of the global accounting firm KPMG, has some advice for anyone interested in knowing what's really going on in the world.

"Don't believe anything you hear on CNBC or MSNBC," Veihmeyer told students at the A. B. Freeman School of Business. "All you do if you watch those programs is get really depressed about the state of the world."



In his talk at the Freeman School, John Veihmeyer said CEOs "are generally feeling pretty good about their companies and their prospects over the next 12 to 15 months." (Photo by Cheryl Gerber)

Despite what you might hear on the cable news channels, Veihmeyer said most of KPMG's major clients are optimistic about the state of the economy. He lectured on Monday (Feb. 13) for the Dean's Distinguished Speaker Series.

"The CEOs I'm meeting with, particularly those that lead large multinationals here in the U.S., are generally feeling pretty good about their companies and their prospects over the next 12 to 15 months," Veihmeyer said. "I think you could actually see a bigger bounce in the U.S. economy than most people are predicting."

The Greek debt crisis could still derail the U.S. economy, Veihmeyer said, but he expressed confidence that European officials understand the gravity of the situation

and won’t allow a collapse of the euro.

Looking back at his 35 years with KPMG, Veihmeyer told students to be open to new and unplanned opportunities, to find people who care about them and can help their careers, and, most importantly, to always maintain a high degree of personal integrity.

“It’s not the earth-shattering, big ethical decisions [that make the biggest difference],” he said. “It’s the little things you do eight times a day that I think define your reputation as an individual and how trustworthy you are.”

In addition to his talk, Veihmeyer also announced that KPMG plans to donate $150,000 to the Freeman School over five years to establish the KPMG LLP Professorship in Accounting. The company is a global network of professional firms providing audit, advisory and tax services.