

# Carlos Fernandez Varela

Greater New York City Area

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Carlos Fernandez Varela is an Instructor In-Residence of Accounting at the University of Connecticut's School of Business in Storrs, Connecticut. He was until July 2020 a Visiting Clinical Assistant Professor of Accounting at the Sacred Heart University's Jack Welch College of Business in Fairfield, Connecticut. Mr. Fernandez Varela was also an Adjunct Professor of Accounting at the University of Connecticut (UConn)'s School of Business in Stamford, Connecticut, and of Auditing at both, Fordham University's Gabelli School of Business' Master of Accounting, in New York, and Fairfield University's Dolan School of Business in Fairfield, Connecticut. Mr. Fernandez Varela is bringing to the classroom and sharing with his students all the extensive and global knowledge he gained as an Audit Partner in KPMG, and as an Associate Director in the PCAOB.

Mr. Fernandez Varela has held significant leadership roles in the United States and Latin America. He built and directed high-performing age-diverse teams. He also provided advice in SEC regulations, accounting, and other technical issues to senior leaders and BODs of foreign private issuers (FPIs) listed in the U.S.' capital market with operations in the Telecom, Consumer Products, Multilateral Development Banks, Manufacturing, and Energy industries. He developed a comprehensive knowledge and expertise in accounting, auditing, risk management, audits of internal controls, U.S. GAAP, PCAOB Standards, and IFRS.

Mr. Fernandez Varela has a deep knowledge of the Latin American business culture and practices. He is fluent in Spanish and English with a professional proficiency in Portuguese.

## Professional Experience

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### **University of Connecticut, School of Business**

#### **Instructor In-Residence**

August 2020 - present

### **Sacred Heart University, Jack Welch College of Business**

#### **Visiting Clinical Assistant Professor of Accounting**

August 2018 – July 2020

### **Fairfield University, Dolan School of Business**

#### **Fordham University, Gabelli School of Business**

### **University of Connecticut (UConn), School of Business**

#### **Adjunct Professor, Auditing and Accounting**

January 2018 – August 2018 (Fairfield University)

January 2017 – January 2018 (Fordham University)

June 2018 – August 2020 (UConn)

### **KPMG Americas**

#### **Partner, Head of the Audit Division**

January 2014 – May 2016

Mr. Fernandez Varela re-joined KPMG to lead its Audit Division in Peru where he helped the Peruvian Firm to increase substantially the Division's profitability margins, and the quality of the services provided.

## Carlos Fernandez Varela

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### **PCAOB - Public Company Accounting Oversight Board**

**Associate Director**, New York, NY

February 2012 – January 2014

In this role, Mr. Fernandez Varela led rigorous programs of inspections of registered “Big 4” associated firms incorporated outside of the United States. This role required leading a group of highly experienced professionals in order to assess the degree of compliance with the Act that created the PCAOB, the rules of the Board, and the professional standards in connection with the performance of audits. This role also required assessing the firms’ quality control structures and the related impact on audit quality.

### **KPMG Americas**

**Partner**, Head of Two Lines of Business (LOBs)

July 1996 - February 2012

Mr. Fernandez Varela led the Consumer and Industrial Markets (CIM) and the Information, Communication, and Entertainment (ICE) practices in KPMG Venezuela. In addition to this role, he was the National professional development partner leader during 2005-2008, responsible for approximately 60,000 annual training hours.

He was the lead partner of audits developed in accordance with PCAOB auditing standards for several of the largest U.S. and European corporations established in the country. In this role, he supported global organizations with their time-sensitive securities issues in the U.S. and Europe’s capital markets.

### **KPMG U.S.**

**Partner - Department of Professional Practice (DPP)**, New York, NY

September 2001- October 2004

Mr. Fernandez Varela was responsible for supporting the Latin American and Caribbean firm members of KPMG in carrying out global risk management policies. In this role, he provided extensive consultation to KPMG auditing partners and managers on complex accounting and auditing subjects. He also led quality performance reviews of KPMG Latin American firm members.

Mr. Fernandez Varela coordinated international training for partners and senior managers in Mexico and Brazil and instructed them in the most recent developments in U.S. GAAP, SEC topics, and auditing regulations.

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### **Education / Credentials / Affiliations**

- Certified Public Accountant (CPA) in the U.S. (New Hampshire - Active). He is also a CPA in Peru and Venezuela.
- Universidad Central de Venezuela. Five-year degree in Accounting, Cum Laude. 155 U.S. semester credits: 64 business-related subjects’ credits; 73 Accounting/Auditing subjects’ credits.
- Global Partners Leadership training at IMD Business School in Lausanne, Switzerland.
- Member of the American Institute of Certified Public Accountants (AICPA).
- Fluent in English and Spanish. Professional proficiency in Portuguese.