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Committed to consulting excellence

MCA annual
declaration

February 2018



Consulting excellence

Our annual declaration

Our goal is to always be the leading firm in the eyes of our clients, our people and our wider stakeholders. We strive to be the first choice for clients in the decisions that matter. Our aim is to ensure the most talented people aspire to build their careers at PwC and continue to play an important role in shaping what it means to be a responsible business.

At PwC, our culture is built on acting ethically, responsibly and with integrity to do the right thing. These principles provide the strong bedrock for other aspects of our culture: innovative thinking, collaboration, responsiveness to client needs and demands and an ability to solve complex problems.

Building and embedding this culture into everything we do is a major focus for PwC's Consulting Leadership. It underpins so much that is important to us: our reputation, our ability to deliver high quality work and our credibility with our key stakeholders.

Our commitment to the advancement of the Consulting profession as a whole is of paramount importance to us. This is why we are committed to the MCA's Consulting Excellence principles. They touch everything we do and, as part of our annual declaration we want to provide tangible evidence of our support and commitment from across our practice.



“At PwC, our purpose is to build trust in society and solve important problems. It informs our choices, guides our everyday work, and inspires us to achieve extraordinary results for our clients.”

Marco Amitrano, UK Consulting Leader

Ethical behaviour

We are a values-driven organisation

The trust that our clients, communities and our people place in PwC, and our high standards of ethical behaviour, are fundamental to everything we do. Our Purpose and values are our guiding principles in deciding the right thing to do.

Our Code of Conduct

While we conduct our business within the framework of applicable professional standards, we also have a detailed Code of Conduct for all PwC people, and many other internal initiatives to promote ethical behaviour in all its forms.

The Code reinforces the importance of conducting business within the framework of professional standards, laws and regulations. Together with our own policies and standards, the Code outlines the values and behaviours that define how we do business. It holds us accountable to be open-minded, responsive and give our best.

A framework supporting our values and purpose

Addressing and resolving ethical dilemmas is, however, complex and

the Code cannot address all questions or situations. The Code is one of many tools we have as professionals to guide our behaviour. It is not meant to be a rule book.

The Code is underpinned by the PwC Purpose and values. It is supported and supplemented by standards, local policies and guidance, all of which are accessible to everyone.

To ensure that these are appropriately embedded we are strong advocates of a rigorous Quality Management System. Complementing all, is our dedication to independently reviewing the quality of our engagements. To achieve this, we regularly assign experienced Quality Review Partners to key engagements in order to provide an independent view on risks and quality requirements as outlined by our guiding principles.

(For more information see the PwC Code of Conduct)

“As we evolve as a business, what must drive everything we do is our collective and individual commitment to the PwC Purpose and our values—the foundations of our network.”



The PwC culture thrives supported by a framework of internal and external expectations and requirements. These help guide our behaviours, build trust and ensure we bring to life our unique value proposition.

Ethical behaviour

We focus on being a responsible business

We further our contribution to society by using our skills and experience to help solve important problems which is evidenced by being awarded 'Highly commended' at the *MCA Awards 2017* for the Ethical Behaviour category.

We strive to adhere to the highest professional standards in all our businesses and are proud of the integrity of our people. Our reputation as a progressive employer has grown and we have made significant strides in minimising our impact on the environment, as well as contributed to significant changes for society overall.

(For more information on our vision for a sustainable and ethical business see our Sustainability strategy)

In 2017, our responsible business practices are still being recognised in a variety of ways:

For example, we've retained the highest possible rank in the *BITC Corporate Responsibility Index* and this year again achieved the full five stars, with a score of 99%, as well our platinum rating in the *Business in the Community Environment index*.

We won the inaugural *Regional Impact award* at the 30th Lord Mayor's Dragon Awards, in recognition of the PwC Social Entrepreneurs Club, helping social entrepreneurs to make connections, develop their skills and increase their societal impact since 2011.

We have also won the '*Buy Social*' Market Builder Award at the UK Social Enterprise Awards 2017, with Brigade Bar & Bistro winning the award for Education, Training & Jobs Social Enterprise of the Year.

We are delighted to upkeep the *Carbon Trust Supply Chain Standard* in recognition for our responsible procurement practices, making us one of the first seven companies to achieve this new award and the first professional services firm to achieve certification to all four Carbon Trust Standards (energy, water, waste and supply chain).

In addition, we've been an accredited *UK Living Wage Employer* for many years. This ensures that we are paying a reasonable salary to all of our staff, including those of our suppliers who work permanently at our sites across the UK.

As a progressive employer we make sure that equal opportunities and transparency are a key part of our business strategy.

Equally, for the fourth year, we've used our unique *Total Impact Measurement and Management (TIMM) framework* to monetise our economic, tax, social and environmental impacts. It's one of the ways we're strengthening our annual reporting to provide greater transparency for our stakeholders and improving the information we use for decision making.

Additionally, we've been named as a top 20 employer on the *Stonewall Workplace Equality Index*. Stonewall, the leading LGBT rights organisation, has ranked us in 19th place on its 2017 top employers index, and our people are listed as role models in the Financial Times Top 100 list of Lesbian, Gay, Bisexual and Transgender (LGBT) business leaders.

Our people contribute to our communities through volunteering and support for social enterprise.



85,400

***Hours
volunteered by
our people during
the working day***

Client service and value

More than just doing the right thing

Client relationships

Our strong client relationships are a fundamental asset of our business. Our ability to build and nurture client relationships is our core focus and commitment. We develop strong and effective partnerships with our clients by working alongside them and holding ourselves accountable for the results they achieve.

To exceed and maintain our client relationship we place significant emphasis on our client feedback programme across the firm. This helps us to get to the heart of what our clients really value and how we can strive to deliver an exceptional client experience.

Impact centres

As part of our own transformation we have created Impact Centres: global teams operating virtually that provide specialised expertise in key subject matter domains to deepen client impact, increase speed to value and create more opportunities for sustainable growth.

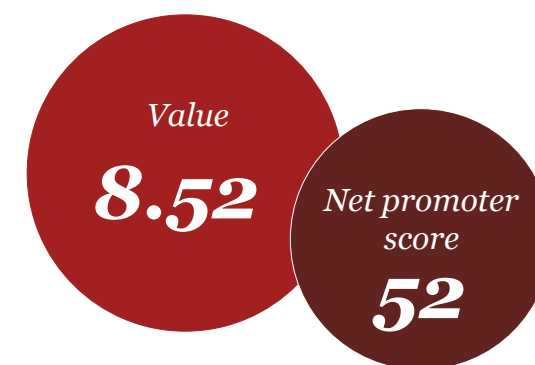
Salesforce

2017 saw the launch of *Salesforce CRM* across PwC. Salesforce will enable us to work with our clients and deliver our services in an innovative, collaborative and technology-enabled way. This is a key component of *Intelligent Digital*, demonstrating how we balance business understanding, with technology innovation and human insight to help our clients and people thrive.

Lasting results

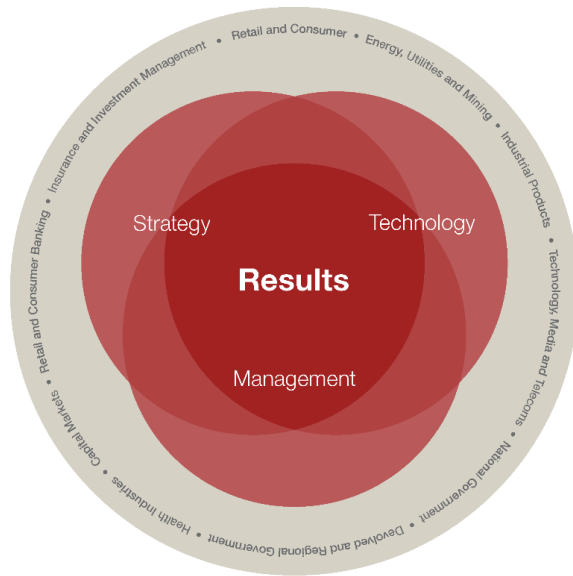
Ultimately, delivering lasting results to all of our clients is critical to our vision of being the leading consulting firm. No matter how our markets change or which services we offer, our commitment to achieving results for our clients will be a constant.

Client satisfaction scores



“As whole industries and clients undertake rapid transformational change, PwC remains committed to delivering exceptional value to our clients through the combination of technology, innovation and people insights.”

Sunil Patel, UK Head of Clients and Markets



We are in the business of transformation, known for our focus on and commitment to achieving results. We combine strategy, technology and management consulting expertise to help organisations succeed, with an understanding of how business works and a knowledge of how the right technology in the right place can create competitive advantage.

Client service and value Our unique value proposition

Our credibility is built on strong foundations

We have the *scale and resources* and proximity to our clients across the UK required to accelerate implementation and deliver the business results our clients seek.

We are agile and build *bespoke teams* with the end goal in mind. We bring together a diverse range of expertise from across the global and regional PwC network and our wider partners and alliances, to give clients the insights and knowledge they need to solve their most important problems.

We develop *strong and effective partnerships* with our clients by working alongside them and holding ourselves accountable for the results they achieve.

In addition, we have key strengths that set us apart and help us deliver the results our clients are looking for

We bring foresight and bold opinions about how industries and markets are developing to give clients confidence in their long-term choices, helping turn their ideas into pragmatic plans and successful outcomes.

We use our BXT (Business, Experience, Technology) methodology that layers a diversity of skills and perspectives to drive digital transformation and accelerated results because successful transformations can't be done without being human-centric and technology enabled.

We have deep specialist expertise in Strategy&, Technology, Delivering Deal Value, Sustainability, Climate Change and industries to help clients achieve specific goals.

We keep things simple so we can guide clients through their large business transformation journeys, with speed and results-driven precision.

Professional development

Empowering our people

“People should choose us, they should choose PwC. It’s up to us to ensure that they do.”

Kevin Ellis, UK Senior Partner and Chairman

Our people strategy

We believe that our culture and behaviours are fundamental to delivering all aspects of our strategy. Our people strategy focuses on creating and embedding a culture which empowers our people. It is designed to ensure that we can meet the high expectations of our clients and our people.



Act with integrity



Make a difference



Care



Work together



Reimagine the possible

Our key priorities

Create and embed a culture whereby our people at every level are able to make a difference, act with integrity and care, reimagine the possible and work together.

We strive for a more inclusive culture where we are encouraged to bring our whole selves to work.

We are therefore focusing on diversity and inclusion with increased emphasis on ethnicity.

We want to empower our people and one key aspect of this is finding ways to use technology to make the experience of working in the firm easier.



*Rated the UK top graduate employer for **14** consecutive years, last year*

*PwC recruited **1,539** graduates and school leavers and **1,332***

*experienced professionals, drawing from a total pool of **82,535** applicants.*

Professional development

Differentiated talent

Our talent strategy

As a major UK employer, across regions we're genuinely committed to broadening access to a career in professional services and being a part of creating a workforce for the future. As the world in which we operate changes, our people model is continually being adapted to attract, develop and retain the best talent.

Awareness

We've expanded our marketing campaign to a wider range of schools and universities to attract a more diverse group of applicants.

Aspiration

We provide those from under represented backgrounds with an insight into professional services careers through our work experience and mentoring programmes.

Access

Our School and College Leaver programmes are designed to give students real alternatives to university. These are designed to help students develop their business skills, while completing their qualifications.

The PwC professional and training curriculum

As part of our overall talent strategy, we have a highly developed people model – The PwC Professional. It is designed to provide development opportunities and access to a variety of well established training programmes and career paths.

It describes the skills and capabilities we need per grade in order to achieve our strategy. It brings more consistency and allows us to effectively develop and attract the leaders of the future. This is linked within each business area with strong technical training.



For example, Altitude is an 18 month leadership development programme designed specifically for our newly promoted senior associates. Each phase of the programme enables them to develop, apply and embed important skills to help them succeed in the future.

Professional development

Differentiated talent (cont'd)

Being a progressive employer

Our clients value our people for their integrity, skills and diligence. We are making progress in increasing the diversity of our workforce.

In 2017, we have made some great achievements and been recognised in a variety of ways:

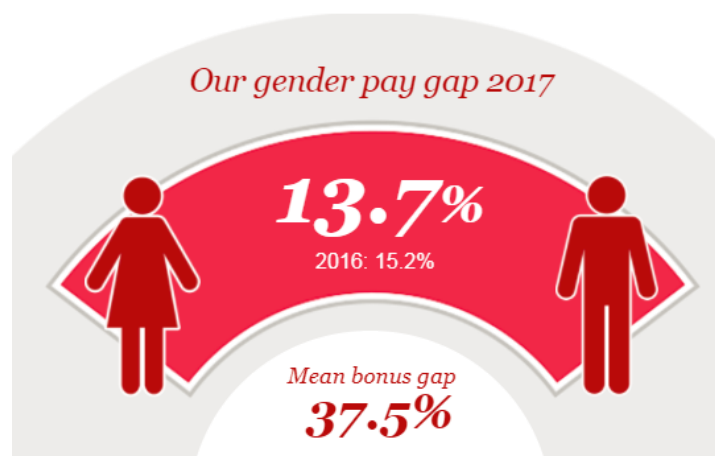
We're proud to be recognised as a *leader in workplace gender equality* by being included in The Times Top 50 Employers for Women 2017. The unranked list, which includes public and private sector employers and organisations, is published in The Times in partnership with Business in the Community

We have a number of programmes to improve diversity. Our *apprenticeship programme* is a great example of how we strive to reach the best talent regardless of background. It was launched four years ago and, in 2017, it brought 132 higher apprentices and school leavers into our firm.

Additionally, In June 2017 we launched a *new fully-funded technology degree apprenticeship* to give more young people from a broader range of backgrounds the opportunity to get into a career in technology and to help grow the UK's next generation of technology talent. 80 students a year will be combining university life with practical work-based technology projects at PwC.



For more information see our annual report



We continue to take action to address any gaps and make sure that our policies and practices are fair. This include actively reviewing decision on out of cycle payments, pay for new hires and our annual pay and bonus rounds.

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180305-131203-LM-OS