Grant Thornton

MCA
A POSITIVE FORCE FOR THE ECONOMY AND SOCIETY

# Delivering consulting excellence

## MCA Consulting Excellence Declaration

2026

CONSULTING EXCELLENCE

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# Introduction

**Phil Woolley**

**Partner, Consulting**

**The imperative to deliver consulting excellence should not need any explanation and is something we believe Grant Thornton's clients will recognise throughout their engagements with us.**

The 14 principles underlying the Management Consultancies Association's (MCA) Consulting Excellence initiative are a useful description of the way that we approach all our clients, understand their requirements and deliver their objectives.

As a consulting and advisory practice, Grant Thornton instinctively places great store on ethical conduct, professional development and client service. This is an exciting time for our firm as we move to our next stage of growth following a substantial investment from our partners at Cinven, allowing the firm to take the next steps in expanding our offer and our capability.

As you will see from this declaration, we continue to break new ground in the industry in our approach to social mobility and promoting talent - regardless of background. It's something we're hugely proud of, but there's much further to go and we continue to face challenges. I'm pleased to say we haven't tried to hide from those challenges, and we continue to drive forward our commitment to diversity and inclusion.

In addition, many of our people have completed the Chartered Management Consultant (ChMC) accreditation which we continue to support wholeheartedly. It's important our people are recognised for their expertise and diligence.

In this declaration, we outline how the MCA Consulting Excellence principles are part of Grant Thornton's culture. Some of them are built into the very foundations of the firm; others, like recruiting and retaining talent from all parts of society, are a work in progress. But our commitment to all the principles is clear and unequivocal.

I hope you enjoy finding out more.

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# 01 Ethical behaviour

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# We work with clients, partners, employees and other stakeholders in an ethical way

1. We are responsible and good citizens.
2. We conduct our business ethically.
3. We foster an ethical culture.

## Working with a purpose

The change in working practices since the pandemic, a more multi-polar world and the rise of artificial intelligence is having a dramatic effect on the professional services sector. We expect the pace of change to continue, so we continue to adapt effectively and create long-term, profitable growth while providing our clients with a consistently high-quality service.

Purpose is the driving force that pulls us all together to do what's right for our people, our clients and our firm and achieve long-term success. Some call purpose an organisation's philosophical heartbeat because it connects *what we do* with *why we do it*.

To determine what that really looks like we regularly review and poll our people across the country, and it is encompassed by **"Doing what's right, ahead of what's easy".**

This was enhanced with an update to our values, which are described on the next page, and capture the professional approach we take to each other and our clients.

**For our people this means**

- speaking up, providing challenge and giving honest feedback
- trusting people to work in the right way
- supporting people to fulfil their ambitions.

**For our clients it means**

- consistently high quality in everything we do
- confidence in the value we generate for our clients
- acting with integrity and authenticity.

**For wider society it means**

- collaborating on building sustainability
- acting as a responsible business to our supply chain and other stakeholders
- transparency about our progress and results.

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**To be purposefully driven means:**

- we have a non-negotiable focus on quality and integrity
- we actively drive sustainable growth as 'one firm'
- we role model 'doing what is right, ahead of what is easy'
- we do the best we can each day; in our work and in our every interaction
- we proactively improve our technical skills throughout our careers so we can provide ever improved and excellent service to our client
- we role model high performance in our roles and we have confidence in our abilities and what we can deliver to client
- we take ownership of our work; when we say we're going to do something, we do it to the best of our abilities, for the benefit of our clients and our colleague
- we are proud and confident in what the firm delivers to our clients and our people
- we are positive, constructive and focused on solutions rather than problems

**To be actively curious means:**

- we are actively interested in our clients' business and business needs, asking questions to establish and understand what matters to them, including questions that allow us to optimise AI and data outputs as well as traditional advice to them
- we have knowledge of the broad range of services we provide as a firm
- we understand when innovation is beneficial, and when consistency is appropriate
- we continually look for opportunities to use our knowledge to bring our 'one firm' to the market to benefit our clients
- we transfer knowledge through the duration of our assignments to clients in an impactful/sustainable way
- we seek out alternative, diverse views and perspectives through appropriate conversations with colleagues, creating a diverse firm with diverse thinking both internally and externally
- we show interest in the present and the future of our firm, adopting an 'owner mindset' to the areas we can influence
- we are curious about what matters most to the people we work with and how we can support them to achieve their potential

**To be candid but kind means:**

- we are respectful in all internal and external activity (collectively and individually) to create an inclusive environment for all
- we are honest, straightforward and instil a sense of trust
- we deliver timely, honest, constructive and evidence-based feedback; being courageous to provide what people need to hear to help them develop
- we tackle tough challenges to create lasting, positive change
- we are courageous in our interactions with our clients and our teams to get the best solution for all
- we care about people, actively seeking to create psychological safety and we recognise the importance of providing the right support at the right time, even where it might be difficult to do so; we work to build our own resilience and the resilience of our colleagues
- we look out for moments to praise others and we deliver this praise authentically

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## An ethical culture

As a firm authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) and the Financial Reporting Council (FRC), there are a range of ethical standards and regulations that everyone in Grant Thornton must comply with, even if we are not accountants.

The overarching requirements which apply are set out in the ICAEW's Code of Ethics, which are based around a set of fundamental principles, threats and safeguards.

For Grant Thornton, these principles are:

- **integrity** - to be straightforward and honest in all professional and business relationships
- **objectivity** - to not allow bias, conflict of interest or undue influence of others to override professional or business judgments
- **professional competence and due care** - to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional services based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards
- **confidentiality** - to respect the confidentiality of information acquired through our professional and business relationships and, therefore, not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose, nor use the information for the personal advantage of the professional accountant or third parties; and
- **professional behaviour** - to comply with relevant laws and regulations and avoid any action that discredits the profession.

## Our Code of Conduct

Every member of our team, from graduate trainee to CEO, is signed up to our Code of Conduct which is at the heart of our governance and quality and risk management culture.

It can't govern every possible situation, but is a clear guide if colleagues have a concern or simply need some advice.

The Code explains what the Ethical principles on this page mean in practice, and asks our people to challenge themselves:

- do I understand my responsibilities?
- do I have the courage to tell someone if I, or someone else, makes a mistake?
- would I speak up if asked to do something I thought might be unethical?
- do I have the knowledge and skills to provide my clients with the best business insight?
- do I critically review my own work and the work of others to meet client standards?

Grant Thornton's Code of Conduct is publicly available on our homepage at the link below. We encourage clients, regulators and others to read it and hold us to these standards.

Download: Grant Thornton's Code of Conduct

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# 02 Client service and value

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# We promote the highest standards of client service and value

## 4. We provide excellent consulting services which deliver the outcomes clients seek and need.

## 5. We are transparent with clients and respond to their concerns.

## 6. We always strive to improve the value we can deliver to our clients

### A professional services firm like Grant Thornton does not exist without delivering the value and outcomes that that our clients need.

All our projects are overseen by our Quality Management Standards (QMS). The QMS reflects the standards set by our sector and our regulators: including the Institute of Chartered Accountants in England and Wales (ICAEW), the Financial Reporting Council (FRC), and the Auditing Practices Board (APB), and comply with the International Standard on Quality Control (ISQC) 1.

All these external review bodies place substantial reliance on our internal quality assurance arrangements. Typically, they review our methodology, our annual programme, our selection criteria and the experience and independence of our internal review teams. Having satisfied themselves on that, they then review a sample of our reviews and ensure that they have been thorough and rigorous.

To ensure that all our people reflect the firm's commitment to quality, Grant Thornton issues to each employee a comprehensive risk management manual which sets out the firm's policies and practices on quality issues. The key policy areas for which the manual provides detailed procedures are:

- leadership
- risk management
- skills and competence
- client take on and continuance
- operations
- quality control
- document management; and
- quality assurance.

**Responding to clients**

Client satisfaction is taken incredibly seriously at Grant Thornton – it is a key driver in our business and as part of our relationship, we will work with you to establish exactly what criteria you would wish to assess our performance on. We take a proactive stance in agreeing performance measurements with each client. We would expect these to evolve over time to meet changes in demand and focus, or to reflect developments in the way we work with our clients. The areas that we most commonly request feedback on include:

- our management of the relationship
- the quality of our team
- the quality of our strategic input
- the quality of our service
- the innovativeness of our delivery
- timeliness of our service.

Although every client and every project is different, we will always agree key performance metrics, with regular check-ins and updates. We always encourage an open and transparent approach and these would typically include:

- operational efficiency – are we meeting the agreed-upon deliverables?
- are we providing value for money?
- relationship – is our client relationship developing and growing for the client's benefit?
- knowledge transfer – are we ensuring the knowledge has transferred and is the client now self-sufficient?

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Our success is driven from our total commitment to excellence, delivering the highest quality of service and care to our clients. We thrive on working together, drawing on each other's skills, knowledge and expertise, seeking innovative and exciting solutions to meet our clients' needs. Specifically, we each take personal responsibility for the quality of work we do and the service we provide

- we listen to our clients and show genuine care and attention to their needs
- we ensure that our clients understand and agree the scope and terms of our services before we start work
- we only offer services for which we have the necessary skills, expertise and experience and all new services are reviewed and approved prior to being offered to clients
- we are honest, objective and courageous in our dealings with clients and we are not afraid to give difficult or unwelcome information
- we treat our clients fairly and provide them with clear information and advice suited to their needs
- we ensure that every engagement is properly supervised and managed and carried out in accordance with all applicable standards
- we lead in our chosen markets by providing innovative, quality solutions that add value for our clients
- we record time and expenses truthfully and bill our clients with appropriate fees in line with our contractual obligations
- we will not work with clients or employ people whose standards are incompatible with our code of conduct.

## Formal Client Feedback

Listening to our clients is fundamental to us at Grant Thornton and critical to our understanding of what clients want and need.

Our dedicated Client Voice teamwork with our people to help them understand our feedback from clients. We use the insights to identify key areas of improvement to enhance the overall service performance and client experience, as well as using this information to help inform strategic decisions.

The Strategic Leadership Team has agreed that all the firm's clients will be given the chance to provide feedback once a year, either via an online survey or a strategic review.

Through a 4 step process we undertake both online surveys of clients as well as in-depth strategic reviews.

For strategic reviews a partner, who is independent to the client service team, meets with clients to feedback their views in a balanced and objective way. The independent partner is always supported by a strategic reviewer who will take notes during the meeting, allowing the partner to focus solely on the conversation with the client.

Client Voice is an integral part of client experience, and provides:

- an accurate view of client service performance trends
- a feedback process which includes action and follow-up with clients
- information and insights that will drive relationships and service improvements
- real time insights sent to key stakeholders across the business

## Transparency

Information on our quality management process, alongside our governance, performance KPIs and much else, is included in our Transparency Report, available on our website.

This is available on our website and regularly updated. It's published in a reader friendly format to ease understanding,. It's important to us that clients, regulators and the public understand us as a firm and get an insight into our culture.

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# 03 Professional development

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# We develop the capabilities of our consultants, provide career development opportunities and support their welfare

7. We undertake training and professional development planning each year.

8. We promote strong core consulting capabilities and specialisms in our consultants and teams.

9. We support our employees' career progression, professional development and welfare

10. We support the adoption of the Chartered Management Consultant (ChMC) Accreditation across the industry and champion its values.

### Professional development

Our culture is one that encourages the continued development of all our people both in terms of their technical expertise, leadership, business systems and their up-to-date knowledge and understanding of our marketplace.

All employees follow the Grant Thornton Career Development Programmes. This identifies the key milestones in peoples' careers, when the need for career decision making is likely to be at its greatest. All people complete an annual continuing professional development return, which ensures compliance with our regulatory bodies.

All people are encouraged to have regular performance check-in conversations with their people manager throughout the year, as often as needed to support their performance and development. Check-in conversations may be used to discuss feedback; review, add or amend goals; or to discuss strengths and development needs.

### Our specialist Business School and Talent team

Supporting both in-person and virtual learning is our Business School. The School develops curricula for all the various specialisms and disciplines in the firm, tracks our people's Continuing Professional Development (CPD) records and programmes. Working closely with our recruitment teams, the School has dedicated teams for:

- early careers, apprenticeships and new joiners
- technical learning, which supports the firm's services lines to provide training and keeping our people up to date; and
- developing new learning techniques that work in offices, at home, at our clients or in hybrid environments.

### Performance management

At year-end, all people meet with their people manager to discuss performance over the course of the year, determine a performance rating and plan for the future, setting goals and highlighting development opportunities for the next year. Everyone should receive:

- open and honest feedback on a regular basis
- an appraisal on at least an annual basis which includes a performance review and setting goals
- an annual personal development plan
- a commitment to invest time in continuous professional development.

During reviews people managers at Grant Thornton discuss each person's potential and what they can do to help optimise their development and contribution – whether that is about stretching and growing in their current role or preparing for a more complex and challenging role in the firm. We place great store on the foundational competencies of initiative, adaptability and ownership will be used as indicators in assessing their potential.

### Chartered Management Consultant Accreditation (ChMC)

As a member of the Management Consultancies Association, key leaders in our teams have completed the ChMC accreditation as part of their personal development.

We now plan for all qualified members of our teams to progress through the relevant ChMC accreditation where that is appropriate for their career and development.

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# 04 Diversity & Inclusion

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# We are committed to diversity and inclusion within our workplace and workforce

11. We respect and embrace diversity and inclusion and understand the importance and positive benefit of people from different backgrounds working for our companies and our clients.

12. We recruit and retain people from a diverse talent pool and strive to build cultures where difference is valued, respected and celebrated at all levels. Furthermore, we are committed to developing diverse future leaders and ensuring their progression in the industry.

13. We support industry efforts to improve progress on diversity and inclusion, implementing best practice and monitoring the diversity of the consultancy sector workforce over time. This includes encouraging the collection of data to assess the effectiveness of D&I policies and participating in the MCA annual report.

In a global, connected and multicultural workplace environment we need to harness the talent and potential of a wide range of people to develop and grow our firm.

Building an inclusive culture, where we value difference and respect our colleagues, is the right thing to do and helps our people to perform at their best.

Diversity of thought, background and experience enables better decision-making, improves the quality of our delivery and helps us to meet the needs of our clients.

We know that building a diverse and inclusive workforce is something we can't do alone.

Collective action is vital to drive sustainable change. To do this we collaborate with external organisations, our clients and our profession to help guide us in building a more inclusive work culture and society.

We know that we still have lots of work to do. Driving change is a key business objective and is treated as such. Our senior leaders, working in partnership with designated business leads, take responsibility for delivering our strategy. The action we take is informed by analysis of firm data which enables us to create targeted solutions and we are committed to continually evolving our approach and improving transparency.

### Everyday inclusion

Our ambition is that we are fully inclusive every day. This means that our working environment is one where everyone's experience is important.

Where all our people are treated fairly, and everyone has equal access to opportunities and reward, where everyone feels safe to be themselves. We want to create a culture where it's okay to ask questions and to understand more about different perspectives, so that we continuously educate and inform each other.

Malcolm Gomersall, our CEO, has overall accountability for our commitment to diversity and inclusion in the workplace. Each strand of diversity has a board sponsor and a partner responsible for it, as a convenor.

We celebrate the fact that each one of us is unique. And we are very proud of everyone who helped us to showcase diversity through our 'Stories of a diverse workforce', in which we asked our people to open up about themselves.

The following pages explain how we deliver that meaningfully and with impact.

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# Ethnicity and cultural heritage

We are committed to providing opportunities for our people to flourish and every person regardless of their ethnicity or background should be able to fulfil their potential at work.

We are focused on creating a culture where people are celebrated for their differences, where ethnic minority colleagues feel included and inspired, where individual contributions are valued not just with words but with progression and pay.

Our aim is to build our workforce to become more representative of the clients we work with and the communities we live in. We need to attract more diverse people to our firm. To achieve this, we will continue to work to ensure that we recruit people from those ethnicities by removing barriers to participation and progression, and to reward fairly.

We have committed to the Race at Work Charter which requires us to appoint an executive sponsor for race, capture ethnicity data and publicise progress, commit at board level to zero tolerance of harassment and bullying, and make clear that supporting equality, diversity and inclusion in the workplace is the responsibility of all leaders.

On our website you can read our latest Ethnicity Pay Gap information. This shows our commitment to transparency and openness with our people, our clients and those considering with or for Grant Thornton.

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# Gender

## Our objective is to remove gender disparity in our firm.

We want to reduce our gender pay gap and improve representation of women, nonbinary and gender nonconforming people at senior levels in our firm. We have an equal gender balance up to Grade 3 (Manager) but after that the percentage of women in leadership roles decreases. This has a significant impact on our gender pay gap and the balance of teams.

We're ensuring that we attract, develop and retain the best talent in the market at Grade 3 and above, as well as building a gender-balanced pipeline of talent to lead our firm.

The gender pay gap (GPG) is the difference between the average earnings of men and women across a workforce. The GPG doesn't exist because men and women doing the same job are paid differently but rather because of the following broad trends:

- there are more men than women at senior levels of the firm
- women tend to spend more time than men caring for families so take roles with more flexibility where progression can be harder; senior roles are perceived by some women to be less flexible
- women tend to move jobs less frequently than men, which means that they are more likely to get incremental, inflationary pay increases, whereas their male colleagues get step changes in reward as they move into new organisations
- women tend to be less comfortable with challenging conversations around performance and reward
- a higher proportion of women choose occupations that offer less financial reward.

Our ultimate ambition is to close the GPG. We know that this will take time and cultural change, so have set targets for every stage. Our latest progress towards that ambition is on our website.

## How we're making change happen

### Progression and pipelines

We have two development programmes for women, nonbinary and gender non-conforming colleagues at Grades 4 (senior manager/associate director) and Grade 5 (director). Elevate and Breakthrough are designed to support and coach our female talent, preparing them for progression to the next level. All members of these programmes receive personal coaches and attend a number of targeted seminars to support their development.

### Recruitment

We have made every step of our recruitment process more inclusive.

- Advertising: we have removed bias in our job adverts, advertise flexibility in all roles and consider those who require part time hours
- Partnerships: we partner with recruiters who can help to drive female, non-binary and gender nonconforming talent to our vacancies
- Targeting: we target female, non-binary and gender nonconforming talent whilst sourcing candidates, ensuring that we consider those with career breaks and CV gaps alongside other talent
- Interviews: we have made our interview panels more diverse. And our interviews include questions on inclusion, ensuring that interviewees understand that it is a priority for our firm.

### Family resources

All of our people have access to Cityparents, an inclusive network for parents who want to balance the personal and professional. Cityparents connects over 25,000 professionals who have a shared interest in balancing a progressive, professional career with home life.

### Cultural change

We know that everyday inclusion requires cultural change. That's why we're improved our working family and carer policies and created policies and guides on:

- The menopause
- Transitioning
- Care responsibilities
- Fertility and loss

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# Disability and limiting conditions

## We define disability as any physical or mental impairment that has a substantial and long term negative effect on a person's ability to do normal daily activities.

We have currently achieved Level 3 - Disability Confident Leader. This is a Government scheme designed to help employers recruit and retain skills and talent of people with disabilities. We have developed policies that recognise that some disabilities are 'invisible' or 'hidden'. For example, it may not be obvious is someone has Crohn's disease, lupus, fibromyalgia or cancer.

We specifically train our people managers to support instances of neurodivergence (i.e. conditions that mean that the brain functions, learns and processes information differently) such as ADHD, autism, dyslexia and dyspraxia are also covered.

And we always support our people when they develop long term conditions, such as diabetes and arthritis, where we can still offer support and adjustments.

### Language in the workplace

To drive inclusion we provide guidance for all our people on how to avoid language that is potentially exclusionary. For example:

- Avoiding saying someone is 'suffering from' their condition/disability, as it encourages a view of that person as a victim
- Not using collective terms or labels like 'the disabled', 'the deaf' or 'the blind'
- Using people-first language, e.g. 'people with diabetes' rather than 'diabetics'
- Not describing people without a disability as 'able bodied' or 'normal' - not all disability is physical. People with conditions that are not physical, such as autism, may also describe themselves as having a disability
- Being respectful in the language we use about disability, and expect the same of others, whether a disabled person is present or not
- Not assuming a person with a disability wants or needs your help but taking the time to check.

## Case Study: Supporting colleagues with Autism

As an example of our work, we have linked with the National Autistic Society to support colleagues who are on the autism spectrum, especially when diagnosed later in life. Around 1 in 100 people are on the autism spectrum, which means Grant Thornton has dozens of employees who can benefit from support and understanding from colleagues. To ensure colleagues are included we help our people understand that they can help by:

- Not relying on body language to express nuance of meaning
- Use clear language, and trying to avoid sarcasm, irony and idioms
- Taking the time to process information
- Putting more information in writing
- Giving people as much notice as possible about changes to plans, such as rescheduled meetings or updated agendas
- Understanding that what might feel like a small change or nice surprise for one person may feel overwhelming to another, e.g. deciding to have a walking meeting rather than using a meeting room or Teams
- Allowing people time and space to calm down if they are experiencing stress due to changes
- Understanding that autistic people can be extremely sensitive to sensory stimuli such as noise or lights
- Removing sensory distractions in the office and client sites
- Giving people advance warning of things like fire alarm tests
- Not touching people without their consent.

### Intersectionality

We also emphasise in our training and support that autism interacts with other forms of discrimination; particularly ethnicity and gender. For example, the ratio of autistic men to women in 3:1 – but society often fails to recognise autistic traits in women and girls.

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# Social mobility

## We have a market-leading and a data-driven approach to identify and remove barriers to entry and progression for those from lower socio-economic backgrounds.

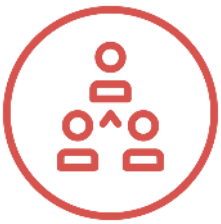
We are currently ranked number 3 on the Social Mobility Employers Index. We have been in the Top 10 since the Index was started in 2017 and it's one of our proudest achievements.

Our social mobility strategy is based on data analysis, transparency, community and advocacy, and we plan to focus on three areas of implementation: attraction, hiring and progression.

We are also a social mobility champion as part of the government's Social Mobility Business Compact and have been working tirelessly since 2013 to improve access to careers in our firm.

The first professional services firm to remove academic entry requirements from all graduate, undergraduate and school leaver programmes in 2013.

Our School Enterprise Programme, which develops financial and entrepreneurial skills within year 7 and 8 students across the UK



Offering apprenticeships across the UK in a variety of roles and working with schools and colleges to promote opportunities

Helping refugees to find meaningful employment through partnerships with charities Breaking Barriers and Business in the Community

Providing 1,100 students with practical support through employability workshops during COVID-19

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# 05 Sustainability

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# We are committed to sustainable development within our organisation and our work with clients

14. We commit to ensuring that our firms operate in an increasingly sustainable way and strive to ensure that sustainability is considered by our clients in our work with them.

At Grant Thornton, we are committed to the protection of the environment, including prevention of pollution and the minimisation of environmental impacts through our operations and services. We continually review and change the way we work to make a positive difference, with a focus on:

- efficient use of resources including water and moving to renewable energy
- encouraging our people to complement our corporate activity with their own efforts.
- reducing waste and increasing reuse and recycling of materials

### Our targets

We recognise our most significant environmental impacts are:

- carbon emissions from business travel
- environmental impacts in our supply chain
- energy consumption in our office buildings.

To help us address these areas we were the first UK accountancy firm to set science-based targets verified and published by the Science Based Targets initiative. These are aligned with the reductions needed to limit global warming to 1.5 °C above pre-industrial levels. Our emissions are audited annually and our environmental controls meet ISO 14001 standards.

We also consider the environment in our travel policy and encourage actions such as car sharing.

We have added environmental and social considerations to our procurement policy for new suppliers. We have also started to engage with our existing suppliers and are asking our larger suppliers about their environmental and social credentials. We've shared our progress and, where our suppliers have room for improvement, we will encourage them to take action and support them on their journey.

**90%**

reduction of our emissions by 2045 from a 2019 baseline, as part of our commitment to reaching Net Zero

**70%**

reduction in our scope 1 and 2 emissions by 2030 from our 2019 baseline

**55%**

of our suppliers by emissions will have science-based targets by 2027

**50%**

reduction in business travel and commuting emissions by 2030 from our 2019 baseline

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