



## Transformation, innovation and impact

*From Corporate Responsibility to Responsible Business Leadership*



*“If you want to understand what’s important to us at PwC, our FY17 Corporate Responsibility report is a good place to start. With this update, we want to show you where we’ve been, but, more importantly, where we’re going. Our approach to acting responsibly is continuously evolving, shaped by changes we see in the market, the needs of our communities, and the role of technology underlying all our work. This report is a snapshot of our progress along the way.”*

**Tim Ryan**

**PwC US Senior Partner & Chairman**

[Read the full message from our Chairman >](#)

At PwC, we’re purpose-led and values-driven. Our purpose is to build trust in society and solve important problems – and we’re tackling some of the biggest issues out there. Our values are reflected in our work – how we deliver it and the difference we make in our communities.

As a firm, we address the important problems that our clients face. Using the time and talent of our people, we bring the same integrity and quality to solving societal issues that we bring to client work.

Much has changed since our last report. Here are some of the major highlights from the past year:



### **Corporate Responsibility is now Responsible Business Leadership**

Building on our foundation of philanthropy and corporate responsibility, Responsible Business Leadership (RBL) is our commitment to deliver business value and make an impact in our communities by helping to create a more equitable society.



### **Business as a force for good**

We believe that no one group has all the answers or the sole ability to make the change needed. In addition to continuing to engage our partners and staff, we are working closely with nonprofits, community leaders and businesses to address social issues by elevating best practices across our network.



**Launch of Access Your Potential®**

After the formal end of our *Earn Your Future®* commitment, we announced *Access Your Potential*, which expands our focus to technology skills and mentoring, while continuing our work on financial literacy with the *Earn Your Future* curriculum.



**Evolved pro bono and skills-based volunteering strategy**

Beyond its societal impact, our pro bono work and skills-based volunteering builds business acumen and contributes to the professional development of our people who participate. In 2018, we will be piloting a new program that combines learning and development with societal impact to position our people to put their professional skills to use in our communities.



**CEO Action for Diversity & Inclusion™**

The CEO Action for Diversity & Inclusion launched on June 12, 2017. We are one of the founding members and signatories of this unified coalition of business leaders. With 300 members and counting, CEO Action is harnessing the power of the private sector to address one of the biggest issues facing business today: diversity and inclusion in the workplace.



**Amplified global environmental impact**

Carbon reduction is critical to the future of both our business and society. Building on our 45% carbon reduction goal, we are working on a global equivalent to bring our best practices to the PwC network.

**Our commitments**

What has not and will not change is our commitment to taking into account the resources we as a firm have to invest, especially the time and talent of our people, and focusing on the social challenges that intersect with our business.



**Engagement**

**Looking ahead**

Work with our ecosystem of stakeholders to scale impact by engaging 100% of our 50,000 PwC US employees; providing tools and resources for 250,000 employees in PwC territories around the globe; and engaging clients whose responsibility priorities align with ours.

**Looking back**

Engage 100% of our people in corporate responsibility activities each year.



**Education**

**Looking ahead**

Reach 10 million students, train 100,000 teachers and counselors and mentor 10,000 students, through *Access Your Potential*, a five-year, \$320 million commitment.

**Looking back**

Deliver 1 million youth education service hours, reaching 2.5 million students and educators by FY17, through a five-year, \$190 million commitment.



**Pro bono work**

**Looking ahead**

Deliver \$30 million per year in pro bono services and pilot a skills-based volunteer program in the spring of 2018, with plans to fully scale by FY20. Participate in the upskilling of 100% of our people through Responsible Business Leadership initiatives.

**Looking back**

Deliver \$10 million per year in pro bono services through fee-waived engagements, loaned staff or board seat participation.



**Diversity and inclusion**

**Looking ahead**

Demonstrate our purpose by contributing to a business coalition with CEOs from 85 industries to address one of the biggest challenges, and opportunities, we face: improving diversity and inclusion in the workplace. As a founding member of the CEO Action for Diversity & Inclusion™, we are helping work towards the coalition's goal to grow this group to 1,000 signatories in the coming year.



**Giving**

**Looking ahead**

Target \$75 million in annual giving, including firm resources, grants from the PwC Charitable Foundation and donations made by our people, to support nonprofits in our communities.

**Looking back**

Engage our staff in a culture of giving.



**Environment**

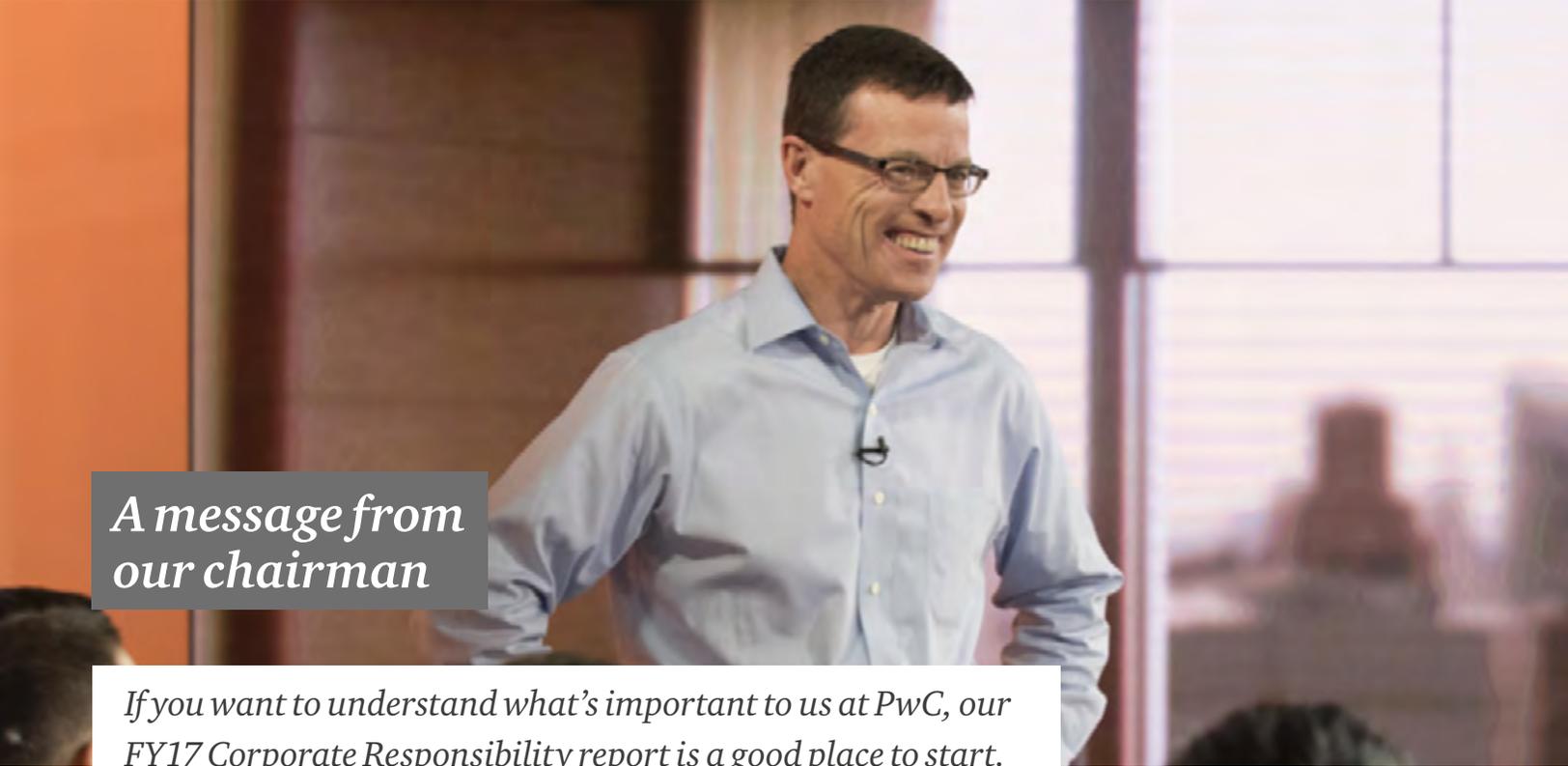
**Looking ahead**

To be released in spring 2018..

**Looking back**

Reduce our carbon emissions by 45% by FY20, compared to an FY07 baseline.

[Learn more about our progress >](#)



## A message from our chairman

*If you want to understand what's important to us at PwC, our FY17 Corporate Responsibility report is a good place to start.*

With this update, we want to show you where we've been, but more importantly, where we're going. Our approach to acting responsibly is continuously evolving. We're listening and responding to the changes we see in the markets, the needs of our communities, and the role of technology in enabling all of our work. This report is a snapshot of our progress along the way.

At PwC, we are driven by our purpose – to build trust in society and solve important problems – and that starts with bringing the skills and experiences of our people to help our clients with the challenges they face. We also care about building and sustaining the communities where we live, work and care for our families. For example, we know how critical it is to prepare the next generation with the skills they will need to lead and prosper as the world changes quickly around them.

In the past year, we have launched *Access Your Potential*<sup>®</sup> – a new \$320 million, five-year investment focused on helping young people develop the financial literacy and technology skills they need to succeed in the careers of today and tomorrow. A big part of this commitment is PwC people putting their own skills to work in the community by teaching kids, coaching students about potential careers and college choices, and supporting teachers and guidance counselors.

Troubled by the racially charged events we see all too often across America, and inspired by conversations inside PwC, we've taken action to bring the business community together to advance diversity and inclusion in the workplace through the CEO Action for Diversity & Inclusion<sup>™</sup>. As of the end of 2017, more than 300 leading organizations have committed to become even more inclusive and create new opportunities for great talent to thrive.

I am proud of our people, the solutions we deliver each day, and the role we play in building trust at a time when trust is scarce.

We've made great progress over the past year and I look forward to us accomplishing even more in the year to come. Thanks for reading.



**Tim Ryan**

**PwC US Chairman and Senior Partner**



Performance hub  
*Looking back at what we've done*

As a professional services firm, our people are our greatest asset and they drive everything we do. Their commitment to investing in our communities – with their skills, time and dollars – makes our progress possible. We track our performance against our key commitments as part of our ongoing efforts to build trust through transparency. You can learn more about how we're doing here.



*Engagement*

Our goal<sup>1</sup> is to engage 100% of our people in corporate responsibility activities each fiscal year in areas ranging from pro bono work or board seats to local Green Teams or charitable giving. We saw slight decreases in engagement this year as we revamped our programs and began rolling out new platforms that will ultimately help us reach our goals.

<p><b>87%</b>        participation in at least one corporate responsibility activity</p>	<p><b>38%</b>        participation in more than one corporate responsibility activity</p>	<p><b>354,766</b>        PwC volunteer hours (includes board seat participation)</p>
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*Our performance*



**Education**  
[See page 5 >](#)



**Pro bono**  
[See page 7 >](#)



**Environment**  
[See page 9 >](#)



**Diversity**  
[See page 12 >](#)



**Giving**  
[See page 15 >](#)

<sup>1</sup> We define engagement as involvement in two or more activities.



Education

## Closing the opportunity gap

*June 2017 marked the formal end of our five-year Earn Your Future® commitment to provide financial literacy resources to students and educators, which greatly surpassed our goals.*

In total, we reached 5.5 million students and educators – almost twice the number we originally targeted – and made a \$190 million investment. *Earn Your Future* cemented our dedication to financial literacy education and will live on as part of our new five-year commitment. *Access Your Potential*® continues to leverage the time and talent of our people in our communities, while incorporating a new focus on technology skills for students and nearly doubling the size and scope of our commitment to youth education.



“During my five years at the firm, some of my most significant learning experiences – those that taught me how to be a better team member and a stronger leader – have taken place at *Earn Your Future* events. Since day one, my team has actively encouraged our involvement in *Earn Your Future*, which means everything to me as I evaluate the kind of company I want to work for. Through day-long classroom visits, three-day trips to Belize City and semester-long programs with New York City schools, I have been a part of PwC’s commitment to supporting our local communities.”

**Kelsey Edelen, Manager**

[Download our \*Earn Your Future\* curriculum >](#)

[Access the PwC Charitable Foundation’s free, open-source EYF Digital Lab >](#)

### Our progress highlights



**\$190 million**  
in *Earn Your Future*  
investments through FY17,  
including 1.2 million youth  
education service hours



**5.5 million**  
students and  
educators reached

### Looking ahead

Building on the success of *Earn Your Future*, we recently launched a new five-year, \$320 million commitment: *Access Your Potential*, which is designed to help close the opportunity gap by equipping young people from disadvantaged communities with the skills they need to help change the trajectory of their lives. It maintains our focus on financial literacy while adding two new pillars: technology skills and mentoring.

Through *Access Your Potential*, we will provide 10 million students with access to financial capability and/or technology skills curricula, including career advice; train 100,000 teachers and counselors to prepare and teach students about making sound financial choices; and mentor at least 10,000 students on how to choose the right college to match their career goals.

### Financial contributions



### Students and educators reached



### Earn Your Future youth education service hours

Goal: 1 million service hours

	<i>Hours</i>		
	FY15	FY16	FY17
Volunteer hours by fiscal year	240,431	222,648	<b>231,664</b>
Board seat participation hours by fiscal year	21,540	28,542	<b>20,847</b>
Fee-waived and loaned staff pro bono hours by fiscal year	15,450	7,279	<b>10,839</b>
<b>Total service hours by fiscal year</b>	<b>277,421</b>	<b>258,469</b>	<b>263,350</b>
Cumulative service hours reached since FY13	702,815	961,284	<b>1,224,634</b>

### Earn Your Future youth education financial contributions

Goal: \$90 million in financial contributions

	<i>\$ millions</i>		
	FY15	FY16	FY17
Financial contributions by fiscal year	30.2	27.9	<b>25.7</b>
Cumulative financial contributions FY13–FY17	69.6	97.5	<b>123.2</b>

### Earn Your Future students and educators reached

Goal: 2.5 million students and educators reached

	<i>People</i>		
	FY15	FY16	FY17
Students and educators reached by fiscal year	290,000	2,409,000	<b>1,678,000</b>
Cumulative students and educators reached since FY13	1,459,000	3,868,000	<b>5,546,000</b>



Pro bono

## Helping organizations go further

*Pro bono engagements put our highest-quality skills and solutions to use in our communities, helping mission-driven organizations operate more efficiently and reach more people.*



**Problem:** In warehouses and pharmacies across the country, valuable prescription medications sit on shelves, expire and ultimately get thrown away. **Solution:** We used our experience in cost modeling and data analysis to support a nonprofit organization that collects unused, unexpired medications, tags them with serial numbers for safety, and redistributes them to clinics serving low-income populations. Our engagement team identified efficiencies across the organization, including bottling, quality assurance and serial tagging. These efficiencies reduce costs so the organization can scale, and ultimately save the lives of more people who rely on regular access to low-cost medication.

### Our progress highlights



**\$30.1 million**

in pro bono services delivered in FY17



**104,000**

pro bono hours delivered in FY17, nearly double the amount in FY13

### Looking ahead

We are transforming how we look at pro bono engagements through a new approach that will guide fee-waived engagements across the firm. With a focus on community issues including health, infrastructure, sustainability, education and economic development, we will identify local areas of need and put our skills and solutions to use on projects that will help communities reach their full potential.

### Value of pro bono services delivered



### Pro bono by cause



### Pro bono by type



### Pro bono value

	<i>\$ millions</i>		
	FY15	FY16	FY17
Value of pro bono services delivered	27.8	30.1	30.1

### Pro bono hours delivered

	<i>Hours</i>		
	FY15	FY16	FY17
By cause:			
Youth education pro bono	36,990	29,439	31,686
Non-youth education pro bono	56,257	74,080	72,733
By type:			
Fee-waived pro bono	43,618	56,577	64,818
Loaned staff pro bono	4,559	448	11
Board seat participation	45,070	46,494	39,590
<b>Total</b>	<b>93,247</b>	<b>103,519</b>	<b>104,419</b>



Environment

# Healthy environmental ecosystems are critical to healthy economies

*By working to mitigate our environmental impact, we are able to better serve our clients, employees and communities.*

While professional services firms do not have the footprint of many other industries, we use significant power in our offices and data centers, and we often travel to deliver on our client engagements. We are committed to reducing and/or offsetting resulting carbon emissions focusing on areas of our footprint that are most material to our business and the way we work: business air travel, office energy use and commuting, which collectively constitute 80% of our FY17 footprint. We are also focusing more on waste reduction, given its importance to our staff and stakeholders.



In FY17, we decreased our absolute greenhouse gas (GHG) emissions by 37% compared to our FY07 baseline, putting us on track to meet our 45% carbon emissions reduction target by 2020. Even though our business and staff numbers have grown, we have reduced our emissions per full-time employee by 60% since 2007. To maintain this progress, we support flexible work arrangements, virtual collaboration, green commuting and more efficient LEED-certified office spaces. We continue to purchase renewable energy certificates to cover 100% of our purchased electricity, as well as carbon offsets to cover some of our travel emissions.

## Our progress highlights



**54%**

LEED-certified office space

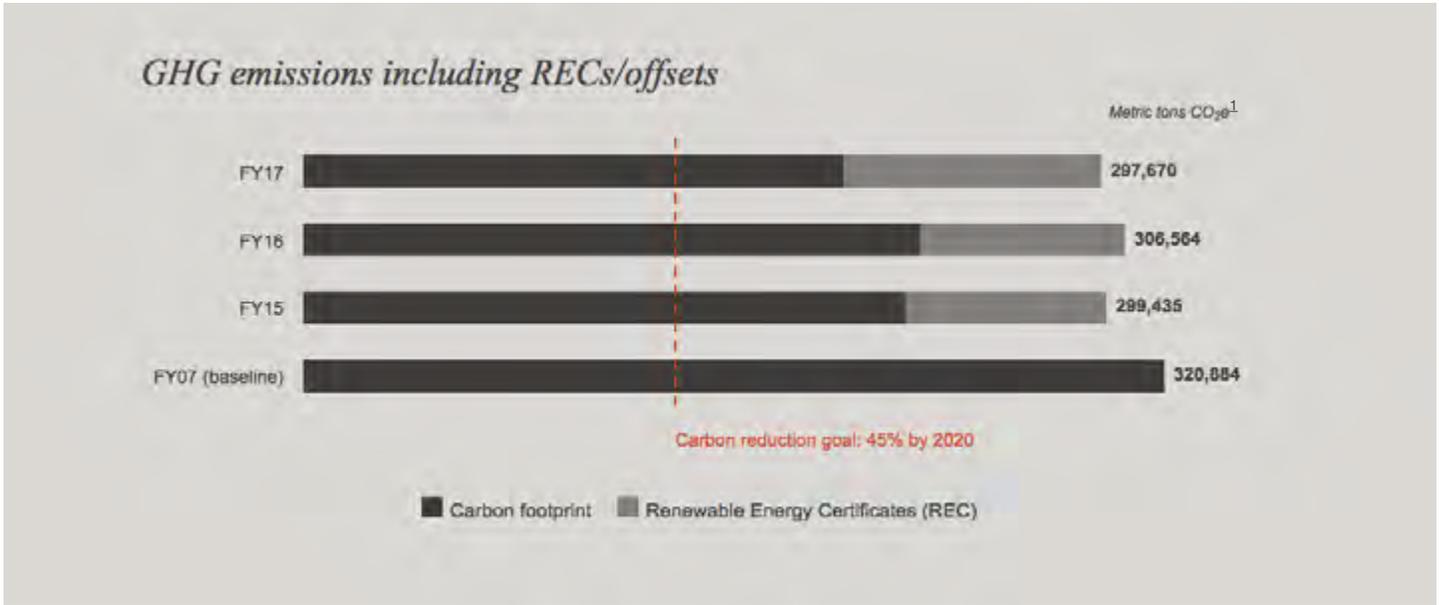


**More than 15%**

reduction in office-related emissions from FY14 to FY17

## Looking ahead

We will further engage and mobilize our Green Teams as a key asset in our markets, encouraging members to develop and use their leadership skills to make a positive impact in our offices and communities. This will include a focus on waste reduction and recycling, a key priority across our markets that will, in turn, help the firm deliver on our environmental strategy.



In FY17, we realigned the way we categorize<sup>2</sup> and report our greenhouse gas (GHG) emissions with the way that we work in order to better communicate our areas of impact to our staff and other stakeholders.

### Carbon footprint reduction

	FY15	FY16	FY17
Carbon footprint reduction – Absolute	30	28	37
Carbon footprint reduction – FTE <sup>3</sup>	52	55	60

### GHG emissions excluding Renewable Energy Certificates (RECs)/offsets

	FY15	FY16	FY17
<b>Getting around</b>	<b>200,740</b>	<b>220,386</b>	<b>213,826</b>
Air travel	129,110	143,207	134,752
Commuting	37,974	41,833	45,151
Other business travel	33,656	35,346	33,923
<b>Delivering work in the office</b>	<b>68,072</b>	<b>56,133</b>	<b>55,247</b>
Energy	65,528	53,926	53,425
Paper	2,544	2,208	1,823
<b>Delivering work outside of the office</b>	<b>30,623</b>	<b>30,045</b>	<b>28,597</b>
Hotels and meetings	30,623	30,045	28,597
<b>Total</b>	<b>299,435</b>	<b>306,564</b>	<b>297,670</b>

## Composition of GHG emissions excluding RECs/offsets

	FY15	FY16	FY17
Getting around	67	72	72
Delivering work in the office	23	18	19
Delivering work outside of the office	10	10	9

## GHG emissions including RECs/offsets

	FY15	FY16	FY17
RECs/offsets purchased (metric tons CO <sub>2</sub> e)	74,900	76,664	95,928
GHG emissions including RECs/offsets per FTE <sup>3</sup> (metric tons CO <sub>2</sub> e/FTE)	5.0	4.6	4.1
<b>Total emissions after RECs/offsets (metric tons CO<sub>2</sub>e)</b>	<b>224,535</b>	<b>229,900</b>	<b>201,742</b>

## Percentage of LEED-certified square footage

	FY15	FY16	FY17
	66	44	54

<sup>1</sup> Metric tons of carbon dioxide equivalent.

<sup>2</sup> **Getting around** refers to how we commute to the office or travel to meet our clients' needs. This includes air travel, employee commuting (personal car/mass transit), reimbursed mileage, and ground transport (taxis, trains, black/town cars). In previous years we also included (non-commuting) bus travel in our reporting. This has been discontinued due to its extreme immateriality.

**Delivering work in the office** refers to the energy and resources we use in our PwC offices and workspaces. This includes office energy use and paper purchased. In previous years we also included emissions related to printer toner in our reporting. This has been discontinued due to its extreme immateriality.

**Delivering work outside of the office** refers to the energy and resources consumed in spaces we use when we are away from the office. This includes energy use in hotels and non-PwC meeting space.

Baseline and FY14-FY16 data (except for REC/offset amounts) has been restated to correspond to the new categories. For further detail on how we calculate emissions and recent updates to our process, please see [Carbon Methodology](#).

<sup>3</sup> Full-time employee.

[Learn more about our carbon methodology >](#)



Diversity

## Fostering a diverse and inclusive workforce

*We believe our success as a firm depends on fostering an inclusive culture that acknowledges the unique experiences and perspectives each individual brings to the table.*

We are proud that, today, women and minorities comprise 47% and 36% of our firm, respectively. Among our partners, diversity has grown from 16% women and 6% minorities in 2007 to 21% women and 13% minorities in 2017. Our 2017 new partner class is the most diverse in our history, with 45% women and minorities.



Senior associate Nick Gilyard became a social media celebrity when a photo of his marriage proposal to his now husband went viral. When PwC's internal news picked up the story, he received many well wishes. "I don't think this would happen at every employer, and it makes me excited and proud to work here. Many tout that they are inclusive, but to encourage people to live out loud and bring their entire self to work is another thing. It changes the way I work, feeling heard and valued. Getting staff on board starts at the top, so to have the US Chairman out in front on diversity and inclusion shows that we believe in it, and it's not just to check a box."

### Our progress highlights



**44%**

of FY17 new hires were women



**38%**

of FY17 new hires were minorities

### Looking ahead

As a CEO Action for Diversity & Inclusion™ leader, we continue to provide opportunities for our professionals to have candid conversations about topics that are important to them, helping create a more open and trusting environment and inclusive workforce. Our inclusion networks, which welcome members and allies, provide such opportunities through small group and office-wide discussions, as well as national webcasts.

To raise awareness of unconscious bias, our blind spots training remains a prerequisite for promotion and a requirement for all new hires. We continue to improve and advance blind spots training, tools and resources for partners and staff. As part of our contribution to the CEO Action for Diversity & Inclusion, we have publicly shared our Blindspots training on the CEO Action website for others to use with employees and in their communities.



### Partners and principals

	FY15	FY16	FY17	%
By Type:				
Full time	99	99	99	
Part time	1	1	1	
By Gender:				
Male	81	81	80	
Female	19	19	20	
By Minority Status:				
Diverse	11	13	13	
Non-diverse	89	87	87	
<b>Total (people)</b>	<b>2,862</b>	<b>3,126</b>	<b>3,229</b>	

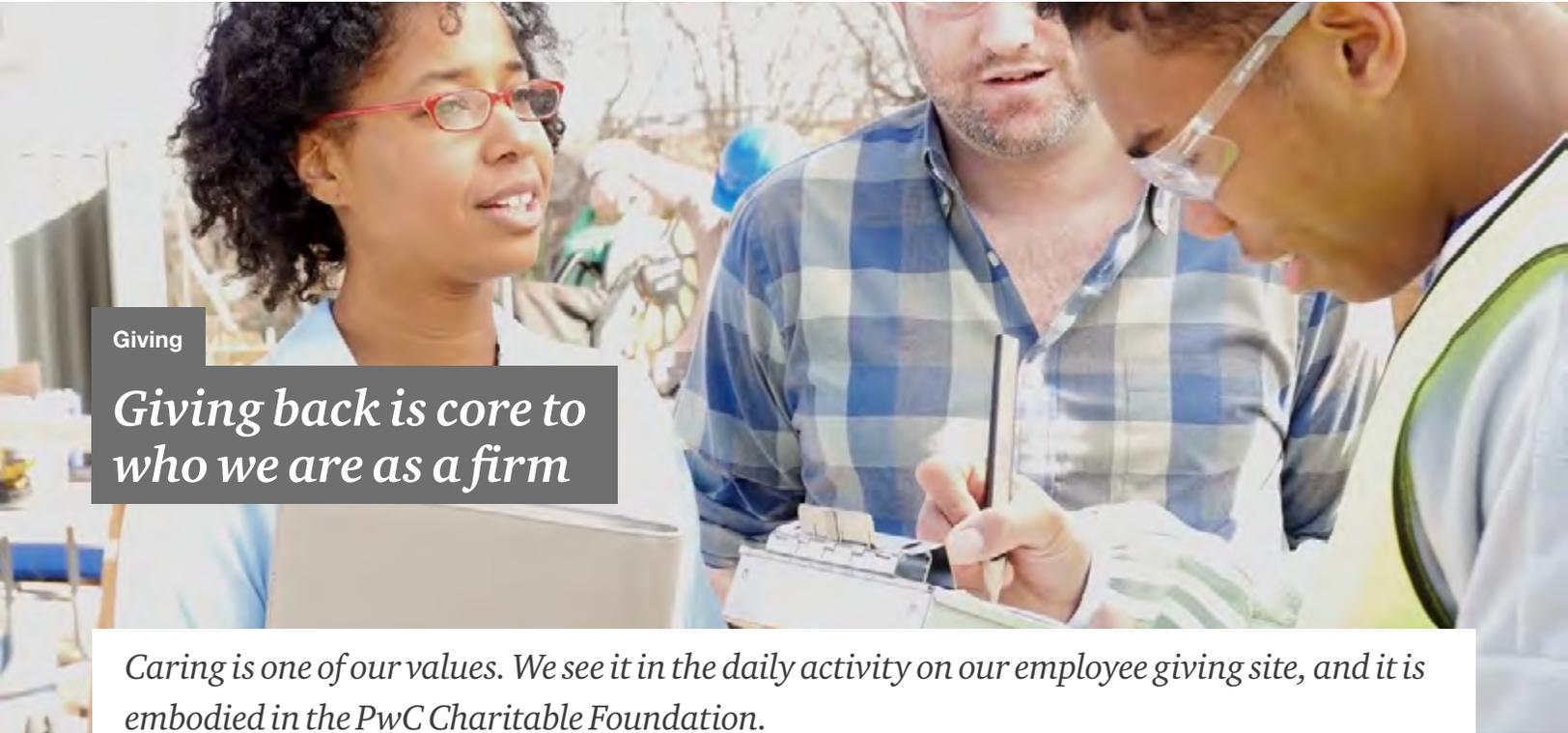
### New and experienced hires

	FY15	FY16	FY17	%
By Gender:				
Male	56	55	53	
Female	44	45	47	
By Minority Status:				
Diverse	36	38	38	
Non-diverse	64	62	62	
<b>Total (people)</b>	<b>18,182</b>	<b>18,776</b>	<b>15,727</b>	



## Board of partners

	FY15	FY16	FY17
By Gender:			%
Male	78	78	<b>75</b>
Female	22	22	<b>25</b>
By Minority Status:			
Diverse	0	0	<b>0</b>
Non-diverse	100	100	<b>100</b>



Giving

*Giving back is core to who we are as a firm*

*Caring is one of our values. We see it in the daily activity on our employee giving site, and it is embodied in the PwC Charitable Foundation.*

We support nonprofits whose missions align with our priorities, and we encourage our partners and staff to do the same by donating to causes they are personally passionate about. Collectively, our individual gifts add up to something much bigger.



Our internal crowdfunding platform connects our people not only to the communities where we live and work, but to each other. The platform supports our employees' individual passions while giving them a new way to engage with their peers. In 2016, 472 employees used the platform to fundraise for a wide range of projects, from providing books to incoming high school freshmen in New Orleans to covering uniform and travel costs for a competitive basketball league that supports at-risk youth in Florida. More than 2,900 of our people supported these efforts, donating a collective \$313,000.

### Our progress highlights



**\$35.6 million**  
 in charitable contributions from PwC's people (calendar year 2016)



**\$49 million**  
 in charitable contributions from our firm (FY17)

### Charitable contributions – our people<sup>1</sup>



### Charitable contributions – firm



### Charitable contributions – firm

	\$ millions		
	FY15	FY16	FY17
Charitable contributions made by the firm	42.5	49.1	49.0

### Charitable contributions – our people<sup>2</sup>

	CY2014	CY2015	CY2016
Charitable contributions made by our partners and staff (\$ millions)	30.0	33.1	35.6
Partner and staff participation in charitable giving (%)	57	60	70
Partner participation in charitable giving (%)	80	78	84

<sup>1</sup> Partners includes both partners and principals.

<sup>2</sup> Calendar year.



### The PwC Charitable Foundation



Powered by the knowledge, interests and goodwill of our people, The PwC Charitable Foundation invests in emerging solutions to society's greatest challenges in education and humanitarianism, and supports our people in need. In FY16, the Foundation surpassed more than \$50 million in cumulative grants since 2001.

[Read more about the Foundation and its impact in the most recent annual report >](#)

## Reporting

## Demonstrating transparency, building trust

This update report details some of our key initiatives for FY17, while sharing progress and performance in our primary commitment areas of education, pro bono, engagement, environment and giving. For more detailed information about our CR activities, please see [our FY16 report](#).

We plan to publish a full Global Reporting Initiative report for FY18. In the meantime, we encourage you to read our [ongoing communications](#), which highlight important issues at the intersection of business and society and the work we are doing to address them.

Starting in FY18, we'll begin reporting on our business in Mexico, which recently became part of PwC's US firm. We'll start including emissions data from our service delivery centers in India and China to refine our reporting and identify new opportunities for emissions reduction.

### Support for the SDGs

We feel strongly that business has a critical role to play to achieve the United Nations' Sustainable Development Goals (SDGs), which frame broad societal objectives for the world's most pressing social, environmental and economic challenges. PwC is helping clients navigate within the context of the goals while advocating for wider business engagement. At PwC US, we are mainly focused on three of the SDGs:



4: quality education

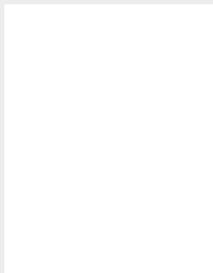


5: gender equality



6: reduced inequalities

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## Awards and recognition

Our commitments to responsible business leadership consistently earn us external recognition. Other awards received by the firm can be found [here](#).

- Association of Corporate Citizenship Professionals Ignite Impact Recipient, Shannon Schuyler, Principal, Responsible Business Leadership; Chief Purpose Officer; President, PwC Charitable Foundation
- New York City & State CSR Awards: Diversity
- Ranked #4 on *DiversityInc's* 2017 "Top 50 Companies for Diversity" list
- #3 in Overall Diversity on Vault.com, 2018
- 100% rating on the Human Rights Campaign Foundation's Corporate Equality Index every year since 2006
- Best Place to Work for Disability Inclusion; 100% Disability Equality Index, 2017
- G.I. Job's Top 100 military friendly employer since 2011; 2017 Military Friendly® Gold level award
- Ranked among the "Top 10 Companies for Working Mothers" by Working Mother magazine, 2004–2017 and among "Best Companies for Multicultural Women" since 2005



### *About this report*

This update report covers PwC operations in the US. It does not cover non-US-based operations that may be conducted by PwC subsidiaries, PwC US operations outside of the US or other members of the PwC network.

The information and performance data disclosed in this report are for FY17, which ran from July 1, 2016, through June 30, 2017. The boundary of our greenhouse gas footprint analysis is reported along with emissions data in our [carbon methodology](#).

References in this report to "our firm" refer to the US operations of PwC, as noted above, and references to "partners" include partners and principals.