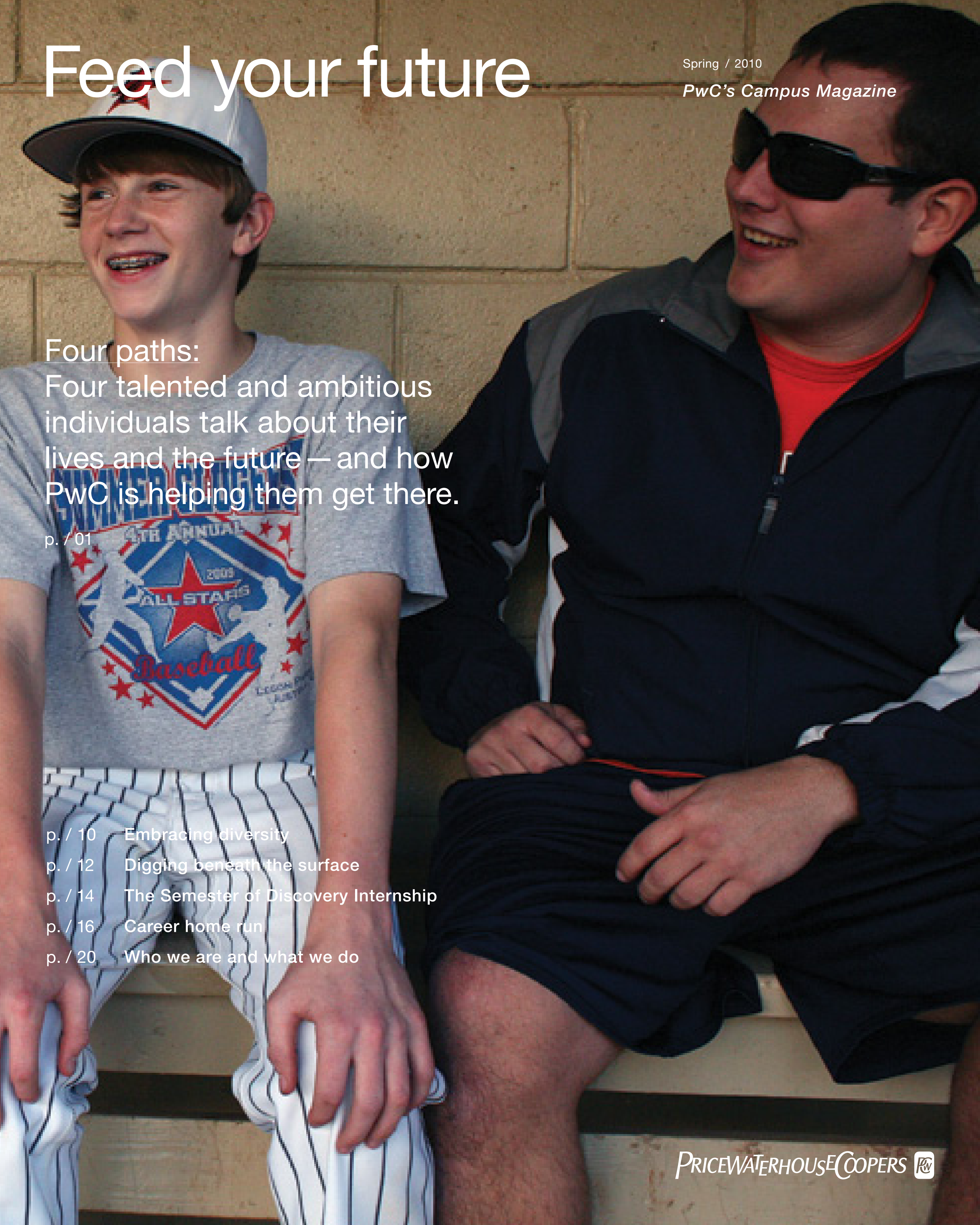


Feed your future

Spring / 2010

PwC's Campus Magazine

Four paths:

Four talented and ambitious individuals talk about their lives and the future — and how PwC is helping them get there.

p. / 01

PRICEWATERHOUSECOOPERS

01

Four paths:
Four talented and ambitious individuals talk about their lives and the future — and how PwC is helping them get there.

Jawad Ahmad isn't the kind of person who waits for success to find him. As early as the fifth grade, his competitive nature was taking shape. Jawad, who was doing very well in math, asked his teacher, "Why am I in the second highest math class and not the first?" Her answer? "Now I know you're ready," she said. From that point on, Jawad's relentless pursuit of achievement seems to have guided every aspect of his life. "I think I have a lot of potential and I've always wanted to make sure that potential is put to great use," he says.

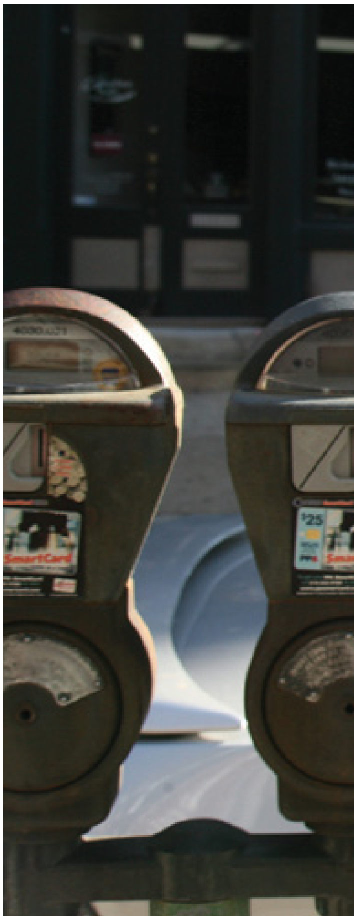
By high school, his passion for accomplishment had not waned. He was taking mostly AP courses and became president of the Future Business Leaders of America at his school. He went to Boston College and became active in the South Asian Student Association. He soon became co-president. He was pre-med, pre-law, and a business major, but eventually decided to focus his attention on a business degree, reluctantly admitting to himself that he did, in fact, have some limitations.

Jawad's early experience with the firm came in college, and he quickly got the impression that PwC might be a good fit for him. A professor introduced him to xTAX, a case competition that PwC holds on college campuses around the country. On his way to the first meeting, he met a PwC partner who couldn't find the meeting room. "I showed her the room, we sat down together, we talked after. I loved the fact that here I was a junior in college, comfortably talking to a partner. There was no hierarchy." He also attended a PwC recruiting event on campus. "Everyone was really approachable and easy to talk to. Everyone felt really welcome," he says.

Cover image / Stewart Cheatwood, an Assurance associate in Atlanta, sees the value of coaching both on and off the field. **Right** / Jawad Ahmad, a Tax associate in Boston, is ready for the next big challenge.

"Take ownership of your career and PwC will embrace it."

— Jawad



When Jawad began his internship at PwC, he did two things that changed his experience dramatically. He was proactive about asking for work and he introduced himself to the tax director on his team. He not only developed a great relationship, but also had the good fortune to shadow the director for much of his internship, gaining a realistic idea of what his job responsibilities would entail once he was working full-time. Also during his internship, Jawad read an article about a partner who was part of the firm's Gay, Lesbian, Bisexual and Transgender (GLBT) network. He called the partner right away and set up an appointment to meet with him. "I was known as being a good worker. I didn't want the fact that I was gay to be an issue. Being out and open at the firm was always one of my concerns," Jawad says. Connecting with GLBT individuals at the firm allowed him to be more comfortable being out at work. Now that Jawad's an associate, he's been chosen to be a co-leader of his GLBT group. "I really value the fact that I'm able to be myself here," he says.

Jawad is clear about what he wants from his future. "I simply want to be at a point where I feel accomplished. I want to feel good about the work that I do and know that I'm helping people and trying to make a difference," he says. He's also pretty clear that the approach he began in grade school still works. "Take ownership of your career and PwC will embrace it," he says. "That's the mentality I've had with everything I do here."

"From a development standpoint, this is the best place to be if you want to grow."

— Suzanne

Left / On his way to work, Jawad sees a bright future.
Right / Suzanne McHenry, an Assurance associate in Philadelphia, knows the value of strong relationships.

On any given morning, as the sun rises over Philadelphia, Suzanne McHenry can be found finishing her morning run. Sometimes she runs alone, but more often than not, you'll find her flanked by a group of runners who are rebuilding a sense of consistency in their lives. Suzanne is an associate at PwC and a member of Back on My Feet, an organization that promotes self-sufficiency among the homeless. For all of them, running is a means to build confidence, strength, and self-esteem. For Suzanne, it's also a learning experience — one of many ways she's forging relationships, building community, and learning valuable life lessons.

Building relationships has been an ongoing theme in Suzanne's life. She comes from a nurturing and supportive family. She and two of her three siblings went to St. Joseph's University


back on my feet

Above / Suzanne takes steps to lend her support to those in need.

in Philadelphia. Both of her parents went there, too. She has a natural inclination to seek out and create a supportive environment where she can get to know others on a deeper level, grow as an individual, and help others grow, too. For her, PwC is one of those places. “Everyone watches out for everyone,” she says. “We’re a very close-knit group, we’re broadening our skill sets, and we’re getting the experience we need. The managers and the partners are always making sure the challenges are there. You definitely feel like you’re being looked after, and that you’re meeting your objectives in your career and in your life.”

That support doesn’t just come from the top down either. It seems to permeate her team. One of Suzanne’s fellow associates recently got married, and the whole team worked together to give her the flexibility she needed to plan her wedding. “The team came together to try to make sure she would be able to leave early, to take the days off that she needed,” she says. “People are always taking your pulse, checking your status, trying to see that your workload is okay. We help each other out when help is needed.”

Having the support you need doesn’t mean it’s always easy. “The truth is you’re going to work a lot. You’re going to put some real hours in. But from a development standpoint, this is the best place to be if you want to grow,” she says. “We’ve been ranked as one of the best places for training, and that’s a big part of what you’re looking for in an employer. If you want to build on your academic foundation in accounting, if you want to see the overall business side of things — the background of it — then I would say it’s the best place to be.”

Suzanne has been given responsibility as an associate and is rising to the occasion. She’s not only been able to teach others, but also learn from her experience. “I really enjoy expanding on what I already know and I really enjoy coaching. I want to see that I bring value to people’s lives,” she says. “Building confidence in your abilities and being able to take on challenges when they’re brought to you — you’ll surprise yourself a lot.” Whether she’s running with the homeless or working with colleagues, Suzanne’s approach is to learn from everyone she meets. “I’m not really big on sticking your head in a book and trying to figure everything out yourself,” she says. “It’s important to see what other people have gone through and find out what they’ve learned, and that can be in life and that can be in business.”

"If you're a hard worker, have a positive attitude, and show a willingness to learn, PwC will work beside you to help you achieve all your goals." — Stewart

Stewart Cheatwood is the first to admit that he's surprised to find himself working at PwC. For the economics and finance major, becoming an accountant in the Assurance practice wasn't part of his plan. But Stewart isn't the kind of person who is afraid to change direction when opportunity presents itself, and he isn't afraid to work hard to get what he wants.

Stewart comes from a long line of Auburn University alumni. He's the fifth generation on his mother's side and the third generation on his father's. "My parents said, 'Stewart, you can go to any college you want to go to, but we're only going to pay for you to go to Auburn.' It was a pretty easy decision for me," Stewart says, laughing. His father is a successful attorney in Atlanta and Stewart thought seriously about going to law school after graduation. After a bit of soul searching, he decided that maybe his path would lead him elsewhere. He just wasn't sure where.

His interest in PwC was piqued by a couple of friends who were having really positive experiences interning at PwC. He found out through a family friend that the firm had a position that didn't require an accounting degree. He thought it sounded interesting and could be a good foot in the door. Good timing and persistence landed him the job. He liked the firm right away, found out quickly it had a lot to offer, but thought he might want to go down a different path. He was vocal about his needs and sought advice from both his coach and relationship partner at the firm. "Coaching and mentoring is what makes PwC a special place for me," Stewart says. "We sat down and discussed a game plan, and found the best career path for me, that was pretty cool." Stewart returned to school to get an accounting degree and a year later rejoined the firm as an accountant. "I'm just really proud that I was proactive and that PwC gave me the opportunity to come back in a different role," Stewart says.

The hard work is now paying off. "From a business perspective I've learned more than I ever thought I would. It's a challenging job, you're never in the same spot, you deal with a lot of clients. You never stop learning in this firm," Stewart says. "That includes the relationships. Building relationships with clients, as well as people in the firm, has really been the best learning experience for me." Stewart has also found that like so many of the people who helped him along the way, he too is a pretty good coach. Not only is he becoming an example to those who follow in his footsteps within the firm, he is also coaching baseball outside of the firm for 11- and 12-year-olds. "The best experience is putting in a full day's work during busy season, being able to put that stuff down and going out and having fun with these kids for an hour or two a couple days a week," Stewart says.

While Stewart's future is still taking shape, his perspective is fully formed. "I think success is a relative term. It's not all about money. Money doesn't bring you happiness," he says. "Having genuine relationships with people and treating them the way you would want to be treated, being respectful and caring for other people, that's success to me."

Left / Stewart helps a little leaguer stand and deliver.

Katie Chandler is not your typical 23-year-old. She was the first person in her family to graduate from college, she passed her CPA exam the summer before she began working, she's the legal guardian of her 17-year-old sister, and she's in her second year of a career at PwC. No small feat for any one person, but Katie has found a support system in her aunt, her fiancé, her colleagues, and the firm.

Before Katie was an Assurance associate in the Los Angeles office, she was a student looking for a place to start her career. "I was seeking internships with two other firms, but PwC was different. They had a different aura about them," she says. "When I was going through recruiting, everybody I met was warm. Everybody I met was nice. They seemed to like where they were working. And that made me feel welcome." She took an internship and quickly gained valuable insight into what a career at PwC might be like. "I was assisting the PwC engagement team in performing client work," she says. "The whole point of an internship is to figure out what it's going to be like as a full-time associate. My internship really taught me a lot."

By the time Katie took a full-time position at the firm, she was in the middle of legal proceedings to become her sister's guardian. "The firm has been more than willing, and more than helpful, in letting me take time off when needed. I was able to be there for my sister. That was really important to me," she says. Katie feels strongly that she is in an environment where she can succeed. "I've learned that even though I have outside factors weighing on me, I can succeed at PwC. I can still be an exceptional performer." She's realistic about her limitations but sees her unique situation as an asset. "It makes me stronger, and it makes me more relatable in the workplace. I think people at the firm respect me for who I am." She also understands the value of asking for help. "If you are honest and vocal about what you are striving to achieve at work and your concerns, then people can try to help you."

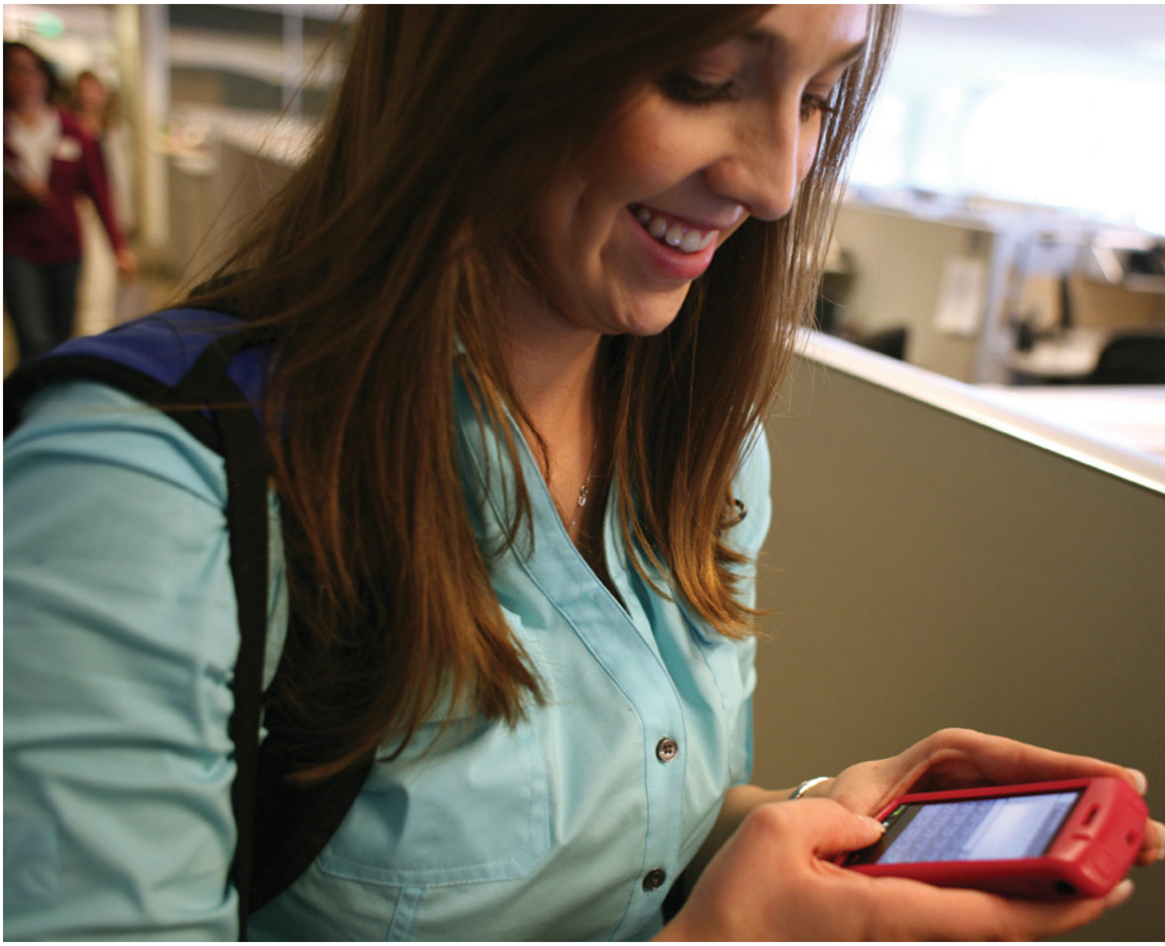
From a development standpoint Katie knows she's in the right place. "In this job, you learn skills that go beyond auditing," she says. "You're always working in teams. You are constantly learning how to deal with different personalities and building great life skills." Through her experiences she's finding what really matters to her. "Success for me is doing well at work, being happy in my personal life, building a family, and doing something that I love," she says. "As long as I'm being challenged and being driven in something that I like to do, I'm happy."

Between car rides to school, doctor's appointments, business meetings, and busy season, Katie realizes that loyalty is a two-way street. "I never want to be just one of the pack. I always want to be the person that stands out and a person that is doing the best." she says. "The firm is here for you as long as you're here for the firm. From the people to the firm itself, being here at PwC has probably been one of the best aspects of my life in the last year."

Right / from top
Katie Chandler, an Assurance associate in Los Angeles, stays connected to her family and the firm.
Katie and her sister on the beach having fun as the sun sets.

"The firm is here for you as long as you're here for the firm."

— Katie



Diversity

At PricewaterhouseCoopers LLP (PwC), our focus on diversity and inclusion is about making PwC a great place to grow and develop for all of our people. It's about being a place where you feel comfortable being yourself. A place where you are welcome and valued for the unique contributions you bring. A place where you know you will receive the coaching, the development, and the opportunities you need to be successful.

We focus on diversity because we know it's good for our business, but also because we're focused on doing what's right. Doing the right thing is how we best serve our clients, so it only makes sense that it is incorporated into our overall business strategy and our focus on our people.

"Diversity, in all its dimensions, is a key element of our people and our client strategy, and we continue to invest in the area of diversity and inclusion knowing we will ultimately be measured on the progress we make."

—Bob Moritz,
US Chairman and
Senior Partner,
PricewaterhouseCoopers LLP

At PwC, you'll see and feel our commitment from the top down, and you'll see our focus on diversity at the national and local levels.

Advancing Diversity and Inclusion
Our Circles—PwC's Women's Networking Circles, GLBT Circles, and Diversity/Multicultural Circles are designed as professional forums to help women, gay and lesbian professionals and ethnic minorities connect with one another and provide mentoring, learning, and development opportunities, including support and guidance for individuals to achieve their career goals. They also provide professionals with exposure to senior leaders, access to role models, topical training to address specific issues that impact advancement, and opportunities to demonstrate leadership and organizational talents. We currently have Circles in most of our major markets, along with many industry-focused Circles.

Women's Leadership and Advancement—The firm's Managing Director of Gender Retention and Advancement plays a key role in developing our strategy around the retention and advancement of our female professionals. Every year, our female partners and diversity leaders host events focused on women's advancement and issues affecting them.

In December 2009, PwC launched an internal interactive community for women–Women Upfront. The goal is to connect all 14,000 women in the firm in a new way. The site offers profiles of female leaders, career resources, and networking opportunities. Women are encouraged to create a profile on the site to share their experiences and career aspirations.

Full Circle program—This unpaid, voluntary arrangement was designed for high-performing staff that are separating from the firm to devote themselves to full-time parenting or caregiving. The program allows participants—for a period of up to five years—to stay connected with their PwC colleagues by providing them with a "coach" while they are gone. It also allows them to take advantage of the numerous available firm resources, including certain training and events.

Mentor Moms—Mentor Moms is a new program designed to connect new mothers, or mothers-to-be, with another PwC mom who has already experienced juggling motherhood and a career at the firm. The goal is to provide newer mothers with a connection to someone who can provide guidance, insights, or even just a sounding board as they make important decisions about their career.

GLBT Partner Advisory Board—Our GLBT Partner Advisory Board, the first of its kind in any of the Big 4, is made up of nearly a dozen gay partners and leaders from our offices around the country. The board represents a diverse range of tenure, professional skill, and life experience, and advises firm leadership on the planning and implementation of GLBT initiatives. The group meets quarterly to review the firm's progress in this area. As owners, partners, leaders of large teams, and gay employees of the firm, these individuals bring a unique and unified voice to diversity planning and strategy.

Student Outreach
101: PwC Semester of Discovery Internship (SDI)—SDI is a unique internship experience designed to expose certain diverse, high-performing college students to PwC. SDI interns have the opportunity to gain exposure to and work with partners and staff from different functional areas across PwC. Interns will gain an understanding of the business and learn about the firm. After successful completion of the SDI, interns will have the opportunity to complete a client service internship in one of our three service lines: Assurance, Tax, or Advisory.

eXceed scholarship program—Interns participating in the PwC Semester of Discovery Internship are eligible to apply for our eXceed Scholarship. Since 1990, we have awarded this premier scholarship to some of the best and brightest African American, Hispanic/Latino, and American Indian students in the US. The program includes a one-time monetary award of $3,000.

eXplore—eXplore is a program offered to freshman and sophomore non-accounting majors from underrepresented minority groups on select college campuses. eXplore is an interactive program, offered on campus and sometimes in a PwC office, that educates students about the opportunities in accounting and exposes them to successful and enthusiastic PwC professionals.

Strategic Relationships
Catalyst—Through our sponsorship and partnership, we gain insights and strategies for more effective recruiting, retaining, and advancing women at our firm.

Association of Latino Professionals in Finance and Accounting (ALPFA)—ALPFA helps Hispanic students, accountants, and CPAs enhance their professional capabilities while expanding Hispanic representation in the nation's workforce. Our firm is a host sponsor of the ALPFA national convention, we award scholarships to student recipients, and many PwC professionals are officers and/or active members.

National Association of Black Accountants (NABA)—NABA represents the interests of more than 100,000 people of color in furthering their educational, professional, and career aspirations. PwC continues to be a premier sponsor and supporter of NABA.

Ascend—PwC professionals have helped form local chapters, and the firm regularly funds scholarships each year for Asian and Pacific Islander Ascend student members.

INROADS—Through our partnership with INROADS, a career development organization that recruits and places minority students in internships, the firm has offered full-time positions to more than 80% of our INROADS interns.

Leadership Education and Development (LEAD)—LEAD encourages high school juniors from diverse backgrounds and underserved communities to pursue careers in business. As a sponsor of LEAD Summer Business Institute (SBI), PwC helps to provide an intensive two- to three-week residential business camp at 11 campuses.

HIGH-VELOCITY LEARNING

At PricewaterhouseCoopers LLP (PwC), you'll learn on the job, with your clients, and through formal learning programs. We offer nationally recognized, distinctive learning opportunities and resources that can be tailored to your needs to further develop your skills and expand your knowledge base — positioning you, and PwC, for long-term success.

Learning while working
The world-class development culture at PwC is designed to empower your continual learning. Coaching is integrated into the way we work every day to support your ongoing technical and professional skills development. These principles, combined with mentoring, learning programs, and concrete on-the-job application of skills, will continue to strengthen your experience and abilities throughout your career.

Learning from your team
Working at the firm, you'll work for and learn from some of the best. Your managers, team members, and formal coach will provide ongoing on-the-job instruction and guidance. In addition, a peer mentor — an associate — will support your acclimation to the firm.

Learning from knowledge-based tools and resources
Every PwC employee has instant access to a wealth of critical knowledge through our intranet-based knowledge management tools and resources. You'll have 24/7 access to knowledge repositories, best-practice documentation, and methodology tools that will help you take advantage of the collective knowledge of PwC's 30,000 US professionals. Plus, you'll have access to a comprehensive library of research resources and third-party content to help you develop in-depth reports and analyses. All of this helps you stay informed on client and industry happenings, develop fresh perspectives and practical advice, and build strong relationships with your peers and clients.

Learning from clients
Every engagement offers a new challenge and a new opportunity to learn. Our culture is built on knowing our clients' businesses inside and out. Through your daily engagement experience, learning opportunities, and use of knowledge tools and resources, you will further hone the critical skills you need to deliver real value to our clients.

Learning from a well-aligned curriculum
Through the use of a user-friendly learning system called "Learning at PwC," you will have instant access to an in-depth catalogue of learning programs and specialized courses, some that you can take virtually anytime, anywhere. All of the learning programs support the firm's Advisory, Assurance, and Tax lines of service. Consider it a "one-stop shop" for managing your learning activity and professional development. This integrated system makes it easy to find course information, enroll, receive confirmation, book travel and hotels, and track your learning activity and compliance with continuing professional education requirements.

Furthering your education
Specialized support programs are also available for individuals seeking professional certifications and interested in furthering their education, including a generous Educational Support Plan. This committed approach to expanding the existing skills and specialized knowledge of our people not only distinguishes us in the marketplace, but also supports your professional growth and career progression.

Throughout your career at the firm, expect to be challenged by the work and people on your team as well as the clients we serve. You will be constantly learning and your ideas will be welcomed in an atmosphere of collaboration and teamwork. And through the exemplary learning opportunities and access to firm knowledge, you'll be able to grow from your experiences and contribute to PwC's overall success.

At PwC you'll work with and learn from some of the best — you'll be supported by people who are committed to helping you develop and grow as a professional and an individual. In 2009 and 2008, *Training* magazine awarded PwC top honors for training and development in the Training Top 125.

xTREME

Congratulations to all our 2009 xTAX and xACT participants!

Students from 79 campuses competed for the distinguished title of xTAX (extreme tax) or xACT (extreme accounting) campus winner at their school. These PwC challenges are referred to collectively as the xTREME games, a competitive learning experience designed to give college students an opportunity to solve real-world tax, accounting, and related business issues while furthering students' interpersonal, organizational, and presentation skills. The 2009 competition was demanding, with a record number of teams competing. The cases were intellectually stimulating, while the time frame for completion was short (two weeks). Competition judging criteria focused on critical thinking, teamwork, and research and presentation skills, and the winning team from each campus received a $1,000 prize.

From the top campus winning teams, five national finalist teams were selected to present their case to PwC's national firm leadership at the final competitions in Washington, D.C., and New York for xTAX and xACT, respectively. Congratulations to the below teams for their achievements!

2009 xACT National Finalists

Providence College
Syracuse University
University of Connecticut
University of Illinois
Villanova University

2009 xTAX National Finalists

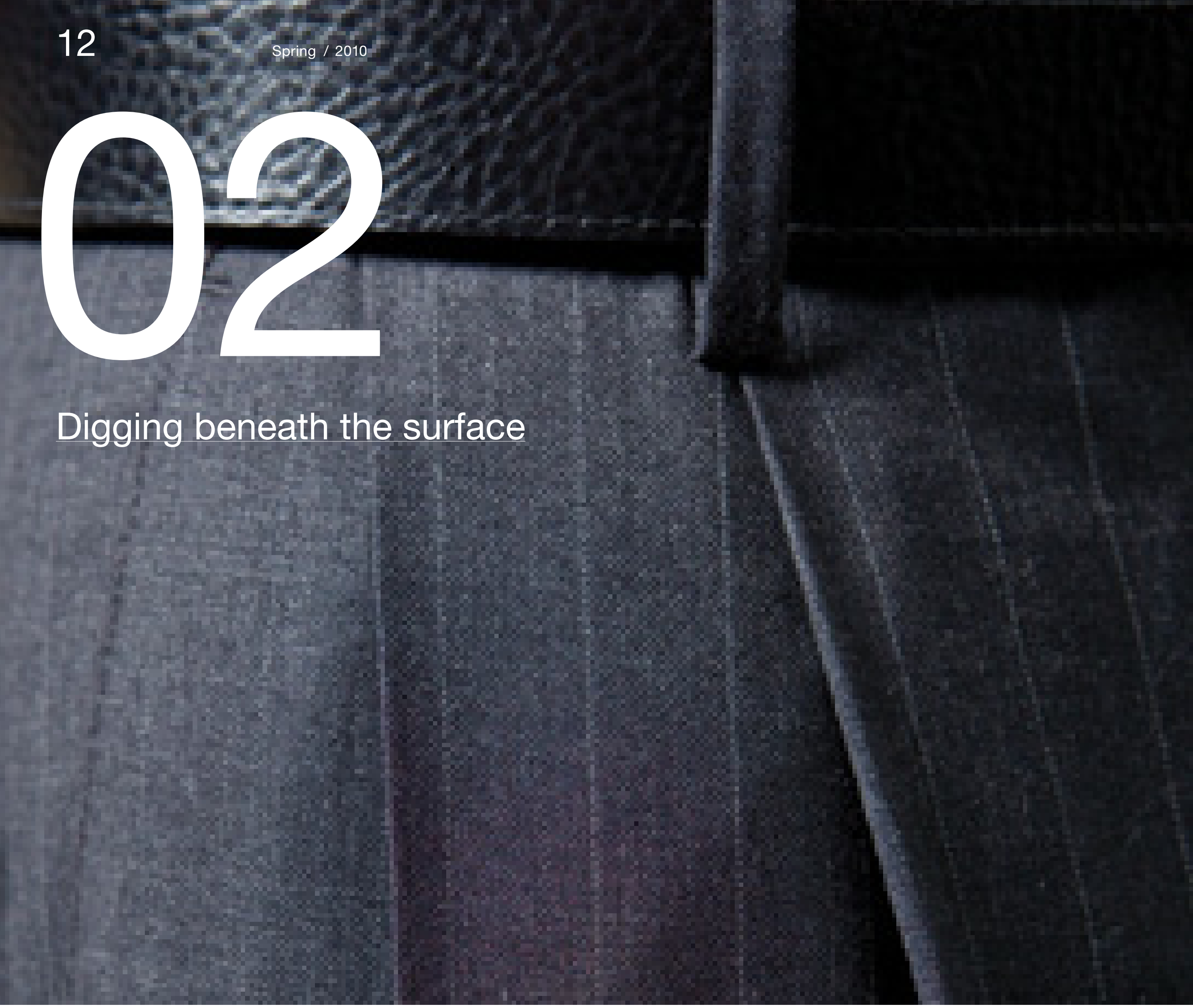
Arizona State University
Baylor University
Ohio State University
University of Cincinnati
University of Florida

Each of these finalist teams received a $10,000 prize and the outstanding opportunity to network with PwC leaders and to experience the profession firsthand. In addition to presenting their cases, the teams participated in hot topics sessions related to the public accounting field and team-building and leadership activities.

To learn more about the xTREME competition and how you can be a part of the games in 2010, please visit:
www.pwc.com/xtreme

02

Digging beneath the surface



Above / A range of fabric patterns are helping PwC talk about diversity.

Diversity cannot be a passive exercise; like business itself, it is an ever-evolving process that requires attention, dialogue, and commitment.

By encouraging a more open, honest and collaborative approach to all issues, we're creating a better place to work.

Diversity is not a simple subject that can be contained in a bubble. We are, as a firm, a complex and intricate web of different races, different cultures, different backgrounds, and different experiences. We feel that those differences make us stronger as a business and as a community. We make a real effort to create an environment where everyone feels not only comfortable being who they are, but also valued for what they do.

Just by wanting to create an open, supportive, and inspiring environment doesn't mean achieving it will be easy. It's not enough to simply be diverse. You have to have the difficult conversations that come along with being diverse. By addressing the issues head-on, listening to one another, and welcoming ongoing dialogue and debate, we've seen our community grow in positive ways. By encouraging a more open, honest, and collaborative approach to all issues, we're creating a better place to work — a place that uses the collective knowledge and talent of our diverse network to serve our clients better.

In recent years, we have focused a lot of time and energy on diversity issues. In addition to the many diversity initiatives within the firm, we have engaged in specific and unique projects to stir conversation, exploration, and understanding.

Building a welcoming environment means being vocal about the things that people are often afraid to discuss. Gay, Lesbian, Bisexual and Transgender (GLBT) issues sometimes fall into that category. Last fall, we published a book called "I Am Open" that not only addresses gay, lesbian, bisexual, and transgender issues but also celebrates the open working relationships that our people can and do have within our firm.

We have also created a film and an ongoing communications campaign called "Who Am I?," both of which explore issues of diversity from the perspective of our people. They talk about their own experiences and share what is important to them regarding work, life, and how they are perceived.

You can learn more about "I Am Open" and "Who Am I?" by exploring channel 2 on www.pwc.tv

Diversity cannot be a passive exercise; like business itself, it is an ever-evolving process that requires attention, dialogue, and commitment. We have made it our responsibility to continue to give it all three.

03

Fasten your seat belts: The Semester of Discovery Internship.

Since 1990, we have awarded these scholarships to some of the brightest students in the US. The program includes a one-time monetary scholarship of $3,000.

This year, we're offering something we never have before, a total immersion internship for 170 diverse students who are in the beginning stages of their college careers.

For us, attracting, supporting, and developing talent from diverse backgrounds is an absolute business necessity. We believe that diversifying our staff, our partnership, and our leadership is critical to the continued success of our firm.

A big part of doing this successfully is by creating programs that provide real opportunities and experiences for diverse students early on. Another way we work to achieve success is by shaping and adapting those programs to attain the best possible outcome for both the students and the firm.

This year, we're offering something we never have before, a total immersion internship for 170 diverse students who are in the beginning stages of their college careers. It's called "The Semester of Discovery Internship." The internship is designed for diverse candidates who are not only seeking to understand the inner workings of the industry and the firm but also hoping to begin to lay the foundation for real, tangible, and marketable skills.

Our interns will have the opportunity to work with many people in different functional areas across PwC. They will utilize their problem-solving skills to understand our business and the projects that support business development. They will gain exposure to partners, principals, and staff through networking events and shadowing opportunities. They will experience corporate responsibility firsthand by participating in community service projects. They will receive valuable training in soft skills such as coaching basics and why they are important, business acumen, and knowledge management at the firm. They will also receive technical training in accounting and finance. Our interns gain an understanding of the importance of agility and adaptation in our changing business environment, helping to prepare them for a future in the field and, potentially, with PwC.

In addition to these unprecedented opportunities, all of our Semester of Discovery interns will have the exclusive opportunity to apply for our eXceed scholarship. Since 1990, we have awarded these scholarships to some of the brightest students in the US. The program includes a one-time monetary scholarship of $3,000.

To learn who is eligible and to apply by completing your Talent Profile, visit www.pwc.tv

You can also read more about some of our other extensive diversity programs and initiatives by flipping to page 10 of this magazine.

04

Career home run:
Building a career at PwC and beyond.

"The experience you get at PwC is unbelievable. The opportunities that I was given are unmatched."

— Scott

Above / Scott Krug steps up to bat each day as the CFO of the New York Yankees.

Scott Krug built his career at PwC. As a graduate of Binghamton University, he knew early on what he was looking for. Every place he interviewed, he asked for a description of the atmosphere. "I heard the word *competitive* a lot," he says. "That didn't really interest me. I didn't want to go someplace and ask someone for guidance on my first day and have them say 'I can't help you because it's not going to help me out.'" For him, PwC was different. "Everyone's door is open," he says. "That's why I chose PwC."

He took a job in the Assurance practice where they did work for significant sports clients. At that same time, PwC had just won a revenue-sharing audit for Major League Baseball (MLB). He immediately showed interest and was fortunate enough to be put on the audit. "I was thrilled to

"At PwC you're not necessarily just a professional in one industry, or one business…. With the experience that I took away from PwC, I'm able to work with a whole bunch of people with different areas of expertise." – Scott

Above / Scott stands in the newest house that Ruth built.

work on Major League Baseball," he says. "I was a fairly junior associate at that point, but I was involved in getting that audit together." He gained experience in other industries as well, including entertainment and media, telecommunications, and software, but MLB was what he spent most of his time on. "I worked on that client for my entire career at PwC," he says. "By the time I left PwC, I was running the engagement as an experienced manager on the job." After more than eight years at PwC, he was offered and accepted a job with the New York Yankees.

As a lifelong Yankees fan, Scott is not afraid to admit that he has landed his dream job. Growing up in Queens, New York, he can't remember a time when baseball wasn't a part of his life. And he certainly couldn't have imagined as a young kid growing up in awe of his favorite team that he would eventually become such an integral part of it.

Scott's office sits high above home plate in the new Yankee Stadium, a ballpark he helped build. From the look of his office, strewn with architectural plans and blueprints, you'd be forgiven for thinking he was an architect rather than a CFO. When Scott started with the Yankees in 2004, his title was Director of Internal Audit and Special Projects. On his first day, the Chief Operating Officer called him into his office and said, "Alright, you're responsible for special projects. We're going to build a stadium. There's your project." After that, Scott knew the internal audit part of his job description was just the tip of the iceberg. "It wasn't just the financial side," he says. "I ended up getting involved in the construction, the operation, and other aspects of the project. I was sitting with the architects and telling them to move a door from this wall to that wall because it was more convenient for people in the clubhouse. It was unbelievable what it became. For the better part of four or five years I spent 80% of my time focusing on the new stadium."

"I was thrilled to work on Major League Baseball… By the time I left PwC, I was running the engagement as an experienced manager."

— Scott

Scott credits PwC with helping him prepare for wearing many hats at his current job. "I had many experiences at PwC where I thought I would have to do X, Y, or Z, and then all of a sudden it would turn into something very different," he says. "I was given responsibilities that were not what I initially planned. Those are the times that really give you an opportunity to shine." He also gained valuable experience at the firm working across multiple industries. "At PwC you're not necessarily just a professional in one industry or one business. One of the things I do with the Yankees is interact with all the different departments. With the experience that I took away from PwC, I'm able to work with a whole bunch of people with different areas of expertise."

After five years with the New York Yankees, Scott is now CFO and Vice President of Financial Operations. He is proud of his accomplishments, but is quick to acknowledge that he didn't get here alone. "The experience you get at PwC is unbelievable. The opportunities that I was given are unmatched." The path he took was not an easy one. He paid his dues at the firm and wasn't afraid to put in the time he needed to get the most out of his experience. "I see a lot of people that leave PwC after two or three years. A couple of years down the road someone else who stayed with the firm instead of leaving with that first person ends up leaving PwC and becomes the first person's boss or superior," he says. "I think it's very difficult elsewhere to gain the kind of experience that you do when you're at PwC. I was offered positions at clients and at other Major League Baseball teams throughout my career. But PwC does a great job of continuing to allow you to grow and giving you new experiences and opportunities. I always thought that I would expand my skill set faster in a shorter period of time at PwC than elsewhere. And I did. Then, as I was being promoted to senior manager, an opportunity came up that I truly couldn't pass up." A study conducted on behalf of PwC by the Marshall School of Business at the University of Southern California backs up what Scott found out firsthand. Those who leave the firm as a senior manager compared to those who leave as a senior associate earn on average 49% more long-term and are nine times more likely to have attained a VP or another high-level job in a company with at least $500 million in revenue.

It's clear that Scott is passionate about his work. He has the kind of enthusiasm that stems not just from a sharp business mind but also from a deep love of baseball. He's earned his position in the top tier of business, but in some ways he's still just a kid who loves the game and his team. Scott has a young daughter and a son on the way. He's already begun passing on his love of the Yankees to his little girl. "My daughter has been here more than most fans," he says. "She was here for the first Cubs game, which was the first game here. She was here for Opening Day on April 16, 2009. And she's been here probably 10 or 15 times since. So she's a veteran. I've actually got a little playpen set up in my office so she can take a nap during the day." He's clearly proud to be a part of making the Yankee experience great for a new generation. "To kids, this will be the only Yankee Stadium. This is the kind of thing that in 20 years I'll look back on and be proud to have been a part of."

05

PwC — who we are and what we do

Careers are built in an environment that is team oriented, open, trusting, and inclusive.

Every assignment is a chance for our people to learn, grow and understand how some of today's leading businesses operate.... Our Assurance professionals are constantly challenged to learn.

We look for individuals who are ready for a challenge and want to team with others in a diverse organization, take responsibility for their personal growth, and help our firm operate with quality and integrity.

Audit and Assurance

PricewaterhouseCoopers LLP (PwC) Assurance professionals understand how businesses work from the inside. They help resolve issues faced by management and serve the public interest by helping to ensure the protection of the capital markets system through reliable financial reporting.

PwC Assurance teams ask questions, test assumptions, and provide assurance that companies are reporting information that investors and others can rely on. PwC provides external audit services to 32% of the Fortune 100 and 30% of the Fortune 500. Every assignment is a chance for our people to learn, grow, and understand how some of today's leading businesses operate.

Our Assurance professionals are constantly challenged to learn more so they can provide clients with the highest-quality services. Learning takes place through interaction on the job, during formal training programs, and through the insights offered by mentors and coaches. Our programs reflect a changing business model, including our "Environmental Audit" program, which assists companies in reducing their carbon footprint and becoming more socially responsible.

We look for individuals who are ready for a challenge and want to team with others in a diverse organization, take responsibility for their personal growth, and help our firm operate with quality and integrity.

What we do

External Audit and Related Services — Our audit practice provides independent assurance to clients on the financial performance of their businesses and the internal controls that govern their financial information. We perform core financial statement and internal control audits; benefit-plan audits; business and performance reporting; and social, environmental, and other compliance reviews.

Systems and Process Assurance (SPA) — PwC's Systems and Process Assurance practice helps organizations understand the value of having the right internal controls in place and helps them manage risk, compliance, and business controls processes. PwC's SPA professionals provide value by understanding business issues and applying controls testing to achieve audit comfort. Members of this practice hold degrees in accounting, accounting/MIS, MIS/finance, and computer science, among others.

Transaction Services (TS) — Transaction Services professionals advise clients as they evaluate their transactions and negotiate terms. TS professionals understand the complexities in evaluating, structuring, executing, and capturing the value of capital markets transactions such as acquisitions, sale of a business unit, joint venture, or the raising of capital through initial public offering or other means. Our practice consists of experienced deal professionals with industry specialization who provide financial, tax, operations, valuation, and other services.

Our Advisory practice provides value by helping clients anticipate, create, and manage change.

Our dedicated federal government practice helps federal agencies address complex business issues; manage risk; improve financial measures; and improve the overall quality, efficiency, and effectiveness of public service.

Advisory

The Advisory practice of PricewaterhouseCoopers LLP (PwC) is dedicated to helping clients anticipate, create, and manage change. This includes unplanned change — for example, when new laws and regulations are passed or unanticipated market events happen. Planned change represents management's decisions around growth, expansion, cost reduction, and strategic transformation. PwC advisors help with both kinds.

Who we are

The advisory business is about people, and we are committed to providing opportunities for growth, education, and meaningful work throughout a person's career. Our strategic vision is rooted in a powerful combination of people, client relationships, extensive sector-and-functional knowledge, problem solving, competitive pricing, and value proposition.

What we do

Our Advisory professionals understand the fundamentals of creating value. We understand execution. We know why, where, how, and in what sequence critical elements such as strategy, structure, people, process, and technology must be addressed — and, even more importantly, integrated — to drive performance. In short, we help companies:

Transform the business — Business transformation can involve anything from major transactions such as acquisitions and divestitures to the introduction of new business models, channels, and culture. We help businesses execute strategically directed change.

Improve business processes — We work with clients to increase business processes that support rapid operational and financial decision making. Our professionals guide organizations in increasing the value of their people through effective organizational design, change management, training, and other people-related initiatives. We also help companies capture value from technology and function at their highest levels in support of their business objectives.

Respond to crises — From compliance failures to securities litigation to natural disasters, business crises come in many forms. We advise companies on how to manage the risks associated with crisis situations and help establish the management and control processes necessary to prevent or mitigate future occurrences.

Sustain prior or current change — Making change happen is one thing. Sustaining change — and creating value — is something else. We help clients address change and seek to embed sustainability into their approach. And, when clients elect to defer a formal focus on sustainability in favor of more urgent priorities, we help them address it later by focusing on critical areas such as compliance monitoring, governance and management, controls design, and implementation support.

Public Sector Practice

Operating in a rapidly changing environment of physical as well as cybersecurity threats, increased financial and performance reporting requirements, an increasingly diverse federal workforce, and the implementation of advancing technology, the federal government requires a business advisor that understands these challenges and has the ability to help it respond effectively. Our dedicated federal government practice helps federal agencies address complex business issues; manage risk; improve financial measures; and improve the overall quality, efficiency, and effectiveness of public service through disciplined program oversight. Working with our clients, we bring hands-on knowledge of federal standards for systems, internal controls, and financial and performance reporting.

When you join our Public Sector Practice, you will have the opportunity to immediately leverage our vast network of public sector accounting and advisory experience and thought leadership to help transform the way our government does business.

Private Company Services

Operating as a national business unit with multidisciplinary teams committed to serving the needs of closely held entities and their owners, Private Company Services (PCS) provides trusted guidance, tailored solutions, and customized audit and tax services to private companies.

Private companies and their owners expect to be served differently than SEC registrants. They demand to be served by trusted advisors who know their businesses and their industry, and who also understand the importance of building meaningful relationships. Whether you are dealing with the founder or CEO of a family business, the management team of a private equity portfolio company, or the managing partner of a leading law firm, they demand a team of dedicated individuals, committed to serving in their best interest and providing value.

PCS offers a dynamic working environment, focused on providing you with a broad range of experiences early in your career. In serving private companies you will have the

Specialization is gained through active participation in a wide range of projects that allow our professionals to see where their greatest talents and interests lie.

opportunity for assurance and tax cross-training, to work on clients in a diverse range of industries and in different stages of development—from inception to high growth, maturity, and transition—which means greater opportunities for you to learn and grow.

As advisors to more than 50%[1] of America's leading private companies, the 2,000 individuals dedicated to PCS focus on understanding the strategy and business objectives of private companies and their owners, working together to add value while reducing risk. Our professionals are provided with cross-training to enable them to connect the dots across a number of private company issues such as compliance, controls, access to cash flow, expansion, exit strategies, succession, wealth management, and the many areas that can help build or diminish long-term success and value. Ever think about what it would be like to run your own company? Why not work in PCS with others with the same entrepreneurial mind-set? For more information on the Private Company Services practice, please visit www.pwc.com/pcs

Tax

At PwC Tax, we work with some of the world's largest organizations from industries such as financial services, technology, consumer products, pharmaceuticals, and entertainment and media. PwC Tax professionals assist our corporate clients with tax planning and compliance issues, both locally and globally. They help analyze and interpret tax policy and advise high-net-worth individuals on how to grow and preserve their wealth.

Who we are

Tax at PwC is a relationship business. Careers are built in an environment that is team-oriented, open, trusting, and inclusive. Team leaders and coaches assist our organized tax teams in getting acclimated to PwC and achieving development milestones. From the outset of their careers, our Tax professionals work with associates, managers, partners, and principals from diverse areas of tax. They have access and exposure to PwC partners and principals who are among the profession's most highly regarded and recognized tax authorities.

As our Tax professionals progress toward the manager level, they deepen their specialized skills and experience in a particular tax area, whether federal, state and local, international, mergers and acquisitions, or one of our other highly specialized practice areas. Specialization is gained through active participation in a wide range of assignments that allow our professionals to see where their greatest talents and interests lie. In addition to on-the-job experience that allows them to hone their skills, they receive customized training throughout their careers. All of these efforts are designed to help employees implement a successful career strategy as they explore the many career opportunities in PwC Tax.

What we do

/ *Washington National Tax Services* helps companies stay up to date on the latest legislative and regulatory matters and navigate the ever-changing tax landscape

/ *International Tax Services* focuses on all aspects of cross-border and international taxation

/ *Transfer Pricing* covers all aspects of inter-company pricing arrangements between related business entities

/ *Mergers & Acquisitions* delivers innovative tax advice on some of the largest and most complex corporate transactions

/ *State and Local Tax* assists clients in interpreting and complying with the requirements of state and local tax authorities, including Tax Sustainability and understanding how we can help clients leverage tax incentives and green initiatives

/ *Global Human Resource Services* helps clients improve performance around all aspects of Human Capital and the HR organization, including Reward and HR Management

/ *International Assignment Services* provides tax and consulting services to international assignees, dealing with critical tax and HR issues facing employers of a globally mobile workforce

/ *Tax Projects Delivery Group* leverages federal and state tax statutes to deliver value-added, process-driven consulting services to our clients in areas that require an implementation team to identify, accumulate, and analyze data, and provide contemporaneous documentation to substantiate the results

1 / Forbes: America's Largest Private Companies list, 2007

Firm facts

How does PricewaterhouseCoopers LLP (PwC) stack up? The fifth-largest privately held business in the US and the largest global network of professional services firms in the world, PwC offers a wide range of Assurance, Advisory, and Tax services to many of the largest and most prestigious companies from around the world. PwC people have access to unparalleled knowledge, learning, and technical resources around the world.

Practice	Global Revenues	Partners Global/US	Staff Global/US
Assurance	$13,143 M	4,357 / 1,125	73,428 / 11,512
Advisory	$6,110 M	1,713 / 366	29,707 / 4,544
Tax	$6,918 M	2,299 / 728	31,615 / 6,411
Total Gross Revenue			**$26,171 M***

*FY09 revenues are expressed in US dollars at average FY09 exchange rates.

/ The PwC network of firms comprises more than 163,000 people in 151 countries and territories

/ In the United States, PricewaterhouseCoopers LLP currently consists of more than 30,000 partners and staff

/ We provide industry-focused assurance, advisory, and tax services for 92% of the companies in the Fortune 500. We also serve smaller companies, private entities, not-for-profit organizations, and the public sector

/ PwC holds the leading position as auditor to the Global Fortune 500, auditing 30% of the Global Fortune 500

PricewaterhouseCoopers LLP has been:

/ Voted as one of the top Ideal Employers in our profession by business students from 2002 through 2009 in the Universum Undergraduate Survey

/ Named by *Fortune* magazine as one of Fortune's 100 Best Companies to Work For® from 2005 through 2009

/ Ranked #1 in *Training* magazine's list of the Training Top 125 companies for learning and education in 2008 and 2009

/ Named as the #3 Best Place to Launch a Career by *BusinessWeek* in 2009

/ Ranked as one of the best US Companies for undergraduate internships by *BusinessWeek* for the third year in a row

/ Received a 100% rating from 2006 to 2009 on the Corporate Equality Index from the Human Rights Campaign, an organization dedicated to promoting equality for gay and lesbian employees in the workplace

/ Named one of the Top 10 Companies for Working Mothers by *Working Mother* magazine in 2009 — the 15th consecutive year on the Top 100 list and the seventh time we've ranked among the elite Top 10. In addition, in 2009 we were recognized as "Best in Class-Flex in Company Culture" for being a leader in offering flexibility programs for our people

/ Recognized by DiversityInc as one of the Top 50 Companies for Diversity in 2002 through 2009. In 2007 and 2008, also recognized as a Top 10 Company for GLBT Employees and Asian Americans

Right / Jawad found what he was looking for at PwC.

The fifth-largest privately held business in the US and the largest global network of professional services firms in the world, PwC offers a wide range of assurance, advisory, and tax services to many of the largest and most prestigious companies from around the world.

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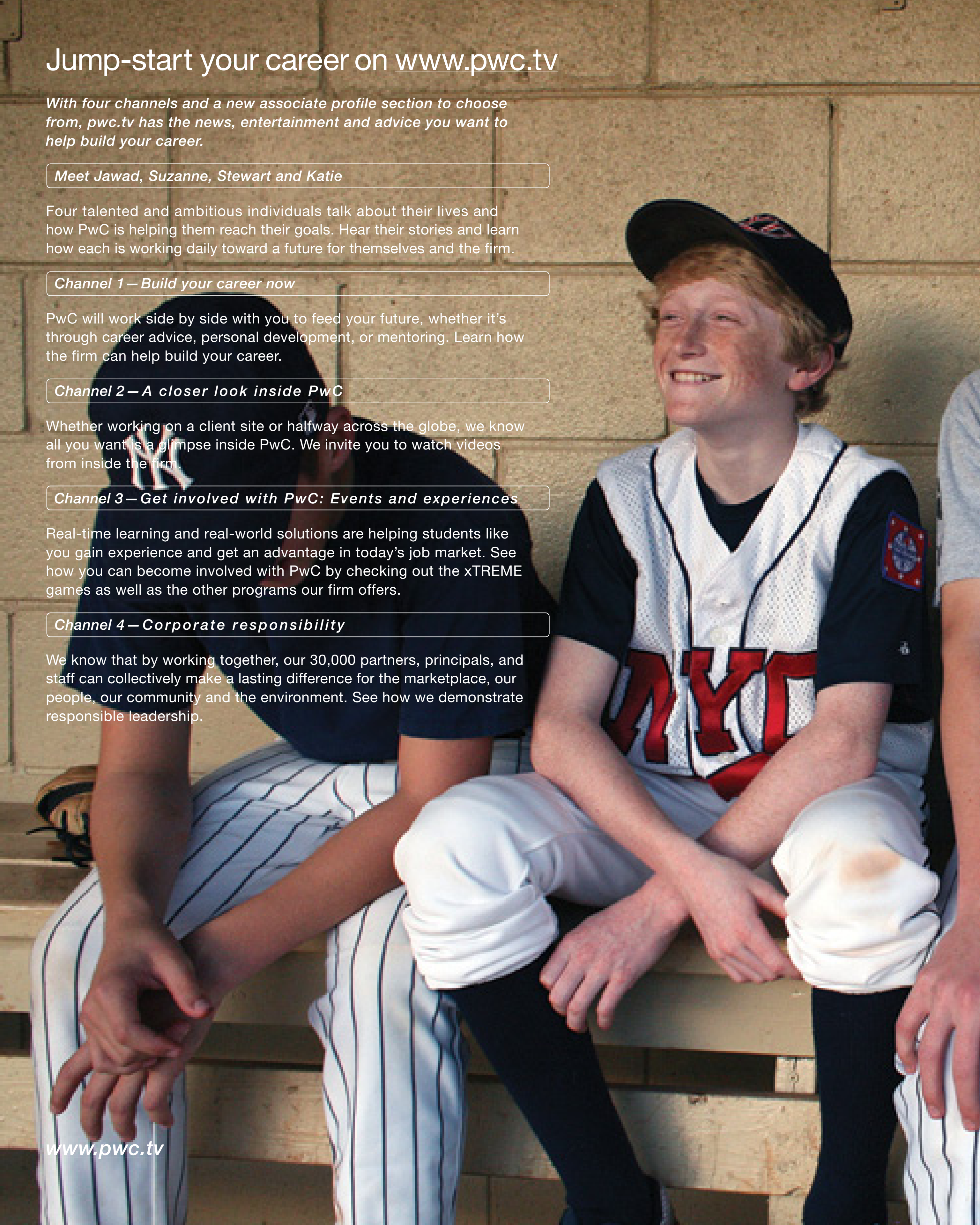
/ 20 trees preserved for the future
/ 58 lbs of water-borne waste not created
/ 8,534 gallons of wastewater flow saved
/ 944 lbs of solid waste not generated
/ 1,859 lbs of net greenhouse gasses prevented
/ 14,231,040 BTUs of energy not consumed

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax, and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 163,000 people in 151 countries across our network share their thinking, experience, and solutions to develop fresh perspectives and practical advice.



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Meet Jawad, Suzanne, Stewart and Katie

Four talented and ambitious individuals talk about their lives and how PwC is helping them reach their goals. Hear their stories and learn how each is working daily toward a future for themselves and the firm.

Channel 1 — Build your career now

PwC will work side by side with you to feed your future, whether it's through career advice, personal development, or mentoring. Learn how the firm can help build your career.

Channel 2 — A closer look inside PwC

Whether working on a client site or halfway across the globe, we know all you want is a glimpse inside PwC. We invite you to watch videos from inside the firm.

Channel 3 — Get involved with PwC: Events and experiences

Real-time learning and real-world solutions are helping students like you gain experience and get an advantage in today's job market. See how you can become involved with PwC by checking out the xTREME games as well as the other programs our firm offers.

Channel 4 — Corporate responsibility

We know that by working together, our 30,000 partners, principals, and staff can collectively make a lasting difference for the marketplace, our people, our community and the environment. See how we demonstrate responsible leadership.

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